

SKYNRG IMPACT REPORT 2023.

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A WORD FROM OUR CEO



SkyNRG has been at the forefront of the Sustainable Aviation Fuel (SAF) industry since 2009. We are active in R&D advisory services, sourcing and selling SAF. SkyNRG was founded on rigorous sustainability principles, further supported by our independent Sustainability Board. Following our initial work on creating a market and demand for SAF, it was evident that building production capacity was essential to grow the SAF industry and in 2019 we announced Europe's first dedicated SAF plant. This led to a funding round, which was successfully completed in 2023 with the investment of Macquarie Asset Management. They will support our next phase of growth and help us achieve the ambitious goal of developing, constructing and operating SAF production facilities in Europe and the US by 2030.

We continue to share our SAF insights and knowledge, actively contributing to policy and engaging with partners, customers and other stakeholders. We participated in over 60 events in 2023 that focused on SAF. This included presenting the industry acclaimed SkyNRG SAF Market Outlook at the IATA Aviation Energy Forum.

Sustainability Reporting

As we begin to scale up, we are establishing our sustainability reporting structure by this time evaluating our own climate impact and building our first greenhouse gas (GHG) inventory. With the baseline set, we will work towards setting a target and reducing emissions.

“AS WE BEGIN TO SCALE UP, WE ARE ESTABLISHING OUR SUSTAINABILITY REPORTING STRUCTURE BY EVALUATING OUR OWN CLIMATE IMPACT AND BUILDING OUR FIRST GHG INVENTORY.”

We are learning about the most appropriate reporting methodologies and deciding on reporting metrics.

This report is for calendar year 2023 and is based on the GRI reporting framework and our current B Corp™ recertification. We have chosen the GRI framework as a widely used reference and because we see many overlaps with the Corporate Sustainability Reporting Directive (CSRD) which will ultimately become applicable to SkyNRG as we build out our facilities. This first baseline report will help us to build up the necessary reporting capacity and methodology knowledge to correctly measure and account for our social and environmental impact and take appropriate actions.

Philippe Lacamp
CEO, SkyNRG

HIGHLIGHTS OF 2023

2023 was a busy year for us. Our team members attended 69 events throughout the year, spreading the news about SAF and how SkyNRG is working to decarbonize aviation. We also received a pivotal investment from Macquarie Asset Management in November that will enable us to take the next step in becoming a SAF producer.



Climate Week in New York City

Our team attended Climate Week in New York and also hosted an online panel discussion on exploring the potential in reducing GHG emissions from business travel with SAF.



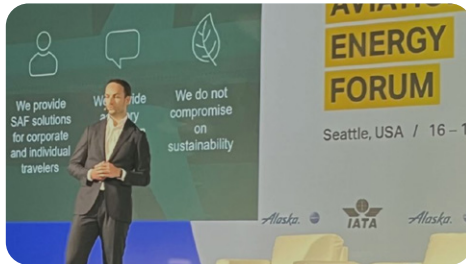
WEF Energy Forum

Our CCO Theye Veen participated in a panel discussion hosted by WEF for the launch of their Net-Zero Industry Tracker report.



Joined RSB Assembly of Delegates

Tom Berg was appointed as delegate to The Roundtable on Sustainable Biomaterials (RSB) Assembly of Delegates.



IATA Aviation Energy Forum in Seattle

SkyNRG presented its 2023 SAF Market Outlook at the spring edition of IATA AEF.



Boeing Sustainable Aerospace Together event in Seattle

Our CEO Philippe Lacamp joined a panel on "Scaling and investment - what will it take to make SAF mainstream and balance supply and demand?".



VNO-NCW Delfzijl Campaign: Video interview Maarten

Our CDO Maarten van Dijk participated in a video campaign by VNO-NCW around green industries in Delfzijl.



Macquarie invests €175 million in SkyNRG

Macquarie Asset Management supported the growth of SAF with an initial investment of up to €175 million in SkyNRG via the Macquarie GIG Energy Transition Solutions (MGETS) Fund.

EXECUTIVE SUMMARY

This report will give you an overview of our business, how we are governed, the areas of the SAF value chain we are active in today and the sustainability standards we adhere to. Plus, how we are moving into the upstream business as we develop our own production capacity.

- We will outline the services we offer and the products we provide, including SAF certificates for airlines, corporate clients, and individual travelers. This report will also cover our advisory services across the entire SAF value chain and detail how we contribute to shaping and influencing the voluntary and regulatory SAF markets through advocacy and coalitions.
- Find out about our first ever GHG inventory, outlining how we safeguard the broader sustainability of the SAF we supply, and explaining our journey of becoming B Corp certified.
- Lastly, learn about the composition of our team, and how we strive to create a positive healthy and integrity-driven work environment.

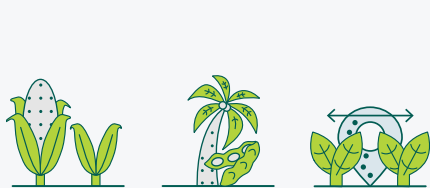
We hope you enjoy reading this report and that it gives a good overview of what our company does today and what we plan to do in the coming years.

Our Business Across the Entire SAF Value Chain

SkyNRG plays a part across the entire SAF value chain. Initially, we focused on creating a market for SAF and supplied the world's first commercial flight flown by KLM using SAF in 2011. Today, our commercial activities focus on supplying SAF and selling the associated Scope 1 and Scope 3 SAF certificates. We continue to share our knowledge through R&D and have extended our work into Advisory Services around SAF. With the investment by Macquarie Asset Management's specialist Green Investments team, we enter the next phase of growth: to become a major SAF producer through the development and operation of SAF production facilities in Europe and the US.

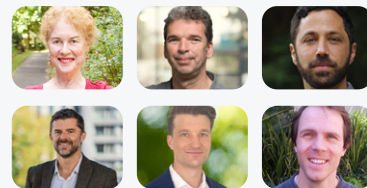


Our Environmental, Social, and Governance Impact



SAF Sustainability Criteria

All of the SAF we source and sell must adhere to a set of high standard of sustainability criteria, beyond regulatory requirements.



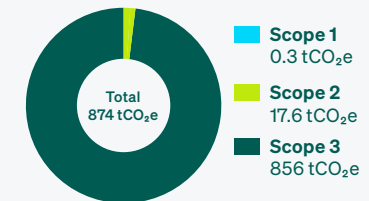
Independent Sustainability Board

Our independent Sustainability Board helps us govern our sustainability by providing strategic guidance on feedstock choices and on wide-ranging sustainability issues.



B Corp

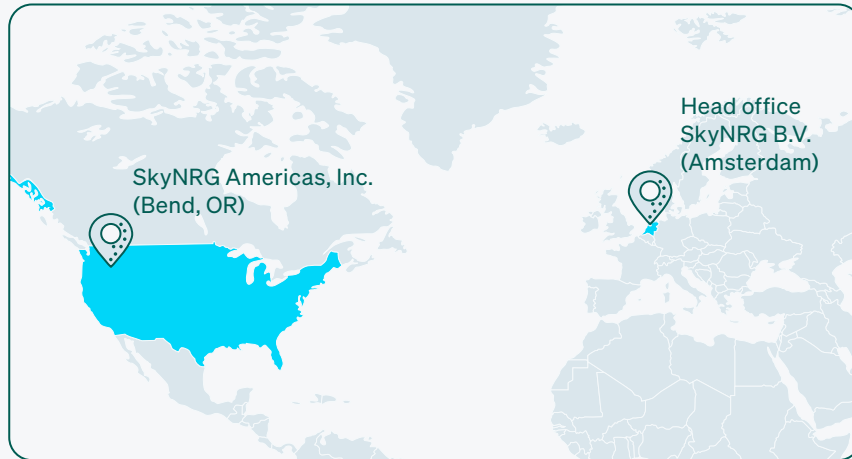
We became B Corp certified in 2021 and are submitting for recertification in 2024. B Corp certification pushes us to take a holistic view of our business. By considering all stakeholders and not just shareholders, we can create a positive impact on our communities and the world at large.



First GHG Inventory

We conducted our first ever GHG inventory for all 3 scopes and have measures in place to reduce our footprint.

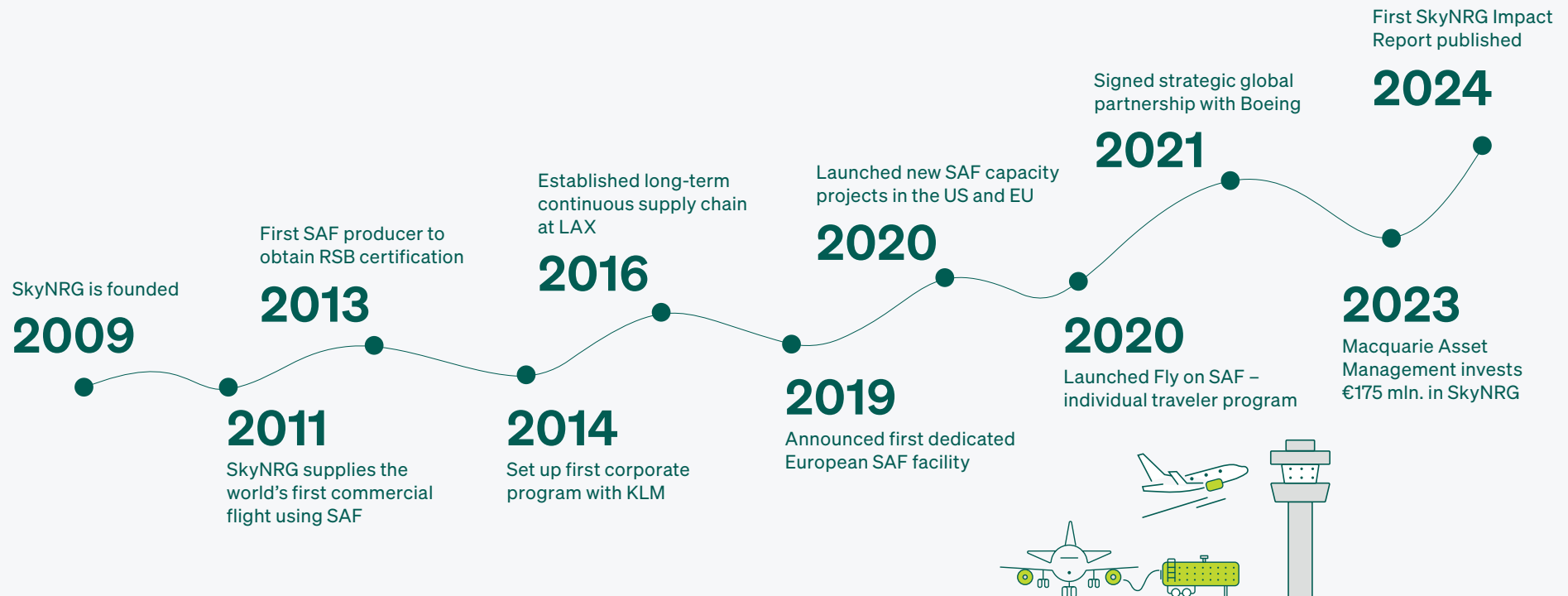
FUELING A NEW ERA OF PROGRESS IN AVIATION



At the forefront of the SAF industry since 2009

SkyNRG is a global leader in Sustainable Aviation Fuel (SAF). Since 2009, the company has been scaling up SAF demand and production capacity for the industry to meet its 2050 net zero commitment¹.

