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2024 Sustainability Report

Qantas Airways Limited attaches its 2024 Sustainability Report.

Authorised for release by Qantas' Board of Directors.

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Sustainability Report 2024

 **QANTAS** GROUP



Photo: In March 2024, we announced the expansion of our partnership with the Great Barrier Reef Foundation to support reef regeneration with a \$10 million investment over 10 years to establish the Reef Restoration Fund. Photo credit: Getty Images

We acknowledge the Traditional Custodians
of the land on which we work, live and fly.
We pay respect to Elders past and present.

For the purpose of this document, all references to 'First Nations' are intended to include Aboriginal and/or Torres Strait Islander peoples in Australia. For Aboriginal and Torres Strait Islander readers, please be aware that this Sustainability Report may contain images of deceased people.

Photo: QantasLink A220 Minyma Kutjara Tjukurpa flying over Uluru-Kata Tjuta National Park, the lands of the Anangu Traditional Owners.
Photo credit: James D. Morgan via Getty Images





This Sustainability Report has been prepared for the purpose of providing investors, and other stakeholders, with information regarding our approach to sustainability issues related to our business. It has not been prepared as financial or investment advice or to provide any guidance in relation to the future performance of Qantas.

This Report contains forward-looking statements and statements of opinion. These may include statements regarding sustainability plans and strategies, the impact of climate change and other sustainability issues, energy transition scenarios, actions of third parties, and external enablers such as technology development and commercialisation (including with respect to sustainable aviation fuels), policy support, market support, and energy and offsets availability. Words such as “continue”, “ambition”, “target”, “goal”, “expect”, “plan to” and other similar expressions are used to identify forward-looking statements which discuss future expectations concerning sustainability, including climate change and energy transition scenarios and outcomes.

Any such statements are made only as at the date of this Report. The forward-looking information in this Report is based on management’s expectations and reflects judgments, assumptions, estimates and other information available as at the date of this Report and/or the date of Qantas’ planning or scenario analysis processes. There are inherent limitations in scenario analysis and it is difficult to predict which, if any, of the scenarios might eventuate. Scenario analysis relies on assumptions that may or may not be, or prove to be, correct and may or may not eventuate, and scenarios may be impacted by additional factors to the assumptions disclosed. Scenarios do not constitute definitive outcomes or probabilities. Readers are cautioned not to place undue reliance on such statements, particularly in light of the long time horizon which this Report discusses and the inherent uncertainties and limitations associated with measuring greenhouse gas emissions data, and uncertainty around possible policy, market and technological developments. References to the forward-looking information in this Report are estimates only, and readers should not place undue reliance on such information.

No representation or warranty is made regarding the accuracy, completeness or reliability of the forward-looking statements or opinions contained in this Report, or the assumptions on which either is based. All such information by its nature, involves significant known and unknown risks, uncertainties and other factors, many of which are subject to significant uncertainties outside of the control of Qantas, and actual results, circumstances and developments may differ materially from those expressed or implied in this Report. Except as required by applicable laws or regulations, Qantas does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. To the maximum extent permitted by law, Qantas and its officers do not accept any liability for any loss arising from the use of the information contained in this Report.

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Chair's message

In 2023/24, the Qantas Group took important steps towards meeting our sustainability goals.

As a vast island country, air travel is essential to connecting with each other and the world, and everyone at Qantas is acutely aware of the role we have safely carrying millions of people each year.

We know that aviation is one of the most challenging industries to decarbonise and we want future generations to be able to enjoy the benefits of aviation as we do today.

Over the past 12 months we have continued to invest heavily in sustainable aviation fuel (SAF) and nature-based carbon projects to help meet this challenge.

This includes making a number of investments from our \$400 million Climate Fund, including in the Sustainable Aviation Fuel Financing Alliance. Led by Airbus, this fund will invest in SAF production projects to accelerate the supply of aviation biofuels.

We expanded the number of partners in our corporate SAF Coalition program, doubling its size, demonstrating that demand for aviation biofuels does exist in Australia. We have also joined Rio Tinto and BHP as foundational investors in a new fund that will develop high-integrity, nature-based carbon projects in Australia.

In 2023/24, we received eight new passenger aircraft, including our first QantasLink Airbus A220 and additional A321neos for Jetstar, which are more fuel efficient on a per seat basis than previous generation aircraft.

As an airline founded in the outback, supporting regional Australia is in our DNA. We are investing in our regional fleet, with an additional 14 mid-life Q400 aircraft set to improve reliability and comfort. These aircraft will allow us to provide certainty to the regions over the next decade while we continue to work with aircraft manufacturers and other suppliers on electric or battery powered aircraft that are the right size and range for our network.

We remain committed to reconciliation through our First Nations strategy by promoting social, economic and cultural inclusion. Last year, we more than doubled our spend with Aboriginal and Torres Strait Islander suppliers to \$29 million, and we are a proud employer of Indigenous Australians. We have engaged Thirriwirri, a First Nations owned and operated business that specialises in Indigenous leadership development, to provide programs tailored for First Nations employees.

As my Chairmanship of Qantas concludes, I am incredibly proud of the steps we have taken to reduce Qantas' impact on the environment, while supporting the communities in which we operate.

I know the Board and Management will continue to work hard to make Australians proud of their national carrier, while improving environmental, social and governance outcomes.

Richard Goyder AO
Qantas Group Chair



CEO's message

We have spent a lot of time in 2023/24 focusing on delivering for our customers and our people, while also progressing towards our environmental, social and governance goals.

During the year, we safely carried almost 52 million passengers, which is close to pre-pandemic levels. As we continue to grow, the Qantas Group remains committed to reducing the impact of our flying. This year's Sustainability Report details the steps we have taken towards our sustainability targets as well as the environmental, social and governance initiatives that we are implementing.

We know that climate change is one of the biggest long-term risks facing our business, from increasing severe weather events to higher temperatures affecting the operational performance of our aircraft.

The Qantas Group continues to advocate for the creation of a domestic SAF industry, which is key to decarbonising our industry, as well as an opportunity to create thousands of new jobs and increase Australia's fuel security.

We are also taking more immediate action, such as adding winglets on some of our 737 fleet, which help reduce fuel burn by up to two per cent per flight. Further, we significantly expanded our partnership with the Great Barrier Reef Foundation, investing \$10 million over the next decade to support the restoration and regeneration of coral reefs. The Reef is one of Australia's great natural attractions and we carry millions of passengers there every year. It is another reason why we are committed to reducing our impact on nature and ensuring future generations can experience its wonder.

The significant expansion of the Great Barrier Reef Foundation partnership is part of a broader Qantas Group strategy to contribute to a nature-positive future. This year, we launched our Nature Action Plan, outlining our commitment to addressing nature and biodiversity loss across our direct operations, supply chain and products.

We continue to expand our community initiatives and, in August of this year, announced a three-year partnership with the Australian Red Cross to help its staff and volunteers travel across the country to carry out its humanitarian work.

We were proud to continue our record of assisting Australians overseas in times of crisis, carrying Australians in Israel to safety following the 7 October attacks.

Empowering all our people to show initiative, take positive steps and adopt responsible actions at work will be central to our success. Whether on the ground, or in the air, we believe each individual has a role to play to help meet our sustainability targets. Everyone at the Qantas Group is committed to ensuring we have a positive impact on the communities in which we operate and reducing our impact on the environment.

We look forward to keeping you updated on our progress.

Vanessa Hudson
Qantas Group CEO

FY24 sustainability milestones



Valuing our planet



Climate action

- Qantas Climate Fund committed >\$100m including:
 - SAFFA¹: US\$50m in international SAF² development fund
 - Silva: \$20m in high-integrity nature-based ACCU³ projects (alongside investments from BHP and Rio Tinto)



Protecting nature

- Expanded partnership with the GBRF⁴ with a \$10m investment over the next 10 years
- Launched Nature Action Plan
- Project Wheatbelt: First planting complete and eucalyptus to bio-oil SAF study showing positive initial results



Reducing waste through circularity

- Removed >100m single use plastic items
- Inflight recycling covering 85% of Qantas and 99% of Jetstar domestic networks
- Co-led the launch of the Aviation Circularity Consortium in partnership with Nandina REM



Enabling our people



Supporting our people to feel safe and valued

- Launched Safe Space platform
- Recognised as Top Graduate Employer (Medium Sized Program) by AAGE⁵
- Launched QantasLive, providing regular connection for our people



Enhancing inclusion and diversity

- Recognised as a Gold Status Employer for LGBTQI+ inclusion by AWEI⁶
- Embedding the Group's first Access and Inclusion Committee and strategy
- Roll out of inclusive leadership, including First Nations Cultural Awareness training



Respect for Human Rights

- Reviewed the effectiveness of our grievance mechanisms from a human rights perspective
- Developed and implemented new assessment tool to help us better engage with suppliers about modern slavery during site visits
- In conjunction with others, established the MSAF⁷



Connecting customers and communities



Connecting the regions

- >\$1b procurement spend across businesses based in Regional Australia
- \$5m in Qantas Regional Grants⁸ to not-for-profit groups and projects across regional Australia
- >\$50m invested in regional resident fares⁹ with >75,000 total trips taken



Supporting communities

- New multiyear partnership with Australian Red Cross
- Qantas customers raised \$38m+ for UNICEF through the Change for Good program¹⁰
- StarKids partnership between World Vision and Jetstar raised \$12m+¹¹



Aboriginal and Torres Strait Islander partnerships

- \$29m of procurement spend with 35 First Nations businesses around Australia
- Engaged Thirriwirri, a First Nations business specialising in Indigenous Leadership and tailored programs for First Nations employees
- Unveiled Indigenous livery on first QantasLink A220 – Mynima Kutjara Tjukurpa





1. Sustainable Aviation Fuel Financing Alliance. Full list of participants can be found on page 25 of this Report. 2. Sustainable aviation fuel 3. Australian Carbon Credit Units. 4. Great Barrier Reef Foundation 5. Australian Association of Graduate Employers. 6. Australian Workplace Equality Index. 7. Modern Slavery Aviation Forum. 8. Since the program began. 9. Qantas offers residents of specific regional areas in Queensland, Northern Territory and Western Australia discounted domestic economy return fares from their local regional airport to their nearest capital city or major town. 10. Total amount raised since 1991. 11. Between 2007 and 2024

About the Qantas Group

Founded in the Queensland outback in 1920, Qantas has grown to be Australia’s largest domestic and international airline. Qantas has a range of subsidiary businesses that all, in one form or another, support the overall operations of the Group.

The Qantas Group’s main business is the transportation of customers using two complementary airline brands — Qantas and Jetstar — operating regional, domestic and international services. This also involves a range of operational functions, both in-house and contracted,

including pilot and cabin crew operations, aircraft engineering and maintenance, catering and cleaning services, freight processing and other operational airline support services.

Operations	Overview	Businesses
Airline	<p>Our main airline business transports customers using two complementary brands — Qantas and Jetstar. Our airline brands operate regional, domestic and international passenger services.</p>	
Loyalty	<p>Our Loyalty program undertakes activities connected to earning or redeeming Qantas Points, including Qantas Wine, Qantas Marketplace (previously known as Rewards Store), Qantas Hotels and Holidays, Qantas Insurance and Money, Qantas Business Rewards and retail partnerships (e.g. Woolworths, BP, ANZ, Westpac).</p> <p>Vii is a wholly owned subsidiary which acts as a technology services provider specialising in gift cards and loyalty solutions. Vii’s customer base is predominantly Australian, but includes some international transactions in the UK, US, New Zealand and Japan.</p> <p>TripADeal¹ is a wholly owned subsidiary. It is an online travel agent offering tours, cruises and hotel packages.</p> <p>Qantas also has a majority shareholding in Taylor Fry, an actuarial and financial services provider that operates in Australia and New Zealand.</p>	
Freight	<p>Qantas Freight is Australia’s largest air freight services business. We service 350 destinations globally, air freighting on average 3,000 items every day, domestically and internationally. Dedicated cargo handling terminals are available around the world, and our trusted business partners also offer road transport and door-to-door services to complete the delivery cycle.</p>	
Support Services	<p>Supporting our flying operations are a number of operational business areas, including Engineering and Maintenance; Flight Training; Safety, Health and Security; and Customer Services, as well as Group corporate support functions such as Sustainability; Treasury; Legal; Strategy; Government, Industry and International Affairs; Finance; Procurement; Human Resources; Risk; Compliance; and Technology. Most of these functions are conducted in Australia; however, we have corporate support teams located in New Zealand, Singapore, Japan, Hong Kong SAR, China, the US and the UK.</p>	

1. On 28 June 2024, Qantas purchased the remaining 49 per cent of TripADeal, and it is now wholly owned by the Qantas Group.

About this Report

Purpose

The purpose of this Report is to provide stakeholders with a comprehensive update on progress against our sustainability targets and on key actions undertaken in FY24 under each area of our Sustainability Framework. The Framework includes the social and environmental sustainability issues of most importance to Qantas and our stakeholders, and those where we can have the greatest impact.

Report scope and boundary

Unless otherwise stated, this Sustainability Report (Sustainability Report or Report) covers the period 1 July 2023 to 30 June 2024 (FY24) for Qantas Airways Limited and its wholly owned entities. These entities form the Group's respective business segments, including Qantas International (including Qantas Freight), Qantas Domestic (including QantasLink and Network Aviation), Qantas Loyalty and Jetstar Group (including Jetstar Airways and where specified Jetstar Asia). All financial data is in Australian dollars, except where explicitly stated.

In this Report, the terms 'Qantas', 'Qantas Group', 'the Group', 'our business', 'organisation', 'we', 'us', 'our' and 'ourselves' refer to Qantas Airways Limited and its wholly owned entities unless stated otherwise. This Report contains information for the Group as at the date of this Report.

Assurance

KPMG has provided Limited Assurance over our materiality assessment and selected sustainability metrics for the period 1 July 2023 to 30 June 2024. The Assurance Statement can be found on pages 90 to 92.