SkyNRG was the first in the world to supply SAF on a commercial flight flown by founding member and shareholder KLM in 2011. To date, SkyNRG has supplied SAF to over 40 airlines across the world and is now developing dedicated production facilities to support the shift from fossil jet fuel to sustainable aviation fuel. As a certified B Corp™ SkyNRG prioritizes producing the most responsible and sustainable SAF worldwide. Recognized as a sustainability leader, it maintains an independent Sustainability Board, which advises the company on feedstocks and provides strategic guidance on wide-ranging sustainability issues. SkyNRG operations are also certified against the RSB EU RED, RSB ICAO CORSIA and RSB Book & Claim standards. Current shareholders of SkyNRG are Macquarie Asset Management, KLM, Spring Associates, Finestra S.A., E.M.E, and management.



¹ IATA has committed to achieve net zero carbon by 2050 - <https://www.iata.org/en/programs/environment/flynetzero/>. IATA represents some 320 airlines or 83% of total air traffic <https://www.iata.org/en/about/>.

OUR INDUSTRY-LEADING SAF MARKET OUTLOOK

The SkyNRG Sustainable Aviation Fuel (SAF) Market Outlook 2023, published annually since 2021, offers a thorough analysis of the SAF market's current state and future trends in the EU, UK, and the US. This comprehensive report, which has established itself as a reference publication in the industry, is available for free download on our website at www.skynrg.com. The 2023 edition was announced at the IATA Fuel Forum in Seattle, reinforcing its significance in the global aviation community.

The 2023 report highlights significant policy advancements, including a provisional agreement on ReFuelEU between the European Parliament and Council, ongoing discussions regarding the UK's SAF mandate, and the implementation of tax credits in the United States. These developments are pivotal in shaping the future of the SAF market.

In Europe, the report concludes that the announced mandates for 2030 are on track to be met, although some challenges remain.

The US market, while promising, requires more project announcements to meet aspirational goals. Future facilities are expected to focus on utilizing feedstocks such as corn ethanol and various waste materials, including agricultural and household waste. The fats, oils, and grease markets are currently under significant pressure. For new projects in this segment to proceed, there is a need to either increase the domestic production of vegetable oils or reallocate feedstocks from other sectors such as renewable diesel and biodiesel.

SkyNRG's 2023 Market Outlook underscores the critical role of continued policy support, innovation, and investment in meeting global SAF targets and driving sustainable growth in aviation. This report remains an essential tool for understanding SAF policy, capacity development, and expected demand, guiding stakeholders through the evolving SAF landscape.



Download the SkyNRG Sustainable Aviation Fuel Market Outlook 2023: skynrg.com/safmo2023



Download the SkyNRG Sustainable Aviation Fuel Market Outlook 2024: skynrg.com/safmo2024

¹ IATA has committed to achieve net zero carbon by 2050 - <https://www.iata.org/en/programs/environment/flynetzero/>. IATA represents some 320 airlines or 83% of total air traffic <https://www.iata.org/en/about/>.

TAKING OFF ON OUR SUSTAINABILITY JOURNEY

We champion sustainability and want to produce and supply the **most responsible and environmentally friendly** sustainable aviation fuel.

2009

SkyNRG was founded on selling aviation fuel held to the highest sustainability standards.

Our initial efforts focused on setting sustainability criteria and increasing the traceability of the supply chains of the fuels we sourced and sold.



2012

We realized we needed an independent voice and expertise on different sustainability topics and created our independent Sustainability Board, comprised of members from NGOs and academia.



2021

Sustainability goes beyond just GHG emissions. We wanted to approach sustainability from a more holistic view, therefore became B Corp certified in 2021 and use our business as a force for good.



2023

We call 2023 the year of “building our baseline”. You can only improve what you measure, so we have built our first ever corporate GHG inventory.



2023+

Following our 2024 B Corp recertification process, we plan to identify where we can improve and strengthen our sustainability efforts.

In the coming years, we aim to increase the social and environmental impacts we measure and set targets on these.

As we evolve from a SAF supplier to a SAF producer, the scale and breadth of our sustainability impacts will significantly change, as will our efforts to address these.

Our sustainability journey



Sustainability is a core principle, differentiator, and business driver for SkyNRG. As our business has evolved, so has our approach to sustainability. Initially, we focused on the sustainability of our SAF, developing criteria to ensure our supply chains met these standards. We continue to strengthen these efforts and are now also assessing the environmental and social impacts of our operations. With two offices and fewer than 100 employees, our current impact is limited, but this will grow as we become a SAF producer. We aim to set targets on key issues and anticipate adhering to future regulatory requirements on sustainability reporting. The EU Corporate Sustainability Reporting Directive (CSRD) imposes sustainability reporting requirements for large companies in 2025.² To be ready for this, we are building the necessary governance, policies, IT, and reporting protocols to comply with these regulatory reporting requirements.

² https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en

BUILDING ON 15+ YEARS OF EXPERIENCE

In 2009, SkyNRG was set up to encourage adoption of SAF. At that moment, we saw that sustainability was becoming more and more an issue for airlines. We also realized that fuel is the single biggest contributor to aviation’s GHG emissions. SkyNRG was founded to accelerate and educate the industry, as well as governments and companies to see that SAF, alongside flying more consciously is a feasible solution. We proudly look back on 15 years of SkyNRG innovating and collaborating with partners to increase knowledge and development on SAF.

Initially SkyNRG focused on creating a market for SAF and supplied the world’s first commercial flight flown by KLM using SAF in 2011. Through collaborative R&D projects, we learn and contribute to the advancement of SAF. Today, our commercial activities focus on supplying SAF and selling the associated SAF

claims to corporates and airlines. With the investment by Macquarie Asset Management’s specialist Green Investments team we enter the next phase of growth: to become a major SAF producer.

Additionally, our Advisory Services cover a wide range of topics, with the main goal of supporting our partners to identify opportunities and build knowledge in SAF. This will enable them to make educated decisions when participating in the SAF supply chain. We now see our focus shifting to the performance of feasibility studies on the potential of local SAF capacity projects. This includes detailed insights into the various technology pathways, guidance on how to set up a downstream supply chain, the latest developments within policy and sustainability, and insight in understanding the accounting principles of SAF.

SAF value chain

Research & Development

We drive new SAF technologies and certifications.

Our SAF capacity pipeline is continuously fed by our R&D activities from our **Technology Group** and our **Future Fuels unit**.

Capacity Development

We build SAF production capacity with a dedicated team.

We currently have three projects under development in Europe and the US, led by our **Capacity Development units**.

Production

We will operate SAF facilities in the near future.

We have entered the permitting phase and/or started site acquisition for two projects. **Dedicated project teams** are set up for each facility.

Commercial

We source and sell SAF claims to airlines, firms, travellers.

We provide the opportunity to reduce emissions through purchasing physical SAF or SAFc via our **Marketing & Sales unit**.

Supply

We physically distribute SAF to airports.

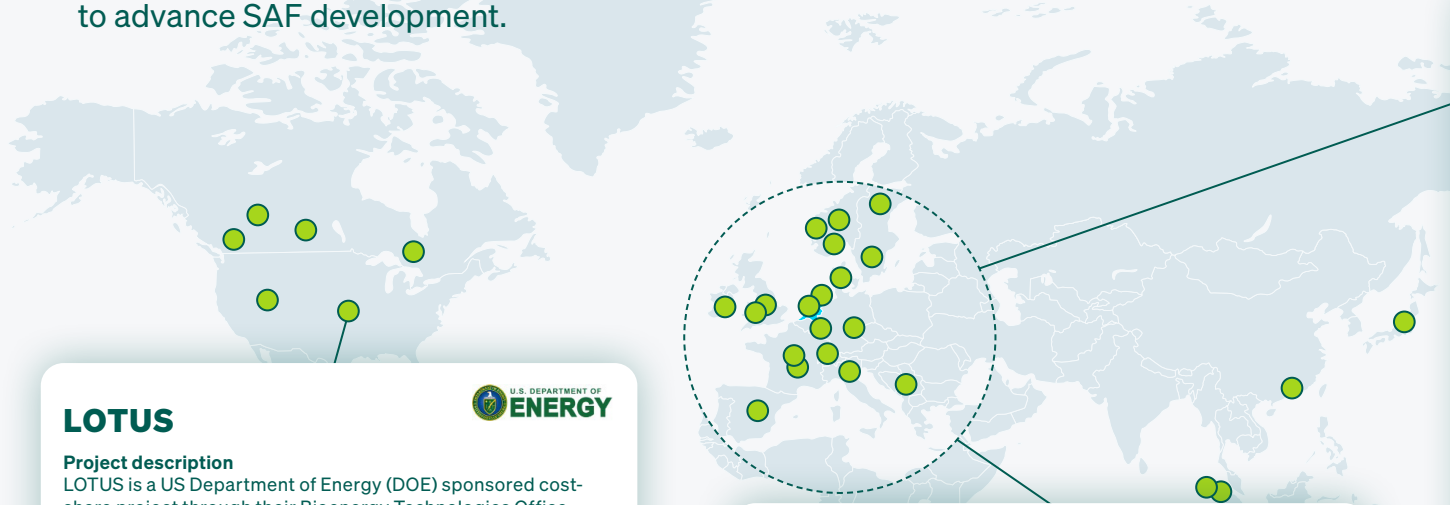
We provide logistics, blending, and ensure compliance and sustainability. Our **Sourcing & Supply unit** builds upon knowledge gathered since 2009 and offers insights and knowledge on sourcing and supplying SAF.

We contribute to SAF policy development, education and the safeguarding of sustainability

We share our SAF knowledge and insights via our SAF Advisory Services

ADVANCING SAF DEVELOPMENT PROJECTS

SkyNRG contributes to multiple early-stage projects to advance SAF development.



LOTUS



Project description

LOTUS is a US Department of Energy (DOE) sponsored cost-share project through their Bioenergy Technologies Office (BETO). The aim is to prove the viability of a landfill biogas (LFG) to SAF production pathway. The process employs Linde's Hot Oxygen Burner (HOB) to convert the biogas to a syngas, LanzaTech's gas fermentation to convert the syngas to ethanol, and LanzaJet's ethanol-based Alcohol-to-Jet (AtJ) technology to produce Sustainable Aviation Fuel.

The award is split into two phases, with Phase 1 comprising the independent verification of the production pathway and technology integration. Phase 2 includes the design, construction, and operation of a demonstration-scale SAF production facility using the LFG-to-SAF technology pathway.

Involvement of SkyNRG

Project developer for the future use of this feedstock technology combination, leading the project together with LanzaTech and Lanzajet. SkyNRG will market future volumes from the Lotus phase 2 project.

Feedstock / technology

- Landfill biogas / gas fermentation and alcohol-to-jet

Timeline

October 2021 – January 2026 (phase 1 + 2)

Project partners



TAKE-OFF



Project description

The TAKE-OFF project is based on conversion of CO₂ and H₂ to SAF via methanol/DME to ethylene/propylene intermediates. The consortium sets out to deliver a highly innovative process which improves the potential of both Fischer-Tropsch and Alcohol-to-Jet process on both cost and efficiency.

Involvement of SkyNRG

Jet Fuel Evaluation and recommendations for ASTM approval.

Feedstock / technology

- CO₂ + H₂ / Methanol – Ethylene/Propylene – Alcohol to Jet

Timeline

January 2021 – December 2024

Project partners



TULIPS



Project description

TULIPS is a project, under a grant of the Horizon Europe program funded by the European Commission. The aim of the project is to develop innovations that facilitate the transition to low-carbon mobility and enhance sustainability at airports. All new innovations will be demonstrated at Amsterdam Airport Schiphol, while partner airports Oslo, Turin and Larnaka will implement a selection of these. Among others, demonstrators will focus on reducing or eliminating vehicle emissions, testing facilities for recharging aircraft with electricity or hydrogen, introducing and optimizing large-scale supply of SAF and improving circular use of materials.

Involvement of SkyNRG

Leading the work on SAF: Delivering and optimizing the supply of a large SAF volume (30,000 ton) to Schiphol Airport, investigating an EU Clearing House, supporting e-SAF project development and assessing options for airports to drive the scale up of the SAF market.

Feedstock / technology

- Waste oils & fats / HEFA
- CO₂ and H₂ / Fischer Tropsch or Alcohol-to-Jet

Timeline

January 2022 – December 2025

Project partners



● Current and recently completed R&D / early-stage projects.

ADVISING ACROSS THE FULL VALUE CHAIN

Supporting the introduction of new SAF production pathways and their ASTM approval



Assessing the local opportunity for early stage SAF capacity development in Ireland



Assessing downstream supply



SITUATION

- Global Bioenergies developed a new technology converting sugars to isobutene and subsequently SAF.
- To supply fuel into aviation, SAF needs ASTM certification. We achieved this certification in Q3 2023.

- Recent policy developments including RED II and net-zero commitments incentivize to investigate SAF.
- Desire to understand SAF market; interest in developing SAF capacity in Ireland.

- European consortium developing e-SAF plant in Norway.
- Looking to set up downstream SAF supply chain to a specified airport from their facility; blending key aspect.

RESULTS

- Successfully obtained ASTM certification.
- Educated ourselves and built the necessary databases for future approval of other pathways.
- Developed a strong ASTM network with key stakeholders (OEMs).

- Educated executives for SAF decision-making.
- Recommended two production pathways with highest feasibility in medium- to long-term future.
- Developed a stakeholder network (private/public) to drive SAF advocacy.

- Informed team on SAF downstream basics.
- Identified optimal downstream SAF supply chain based on SAF volumes, costs and strategic interests.
- Presented a replicable methodology to select an efficient downstream supply chain.



TECHNOLOGY EXPERTISE

The Technology team ensures that SkyNRG has the latest technology (information) at hand and to identifies and protect intellectual property (IP).

Knowledge Center: keep up-to-date with all technology relevant for SAF

- Feedstock, conversion, yields, issues & risks, track record, and more.
- Networking / Conferences / Plant visits.
- ASTM / ISO / and more.
- Compile and make information available to SkyNRG via a technology database.

Engineering & operations support: actively support SkyNRG departments & projects

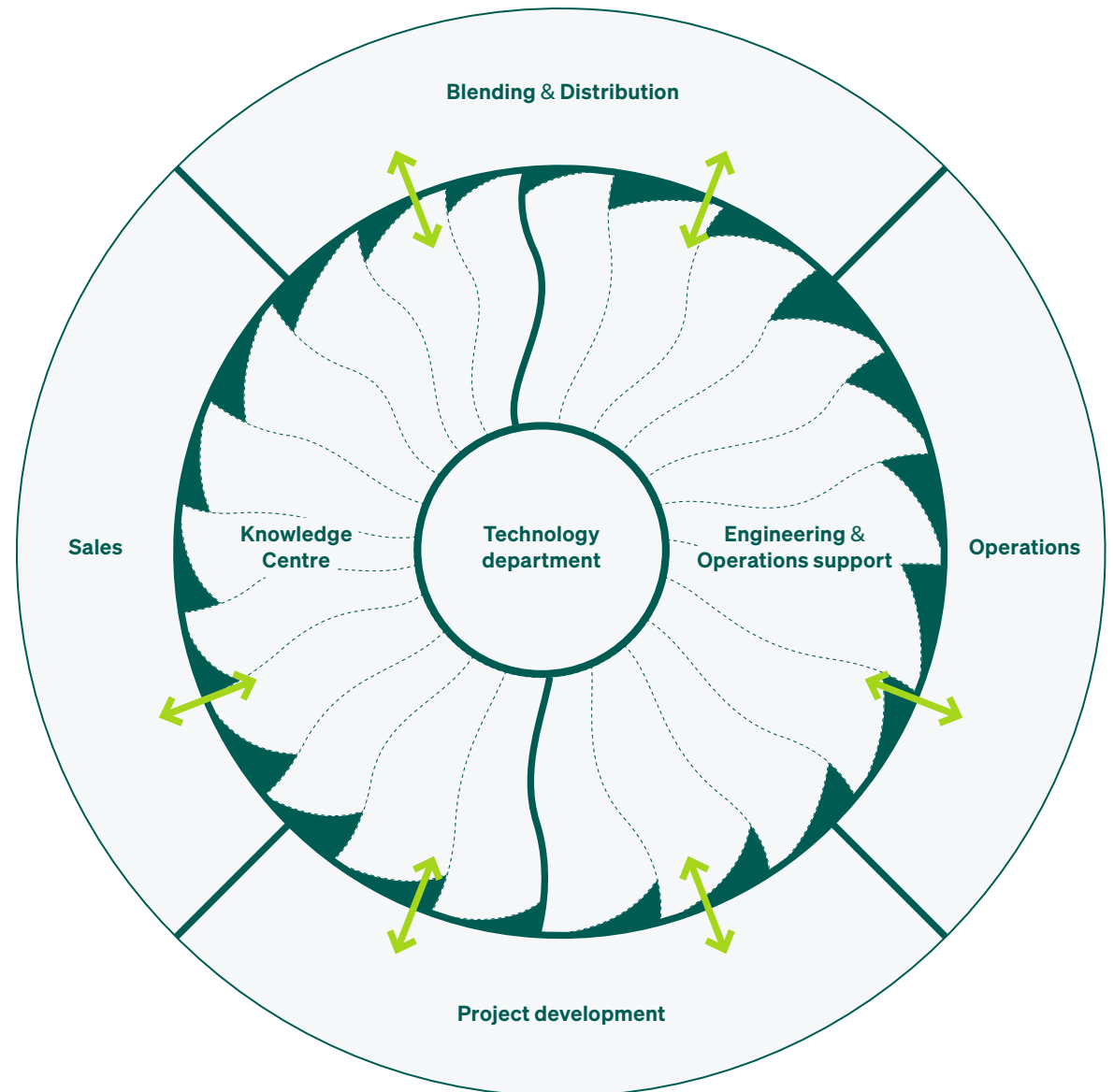
- Projects
- Plant operations
- Sales
- Blending & Distribution

Education & Training employees

- SkyAcademy training sessions
- Internal tech papers (high level)

Identify, develop and protect IP

- Proprietary knowledge/Patents



BUILDING GLOBAL SAF CAPACITY

We are developing three projects in Europe and the US using HEFA and advanced SAF production pathways.



PROJECT WIGEON

First US Scaling Hub
in development

Technology evaluation phase, 50 M gallons SAF/RD output.

We are developing SkyNRG's first SAF production facility in the US. Our goal is to produce 50 million gallons of SAF and renewable diesel every year. Locating this new facility in the Pacific Northwest region of the US enables us to produce SAF on a large scale and deliver it directly into key West Coast markets that have Low Carbon Fuel Standard (LCFS) policies.