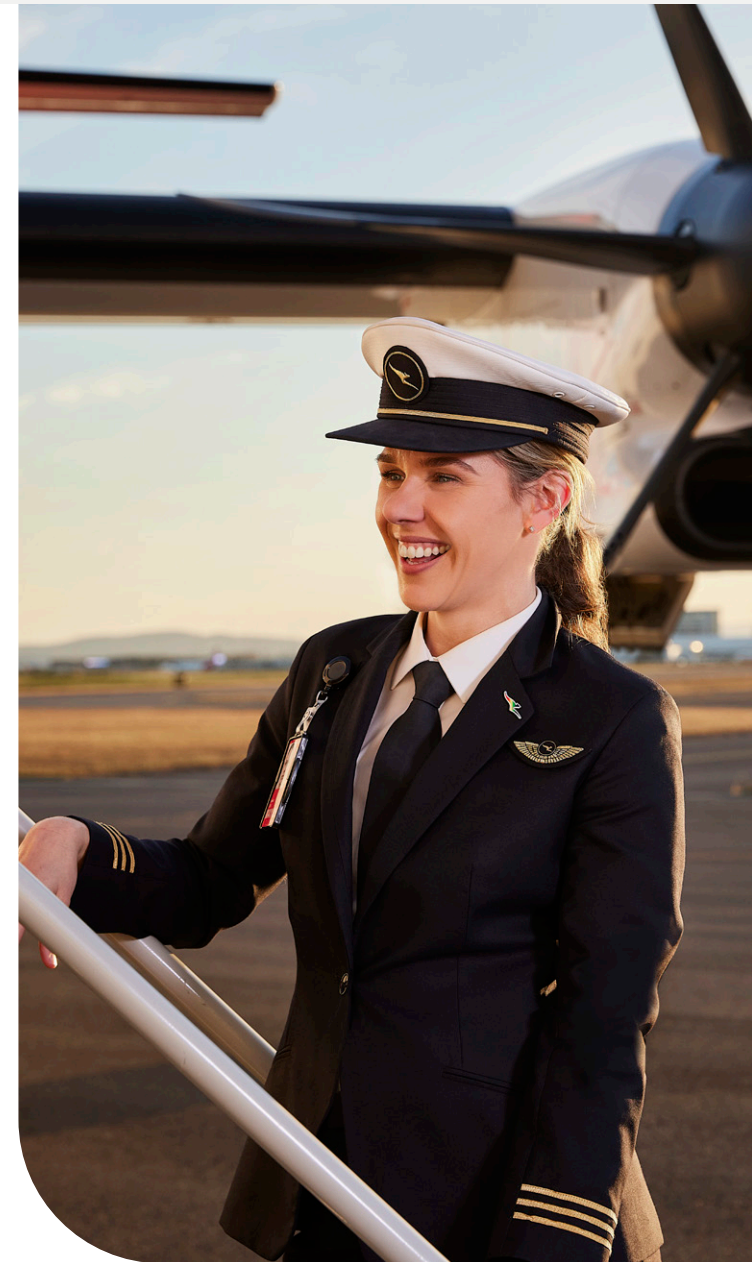
Future reporting requirements

The Australian Government has mandated the inclusion of a sustainability report (focusing on climate related financial disclosures) in a company's Annual Report.¹ The disclosure requirements have been set out in legislation, with the Australian Accounting Standards Board expected to issue the final Australian Sustainability Reporting Standards (these have not been issued as at the date of this Report). Qantas' first reporting year under these Standards will be FY26.

During FY24, we engaged an external consultant to undertake a gap assessment and road map to help Qantas prepare for the incoming mandatory climate-related financial disclosure requirements. This assessment considered the requirements contained in the exposure draft Australian Sustainability Reporting Standard (ASRS 2) Climate-related Financial Disclosures. This work supports the development of the Group's reporting strategy to help us align with ASRS 2 once finalised.

The legislation also provides that, in the periods prior to 1 July 2030, the audit and assurance requirements will be phased in under a timeline developed by the Auditing and Assurance Standards Board (AUASB). On 20 March 2024, the AUASB released a consultation paper on assurance over climate and other sustainability information, which set out the proposed assurance phasing model for this period. In light of these developments, we are taking a staged assurance approach which aims to progressively expand the scope of assurance over our sustainability disclosures.

For our FY24 Sustainability Report, sustainability governance disclosures were subject to limited assurance for the first time and Scope 1 and 2 emissions went from limited to reasonable assurance. In line with the expected ASRS 2, we have also included a section on climate governance, provided updated scenario analysis (using four scenarios) and included a detailed section on physical and transition risks.



1. Legislation was approved by the Senate on 22 August 2024 and passed by the House of Representatives on 9 September 2024.

Global sustainability frameworks and commitments

Global Reporting Initiative

This Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. The GRI Content Index can be found in the Report appendix (available on the Qantas Group Investor Centre website).

United Nations Global Compact

The 10 Principles of United Nations Global Compact (UNGC) are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. Qantas joined the UNGC in 2017 and is a member of the UNGC Network Australia.

United Nations Sustainable Development Goals

The 17 UN SDGs are key to the UN's 2030 Agenda for a better future for people and the planet. Our Sustainability Framework aims to support the achievement of the UN SDGs. We recognise that there are some SDGs where we have a greater ability to influence environmental and social outcomes. These are included in the list of material sustainability topics on page 16, referenced at the beginning of each key section of the Report and included in the Report appendix.

Task Force on Climate-related Financial Disclosures

The Financial Stability Board (FSB) created the TCFD to develop recommendations on the information companies should disclose related to climate change. In December 2017, Qantas Group publicly declared our support for the TCFD and its recommendations. Recommendations of the TCFD are included in the Climate action section of Report, with details on how the Qantas Group makes

disclosures against the TCFD's recommendations in the Report appendix.

Taskforce on Nature-related Financial Disclosures

The Taskforce on Nature-related Financial Disclosures (TNFD) is a market-led, science-based and government-supported global initiative. It aims to create a global framework to help organisations manage and disclose their nature-related risks and opportunities. The TNFD framework aims to provide for the disclosure of better quality information on nature to improve enterprise and portfolio risk management.

The Australian Government has supported the design and development of the TNFD global framework, with funding and as a member of the TNFD Stewardship Council since November 2021.

Qantas supports the TNFD and has used its final published recommendations and framework to help understand our impacts and dependencies on nature and to develop our Nature Action Plan (NAP). More information on page 46.

Climate Action 100+

Climate Action 100+, is an investor-led initiative, focused on companies it views as key to driving the transition to global net zero emissions. Qantas is one of 166 focus companies selected for engagement. Qantas engages with Climate Action 100+, and the climate change section of this Report is aimed at supporting Climate Active's annual benchmark.

More information: For more information or if you would like to provide feedback on this Report, please contact: sustainability@qantas.com.au





United Nations Sustainable Development Goals







Stakeholder engagement

We have a wide range of stakeholders whom we engage with regularly in many different ways. The selection of stakeholders included below is based on their ability to impact Qantas, as well as our impact (or potential impact) on them.

Engagement with each group is provided throughout this Report. We have also included a section on Supplier Engagement on the following page.

Key stakeholder group	How we engage
 Employees	Weekly newsletters and specific updates from executives and managers; frequent updates to intranet sites, internal social networks and internal broadcast system; company-wide live-streamed town halls; employee networks; company-wide executive roadshows. QantasLive, launched June 2024, monthly interview with our CEO via live stream.
 Customers	Direct interaction with crew, airport and contact centre teams; electronic communication, including through email and text messages; the Qantas and Jetstar websites and apps; research forums; Qantas magazine, both hard copy and online; advertising through a variety of channels; social media platforms.
 Shareholders and investment community	Direct investor engagement throughout the year; half-year and full-year results announcements; Annual General Meeting; annual reporting; investor roadshows; releases to the Australian Securities Exchange (ASX).
 Suppliers	Supplier governance including site visits, audits and onboarding/training (as applicable); Supply Chain Assurance program; Supplier Requirements and Supplier Code of Conduct; member of Supply Nation. More information on how we engage with suppliers can be found on page 12.

Key stakeholder group	How we engage
 Communities	Support for community organisations, including not-for-profit groups and charitable partners; support in times of natural disaster or crisis; connecting communities, including through reduced fares to some regional cities.
 Government and regulators	Regular engagement on key issues impacting aviation and on other issues more broadly, either directly or through industry associations.
 Aviation and tourism industry	Regular engagement with aviation and tourism bodies (including national and state tourism organisations) and industry councils on key issues and collaborative opportunities to promote regional, domestic and international tourism.
 Unions	Regular engagement with unions who represent our employees, noting the terms and conditions of approximately 84.5 per cent (offshore and onshore) of our employees are set through enterprise agreements. Qantas recognises and supports the rights of freedom of association.

Supply chain engagement

We recognise the important role our suppliers play in helping us operate our business. Accordingly, we expect our suppliers to uphold our commitment to comply with the law and conduct business with high standards of ethics and integrity.

We aim to ensure that all suppliers are aware of our minimum requirements for safety, health, human rights, environment, privacy and business conduct through our Supplier Code of Conduct and our Supplier Requirements. Our Compliance Statement sets out obligations in relation to anti-bribery, economic and trade sanctions, anti-money laundering, anti-slavery and human trafficking, and conflicts of interest. These documents are shared with our suppliers and are publicly accessible on our website. Our standard procurement contract templates include a clause requiring adherence to these requirements.

Supply chain assurance

We take a proactive approach to the identification and management of compliance risks in our supply chain through our Supply Chain Assurance program (SCA). The SCA is a risk-based framework aimed at assessing the potential compliance risks and ethical business conduct standards of third parties providing products or services to the Group.

Since the inception of the SCA in 2018, we have performed more than 12,000 assessments across our supplier base. In FY24, we concluded a specialised program of work to assess suppliers who were onboarded prior to the introduction of SCA. As a result, most of our active suppliers have been assessed.

SCA applies a combination of triage assessments, due diligence and third-party data to evaluate potential risks across:

- 1 Antibribery and corruption
- 2 Sanctions
- 3 Modern slavery
- 4 Illegal logging
- 5 Privacy
- 6 Workplace health and safety
- 7 Cyber security, including data and credit card protection

Where required, we work with suppliers to meet our standards, and periodically reassess suppliers that have presented an elevated level of risk or where there has been a material change in circumstance.

We utilise a range of mitigation measures to manage third party risk, these may include site audits, contractual provisions and ongoing monitoring. Where an elevated level of risk is identified, we will work with suppliers to resolve the risk where possible, or otherwise to substantially mitigate the risk.

FY24

Total suppliers

5,778

Australian suppliers almost

3,500

Aboriginal and Torres Strait
Islander suppliers

35

Total supplier spend

\$14,774m

Australian supplier spend

\$9,333m

(\$1,067m across regional Australia)

Aboriginal and Torres Strait
Islander supplier spend

\$29m

Aviation industry partnerships and memberships

The Group is a member of trade and industry organisations in Australia and internationally. Membership of these organisations enables the Group to promote priorities collectively with government and regulators as an industry. These organisations also play a key role in developing best practices in health, safety, security and environmental performance.



oneworld

In September 2020, the oneworld Alliance became the first airline alliance in which all member carriers committed to net zero emissions by 2050.¹

We are a member of oneworld's Environmental Sustainability Board which comprises sustainability representatives from the oneworld Alliance.



International Civil Aviation Organization

International Civil Aviation Organization (ICAO) is a specialised agency of the United Nations that establishes internationally aligned aviation standards to realise safe, secure and sustainable air operations, including efforts to prevent human trafficking. We have participated in government consultation regarding proposed ICAO measures to combat human trafficking.



Airlines for Australia and New Zealand

Airlines for Australia and New Zealand (A4ANZ) is the peak airline industry group that represents airlines based in Australia and New Zealand. A4ANZ advocates on key public policy issues affecting the aviation sector, including sustainability.



International Air Transport Association

Qantas is a member of the International Air Transport Association (IATA) and is represented on four Advisory Councils including Operations (Chair), Security (Chair), Industry Affairs and Industry Financial.

Qantas is represented on various IATA working groups and traffic conferences, where we actively contribute to the development of international standards and practices for global airlines.

IATA provides us with an essential link to aviation health and safety issues internationally. Qantas representatives sit on many IATA safety and health committees to share our experiences and learn from others. We also share incident data through an IATA exchange forum enabling us to see details about severe accidents and emerging safety trends from airlines around the world.

Qantas has signed IATA 25by2025, an initiative to help address gender imbalance across the industry.

More details on partnerships and memberships can be found in the Report appendix.

Other partnerships and memberships²

- Asian Leadership Project
- Australian Business Integrity Council
- Australian Disability Network
- Australian Packaging Covenant Organisation
- Australian Red Cross
- Beyond Blue
- Bioenergy Australia (BA)
- Board of Airline Representatives New Zealand (BARNZ)
- Business Council of Australia (BCA)
- Carbon Markets Institute
- Champions of Change
- Chief Executive Women
- Climate Leaders Coalition
- Corporate Mental Health Alliance
- Converge (Employee Assistance Program)
- Diversity Council of Australia
- Integrity Health and Safety
- Pride in Diversity
- Royal Aeronautical Society Australian Division
- The Resilience Project
- Sustainable Aviation Fuel Alliance of Australia and New Zealand (SAFAANZ)
- Tourism and Transport Forum (TTF)
- United Nations Global Compact Network Australia (UN GCNA)
 - UN GCNA Bribery Prevention Network
 - UN GCNA Modern Slavery Community of Practice

¹. oneworld media release: oneworld member airlines commit to net zero carbon emissions by 2050 ². This list is not exhaustive and includes many of our key partnerships and memberships. It does not include localised/smaller partnerships and memberships.

Advocacy and public policy on climate

Addressing climate change is one of the most pressing challenges our industry faces and we believe collective action plays an essential role.

Public policy and regulation serve a critical role in addressing and reducing the emerging impacts of climate change. As a leader in the aviation sector, we can play a role in driving change and contributing to policy development where relevant and appropriate. The Group actively participates in this process through direct outreach to policymakers, as well as indirectly through industry associations.

Policy priorities

The Group's advocacy efforts are centred on building consensus and support for the path toward aviation decarbonisation, through the development of supporting frameworks to help us achieve our climate targets, which are detailed on page 22 of this Report.

Encouraging the development of a local sustainable aviation fuel (SAF) industry is a key priority to decarbonise Australian aviation, contribute to economic and skills growth, enhance fuel security and provide cross-sector environmental benefits. Details of our SAF initiatives are on pages 28 to 30 of this Report.

In its most recent Federal Budget, the Government recognised for the first time that low carbon liquid fuels — including SAF and renewable diesel — should be one of five key focus areas of the Future Made In Australia industrial green policy. This recognition provides the foundation for further policy support as the sector develops.

As such, the Group has participated in the Government's consultation processes and has continued to advocate for detailed supportive policy design and market mechanisms that are calibrated and fit for purpose for Australian conditions.