Key facts

- Supported by Boeing and other partners with off take agreements to purchase SAF.
- Anticipated to reduce lifecycle GHG emissions by approximately 85% or greater compared to fossil jet³.
- Engineering is ongoing, construction of the project is expected to begin in 2026 and we anticipate SAF/RD production beginning in 2029.

Progress in 2023:

- Main focus has been on technology evaluation, engineering and preparing the for permitting submittal.
- Secured the needed financial support to realize the project through successful fundraiser for SkyNRG.



SKYNRG DELFZIJL (DSL-01)

First capacity project
in development

HEFA technology, 100 kt SAF output.

We are building Europe's first facility dedicated to the production of SAF. With the support of many partners, including KLM Royal Dutch Airlines and SHV Energy, the facility will open in Delfzijl and will produce 100,000 tonnes of SAF every year. In addition, it will produce 35,000 tonnes of sustainable by-products, such as biobased LPG and naphtha.

Key facts

- Advanced pre-treatment, unlocking the use of low-quality waste oils and fats.
- Planned start of construction in 2025.
- Offtakes secured with KLM and SHV Energy.
- Strong sustainability profile: currently expected lifecycle GHG reduction of >80% compared to fossil jet⁴, near-zero NO_x emissions, potential to run fossil free operation.

Progress in 2023:

- Main focus has been on increasing the bankability of the project.
- Important changes made to design and technology supplier, to reduce the risk profile of the project.
- Progress made in securing the financial support to realize the project, through successful fundraiser for SkyNRG.



PROJECT EUROPE

First EU Scaling Hub
in development

e-SAF, 100 kt SAF output.

We are developing a first e-SAF production facility in the EU. Our goal is to produce 100,000 tonnes of SAF every year.

Key facts

- The process uses green hydrogen, produced from renewable energy and water, and biogenic CO₂ to produce SAF.

Progress in 2023:

- Technology evaluation is ongoing.

³ The GHG savings is modeled using the R&D GREET Model (<https://greet.anl.gov/>) and is compared to a fossil jet GHG intensity of 93 gCO₂e/MJ.

⁴ Based on 2021 LCA study for initial design, update study in progress. Expected to move to ~90% by 2030 as the carbon intensity of the Dutch gas and electricity grid decreases. GHG savings were estimated using the RSB EU RED GHG Methodology - <https://rsb.org/wp-content/uploads/2020/06/RSB-STD-01-003-01-RSB-GHG-Calculation-Methodology-v2.3.pdf>. A fossil fuel baseline of 94.1 gCO₂e/MJ is used.

SUPPORTING ORGANIZATIONS THROUGHOUT THEIR DECARBONIZATION JOURNEY

SAF and SAF Claims

We partner with airlines, corporates and freight companies by helping them to reduce their GHG emissions. Our model involves purchasing physical SAF or SAFc on a Book & Claim basis.

- Scope 1 and 3 emissions reduction claims
- Sourced from our global network of suppliers and aligned with SkyNRG's sustainability criteria

Partners:



Fly On SAF

Fly on SAF is a free plug-in software solution for airlines, event management, travel companies and individuals. Offering a tool to calculate and mitigate their carbon footprints using SAF.

- Increased customer value & brand perception
- Easy access to SAF Claims
- Detailed reporting

Partners:



Advisory Services

We provide advisory services to all kinds of organizations that are new to SAF or want to do a deep dive into a specific area of SAF. Areas covered include:

- Impact assessment of SAF policies & SAF strategy
- Support in reaching CO₂ reduction targets
- Feasibility studies for SAF development

Partners:



Our Commercial team provides advice on our product range and tailors solutions to meet our partners' unique needs. They connect the work done by our R&D and Policy & Sustainability teams to implement SAF strategies. These strategies provide access to sustainable and credible SAF emission reduction claims. Through education, accounting and reporting standardization and registry development, the SAF industry can grow into the market we envision for the progress of more sustainable aviation.

PURCHASING SAF USING BOOK & CLAIM HAS A VARIETY OF BENEFITS

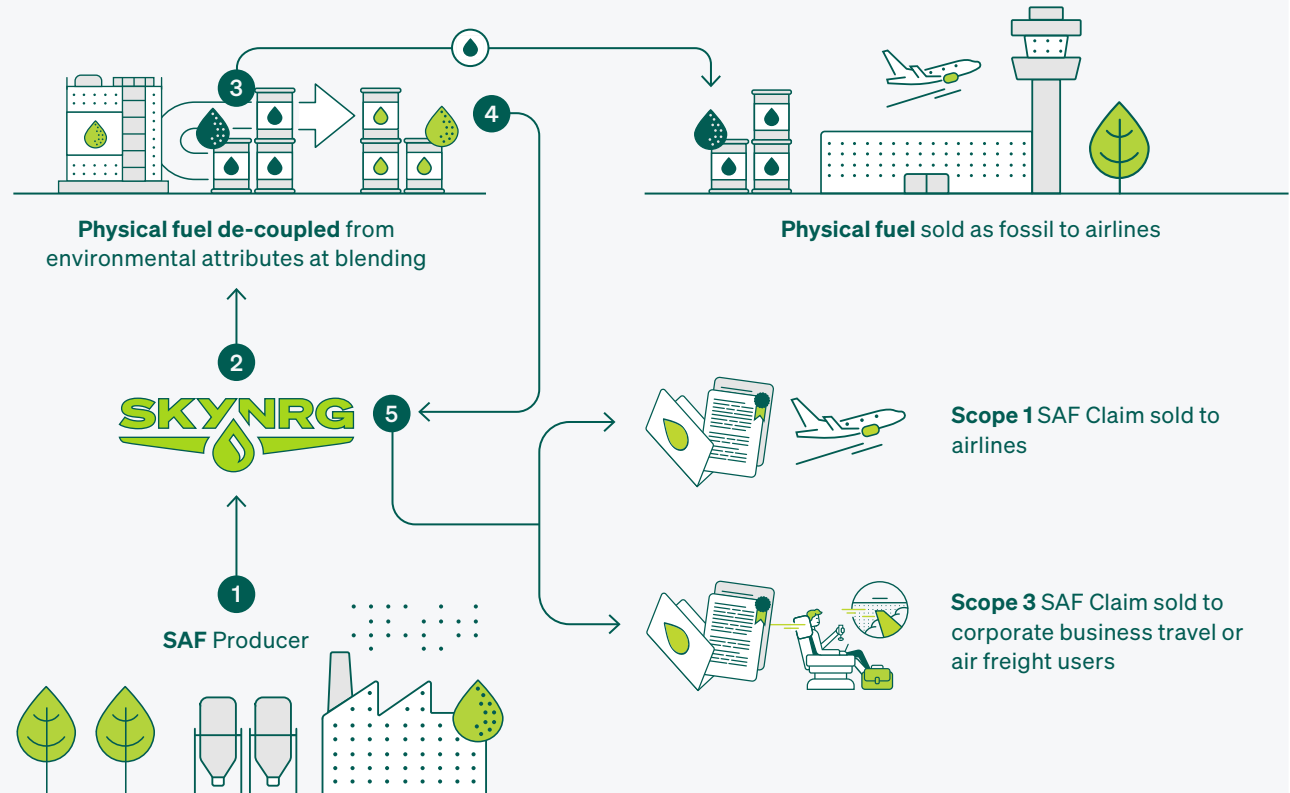
What is Book & Claim?

The Book & Claim process is quickly becoming the standard. It allows a company to buy and use the benefits of SAF (“claim”), while the physical fuels are consumed (“booked”) somewhere else. Thus, moving away from the traditional reliance on physical supply.

Why use Book & Claim?

Using this system has the following advantages:

- Reduction of overall cost (access incentives and cost sharing)
- Location independent
- Unrestrained by fossil jet fuel supply contracts
 - Greater transparency on pricing
 - Democratization
- Less GHG intensive transport routes in the supply chain



EXPERT KNOWLEDGE IN SAF SUPPLY LOGISTICS AND BOOK & CLAIM

Our Sourcing and Supply team sources and supplies SAF. With strong experience and network across the supply chain, from producer to airports, we deliver SAF to our customers (through physical fuel or Book & Claim). We have a strong relationship with our partner producers in ensuring a global presence/supply, and we have supplied SAF in every continent. We also have an established relationship with the Roundtable for Sustainable Biomaterials (RSB), ASTM, and other certifying bodies.

SAFc creation / reporting process

Physical SAF Scope claims

We have supplied⁵:

- 18 countries
- 35 airports
- ~60 customers



GENERAL

→ Various technology pathways can be used for the production of SAF (HEFA, AtJ, PtL etc.).

→ SAF can be blended up to 50% with fossil jet fuel.
 → Once blended with fossil jet fuel, SAF is fully jet A/A1 compliant and treated as such. No additional infrastructure is needed.

→ SAF can be delivered to airports via pipelines, vessels, trains and even trucks.
 → For maximum efficiency, SAF is generally supplied to airports using the existing fossil jet fuel infrastructure, thereby fully integrated.

→ SAF's associated emissions claims can be used for both direct-Scope 1 emitters (airlines) and indirect-scope 3 emitters (corporates).
 → Independent Book & Claim (B&C) registries (RSB, SABA) have been developed to provide transparency in the SAF market.

SKYNRG

→ Technology agnostic; explore and encourage all technology pathways.
 → Sustainability first; ensure that all sourced fuel complies with SkyNRG's Sustainability criteria.

→ Developed a vast network and resources to enable the supply of SAF to our customers (physical or B&C).
 → Able to provide traceability reports across the whole SAF supply chain.
 → Able to provide strong market expertise; from incentives valuation to trade flows.

⁵ Including feasibility studies

OUR GOVERNANCE STRUCTURE

Board of Directors

SkyNRG B.V. has a one-tier Board. The Board is responsible for strategy, general affairs, and company performance.



Kate Vidgen
MAM
Non-Executive Director & Chair



Devin Blondes
MAM
Non-Executive Director



Jeroen Erdman
KLM
Non-Executive Director



Brice Laurent
Spring NewCo / EME
Non-Executive Director



Philippe Lacamp,
CEO
Executive Director



Theye Veen
CCO
Executive Director



Maarten van Dijk
CDO
Executive Director



The Board has the following committees:

- Audit & Finance
- Nomination & Remuneration
- Sales & Sourcing
- Project Development

The Executive Directors jointly form the Executive Committee and have day-to-day responsibility for the company's operations.

Employee involvement and transparency

- Quarterly Town Halls with the Executive Committee and present with Q&A session at the end.
- Monthly town halls with at least 1 ExCo member present with Q&A session at the end.
- All Management Team meeting notes and decisions are published on the intranet.

Employee participation plan

The company has established an employee participation plan (EPP). Starting in 2023, every employee is invited to invest up to 50% of their annual bonus into this program in the next 5 years. SkyNRG will add 20% to this amount. Each investment will continue to grow alongside the value growth of the company, and some additional incentives have been included for the employees. With this plan the company aims to align interests, incentivize the employees to deliver long-term business growth and maximize the value of the business in a socially responsible/sustainable manner.

ETHICS AND COMPLIANCE

At SkyNRG we recognise four areas of responsibility. It is our duty to weigh these responsibilities in all our business decisions:

- To our **business partners**: to seek mutually beneficial relationships and offer value in terms of price, quality, safety and environmental impact.
- To our **personnel**: to promote their development and best use of talents, to respect their human rights and to provide them with good and safe working conditions.
- To **society**: to conduct business responsibly, to comply with applicable laws and regulations, and to give proper regard to health, safety, security, and the environment.
- To our **shareholders**: to protect shareholders' investment and provide a long-term return.



Our Ethics and Compliance Policy is the backbone of ensuring we are conducting our business responsibly, ethically, and meeting compliance. It is designed to:

- Promote and maintain our core values; honesty, integrity and respect for people and the planet.
- Reduce the risk of ethics, security and compliance issues.
- Meet our legal and regulatory obligations.
- Meet our professional obligations towards our clients, partners and suppliers.

Grievance and whistleblowing

SkyNRG is committed to fostering an open and transparent culture. We therefore welcome feedback from our employees. We have a trained trusted person who employees can share all suggestions, ideas and complaints with.

We further encourage staff to speak up when they encounter behaviour in the workplace that is unethical, dishonest, illegal or goes against the Ethics and Compliance Policy, without fear of retaliation.

INDEPENDENT SUSTAINABILITY BOARD

Since 2012, SkyNRG has had an independent Sustainability Board in place. This Sustainability Board plays a crucial role in advising, informing, challenging and validating SkyNRG's thinking on sustainability. While the final decisions have to be made by SkyNRG, this governance structure helps us make well-informed decisions and develop strategies that are future-proof. The Sustainability Board gives formal advice in its quarterly meetings and SkyNRG has to date never deviated from this advice.

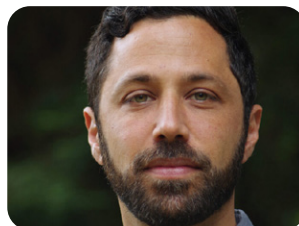
Sustainability Board Members



Barbara Bramble
National Wildlife Federation
Vice President, International Conservation and Corporate Strategies



André Faaij
Utrecht University
Director of Science TNO Energy Transition, Professor Energy System Analysis



Dr. Kevin Fingerman
Humboldt State University
Associate Professor of Environmental Science & Management



Pete Harrison
Environmental Defense Fund
Executive Vice President, Regions



John Holler
C2ES
Senior Fellow, Low-Carbon Fuels and Transportation, Center for Climate and Energy Solutions



James Reeler
WWF South Africa
Senior Climate Specialist

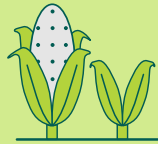
To prepare the Sustainability Board to give formal advice on any given topic, SkyNRG prepares documentation which outlines our views on the matter. Every quarter, the Sustainability Board convenes and debates on those sustainability topics that have the highest priority.

In 2023, the Sustainability Board convened and discussed, among others, the following topics:

- Sustainability assessment framework for SkyNRG Delfzijl (DSL-01) waste oil feedstocks;
- Improvement of supply chain certification and traceability;
- Sustainability of SAF sourcing opportunities for short-term deals;
- Sustainability considerations of co-processing SAF supply chains;
- Additionality in the context of voluntary market SAF certificates;
- Sustainability of low-carbon synthetic aviation fuels under ReFuelEU.

In 2023, SkyNRG started looking for additional expertise in the Sustainability Board. Unfortunately, we had to say goodbye to Gert van der Bijl in 2022 who had been a member of the Sustainability Board since 2016, representing Solidaridad Network and bringing invaluable expertise around environmental justice. We have therefore opened a position in our Board to fill this gap in expertise.

WHAT SETS THE SAF WE SUPPLY APART?



No food or feed

No feedstocks that compete with food crops or animal feed crops are used due to associated sustainability concerns, e.g. land use change or affecting food prices.



No palm or soy derivatives

No palm or soy derivatives (e.g. palm oil mill effluent) are used due to the associated sustainability concerns e.g. deforestation from the palm industry.



Avoid displacement

Avoid using feedstocks or waste feedstocks that are already being used for higher end-uses. If we were to use these for SAF, the other markets could be forced to displace these feedstocks with more greenhouse gas intensive feedstocks, for example.

SkyNRG Sustainability Criteria

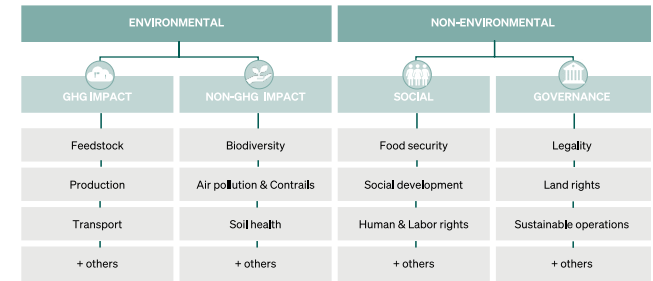
We have developed rigorous criteria on top of what regulation requires. In addition, all supply chain configurations, including SAF from new feedstocks, require formal advice from our Sustainability Board before we proceed.

Sustainability Certification Schemes

All of the SAF that SkyNRG supplies is certified following either ISCC or RSB sustainability schemes. These schemes cover a large range of environmental and social sustainability criteria, and operators are audited to verify that the criteria are met.

Regulatory Sustainability Requirements

SkyNRG only supplies SAF which surpasses the minimum sustainability requirements for biofuels. These minimum requirements are based on several legislations, for example, the EU Renewable Energy Directive.



Our robust sustainability criteria are reflected in our numbers. Since we supply SAF from waste and residue feedstocks, the average lifecycle GHG savings achieved by the SAF we supplied in 2023 was 90% on average compared to fossil jet fuel, while the minimum requirement in the EU is only 65%.⁶

SkyNRG has a longstanding relationship with the Roundtable for Sustainable Biomaterials (RSB). Since 2010, SkyNRG employees have taken on various positions at the RSB in the form of Board Members to Delegates, thereby supporting the development of a certification scheme that is today considered to be the gold standard in sustainability certification.

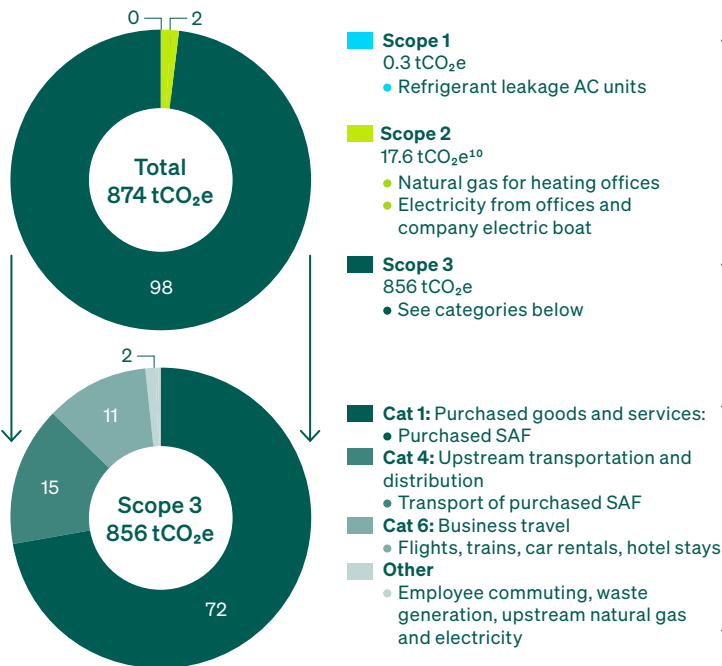
SkyNRG strives to cover as many activities as possible with RSB certification. It was the first to certify operations under RSB CORSIA, enabling the trade of RSB CORSIA-certified fuel. Additionally, SkyNRG's books are audited against the RSB Book & Claim Standard, ensuring high chain of custody management for all fuel sold on a book-and-claim basis.

⁶ For the SAF supplied in 2023, lifecycle GHG emissions were calculated either according to the CORSIA Life Cycle Assessment Methodology or the EU RED GHG Methodology, depending on the certification scheme it was certified by, RSB CORSIA or ISCC EU. The 90% GHG savings is calculated by comparing SAF to a fossil jet baseline of 89 gCO₂e/MJ, following CORSIA Life Cycle Assessment Methodology. The EU Renewable Energy Directive (RED) requiring a 65%GHG reduction rather uses a fossil jet baseline 94 gCO₂e/MJ. The 65% GHG savings is for transport biofuel plants operating after January 2021 - https://joint-research-centre.ec.europa.eu/welcome-jec-website/reference-regulatory-framework/renewable-energy-recast-2030-red-ii_en

OUR GREENHOUSE GAS IMPACT

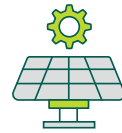
In past years, we have focused our efforts on greenhouse gas (GHG) emissions and reductions of the SAF that we source and supply. This year, we wanted to go a step further and investigate the GHG emissions of our own operations, starting with calculating our first corporate GHG inventory. This inventory, which is for the 2023 calendar year, follows the industry leading GHG Protocol Corporate Standard and includes all three scopes. We use the operational control approach, so all GHG emissions within our operational control are considered. This includes our offices in Amsterdam and in Oregon, USA, and our entire value chain.⁷

Our GHG footprint (%)



Biogenic emissions: 5.87 ktCO₂e⁸

How we are reducing it



Solar Power

In our Amsterdam office, we have over 17 kW of solar panel capacity installed on our roof. In 2023, they produced over 13.5 MWh, almost equal to our annual electricity consumption of 13.8 MWh. Some of the solar power we directly consumed and some was fed back to the electrical grid.