In particular, Qantas continues to advocate for:

- A domestic SAF blending mandate, with blending levels increasing progressively over time through to 2050 at a rate commensurate with the growth of the domestic industry
- Supply-side, price support mechanisms (including grants, production incentives and contracts for difference) that will provide greater certainty to investors over time and help scale initial facilities
- The adoption of supporting regulatory frameworks (including SAF certification and Guarantee of Origin mechanisms) that will provide confidence and transparency in developing SAF markets.

The Group also maintains ongoing engagement with federal and state governments on other areas of climate and environment policy. This has included waste and circularity, carbon offsetting and other strategic areas relevant to achieving our Climate and Nature Action Plans.

Submissions and consultations to government

In pursuit of decarbonising aviation and stimulating a low carbon liquid fuels sector, the Group has made a series of submissions to key policymaking procedures. Notable submissions made to government in FY24 are detailed in the Report appendix.

Industry Associations

The Group currently engages on climate policy through the following member organisations: A4ANZ, BA, BARNZ, BCA, IATA, SAFFANZ and TTF.

We also work with government and international organisations focused on sustainability within the aviation sector — including the ICAO, the Australian Government's Jet Zero Council and through committees

in the oneworld Alliance. Representatives from the Group also attended the COP28 held in the United Arab Emirates in late 2023.

The public policy positions that trade associations adopt are typically developed based on the majority view or a consensus among their membership. With a wide range of differing views represented, it is unlikely that our policy positions will always align completely with those of the associations in which we participate.

Our industry bodies provide harmonised policy, governance and standardised guidelines over all member airlines on issues relating to safety — essential in an international and complex industry. However, several of these organisations are essential in relation to other material environmental, social and governance (ESG) issues, with safety a particular example.

We currently do not have a formal policy to conduct policy engagement activities in accordance with the goals of the Paris Agreement, and we acknowledge that some of our industry bodies have not stated an alignment with the goals of the Paris Agreement.¹

The Group plans to review the climate and environmental commitments of our member organisations in FY25.

1. Paris alignment refers to pursuing efforts to limit global temperature increase to 1.5C above pre-industrial levels as stated in the United Nations Framework Convention on Climate Change (UNFCCC) Paris Agreement.

Sustainability framework

Sustainability is explicitly highlighted as one the seven key areas of the Qantas Group Strategy.

The Qantas Group’s Sustainability Framework provides our definition of sustainability. It focuses on three key principles — Valuing our planet, Enabling our people, and Connecting customers and communities. We have used this Framework to structure the FY24 Sustainability Report.

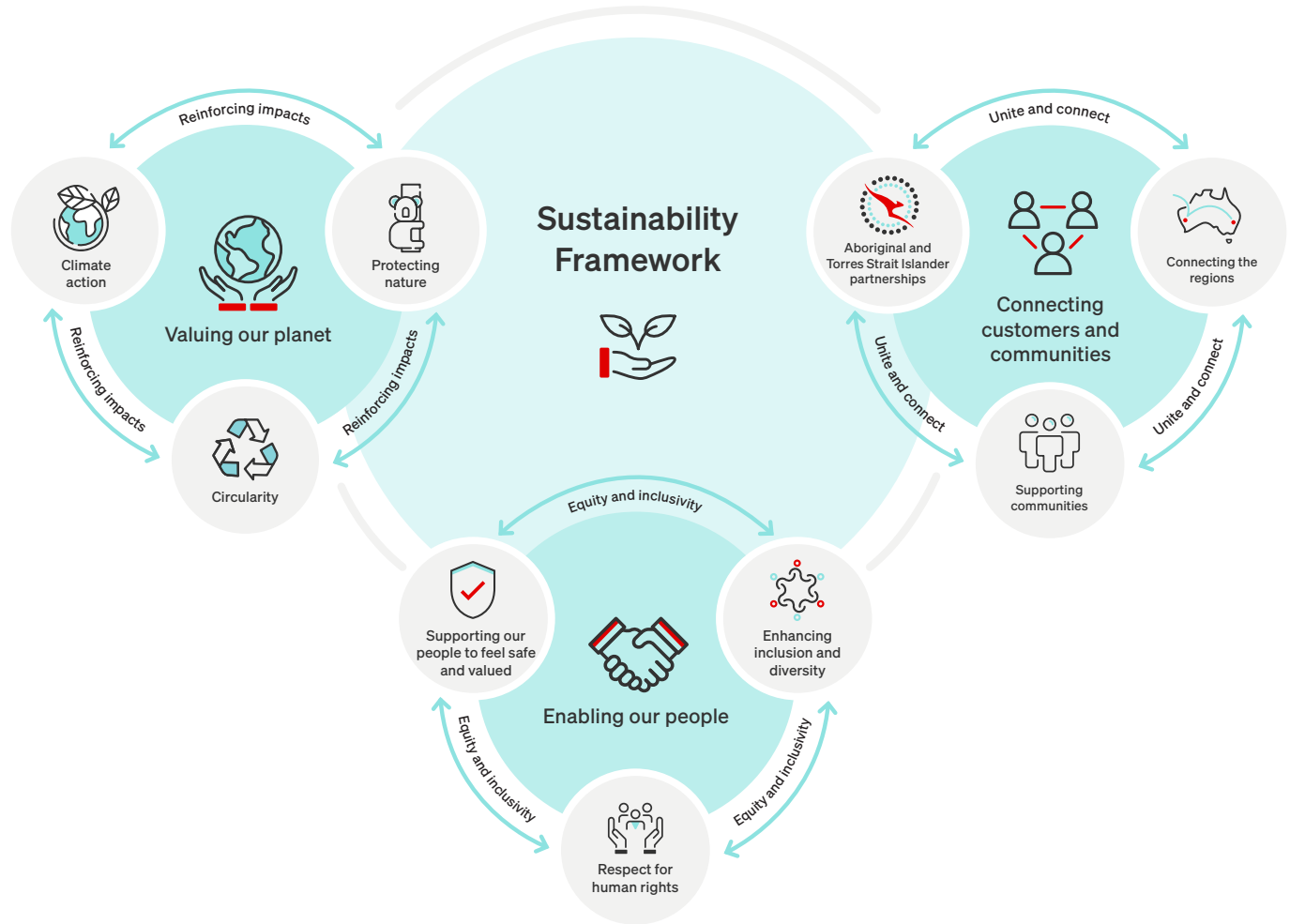
Providing the foundation for our Framework are ethical business practices, as described on page 17.























Materiality assessment

Our Sustainability Framework and Sustainability Report highlight the key environmental, social and governance issues to our stakeholders and the Qantas Group.

Having conducted in depth materiality assessments in FY22 and FY23, this year we undertook a streamlined assessment. This involved assessing the sustainability issues nine peers were disclosing and the environmental issues seven airports were disclosing; conducting a stakeholder assessment of the issues being raised by government, the media and investors, including through direct investor engagement and an internal review of changes to Qantas Group policies as well as issues being discussed by the Board and management.

Material issues are provided on the following page of this Report.



Material issues (from our sustainability framework)	Material issue description	Alignment with UN SDGs	Location in this report
Supporting people to feel safe and valued	We prioritise the safety, health, wellbeing and security of our employees and customers in the air and on the ground. We invest in our people to be and do their best in a safe and inclusive environment, including through employee relations, pay and benefits.	 	Page 55 to 66
Climate action	We recognise that climate change is a significant issue for the aviation industry and that decarbonising aviation is a complex challenge. Our Climate Action Plan details our targets and associated strategies and actions to help address our climate impact, and the impact of climate on our business and operations.	  	Page 22 to 45
Governance	We are committed to operating with integrity, transparency and accountability. We monitor global developments in governance, laws, processes and business practices, and work collaboratively across our global footprint to ensure we continue to meet these standards. We support the promotion of competitive markets and consumer protections.	 	Page 17 to 19
Enhancing inclusion and diversity	We have long recognised the importance of inclusion and diversity to create a better company and a better society. We are committed to providing support and creating equitable opportunities to people of all ages, genders, backgrounds, sexual orientations and abilities.	  	Page 67 to 75
Respect for human rights	Across our operations and supply chains, we are committed to respecting and safeguarding all internationally recognised human rights as set out in the United Nations Universal Declaration on Human Rights.	   	Page 76 to 77
Waste and the circular economy	We recognise the impact of waste on the environment and are committed to addressing this through waste reduction projects, innovation and improved waste management, both in the air and on the ground.		Page 50 to 52
Connecting the regions	We are committed to connecting and strengthening the communities in which we operate. From assisting in times of natural disaster, to providing an international platform to showcase the best of Australia, our aim is to positively contribute to communities around the country.		Page 81 to 82
Aboriginal and Torres Strait Island partnerships	Our vision is to create a shared national identity that celebrates the knowledge and cultures of First Nations people. By partnering with employees, suppliers, customers and communities, we seek to work towards reconciliation and Closing the Gap.		Page 69 to 72; and 85
Supporting communities	As the national carrier, we play a key role in supporting Australian communities. We run grants programs, partner with organisations that share similar values and offer employee volunteer opportunities to enable our people to support the communities where we live, work and fly.	 	Page 83 to 85
Protecting nature	We are committed to addressing nature and diversity loss across our direct operations, supply chain and customers. Our Nature Action Plan is an extension of Climate Action Plan, recognising that both are inextricably linked.	  	Page 46 to 49

Governance and management of sustainability issues

The Qantas Board of Directors' responsibilities

The Qantas Board of Directors (the Board) is responsible for overseeing that Qantas has an appropriate corporate governance framework to enable the creation, protection and enhancement of shareholder value. Key to this are responsible, ethical and sustainable business practices.

The Board oversees the adequacy and effectiveness of the management of sustainability risks and opportunities. Throughout FY24, it was assisted by four Board committees, each of which considered different aspects of sustainability:

- **Safety, Health, Environment and Security Committee (CHES):** responsibilities include oversight of the Qantas Group's operational risks (safety, health, environment, security and business resilience)
- **Audit Committee:** responsibilities include oversight of enterprise-wide risk management which includes sustainability risks (other than those which fall under CHES), as well as legal and regulatory compliance
- **Remuneration Committee:** responsibilities include consideration of sustainability metrics in incentive plans
- **Nominations Committee:** responsibilities include oversight of inclusion and diversity.

The Board also receives direct updates on key sustainability issues as required. It approves sustainability and governance reporting to the market to ensure it is materially correct, balanced and provides appropriate information.

For more information on governance at Qantas, please refer to our corporate website — [Our governance and Our reporting approach](#).

Board governance review

In October 2023, the Qantas Board announced that it had commenced a process of independently reviewing key governance matters over the previous 12 months.

The results of the review, and Qantas' response, were published in August 2024, and included a recommendation to ensure the delineation of responsibility for environmental and sustainability initiatives and reporting was made clear between CHES and the Audit Committee, with the Board retaining oversight of the broader sustainability strategy.

Qantas' response to this recommendation was to update internal management processes to ensure the appropriate flow of environmental and sustainability initiatives to the respective Board forums.

In practice, this has meant that CHES' oversight of environment and sustainability has focused on environmental operational risk, the Audit Committee's oversight has focused on Qantas' approach to sustainability reporting and assurance, and the Board has retained oversight of broader strategic sustainability matters.

Ethical business practices

The Group is committed to complying with all applicable laws and regulations, and to conducting business with high standards of ethics and integrity.

We monitor global developments in governance, laws and business practices, and work collaboratively across our global footprint to ensure our obligations are met. We review our Group Policies annually to ensure our obligations are met, giving consideration to evolving practices and expectations that might affect our business and operating environment, to ensure that they reflect relevant regulatory and legislative obligations.

In FY24, we revised our Code of Conduct and Ethics to: strengthen anti-bribery and corruption guidance by including conduct directed to candidates for public office as public officials; expand our focus on human rights by broadening the scope of child labour in the definition of modern slavery; and enhance the reporting obligations for privacy incidents.

We also introduced a requirement that the Board approve proposals by the Group to support prominent or potentially politically partisan public campaigns.

In FY24, we introduced a new online course, Acting with Integrity. It is designed to better equip our people to navigate ethical dilemmas, guide and promote ethical decision-making, and builds on our existing training to strengthen employees' awareness of bribery and corruption, including possible issues that may be connected to bribery and corruption like gifts, benefits and entertainment, conflicts of interest and modern slavery.

Management’s responsibilities

The Group’s Sustainability Framework includes sustainability issues that are managed across the business. For example, health, safety and wellbeing sits with the Chief Risk Officer, modern slavery sits with the General Counsel and Group Executive, Office of the CEO, and inclusion and diversity with the Chief People Officer. Governance and management of these issues is the responsibility of a range of management committees and forums. Climate change governance is described below.

Executive remuneration

Our Annual Incentive Plan for executives incorporates a climate-related performance measure as well as other broader sustainability measures including workplace and operational safety, and customer service measures. The FY24 Annual Incentive Plan performance measures and outcome are available in the Qantas Group’s 2024 Remuneration Report section of the 2024 Annual Report.