Renewable electricity purchases

Since the sun doesn't always shine in Amsterdam, we do still consume electricity from the grid when our solar panels can't cover our whole demand. However, we purchase 100% Dutch wind power from Windpark Oostflakkee through our energy retailer. In our office in Bend, Oregon, we also purchase 100% renewable electricity from wind and solar projects in Oregon and western US.⁹ We have a company boat that is fully electric that is charged using grid electricity, however we purchase Dutch solar power (through a GoO) to cover 100% of this consumption.



Business travel flights

Reducing the amount of flying we do for business travel is the first step we take to reduce our GHG emissions. However, connecting with people, presenting at conferences, and other business activities is an important part of our business and our work to advocate for the increased use of SAF and sometimes requires us to fly. We purchase SAF certificates on a Book & Claim basis to cover 100% of our business travel flights lifecycle GHG emissions, equivalent to 80.6 tCO₂e.¹¹



Employee commuting

We like to encourage our employees to use low carbon alternatives for commuting from home to the office. That is why we provide first class public transport train tickets for all of our employees based in the Netherlands. We also incentivize traveling to work by bike by providing all of our Netherlands based employees with a subsidized bike plan. In addition, we allow remote work for all our employees, and in selected cases, our employees work fully remotely.



Purchased SAF

The majority of our GHG emissions (86%) come from the SAF we source and supply to customers (Cat 1 + 4). This means that the more SAF we sell, the more we are reducing aviation GHG emissions at a systems level, but the larger our corporate carbon footprint becomes. This shows the limitation of a GHG inventory for a company such as our own that "sells decarbonization".

The Sustainability Working Groups were founded in 2023 to support our ESG efforts and create new sustainability policies. The groups consist of employees from various business units and levels within the company and therefore have an interdisciplinary view on how to implement sustainability. The Sustainability Working Groups are Procurement, Philanthropy, and Business Travel.

⁷ Our GHG inventory has not been verified by a third party, but we plan to do so starting next year. For Scope 3, categories 1,3,4,6, 7, and 12 were included. All other categories are not relevant for SkyNRG's value chain, therefore are not included. For category 1, Purchased Goods and Services, only the SAF we purchased was included as this is the largest product by far that we purchase.

⁸ The use of sold products, i.e. the combustion (tank-to-wake) of the SAF we supply, 100% of which is biogenic, results in biogenic emissions that are reported outside the scopes.

⁹ We purchase this through our energy supplier, Pacific Power's Blue Sky Program.

¹⁰ Scope 2 emissions reported are location-based. Market-based Scope 2 electricity emissions are zero since we purchase 100% renewable electricity.

¹¹ Flight GHG emissions are calculated using the ICAO Carbon Emission Calculator to calculate tank-to-wake emissions - <https://applications.icao.int/icec/Home/Index> and well-to-tank emissions are calculated by multiplying the TTW emissions by the ratio of WTT to TTW CO₂ emissions for fossil jet - 1.22

EMPOWERING EMPLOYEES TO BE MORE SUSTAINABLE



SAF private travel

We go a step further than reducing GHG emissions from business travel by enabling our employees and their travel companions to reduce their private travel emissions. So, we offer employees the option to buy SAF claims at a reduced price to lower their emissions from flights for private purposes. Up to 2 tonnes of SAF can be purchased per year by each employee.



Sustainable private travel

Although many people are ready to reduce the amount they fly in response to climate change, only a small percentage actually do. As the key barrier is time, we offer paid 'journey days' to staff who travel sustainably to their holiday destination. With this arrangement, we are part of the Climate Perks community, which is a group of companies who support their staff to make lower carbon travel choices when going on leisure trips. Under this arrangement, staff is eligible for a maximum of 2 paid journey days.



Staycation

We also want to reward people who spend their 'long' holiday close to home, as this is generally more sustainable. Under this arrangement, staff is eligible for 2 paid additional vacation days.



Pension

The pension plan of our employees is another way we can ensure that we are investing in a sustainable future. We selected a pension provider who aligns with our values. Athora Netherlands, the insurer of our pension brand, Zwitserleven, was ranked the number one most sustainable insurer in the Netherlands by the Association of Investors for Sustainable Development (VBDO). The benchmark looked at governance, policy, implementation, and accountability of their sustainable investment practices.

B CORP CERTIFIED



Why we choose to become a B Corp

Being a B Corp means that we are part of a movement to redefine what success means in business. For us, benefiting people and the environment is just as important as generating profit. The B Corp Movement shares these values and is a globally recognized way of officially committing to these. That is why we are a certified B Corporation (B Corp) since October 2021.

And we take this very seriously: Our B Corp certification is not a destination, but a journey. We set ambitious goals for ourselves and undergo a rigorous verification process every three years to ensure that we maintain and exceed the standards of B Lab, the nonprofit organization that certifies B Corps.

Beyond greenhouse gas emissions

We make SAF, an alternative to fossil jet fuel. Every ton of SAF we sell replaces fossil jet fuel, reducing greenhouse gas emissions.

We also understand that sustainability extends far beyond just reducing greenhouse gases. Sustainability requires a holistic approach that considers all dimensions of our business impact. B Corp certification emphasizes this comprehensive view.

Beyond environmental concerns, being a B Corp encourages us to evaluate our actions in several critical areas:

→ **Community:** How are we contributing positively to the communities where we operate? This could involve supporting local initiatives, volunteering, or collaborating with community organizations.

- **Workers:** Are we treating our employees fairly? B Corps emphasize fair wages, safe working conditions, and employee well-being. It's about fostering a positive workplace culture.
- **Customers:** Do our customers appreciate our values and ethical practices? Transparency, honesty, and customer satisfaction matter. B Corps encourage businesses to engage with their customer base and listen to their feedback.
- **Suppliers:** Are we sourcing responsibly? B Corps consider the impact of their supply chain. Ethical sourcing, fair trade, and supplier relationships matter.
- **Governance:** How are we making decisions? B Corps emphasize transparency, accountability, and ethical governance. It's about aligning our actions with our values.

In essence, B Corp certification pushes us to take a holistic view of our business. It's not just about profits; it's about purpose, people, and the planet. By considering all stakeholders and not just shareholders, we can create a positive impact on our communities and the world at large.

B Corp certification helps us differentiate ourselves from our peers and attract customers who are looking for sustainable and socially responsible products and services. It also helps us to attract and retain employees who want to work somewhere that turns such values into action.

We believe in leading by example. Obtaining B Corp certification not only validates our efforts, but we hope it also encourages other companies to join the movement.

A journey, not a goal

To become a B Corp you have to undergo an extensive accreditation process. If you score higher than 80 points, you will receive B Corp certification. For reference, the average company scores about 50 points.

Only companies that reach a score above 80 points (out of 200) during the assessment are officially certified B Corp. Every three years, every B Corp must go through a recertification process to keep its certification. We currently score 81.5. To put this into perspective, Patagonia, one of the earliest adopters, scores 151.5 points, while Tony's Chocolonely is at 100.9 and WeTransfer achieves 80.4. With our score of 81.5, we know that we are on the right track, but we also see a lot of room for improvement.

We aren't the only ones trying to improve. B Lab also evolves their standards and has done so six times in the past 17 years. The standards continuously advance to meet the magnitude of challenges such as climate change and social inequality over time.

Want to know more about our B Corp journey?

Learn more www.skynrg.com/sustainability/b-corp

Join the B Corp movement – we're happy to help

We are happy to help other organizations with the certification process to become a B Corp. The bigger we make this movement, the more impact we can have together. Join us and over 8000 other companies in doing well by doing good.

If you want to embark on your B Corp journey or if you simply have a few first questions, feel free to contact Madeleine Hardy (madeleine@skynrg.com).

ENABLING IMPACT IN THE VOLUNTARY MARKET

While SAF demand in the regulatory market will be driven by policies in the EU, US, and elsewhere, demand from the voluntary market will continue to be an important driver of SAF demand¹². To complement our lobbying work in the SAF regulatory space, we also help shape the voluntary SAF market through our partnerships and involvement in many coalitions and groups that focus on SAF GHG accounting, traceability and sustainability of SAF value chains, Book & Claim systems, among other topics. SkyNRG is valued in these groups because of our experience as a SAF market player, our deep knowledge of the SAF market, and commitment to sustainability.



The Roundtable for Sustainable Biomaterials (RSB) is a collaborative network of global organisations advancing the transition to a bio-based and circular economy, including SAF. SkyNRG has been a crucial contributor to many working groups within the RSB:

→ **Book & Claim Community**

SkyNRG has helped to shape the RSB Book & Claim (B&C) Manual and Registry which is frontrunning in the industry. Book and claim registries and surrounding guidance are pivotal for scaling SAF demand while ensuring traceability of supply chains.

→ **SAF Policy Platform**

RSB's members work together, discuss and provide recommendations on SAF policy. We focus on how to implement and ensure sustainable practices within the growing coverage of legislation to regulate SAF production and use globally. Guest speakers from the public sector or industry are regularly invited for a roundtable discussion.

→ **Power-to-X Platform**

RSB hosts a platform to convene stakeholders and experts to evaluate and agree on best practices to address and reduce sustainability risks related to PtX technologies, particularly for the aviation and shipping industries.

→ **Sustainable Airports Platform**

Brings together airports and other relevant stakeholders through a series of virtual meetings, expert presentations, and both online and offline discussions to collaborate in developing and exchanging knowledge on sustainability and the role of airports in the growing SAF economy.



The World Economic Forum released its Clean Skies for Tomorrow SAF Certificate (SAFc) Emissions Accounting and Reporting Guidelines. These guidelines received significant input from the SkyNRG team. It marks a critical step in developing a standardized approach for a consistent and transparent Book & Claim methodology to account for the carbon benefits of SAF across the value chain.

The guidelines were tested in a pilot led by SkyNRG with a group of our customers (DP DHL, Microsoft, Novo Nordisk, GEODIS, Cargolux and BCG), which is now completed. No major issues were identified, and other feedback points were provided to other contributors.



SABA is accelerating the path to net-zero aviation by driving investment in, and adoption of, high-integrity SAF and supporting companies, airlines and freight customers in achieving their climate goals.

SkyNRG helped to develop the SABA Sustainability Standards and their SAF registry.



The Science Based Targets Initiative develops standards, tools and guidance which allow companies to set greenhouse gas emissions reductions targets in line with climate science.

SkyNRG has provided input, individually and through coalitions that we participate in, on using SAF certificates to meet corporate climate targets and the necessary credibility and robustness criteria for these certificates. We will also be contributing to the newest version of guidance specific to the aviation industry.



The Greenhouse Gas Protocol (GHGP) has created the industry leading standard for Corporate Accounting and Reporting of GHG emissions.

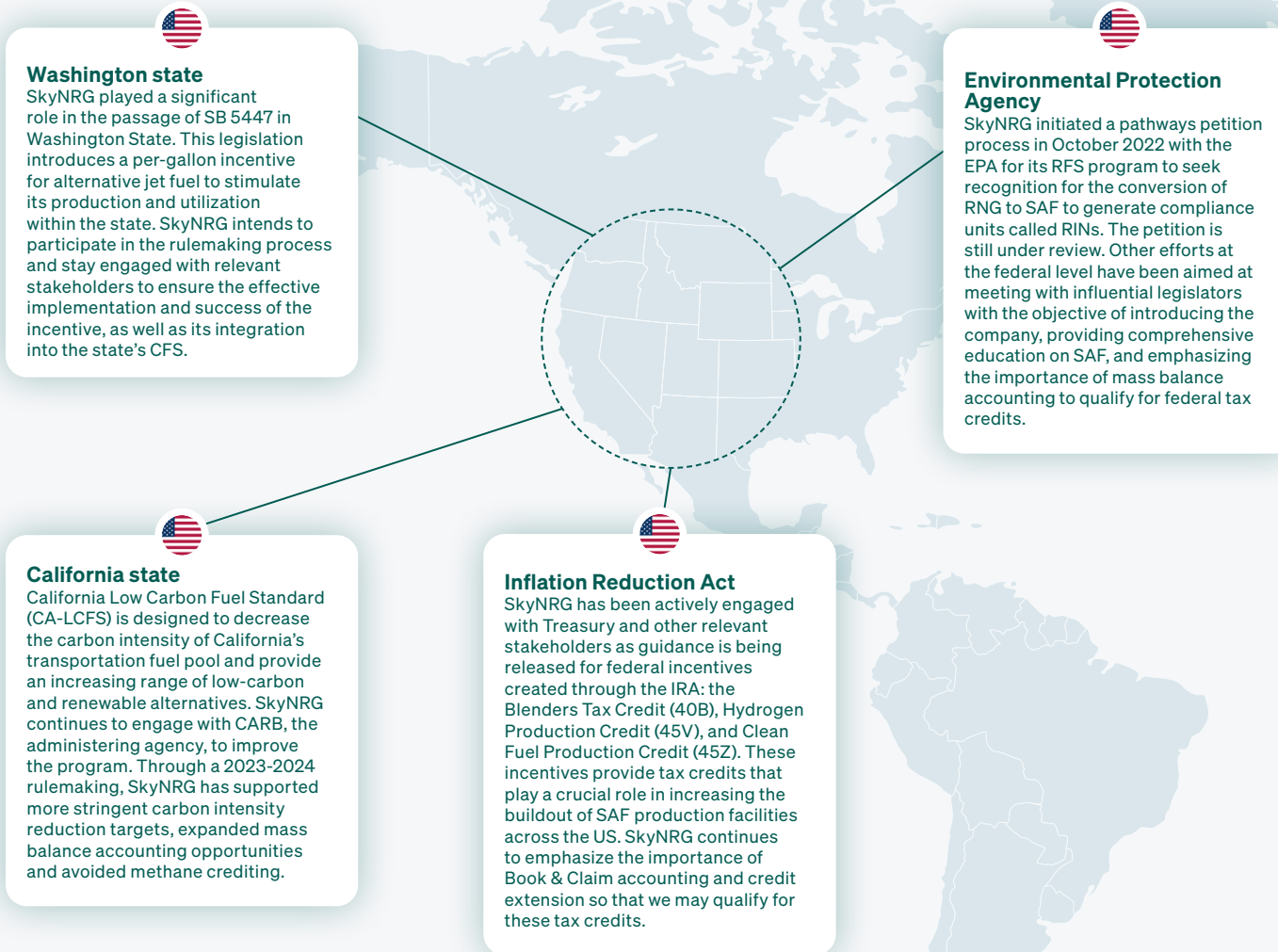
SkyNRG has responded to public consultations on market-based accounting approaches and have provided our view on SAF Book & Claim systems and registries, and the necessary credibility and robustness criteria for these.

¹² <https://skynrg.com/safmo2023/>

ENABLING IMPACT IN POLICY

US

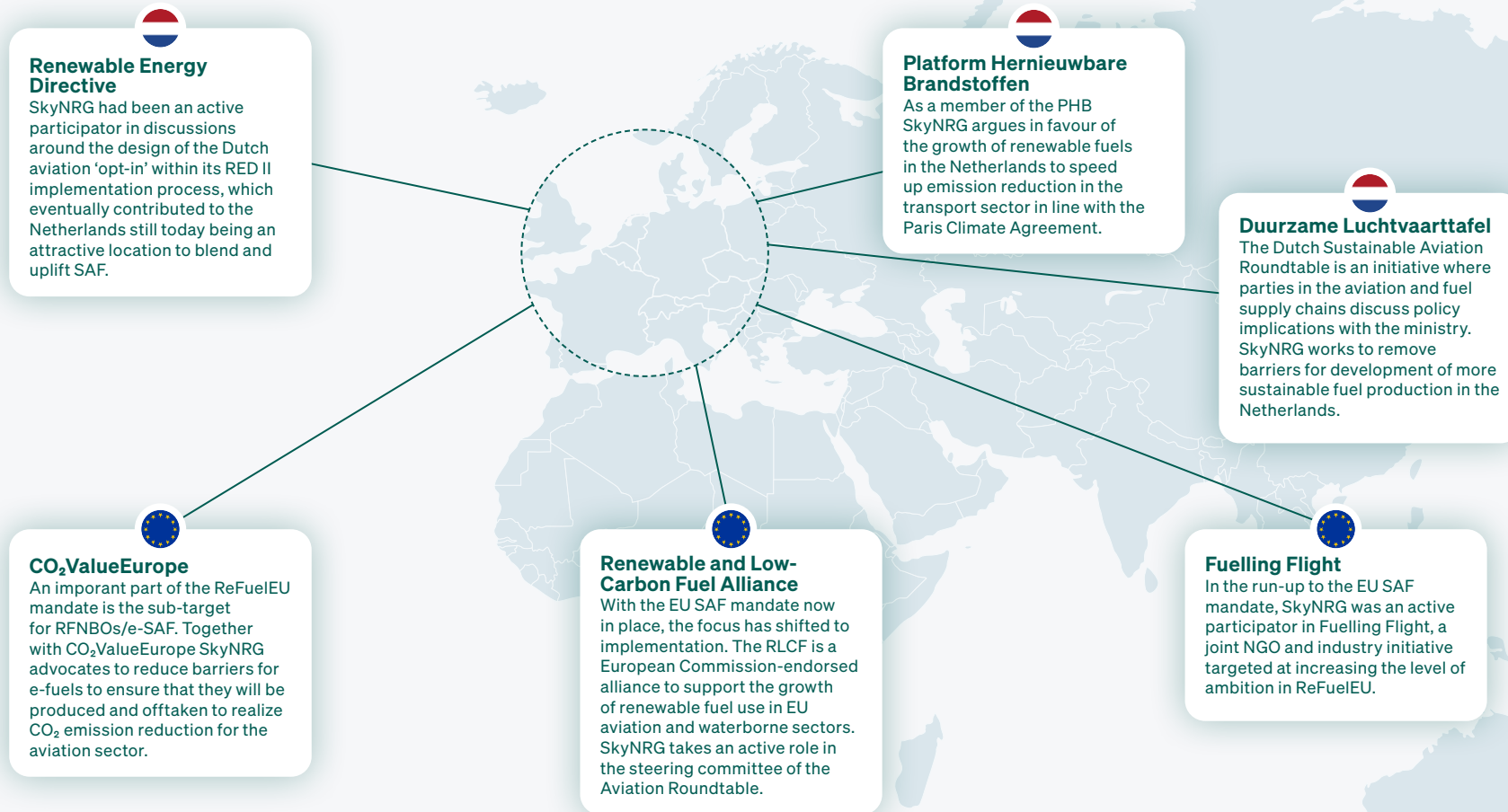
Since 2022, several federal and state initiatives have been initiated to boost SAF production in the US. Nevertheless, ongoing efforts are essential to sustain this momentum amidst the release of new guidance and proposed legislation. Consequently, SkyNRG intends to work with coalitions and relevant decisionmakers to reinforce existing legislative and regulatory efforts aimed at scaling-up the SAF industry in the US. Furthermore, SkyNRG is committed to harmonizing SAF policies globally to foster a robust international SAF market.



ENABLING IMPACT IN POLICY

EU

SkyNRG has been active as a 'market maker' since its inception in 2009, which has involved many discussions with policymakers to convey the benefits of SAF. First on a Dutch level, but then also on a European level when first discussions on a European SAF mandate emerged.