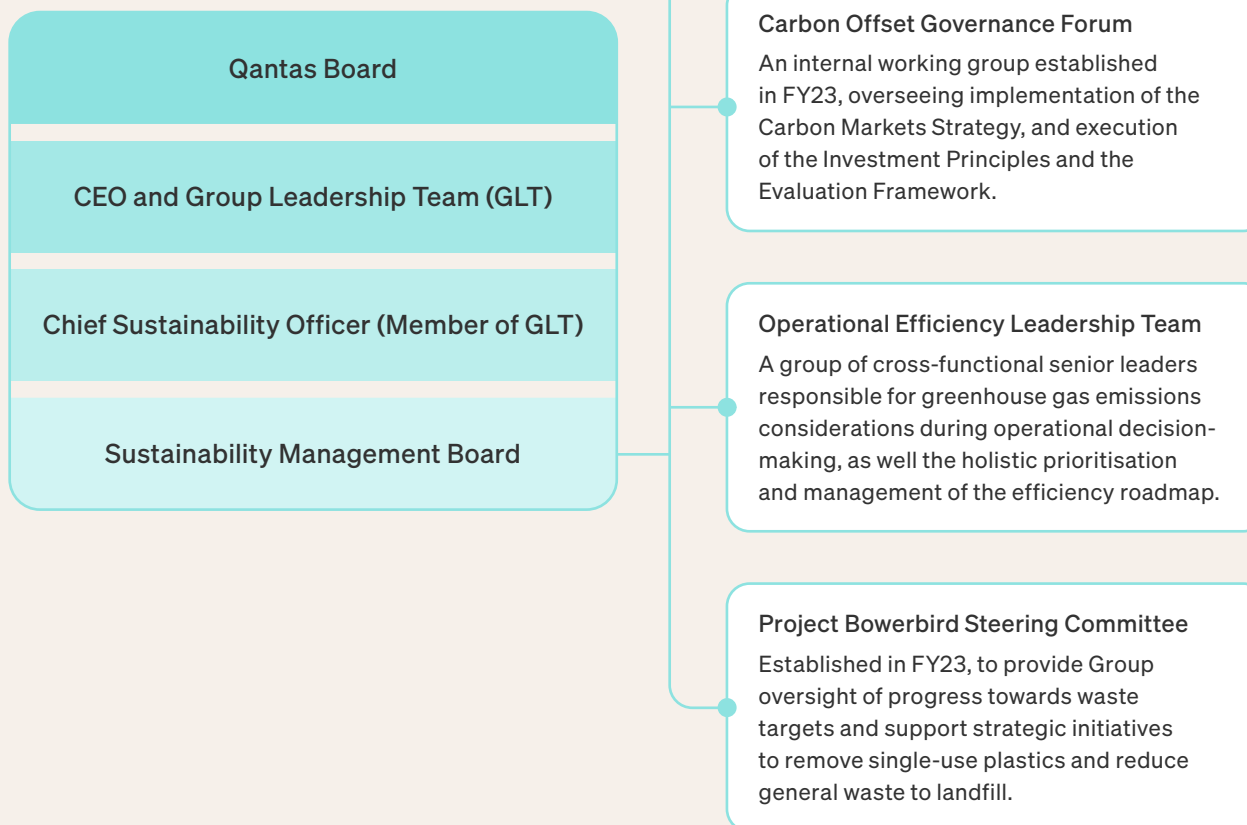
Climate change governance

Climate governance is primarily the responsibility of the Chief Sustainability Officer (CSO), a member of the Group Leadership Team (GLT) reporting to the Group’s CEO. The CSO is responsible for strategy development specific to climate and nature, and driving associated actions across the business. The CSO also has responsibility for sustainability disclosures, including reporting.

A Sustainability Management Board (SMB), comprising the GLT and key senior management, supports focused consideration and action on climate and nature related matters, providing management oversight and governance. The SMB meets approximately four times a year and is informed by the activities of the Group Sustainability team, reporting to the CSO, and the four committees described in the graphic on this page.

Information is provided to the Qantas Board and Board committees as detailed on page 17.

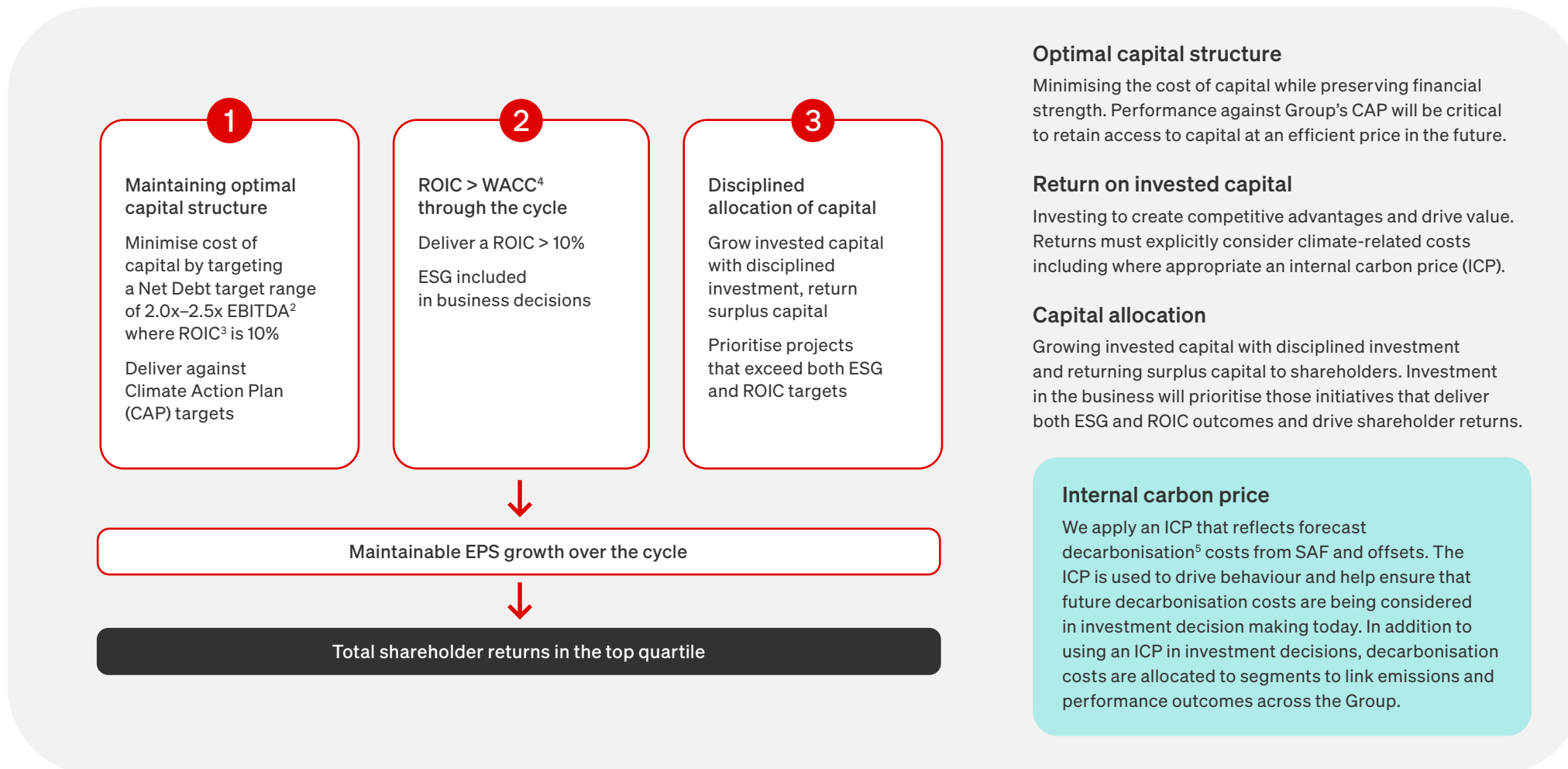
Climate change governance



Integrating ESG considerations into the Qantas Group's Financial Framework

An ESG perspective is an integral part of the Financial Framework, which aims to target maintainable Earnings Per Share (EPS) growth over the cycle. This reflects the importance of ESG considerations in the Group's target of achieving Total Shareholder Returns (TSR) in the top

quartile of the ASX100 and among a basket of global airlines.¹ The Financial Framework is built on three clear priorities and associated long-term aims. The Financial Framework recognises that achieving ESG outcomes will be critical to achieving our TSR targets in the future.



1. Target Total Shareholder Returns within the top quartile of the ASX100 and global listed airline peer group as stated in the 2024 Annual Report, with reference to the Long Term Incentive Plan.
 2. Earnings Before Interest, Tax, Depreciation and Amortisation. 3. Return on Invested Capital. 4. Weighted Average Cost of Capital, calculated on a pre-tax basis. 5. Costs to abate Scope 1 emissions based on fuel consumption and price estimates.

Valuing our planet

We are committed to minimising our impact on the planet — in the air and on the ground — so that future generations can continue to experience the wonder of travel.



This section of the Report highlights how we are supporting the achievement of six of the UN SDGs through our focus on climate, energy, waste and biodiversity. More information can be found in the Report appendix.

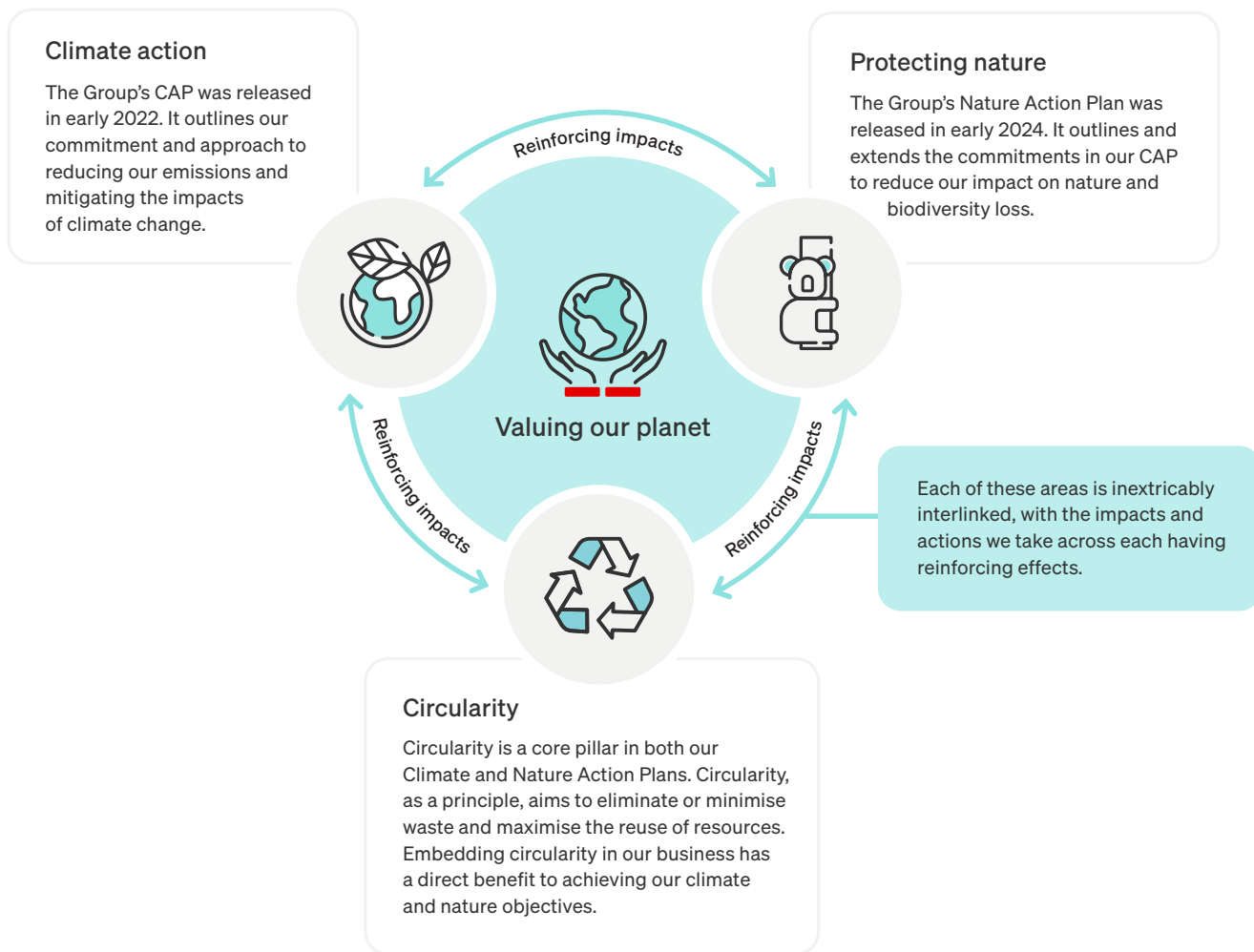
Photo: In March 2024, Qantas and the Great Barrier Reef Foundation announced a new fund that will help accelerate the restoration of Australia's reef systems, including investment in Coral IVF programs, corals with increased heat tolerance and world-first portable coral nurseries. Customer Service Agents Rebecca Fleischer-Best and Louise Nocum visited The Australian Institute of Marine Science to see some of this work first-hand.

Valuing our planet

We recognise that human-induced climate change is a significant issue for the aviation industry. In 2019, we were one of the first airlines in the world to announce our target to achieving net zero emissions by 2050. In March 2022, we announced interim emission targets as part of our Group Climate Action Plan (CAP).

Supporting our vision to decarbonise our operations is our Sustainability Framework which sets out three key focus areas under the Valuing our planet pillar. The three areas — Climate action, Protecting nature and Reducing waste through circularity — are intrinsically linked with activity across these areas striving to minimise our impact on the planet.

While aviation continues to be a difficult to abate sector, we are committed to our climate targets and furthering sustained and cooperative action across the Qantas Group, as well as across industry, government, customers and community.



Climate action

As an airline, we operate in a sector that is both affected by and contributes to climate change, with aviation responsible for approximately two per cent¹ of global greenhouse gas (GHG) emissions, contributing to the warming of our planet and leading to associated severe weather events, sea-level rise and ecological disruptions.

The increasing frequency and intensity of these climate-related events can directly affect our operations, infrastructure, and the safety of our passengers and employees. Taking action on climate change is not only an environmental obligation but a business imperative.

We support the aims of the Paris Climate Agreement to limit warming to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels.

In 2019, we were one of the first airlines to announce our target to achieving net zero emissions by 2050.²

Qantas supports the TCFD and details on how we respond to its recommendations can be found in the Report appendix.

Our strategy — The Climate Action Plan

In March 2022, we released our CAP which outlines our interim targets:

- 25 per cent reduction in net Scope 1 and 2 emissions from 2019 levels by 2030^{3,4}
- 10 per cent of SAF in fuel mix by 2030
- Zero single-use plastics by 2027⁵
- Zero general waste to landfill by 2030⁶ (excluding quarantine waste)

We are focused on driving progress across three pillars:

- Sustainable operations
- Sustainable aviation fuels
- Carbon markets

Some aspects of these we can influence directly; others will require action and collaboration within our industry, across sectors and by policymakers, and others will rely on technology development.

The Qantas Climate Fund is enabling direct investment in possible solutions across all pillars to help meet our targets. More information can be found on page 24.



Engaging customers

Building engagement with our customers across their travel experience is a critical part of the CAP and our NAP, released in March 2024.

This includes increasing awareness of industry and Group initiatives towards reducing the environmental impacts of air travel, providing a range of products tailored to the needs of our customers and recognising our customers for acting sustainably at home and when they travel.

We offer several products, including the Fly Carbon Neutral (FCN) program, which enable customers to offset their flight emissions through purchasing carbon offsets from accredited carbon projects that meet our internal requirements for quality and integrity. For businesses, we offer the SAF Coalition and Future Planet programs to address their emissions footprint through carbon offset projects and contribution to the cost of SAF. More information on the SAF Coalition is on page 30.

We also offer Green Tier⁷ as part of the Qantas Frequent Flyer program to encourage and reward customers for sustainable activities. In March 2024, Green Tier was recognised as the Best Sustainability Initiative at the Asia Pacific Loyalty Awards. The win acknowledges the Group's commitment to educating, engaging, and rewarding Qantas Frequent Flyer members for making sustainable choices both on the ground and in the sky.

Members can unlock Green Tier status by completing at least five sustainable activities each year across six categories. More than 700,000 members have completed at least one Green Tier activity, collectively offsetting 400,000 tonnes of carbon and donating more than \$1.1 million to environmental-based charities.

1. <https://www.iea.org/energy-system/transport/aviation> 2. Includes Scope 1, 2 and 3. 3. Based on 2019 total Scope 1 and 2 emissions. 4. Includes Scope 1 and 2. 5. Excludes items required for medical or health and safety reasons. 6. Excludes quarantine waste, a highly regulated and specialised waste stream with limited waste diversion pathways. All waste associated with international ports (inbound and outbound) is treated as quarantine waste. 7. To achieve Green Tier, members need to complete at least five sustainable activities each year across six areas: flying, travel, lifestyle, sustainable purchases, reducing impact and giving back.

Strategy

The Qantas Group's long-term strategy acknowledges the potential impact of climate change and resource constraints on the business.

Climate Action Plan

We are focused on driving progress across three pillars — some of which we have the ability to influence directly, and some of which will require action and collaboration within our industry, across sectors and by policymakers, while others will rely on technology development:

- **Sustainable operations:** Focused on reducing emissions by optimising fuel burn through flying and engineering procedures, airspace design and management, aircraft performance and flight planning
- **SAF:** Working with governments, industry and businesses to develop a commercial-scale, competitive SAF industry in Australia. This includes supporting the establishment of new supply chains and relies on creating SAF from various biomass sources such as used cooking oil, energy crops, agricultural residues or waste materials that can reduce emissions on a lifecycle basis,¹ typically by around 80 per cent. It also includes advancing non-biogenic, synthetic SAF produced with carbon dioxide, green hydrogen and significant amounts of renewable electricity using power-to-liquid technology pathways
- **Carbon markets:** Identifying and investing in projects outside the aviation industry that remove or reduce carbon emissions through the purchase of carbon offsets that meet our internal standards of quality and integrity, with additional value attributed to projects that support environmental and social co-benefits.

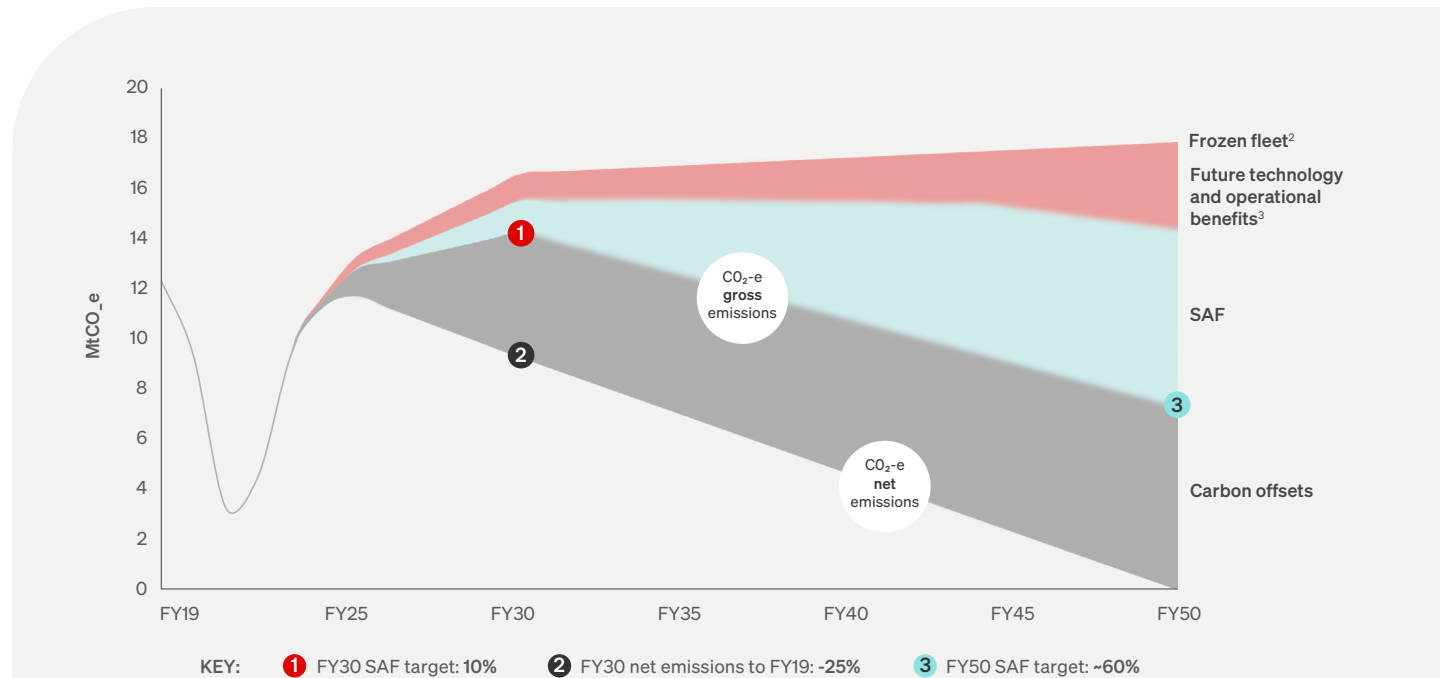
The Qantas Climate Fund will enable direct investment in solutions across all pillars to help meet our targets.

1. The amount of emission reduction generated by the use of SAF depends on its life cycle emissions value, expressed in terms of grams of CO₂ equivalent per megajoule (gCO₂e/MJ). This life cycle emission value is composed of two main elements: (i) the emissions generated from SAF production and use (eg. the harvesting and transportation of feedstock, feedstock to fuel conversion and fuel distribution); and (ii) any induced land use change emissions.

Group emissions pathway

The Group emissions pathway provides an overview of the key levers to reach our 2030 and 2050 emissions targets. The pathway is by its nature indicative and will evolve as our fleet strategy, markets and technologies evolve.

The pathway has been updated from the FY23 Sustainability Report to reflect the latest outlook including the removal of our stand-alone fuel efficiency target of 1.5% per annum improvement (see page 26 for details) which has resulted in a change in mix between the decarbonisation levers to achieve targets.



Pathway to net zero emissions by 2050

Aviation remains a hard-to-abate sector which relies on carbon offsets as a key pillar of its decarbonisation strategy.

The pathway to net zero emissions by 2050 focuses on reducing our direct emissions through sustainable operations and SAF, but where we cannot reduce our direct emissions, we will invest in carbon projects that meet our internal standards of quality and integrity. Details on FY24 and historical GHG emissions can be found on page 35.

2. Projected business as usual carbon emissions. 3. Emission reduction benefits generated from expected aerodynamic improvements not currently developed or enhanced operating procedures not currently known.

Qantas Climate Fund

The pathway to net zero presents unique challenges for aviation, requiring substantial investment and support to develop and scale the necessary solutions to meet the sector’s climate targets.

As Australia’s largest airline, the Qantas Group recognises its critical role in fostering a more sustainable future for the industry. In 2022, we established the Qantas Climate Fund, aimed at directly investing in the development of innovative solutions to support meeting our climate targets and reducing our environmental impact, both in the air and on the ground.

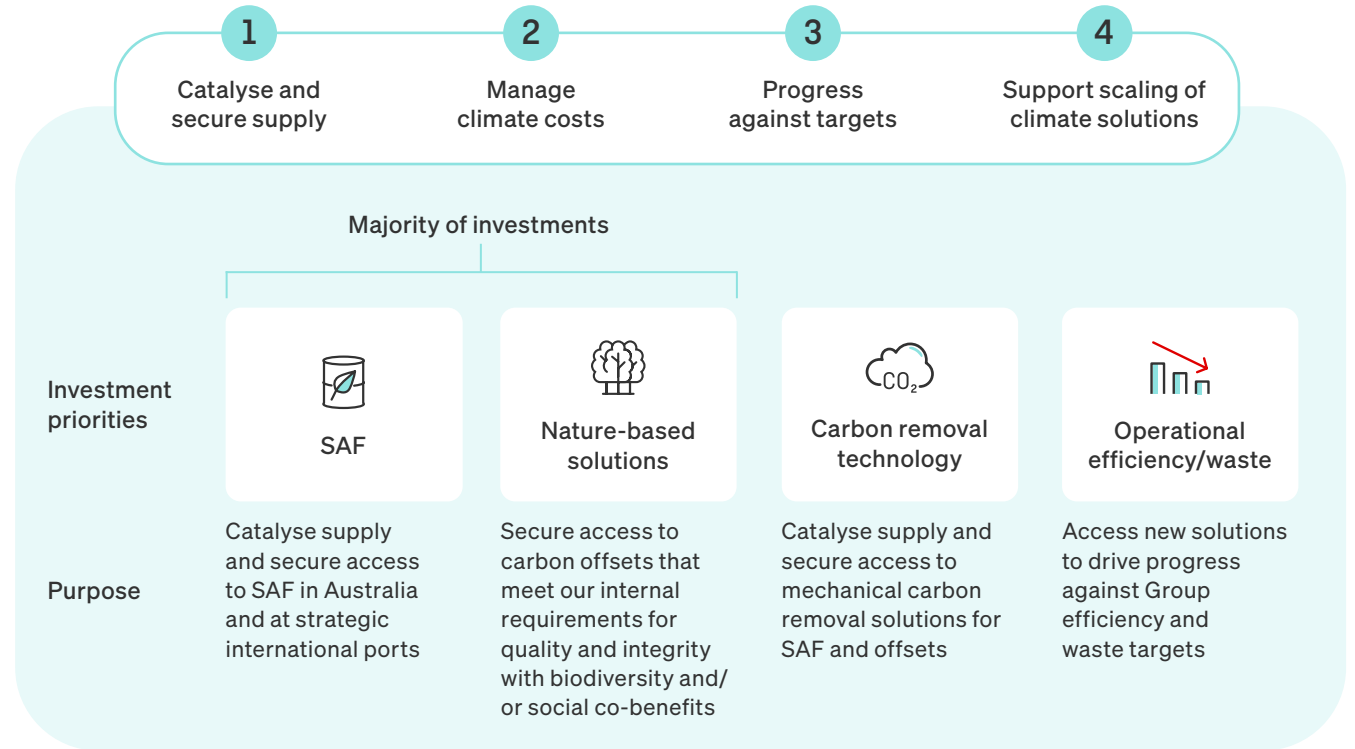
The \$400 million Qantas Climate Fund includes US\$200 million, jointly committed by Qantas and Airbus to help create domestic SAF supply, with the remainder of investment from the Qantas Group. The Fund’s mandate focuses on investments in:

- SAF
- Nature-based carbon offsets that meet internal quality and integrity requirements
- Carbon removal technologies
- Operational efficiency and waste reduction initiatives.

The Climate Fund’s investments and strategy are overseen by the Climate Fund Investment Committee, with representation from across the Group including the GLT, Finance, Treasury and Sustainability.

The Climate Fund has deployed or committed more than \$100 million into technologies, projects and managed funds. These include:

- **Jet Zero Australia:** Follow-on investment into alcohol-to-jet and SAF in North Queensland, Australia. More information on page 29
- **Wheatbelt Connect:** a joint study agreement with Inpex and ANZ to study the conversion of woody biomass into SAF. More information on page 29



- **Silva Capital Origination Fund:** cornerstone investment into a fund developing high integrity nature based Australian Carbon Credit Units (ACCUs) from environmental planting projects in regional Australia. More information on page 25
- **Sustainable Aviation Fuel Financing Alliance (SAFFA):** foundational investor into a SAF financing fund aiming to accelerate SAF production internationally. More information on page 25.



Qantas Climate Fund investments

CASE STUDY



Photo: Integrated carbon sequestration and grazing

Photo credit: Silva Capital

Investing in the Silva Capital Origination Fund

In August 2024, we became a foundational investor in a new fund that will develop high-integrity, nature-based carbon projects in Australia.

Managed by Silva Capital — a joint venture between investment managers Roc Partners and C6 Investment Management — the Silva Carbon Origination Fund aims to raise \$250 million to originate and manage high-integrity ACCUs. The foundational investors (Qantas, BHP and Rio Tinto) have committed \$80 million, with Qantas financing our investment through our Climate Fund.

The Fund aligns with our commitment to evolve our carbon portfolio to include more nature-based solutions. Silva Capital acquires agricultural land in Australia to develop carbon sequestration projects, that promote sustainable agricultural and land management practices. These projects create biodiversity, economic and conservation benefits as the Fund prioritises planting projects that reforest cleared land while helping to ensure the land can also remain productive for farming.

The Fund will not only further our commitment to evolving our carbon portfolio to align with nature-based solutions but help to positively shape the development of the overall industry. It is expected the demand for carbon offsets will continue to grow and that it will take partnerships across industry to enhance the overall availability of high-quality, high-integrity ACCUs.

CASE STUDY



Photo: The SAFFA fund made its first investment in US-based technology company Crysalis Biosciences.

Sustainable Aviation Fuel Financing Alliance

In July 2024, Qantas announced we had joined an alliance of airlines, an aircraft manufacturer, and energy and financing companies to help accelerate global production of SAF.

The SAFFA fund has been formed with anchor-investor Airbus as well as Air France-KLM, Mitsubishi HC Capital Inc., BNP Paribas, Associated Energy Group and Burnham Sterling Asset Management (as fund manager).

The initial partners have committed approximately US\$200 million, with US\$50 million from the Climate Fund.

Through SAFFA, the partners will invest in SAF technology development and production projects with an initial focus on opportunities that repurpose existing infrastructure. Investments will be initially focused in the US, but in time are expected to be diversified across various SAF production pathways and regions.

Qantas and the SAFFA partners will also have opportunities to enter into priority offtake contracts for the supply of SAF produced through the supported projects.

The fund made its first investment in April 2024 in US-based technology company Crysalis Biosciences, which aims to renew chemical manufacturing infrastructure with innovative fuel and chemical production technologies.

The company has successfully acquired and renovated an ethanol plant in Illinois that was closed in 2019. The plant has now received approval to resume operations to produce low carbon intensity SAF and biochemicals.

1. This forms part of the ~AU\$80 million Qantas disclosed we had committed from our Climate Fund in our Half Year Results presentation in February 2024.