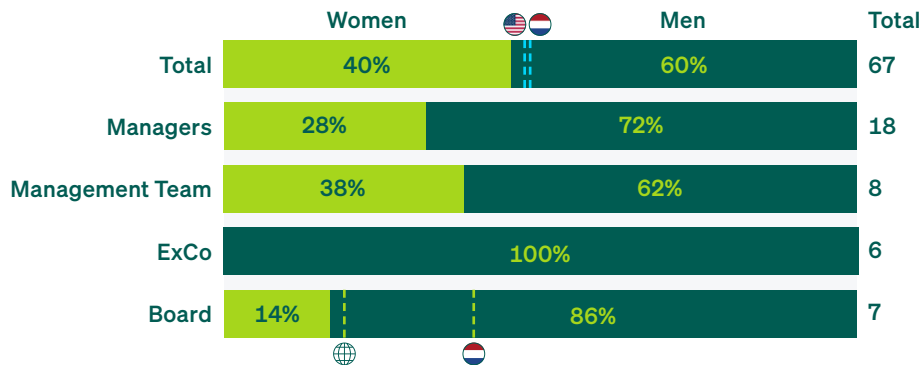


OUR TEAM'S DNA

Our team members share the drive to mitigate climate change through accelerating the decarbonization of the aviation industry. We are an international team with a wide range of educational and professional backgrounds which provides us a diverse array of perspectives and improves the decision making in our business. We are a mix of employees, from those who have been at SkyNRG since day one, to newcomers who have recently been welcomed to our growing team. As our ambitions grow as a company, so does our team. In 2023, we added 20 full-time roles and 5 internship roles.

Gender

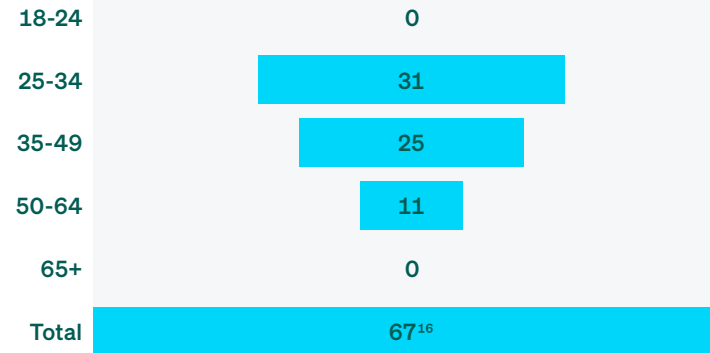
Both the aviation and energy sectors are historically and still currently male dominated. While SkyNRG cannot change whole sectors, we aspire to do our part by fostering an environment for a good gender balance, from entry level up to board level. The gender breakdown of our entire team and of our board are comparable to Dutch and American, and global benchmarks respectively, but we believe there is still some improvement to be made in our organization. We will be tracking our progress and working to consciously improve our gender balance through hiring, promotion, and other internal practices.



Benchmarks for comparison

- NL Avg 2023, Total workforce: 47.2%¹³
- US Avg 2023, Total workforce: 46.5%¹⁵
- NL requires at least 33% female or male supervisory boards¹⁷
- Global board members, 16% in 2020¹⁴

Age



Nationalities

We represent over 14 different nationalities:



We have a Justice, Equity, Diversity, and Inclusion (JEDI) group consisting of employees across different teams that support our People and Culture team with trainings, events, and integrating JEDI into our culture and way of working.

¹³ <https://data.worldbank.org/indicator/SL.TLF.TOTL.FE.ZS?locations=NL>

¹⁴ <https://www.oecd.org/gender/data/what-big-data-can-tell-us-about-women-on-boards.htm>

¹⁵ <https://data.worldbank.org/indicator/SL.TLF.TOTL.FE.ZS?locations=US>

¹⁶ This is number of employees, not FTE. It includes ZFP and excludes interns

¹⁷ This is for Dutch-listed companies <https://www.government.nl/latest/news/2021/09/29/new-legislation-will-improve-gender-diversity-on-corporate-boards>

FOSTERING A HEALTHY WORK ENVIRONMENT

Hybrid work

Our offices are open to employees five days a week but also allow partial remote work. To maintain social cohesion, employees are encouraged to be in the office two-three days a week, with one fixed team day.

Working from home is supported with provided equipment like screens and keyboards.

Since COVID we see a significant change in how we work. Therefore, we also offer flexibility for employees to work from a different location for a longer period of time.

Training and development

We value personal growth and open and honest feedback. Alongside stimulating continuous, informal feedback between colleagues, we have installed a more formal performance and development cycle, consisting of a personal development session (January), a midyear review (in July – Sept) and an end-of-year review (in Dec – Jan).

Education budget

We encourage lifelong learning. Therefore, each employee receives a budget of €5000 every three years. Our employees use their budget on a number of different trainings, including courses on leadership, communication, Dutch language, and more. In 2023, nearly 40% of our employees took advantage of this budget.

Buddy program

We foster interdepartmental connections through our buddy program pairing individuals from different backgrounds for insights, advice, and socializing. The People and Culture team assigns pairs every six months for activities like coffee meetings, mountain biking, or volunteering.

Sabbatical

We believe a sabbatical contributes to a healthy work/life balance and higher employee happiness. We therefore offer our employees the possibility to take a leave of absence of max. 2 months.

Company gatherings

We are a social group of people with great team spirit. We organize monthly drinks in the office, a Summer and Christmas party, a bi-annual winter sport trip and other team outings. Our office includes a table tennis table and a gym for our employees. We offer our employees lunch, which is often enjoyed together with the entire team.

Fair compensation

We ensure fair and competitive salaries for our employees through benchmarking against peers, considering gender and age equity. As a B Corp, we pay all employees a living wage based on North Holland standards.



ENGAGING WITH OUR LOCAL COMMUNITY

Volunteering initiatives



Volunteer Time off

To support our local communities, we want to reward and motivate our employees to contribute to volunteering activities. So we grant all of our employees 1 day of paid time off to participate in a volunteering activity.



Green Friday

SkyNRG joined Trees for All's Green Friday movement, which aims to make a statement against overconsumption and support a more sustainable planet.

On the date of Black Friday (November 24), we joined Trees for All to plant trees on a piece of land in Twiske's nature reserve, close to Amsterdam.

Hopefully by summer next year the area will provide enough blossoms and berries for the wildlife in the Twiske nature reserve, so that biodiversity can flourish there!

Local Community Partnerships



Walks with elderly

In December 2022, SkyNRG initiated a simple yet impactful monthly walking program with our neighbors of the residents of Woonzorgcentrum Willem Drees. This is a care centre for those that can no longer reside in their own homes due to aging or illness, for example individuals diagnosed with Huntington's disease. What started as a Christmas walk evolved into a regular monthly tradition, offering the residents a chance to step outside and enjoy a stroll with the wheelchair.



Grachtenfestival at office

We are part of Amsterdam and as such we want to support local events. For several years already, we are supporting the Grachtenfestival, a music festival taking place at locations all over the city. Reminiscent of the past when our office was an event venue, the SkyNRG office in Amsterdam Oost turned into a concert hall once again, to host the amazing Chieko Donker Duyvis Ensemble.



ACKNOWLEDGEMENTS

This report is the result of collaboration across all areas of SkyNRG and we want to thank all of those who have contributed to creating it. Going forward we will publish our Impact Report on an annual basis. Each report will give account of our activities of the previous calendar year.

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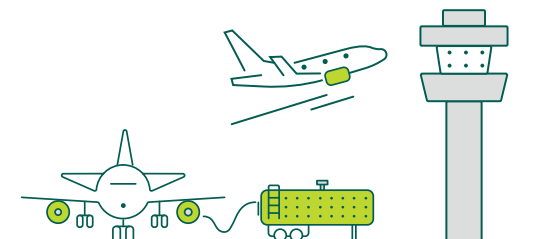
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To find out more, visit [skynrg.com](https://www.skynrg.com).



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ANNEX - ENERGY CONSUMPTION

| Metric | Office | Value | Unit |
|---------------------------------|--------------|-------|------|
| Total electricity consumed | Amsterdam | 4.8 | MWh |
| Total electricity consumed | Bend, Oregon | 21.0 | MWh |
| Renewable electricity purchased | Amsterdam | 14.3 | MWh |
| Renewable electricity purchased | Bend, Oregon | 4.8 | MWh |
| Solar electricity produced | Amsterdam | 13.5 | MWh |
| Solar electricity back to grid | Amsterdam | 6.8 | MWh |
| Solar electricity consumed | Amsterdam | 6.7 | MWh |
| Natural gas consumed | Amsterdam | 115 | GJ |
| Natural gas consumed | Bend, Oregon | 65 | GJ |

ANNEX - ENERGY INTENSITY

| Metric | Office | Value | Unit |
|-----------------------|--------------|-------|--------------------|
| Electricity intensity | Amsterdam | 32.3 | kWh/m ² |
| Electricity intensity | Bend, Oregon | 23.4 | kWh/m ² |
| Natural gas intensity | Amsterdam | 0.18 | GJ/m ² |
| Natural gas intensity | Bend, Oregon | 0.32 | GJ/m ² |

ANNEX - GHG EMISSIONS

| Scope | Category/Activity | GHG emissions (tCO ₂ e) |
|-------|---|------------------------------------|
| 1 | Refrigerants | 0.3 |
| 2 | Purchased heating - natural gas | 10.6 |
| 2 | Purchased electricity – location based | 7.04 |
| 2 | Purchased electricity – market based | 0 |
| 3 | 1. Purchased Goods and Services | 620.0 |
| 3 | 3. Fuel and energy related services | 3.2 |
| 3 | 4. Upstream transportation and distribution | 127.2 |
| 3 | 5. Waste generated in operations | 1.1 |
| 3 | 6. Business travel | 96.2 |
| 3 | Air travel | 80.6 |
| 3 | Purchased SAF Claims | -80.6 |
| 3 | 7. Employee commuting | 8.0 |
| 3 | 11. Use of Sold Products | 0 |
| - | Biogenic emissions | 5,866.9 |



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