Climate Action Plan Pillar One: Sustainable operations

The Qantas Group is committed to improving operational efficiency, reducing waste to landfill and eliminating single use plastic within our operations. Pages 50 to 52 of this Report provide information on initiatives we are delivering to support the waste targets (as detailed on page 22). Operational efficiency is discussed in this section of the Report.

Efficiency target

The Qantas Group remains committed to our overall net emissions reduction targets for 2030 and 2050. We are however, removing the standalone sub target of an average of 1.5 per cent annual improvement in fuel efficiency based on our assessment of what is achievable in the short to medium term.

Aviation remains a particularly challenging industry to decarbonise and while it will not be a linear journey, we are confident in our pathways to the 25 per cent GHG emissions reduction by 2030 and net zero by 2050, which are underpinned by strong SAF procurement, and investments from our Climate Fund in carbon projects and SAF.

Qantas and Jetstar continue to pursue programs of work which deliver year on year reduction of CO₂-e against forecasted activity by optimising fuel burn and are aligned with specific operational targets. Some of these are captured in remuneration targets and others in key performance indicators within different business units.

A team from across the Group continues to lead the implementation of the FY30 operational efficiency roadmap which includes more than 60 initiatives varying in complexity, delivery timeframes and benefits. In FY25, our focus will be on frontline cultural transformation supported by effective policy and investment. An example of this is the working we are doing to improve the uptake of ground power usage, over auxiliary power units, during aircraft turns, where operationally appropriate.

The Qantas Group continues to engage with relevant external agencies, including air service navigation providers, governments, airport authorities and aircraft manufacturers, to collaborate on optimising efficiencies within their areas. As one example, Qantas is participating in the recently announced trial of more direct flight paths over the Timor Sea in collaboration with Airservices Australia.

Aircraft performance

During FY24, four Qantas Airlines 737-800s were retrofitted with split-scimitar winglets which improve aerodynamics by reducing drag, in turn improving thrust performance and helping reduce fuel burn. These aircraft deliver approximately 1.75 to two per cent fuel saving per flight — depending on sector length — and have already reduced emissions by 0.3 kilotons which would have otherwise been generated.

Another twenty 738 aircraft are scheduled to be retrofitted by FY26, with 10 of those planned in FY25. The total program of work is expected to reduce emissions by up to eight kilotons which would otherwise been generated, depending on the amount of flying.



Photo: Qantas Meteorologist Richard Bean (centre) in Queenstown with Captain Tristan Telford (left) and First Officer Lorcan Young (right). Sitting in the jumpseat on flights in and out of Queenstown helped Richard develop an updated weather forecast brief for the flight path with its mountainous skyline and unique weather patterns.

CASE STUDY

Navigating the skies

Meteorology and meteorologists have a significant impact on our airline operations.

At Qantas, a dedicated team of meteorologists (the QMet team) work around the clock monitoring weather across the globe. They use scientific data and work with the Bureau of Meteorology and other airlines, to access the latest weather information to make the safest decisions for our operations. The information helps support decisions about flight paths (and flying around certain weather systems) and understanding impacts on landing rates, flight time and fuel usage.

The flight management computer on an aircraft uses forecasted wind strengths and directions to predict efficient fuel use by varying altitudes during the flight path. Boeing has developed Boeing Winds, which provides tailored wind updates to flight crews using high resolution data. Qantas is planning on enhancing the product across the 787 fleet to change altitudes mid-flight faster, reducing the amount of fuel required.

During FY24, Jetstar installed FliteDeck Advisor (FDA) in eleven 787 aircraft. FDA is an optimisation application providing pilots with real time, tail-specific, in-flight advisories to improve flight profile, fuel burn and schedule.

Operational procedures

Changes in operational behaviours underpin the Group's carbon emissions reduction efforts. Throughout FY24, initiatives primarily focused on front-line flying and engineering procedures, such as single-engine taxi-in and promoting ground power unit usage, reduced emissions by more than eight kilotons.

Group flights often carry an amount of fuel above that stipulated in the flight plan to allow for adjustments on route - called discretionary fuel. In FY24, Jetstar delivered dedicated communications to the pilot group, who are critical in implementing practices which directly relate to emission reductions, to improve their awareness of the additional emissions associated with discretionary fuel.

Emission reduction on the ground

While emissions on the ground are a relatively small part of our total emissions profile, we are seeking to further reduce our footprint.

In FY24, the Qantas Group received multiple electric vehicles and power units helping support emissions reduction on the ground. A total of 19 vehicles or power units were received and are in operation across the Group, with a further 10 ordered.

Through a new bus fleet supplier, there are now six electric, low-floor wheel chair accessible buses servicing our employee shuttle between Qantas' Mascot campus and Sydney domestic and international airports.

In FY25, the Group will further invest in electric vehicles and power units, with orders for more than 50 electric vehicles or power units to be placed in FY25.

We support renewable energy by purchasing large-scale generation certificates (LGCs) for all of the electricity consumption in Qantas Group buildings throughout Australia.



Our focus in FY25 will include



- Investigating opportunities to further optimise airspace procedures to reduce airborne holding and improve arrival and departure routes/procedures. Qantas and QantasLink have engaged third parties to design new and shorter descent flight paths into several domestic ports
- Reviewing the engine wash frequency currently in place across the network which removes residue build-up, improving engine performance. The program will consider the maintenance program and ground time required to protect fleet health
- Continuing to reduce onboard weight (light weight galley carts) and promoting tail number correction maintenance (aircraft exterior cleaning).

Climate Action Plan Pillar Two: Sustainable aviation fuel

SAF is central to achieving our interim emission reduction target and our target of net zero by 2050. Our target is for 10 per cent of our fuel use to come from SAF by 2030 and approximately 60 per cent by 2050.

With long-haul routes accounting for around 70 per cent of the Group's emissions profile, SAF is currently the only viable technology/decarbonisation option available for such routes and across all of our other flying operations.

While there has been strong progress globally and locally on SAF development, and Qantas is investing domestically to catalyse a local industry, scaling SAF production to the point where it can contribute to the emission reduction required by our CAP, while also being cost-competitive, will take the concerted effort of all parties in the value chain and supportive government policy.

Global SAF production

Countries aiming to take a leadership position in SAF have accelerated local development by enacting policies and financial mechanisms to support production and use of SAF.

The approach has varied by region — the EU has enacted progressive blending mandates including sub-mandates for e-fuels; the US has financial support mechanisms for producers (to reach a production target of three billion gallons per year by 2030); and the UK is implementing a progressive mandate beginning in 2025 and has announced that it will legislate for producer revenue support mechanisms.

Asia, Singapore and Japan have either set, are investigating or have proposed SAF blending mandates of between three per cent and 10 per cent of the fuel supplied by fuel distributors to airlines in those countries to be reached by the end of the decade. Singapore also proposes to impose a levy on all departing flights out of Changi to pay for the mandated SAF volume.

Advocating for a domestic SAF industry

Scaling the development of a SAF industry domestically and internationally is critical for Qantas to achieve our targets. While the global landscape for SAF is rapidly evolving, the development of a domestic SAF sector at the pace and scale required by airline decarbonisation targets can only occur with significant government direction and support.

Our review of SAF uplift globally suggests a combination of policy levers — 'demand side' mandates and 'supply side' financial incentives and revenue support mechanisms (to encourage the further scaling of production) — are most effective at driving action.

The Group has been engaging with governments in Australia to advocate for a supportive policy framework to enable and expedite a domestic SAF industry. More information can be found on page 14.

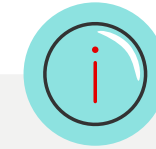
Current SAF use

In 2023, Qantas renewed its SAF offtake agreement out of Heathrow for a third year and continued as the only Australian airline to purchase SAF on an ongoing basis with the delivery of 10 million litres of SAF to Heathrow airport during 2023 (CY).

This uptake (on a neat basis¹) represents a 7.9 per cent of our total Heathrow fuel uptake and an approximate reduction of 20,000 tonnes of CO₂-e on a lifecycle basis compared with the same volume of fossil jet fuel.

While our current SAF use represents approximately 0.2 per cent of our total fuel consumption, our aim is to progressively move up to approximately three per cent over the next couple of years subject to SAF being available in the cost advantaged ports to which we fly, primarily the US.

The remainder of the 10 per cent by 2030, is planned to be acquired in the back end of the decade to provide sufficient



SAF is an umbrella term covering a range of low carbon liquid fuels made from renewable or waste-derived sources such as used cooking oil, council waste, plant oils and agricultural residues. SAFs also include synthetic e-fuels made from non-biological inputs such as renewable electricity, CO₂ and green hydrogen.

SAF can reduce CO₂ emissions by an average of 80 per cent compared with traditional jet fuel from fossil sources. This reduction is on a lifecycle basis. There are still inflight emissions from the combustion of SAF; however, when lifecycle emissions associated with feedstock cultivation, the conversion process and transport are taken into account, the fuel is certified as achieving a specific percentage emissions reduction compared with traditional jet fuel.

SAF contains fewer impurities, such as sulphur, and when combusted results in a reduction in sulphur dioxide and particulate matter emissions relative to traditional jet fuel.

It is certified to be used interchangeably in planes as a 'drop-in' fuel within existing aircraft and airport refuelling infrastructure without modification.

1. The 10 ML uptake of SAF is on a neat basis (not a blended basis with fossil jet fuel, noting that SAF is blended up to 50 per cent in order to be a drop in fuel).

time for the projects under development to come on line. Given the reliance on project development to meet our 2030 SAF target, Qantas will continue to engage with regional incumbent producers and fuel majors on flexible offtakes to bridge to and beyond 2030.

The availability of SAF to meet the industry needs, including Qantas', will be heavily reliant on new production facilities reaching final investment decisions and attracting the requisite project financing. Incumbent fuel players will also need to repurpose existing infrastructure and establish efficient new biomass supply chains all of which will need to be underpinned by supportive government policy.

SAF investments

Qantas invests in new SAF supply, domestically and overseas, and uses offtakes to drive development of consumer solutions to share the environmental benefits of SAF use through our Corporate SAF Coalition.

Through our recent widebody aircraft campaign, Qantas received commitments from both Airbus and Boeing to assist the Group achieve its SAF 2030 target. For example, Airbus and Qantas in conjunction with other industry partners including Air France-KLM, BNP Paribas and MUFG invested in a US\$200m SAF investment fund (SAFFA) to drive global production of SAF. The Fund has made an initial investment in an ethanol production facility with the intent of converting it to SAF production and is investigating other opportunities for near-term production.

An early investment by Qantas, ANZ and Renova in a New Zealand-based SAF production opportunity being developed by Chicago-based Seadra Energy Inc has completed engineering design and is moving towards a final investment decision in FY25. The project will re-utilise decommissioned refining assets at Marsden Point and in conjunction with hydrothermal liquefaction technology will convert regional agricultural waste to SAF and renewable diesel.



Photo: Qantas' Investment Manager for Nature-based Solutions, Mitchell Alderson plants seedlings in Western Australia.

Wheatbelt Connect

During FY24, the first plantings took place for the Wheatbelt Connect project, near Moora in Western Australia. The mallee (York gum) seedlings were planted on an area of marginal pastoral land and will support livestock grazing within the plantings once the trees are suitably robust, expected in three to five years.

This project, between Qantas, ANZ and INPEX, supports native reforestation and carbon farming to generate ACCUs. The project aims to sympathetically integrate within the existing farming system, providing income stability and environmental benefit to farmers through an innovative leasing model.

The project is also investigating the potential for native plantation biomass to be converted into renewable fuels including SAF. Recent tests confirmed the ability to produce a stabilised bio-oil and SAF from eucalyptus species. Investigations will progress to understanding commercial viability of a SAF production project in the region.

This direct investment strategy aims to better understand and mitigate potential future supply and price risks of SAF and carbon projects for Qantas Group.



Photo: Qantas Manager Sustainable Aviation Fuel Jonathon Curry (far right) attends the signing of an agreement between Jet Zero Australia and LanzaJet that will progress the development of a North Queensland Sustainable Aviation Fuel project.

Queensland biofuel development

Jet Zero Australia, our first domestic SAF investment, completed a raise in March of \$29 million in committed funds, from existing and new investors including Japanese Industrial Idemitsu.

It is a strong example of Qantas' efforts to de-risk projects through early investment and engagement on offtakes, to place supported projects in the best position to achieve a Final Investment Decision.

The raise will fund the ongoing development of the Townsville alcohol-to-jet facility and the potential expansion of the SAF production pipeline, including a hydrotreated esters and fatty acids (HEFA) facility in partnership with Apeiron Bioenergy funded by grants from Enterprise Singapore and Australia's Department of Foreign Affairs and Trade.

The proposed Townsville facility will utilise LanzaJet's alcohol-to-jet technology to produce approximately 100 million litres of SAF per year. Construction of the facility is expected to start in 2025/26.

SAF Coalition

In the second year of the program, the SAF Coalition has doubled in size, with seven new corporates joining four of the founding group, demonstrating demand for SAF exists in Australia.

SAF Coalition Members pay a premium to address some of the carbon emissions associated with their business air travel emissions by contributing to the incremental cost of SAF.

Accenture, Australia Post, BCG, Fortescue, McKinsey, and Woodside are Partners in the SAF Coalition, each contributing to address 1,000 tonnes of carbon emissions associated with their business air travel emissions. In addition, Partners receive enhanced reporting on their emissions from their business travel with Qantas.

CBA, Deloitte, IMC, ING, and Raytheon have joined as Members, each contributing to address between 400 to 600 tonnes of carbon emissions associated with their business air travel emissions. Employees of Coalition Members are also recognised towards achieving Green Tier status.

Partners



Members



Our focus in FY25 will include



- Partnering with likeminded, forward-leaning businesses to encourage the future growth of the SAF industry in Australia
- Continuing to work with Coalition Partners/ Members on the recognition of SAF-derived Scope 3 emission reduction claims
- Developing a broader B2B proposition guided by Coalition Partners/Members' needs
- Creating a collective voice to government on the need for supportive policy to facilitate investment into SAF and SAF-derived Scope 3 emission reduction claims
- Generating awareness and education about SAF across a wider customer base
- Further developing elements of the program (eg. Green Tier recognition) to ensure continued take-up across a broad range of industries
- Piloting digital technology to underpin the program so that it can continue to scale.

Climate Action Plan Pillar Three: Carbon markets

Aviation is a hard-to-abate sector. Even as we pursue solutions for direct (Scope 1) emissions reductions through investments in SAF and operational efficiency, high-integrity carbon markets¹ will play an ongoing role in helping us to achieve our net 2030 and 2050 climate targets.

With growing compliance requirements for net emissions reductions through regulations such as the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) and the Safeguard Mechanism, our investment in carbon markets is set to grow.

We recognise that carbon projects and the use of carbon offsets are under increasing scrutiny, with a strong focus on the integrity of projects and the respective offsets used by corporates. In FY24, we built on the foundations set out in the Group's FY23 Sustainability Report through focused efforts to ensure procured carbon offsets meet internal integrity standards, and that communications and reporting meet market expectations.

Carbon Market Strategy

The key focus of our strategy remains ensuring carbon offsets are sourced from carbon projects that meet our internal standards of quality and integrity, with additional value attributed to projects with environmental and social co-benefits.

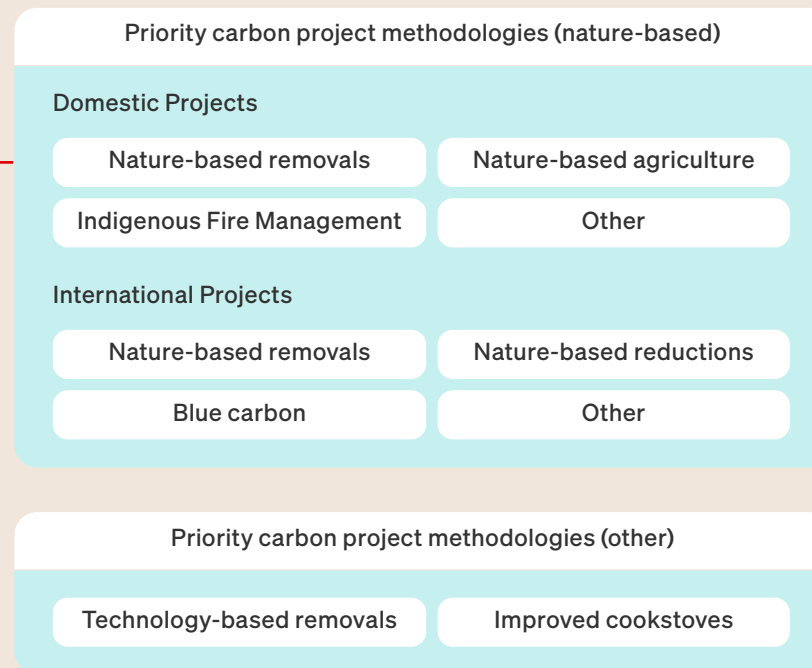
During FY24, the Group continued to elevate our carbon market strategy to further strengthen our carbon offsets portfolio. The Group has done this by:

- Developing and implementing carbon project methodology² integrity boundaries to prioritise project methodologies for due diligence and subsequent procurement of carbon offsets for our portfolio

Carbon offset integrity boundaries — resulting priority methodologies



Whilst these methodologies represent some of our key priorities, the portfolio will consider and utilise a broader range of credits to meet competing priorities — especially as the portfolio continues to evolve towards 2030.



- Focusing on a diverse procurement strategy to ensure the Group has on-going access to an adequate carbon offset supply from carbon projects that meet our internal requirements for quality and integrity — to be used for both compliance and voluntary purposes
- Increasing the clarity and transparency of our communications around our carbon market strategy, such as clearer and easy-to-read web materials for our customer offerings.

Through FY24, the Group continued to progress toward a carbon offset portfolio focused on nature-based solutions.³ High-quality and high-integrity nature-based removals methodologies such as environmental plantings and other afforestation, reforestation and regeneration projects are expected to grow as a portion of the Group's portfolio to 2030 and beyond.

1. A carbon market refers to a market in which carbon units, representing emissions reductions, are exchanged within a defined framework (i.e. within recognised carbon project standards and methodologies). 2. A carbon project methodology is a set of rules and requirements for registering and undertaking a specific project type under the carbon registry where it is registered e.g. Environmental Planting project type under the Australian Carbon Credit Unit Scheme. 3. Nature-based solutions refer to a subcategory of carbon projects in the carbon market, where the project activity to generate carbon offsets is based on natural assets, such as planting trees, as opposed to technology-based solutions such as using renewable energy.

The co-benefits these projects can deliver to nature, local communities and First Nations groups align with the positive contributions the Group aims to achieve — and may support progress towards ambitions set out in our NAP and Reconciliation Action Plan (RAP). Fundamentally, a focus on nature-based projects allows the Group to leverage our investments in carbon to help contribute to addressing the global nature and biodiversity crises that exist alongside the threat of climate change.

As a large player in Australia's carbon market and a growing participant in global carbon markets, the Group has a role in helping these markets to facilitate real and transparent emissions reductions and removals. One way the group does this is through leveraging direct investments to help accelerate and encourage market supply of carbon offsets that meet our internal standards of quality and integrity whilst focusing on nature and social co-benefits.

The Group aims to do this primarily through investments from the Group's Climate Fund such as our recent investment into Silva Capital Origination Fund. More information on the Climate Fund and our investment in the Silva Capital Origination Fund can be found on pages 24 and 25.

Carbon market customer programs

Our key customer programs are Fly Carbon Neutral (FCN) and Qantas Future Planet. FCN gives customers the opportunity to compensate for their flight emissions through the purchase of carbon offsets from select carbon projects that meet the Group's internal requirements for quality and integrity. Qantas Future Planet provides a carbon offsetting solution for corporate businesses. Qantas also compensates for all emissions associated with Group employees' duty and ground travel through offsets procured through the FCN program.

As of 1 July 2024, the Group has refreshed our FCN portfolio, moving towards a smaller selection of carbon projects to increase transparency and visibility for our customers.¹ These projects focus on:

- **Wildfire management projects in Arnhem Land, Australia:** Arnhem Land Fire Abatement (ALFA NT) Projects in the Northern Territory. More information on page 33.
- **Energy-efficient cooking stoves in Ethiopia:** World Vision Project
- **Rainforest conservation in Papua New Guinea:** April Salumei Project

This updated portfolio is primarily comprised of 70 per cent nature-based solutions projects sourced from Australia and Papua New Guinea, and is part of our move toward a nature-based carbon market strategy. These projects have all been assessed positively against the Group's Integrity Framework and deliver important social, economic and environmental benefits to the communities which they support.



Photo: World Vision Clean Cookstoves

CASE STUDY



Photo: April Salumei Rainforest Conservation

Supporting rainforest conservation

The April Salumei project protects and sustainably manages approximately 200,000 hectares of globally significant rainforest in the East Sepik Province of Papua New Guinea. Before becoming a carbon project, the area was planned to be cleared for logging with approved logging concessions.

The project is a iREDD+ project. REDD+ projects aim to reduce emissions from deforestation and forest degradation as deforestation.

By cancelling the area's logging concession and actively managing the forest, 22.8 million tonnes of greenhouse gases will be prevented from being released into the atmosphere over the project's lifetime.²

The project promotes culturally inclusive, sustainable community development through a new five-year Sustainable Development Plan, agreed by locals, which will systematically invest carbon finance into structured, long-term social development programs. In addition to reducing carbon emissions, the project also protects vital habitat for many endangered animals, including the tree kangaroo.

1. Other carbon projects may be included in certain circumstances, such as where supply is not available. 2. Source: Tasman Environmental Markets.

Carbon market integrity

Integrity is a key pillar of our engagement with carbon markets. We apply our Integrity Framework to all carbon projects we procure offsets from for both voluntary purposes and to meet our compliance requirements under the Safeguard Mechanism and CORSIA.

Our Integrity Framework (leveraging our Investment Principles and our Project Evaluation Framework introduced in our FY23 Sustainability Report) requires a detailed assessment of the carbon integrity and project quality of specific carbon projects, as well as a review of nature and community co-benefits that may be unlocked by the project.

Our focus in FY25 will include



- Assessing emerging measurement and reporting standards for carbon project co-benefits (including community, nature and biodiversity) to ensure we reflect updates as part of our Integrity Framework
- Ensuring key regulatory developments which govern carbon offsets integrity considerations (in international and domestic, compliance and voluntary regimes) are reflected in the Group's Integrity Framework including underlying Investment Principles
- Building on existing investments into carbon projects through the Climate Fund to support the Group's access to high-integrity nature-based solutions into the future
- Further enhancing communications around the Group's use of carbon offsets as our carbon offsets portfolio grow.

CASE STUDY



Photo: The Warddeken Daluk (Women) Rangers

Photo credit: David Hancock

Arnhem Land Fire Abatement

Arnhem Land Fire Abatement (ALFA) is an Aboriginal owned, not-for profit carbon farming business, that supports Aboriginal Traditional Owners and rangers to utilise customary fire knowledge and skills in tandem with contemporary technology to accomplish landscape scale fire management.

Each carbon offset generated under the Savanna Burning Methodology represents one tonne of carbon dioxide equivalent net abatement, achieved by undertaking planned fire management within the project area. Net abatement is determined by measuring the difference between methane and nitrous oxide emissions from a project's baseline period against each subsequent project year. The difference between baseline and annual project emissions

reflects the impact from a change in fire management practices and in Arnhem Land, the reintroduction of customary burning. Importantly, projects only generate carbon offsets if they are successful in reducing emissions of methane and nitrous oxide compared to their baseline period.

ALFA currently supports Traditional Owners to manage six fire projects across an area of more than 85,000 km². Controlled burns are conducted early in the dry season to reduce fuel on the ground and establish a mosaic of natural firebreaks, preventing bigger, hotter and uncontrolled wildfires later in the season.

The projects provide employment and training opportunities for local rangers while supporting Aboriginal people in returning to, remaining on and managing their country. Communities are supported in the preservation and transfer of knowledge, the maintenance of Aboriginal languages and the wellbeing of Traditional Custodians. Preventing wildfires also reduces the risk of wildlife loss and protects the areas surrounding ancient rock art sites.

In FY24, we purchased more than 70,000 tonnes¹ of savanna fire management ACCUs from ALFA.

We have committed to purchasing 25 per cent of our FCN carbon offset portfolio from Indigenous owned and operated carbon projects in FY25.

In FY23, as part of our commitment to source 21 per cent of the FCN carbon offset portfolio from Indigenous owned and operated carbon projects, Qantas procured more than 64,000 tonnes of savanna fire management ACCUs from ALFA.

1. Final volume and spend to be published in the FY25 Sustainability Report.

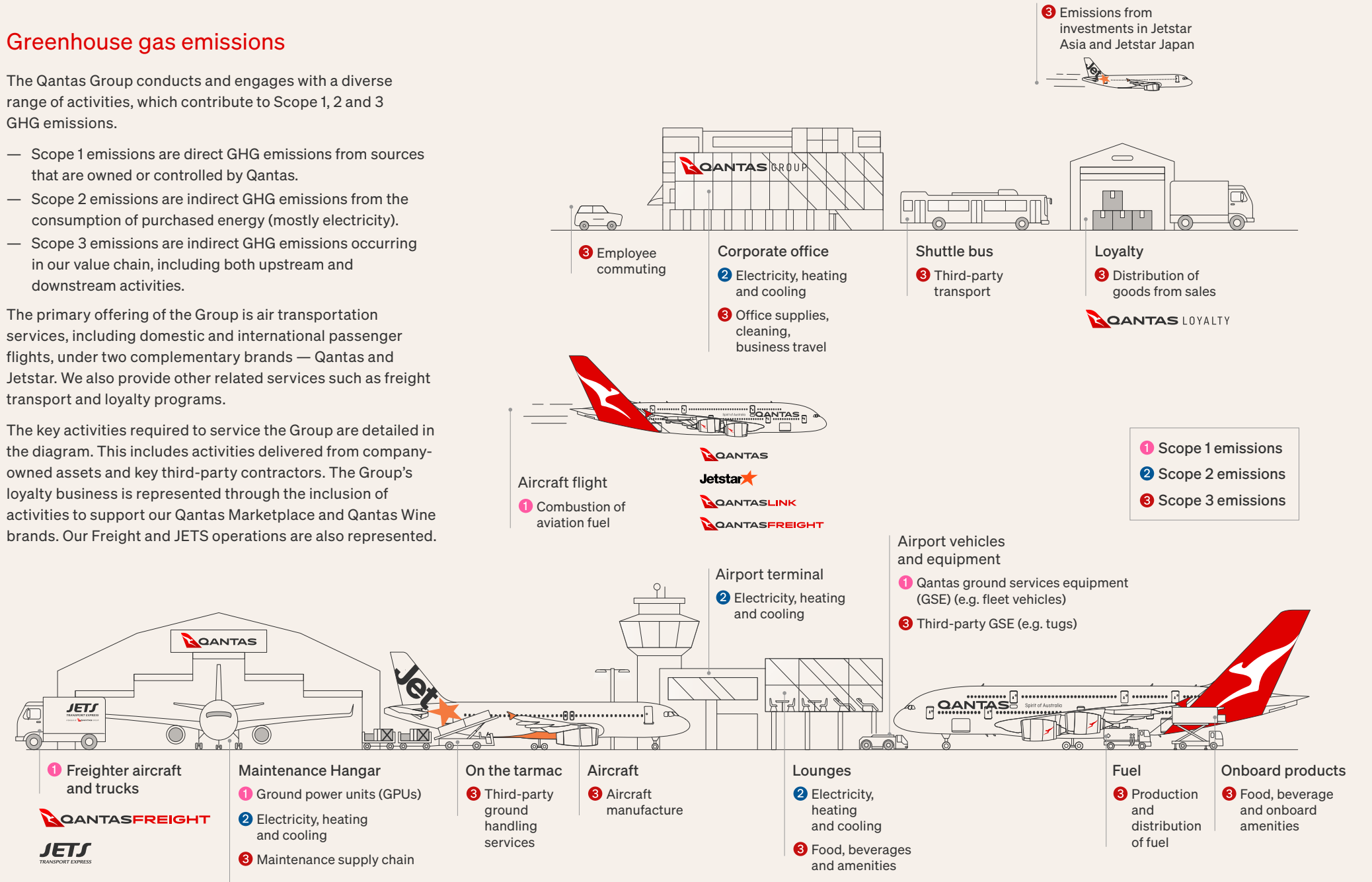
Greenhouse gas emissions

The Qantas Group conducts and engages with a diverse range of activities, which contribute to Scope 1, 2 and 3 GHG emissions.

- Scope 1 emissions are direct GHG emissions from sources that are owned or controlled by Qantas.
- Scope 2 emissions are indirect GHG emissions from the consumption of purchased energy (mostly electricity).
- Scope 3 emissions are indirect GHG emissions occurring in our value chain, including both upstream and downstream activities.

The primary offering of the Group is air transportation services, including domestic and international passenger flights, under two complementary brands — Qantas and Jetstar. We also provide other related services such as freight transport and loyalty programs.

The key activities required to service the Group are detailed in the diagram. This includes activities delivered from company-owned assets and key third-party contractors. The Group's loyalty business is represented through the inclusion of activities to support our Qantas Marketplace and Qantas Wine brands. Our Freight and JETS operations are also represented.



This diagram is for illustrative purposes and while it includes material sources of emissions, it is not a complete list of emissions from the Group.

Greenhouse gas emissions

The Qantas Group reports on Scope 1 and 2 GHG emissions annually in accordance with our respective international and domestic reporting obligations.

Scope 1 emissions

In FY24, our Scope 1 emissions were 11,456,418 tCO₂e which represents an 17.9 per cent increase on prior year Scope 1 emissions of 9,720,687 tCO₂e. The increase is due to an increased level of flying activity which returned to pre-pandemic levels. Aviation fuel accounted for more than 99.8 per cent of the Group's Scope 1 emissions.

Scope 2 emissions

In FY24, our Scope 2 emissions were 60,297 tCO₂e which remains relatively consistent with our prior year Scope 2 emissions of 62,462 tCO₂e. The primary source of our Scope 2 emissions relates to electricity usage and the Group is focused on reducing this through the procurement of renewable energy sources. More information can be found on page 27. Scope 2 emissions accounted for less than one per cent of the Group's overall GHG emissions footprint.

Scope 3 emissions

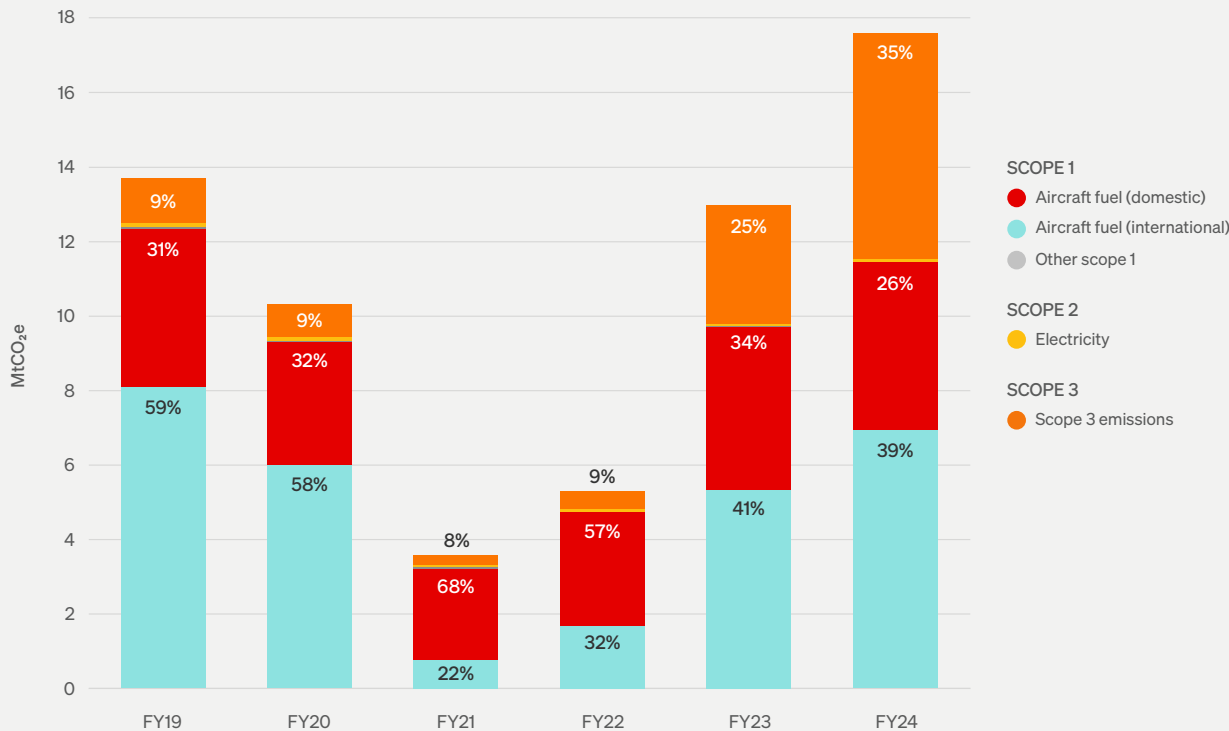
In FY24, the Group undertook an assessment of our Scope 3 emissions boundary to enhance our reporting in alignment with the GHG Protocol. The Group's Scope 3 emissions were 6,094,185 tCO₂e in FY24 which is a significant increase on prior year Scope 3 emissions of 3,182,594 tCO₂e. The increase is due to the expansion of the reporting boundary to better represent the Group's value chain and inclusion of additional GHG Protocol categories.

The Group determined 10 of the 15 GHG Protocol categories as relevant for inclusion and the material sources of Scope 3 emissions relate to the following:

- **Category 3²**: Fuel and energy related activities — which are the Scope 3 emissions generated through the production of aviation fuel
- **Category 1³**: Purchased goods and services — which are the Scope 3 emissions of the goods (e.g. onboard catering) to support our aircrafts, lounges and maintenance facilities
- **Category 2⁴**: Capital goods — which relates to the Scope 3 emissions generated from the production of aircraft which entered into service in FY24
- **Category 15⁵**: Investments — which relates to the Group's economic interest with Jetstar Asia and Jetstar Japan.

The Group is committed to continuing to enhance our Scope 3 emissions reporting and will re-assess the reporting boundary and inclusion of GHG Protocol categories annually.

GHG emissions¹



1. FY24 increase in Scope 3 emissions due to an updated Scope 3 reporting boundary. FY23 increase in Scope 3 emissions from FY22 due to changes in emission factors. 2. Category 3 (Fuel and energy related activities) calculated using National Greenhouse Account Factors and based on FY24 aviation fuel, diesel, natural gas and electricity consumption. 3. Category 1 (Purchased goods and services) calculated using FY24 Group Procurement spend and relevant emission factors based on spend type and location of spend, drawn from SimaPro Exiobase. 4. Category 2 (Capital goods) calculated using the value of the aircraft and relevant emission factor drawn from SimaPro Exiobase based on location of manufacture. Calculation also includes aircraft parts. 5. Category 15 (Investments) based on Jetstar Asia's Scope 1 emissions and 49.6% of Jetstar Japan's Scope 1 emissions, based on economic participation.

Environmental compliance reporting

In FY24, the Group continued to meet all our domestic and international environmental-related compliance obligations.



Australian Government
Clean Energy Regulator

National Greenhouse and Energy Reporting, and Safeguard Mechanism

The Qantas Group reports domestic Scope 1 and 2 emissions annually to the Clean Energy Regulator under the National Greenhouse and Energy Reporting Scheme (NGERS). In FY24, we progressed from obtaining limited assurance to reasonable assurance over our NGERS submission.

For the Safeguard Mechanism, the Group's emissions-intensity determination application has been approved, updating our safeguard baseline to align with the Australian Government's net zero commitments.



Carbon Offsetting and Reduction Scheme for International Aviation

For international emissions, the Group supports ICAO's Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) through voluntary participation during the pilot phase (2021–2023). The 2023 CORSIA emissions report has been submitted and the Group is awaiting confirmation from ICAO of the 2023 sector growth factor to determine any offsetting requirements and this is expected to be released in November 2024.

Emissions trading schemes (ETS) — EU, UK and NZ

The Group assessed our annual obligations with respect to the UK and EU emissions trading schemes (ETS) and confirmed that we did not have a reporting requirement for both the EU and UK ETS for 2023. Given the introduction of new European destinations in late 2024, the Group will closely monitor future reporting obligations.

The Group's obligations under the New Zealand ETS are managed through contracts with our fuel suppliers.



National Pollutant Inventory

In preparation for FY24 National Pollutant Inventory (NPI) reporting, the Group has commenced a facility threshold check to validate the boundary for reporting. FY24 NPI reporting is due for submission by 30 September 2024.



HM Government

UK Energy Savings Opportunity Scheme

The Group has submitted our UK Energy Savings Opportunity Scheme Phase 3 compliance report to the UK Environment Agency and is working towards submission of the Action Plan due by 5 December 2024.



Australian Bureau of Statistics

The Group continued to voluntarily disclose water and energy data to support the Australian Bureau of Statistics with its reporting initiatives.



California Building Energy Benchmarking Program

Qantas Engineering Los Angeles (LAX) reports our energy usage for the Qantas LAX hangar to the California Energy Commission every year (by 1 June) in accordance with the Building Energy Benchmarking Program. It applies to all owners of commercial buildings with more than 50,000 square feet of gross floor area.



LAX Ground Support Equipment Reduction Program

LAX Qantas Engineering supports the local GSE Emissions Reduction Program at LAX through reporting of all fleet inventory data to Los Angeles World Airports and annual accounting of our diesel emissions factors. The California Air Resources Board requires record keeping and reporting as part of its statewide emissions regulations.

Climate risk management — climate scenario analysis

Through our existing enterprise-wide risk management process, the Qantas Group monitors and manages a broad range of strategic, financial and operational risks, including those associated with climate change.

To further understand climate risk, we undertook a refreshed scenario analysis in FY24 incorporating the latest climate data from reputable climate and weather models, advancements in technology, regulatory changes and developments within the business. This followed previous assessments in 2019 and FY22.

Climate scenario analysis¹ helps us understand the potential business impacts of climate change under various temperature pathways, supporting long-term business planning and risk management. The analysis considered both transition and physical risks, as well as opportunities, under four scenarios and provided a preliminary assessment on the financial implications of these risks.

- **Transition risks and opportunities** are those that may arise due to different policy and economic settings and resulting conditions such as the pace of SAF industry development and commercialisation in Australia and the availability of carbon offsets that meet our internal requirements for quality and integrity.
- **Physical risks and opportunities** are those that may arise due to changing weather and climactic conditions around the world, but especially in key operating regions and sites for the Qantas Group.

Our assessment utilised four scenarios from those defined by the Intergovernmental Panel on Climate Change (IPCC). The scenarios used provided a range of possible future environments ranging from a best-case scenario where global temperature rise is capped at 1.5°C above pre-industrial levels by 2100 (Scenario 1) to a worst-case scenario where there is minimal or no climate policy across the world and global emissions are uncapped, resulting

in a temperature rise of 4.4°C above pre-industrial levels (Scenario 4).

Scenarios 2 and 3 represent more likely outcomes where climate policy is delayed and emissions reduction is prioritised unevenly across the world, leading to a global temperature rise of 2.7°C and 3.6°C, respectively. The IPCC scenarios provided base parameters for modelling both transition and physical risks, as they describe global shared socio-economic pathways (SSPs). Each of these scenarios were then augmented with assumptions and modelling from aligned International Energy Agency (IEA) scenarios and country specific data, as well as aviation specific modelling from ATAG, IATA and ICAO.

Our focus in FY25 will include



- Continuing to improve our understanding of climate risks and the impacts on our business and operations by improving the granularity of operational data gathered to better capture where operational issues or delays were caused by climactic events
- Refining the Group's ongoing monitoring and strategic planning processes to incorporate detailed findings from the scenario analysis to improve climate resilience
- Engaging with our key stakeholders to increase the awareness of climate risks and collaborating to improve resilience at key locations for Qantas, such as the major airports in Australia.

Data tables explained

On the following pages we have detailed:

- the four scenarios used in the climate assessment
- the key physical (acute and chronic) and transition climate risks the Group may be exposed to, as well as mitigants to minimise the likelihood and impact of the risks
- potential opportunities.

In the risk tables, we have included the time horizon for each risk:




- **Short-term:** Risk could be realised by 2030
- **Medium-term:** Risk could be realised in 2030–2040
- **Long-term:** Risk could be realised by 2050

The potential impacts for risks have been categorised using the definitions in the Qantas Risk Assessment Guide. They are:

- | | |
|----------------------------|--------------------------|
| Flight safety and security | Brand and reputation |
| Illness and injury | One-off financial impact |
| Regulatory compliance | Ongoing financial impact |

¹ Scenario analyses does not provide an indication of probable outcomes and relies on assumptions that may or may not prove to be correct or eventuate. The scenarios are not intended to represent a full description of the future, rather to highlight central elements of a possible future and to draw attention to the key factors that may drive future developments

Four scenarios used in the climate assessment




	Scenario 1 (1.3-2.4°C) SSP1 – 2.6	Scenario 2 (2.1-3.5°C) SSP2 – 4.5	Scenario 3 (2.8-4.6°C) SSP3 – 7.0	Scenario 4 (3.3-5.7°C) SSP5 – 8.5
 Global emissions trajectory	<ul style="list-style-type: none"> — The world shifts gradually, but pervasively, toward a more sustainable path, emphasising more inclusive development that respects perceived environmental boundaries. 	<ul style="list-style-type: none"> — The world follows a path in which social, economic and technological trends do not shift markedly from historical patterns. Slow progress made on SDGs. — Environmental degradation is observed and experienced, although there are some improvements. 	<ul style="list-style-type: none"> — Countries focus on achieving energy and food security goals at the expense of addressing environmental concerns. Economic development is slow, consumption is material-intensive and inequalities persist. 	<ul style="list-style-type: none"> — The world has minimal or no climate policy. A combination of high population and/ or economic growth, heavy reliance on fossil fuel, and slow technological leads to energy-intensive economies and lifestyles.
 Physical environment	<ul style="list-style-type: none"> — Lower frequency and extremity of adverse weather events, lower levels of biodiversity loss. 	<ul style="list-style-type: none"> — Moderate increases in frequency and extremity of adverse weather events and biodiversity loss. 	<ul style="list-style-type: none"> — High increases in frequency and extremity of adverse weather events and biodiversity loss. 	<ul style="list-style-type: none"> — Very high increases in frequency and extremity of adverse weather events and biodiversity loss.
 Transition environment	<ul style="list-style-type: none"> — Cheaper to decarbonise with ambitious policy and technology; abundant renewables, SAFs and new aircraft. Higher cost to offset. 	<ul style="list-style-type: none"> — Moderate reductions in decarbonisation costs with steady policy and technology advances. Moderate costs to offset. 	<ul style="list-style-type: none"> — Uneven reductions lead to overall lower reductions in decarbonisation costs than S2. Moderate costs to offset as this becomes a key tool. 	<ul style="list-style-type: none"> — Very low reductions in decarbonisation costs without policy support/technology advance. Low cost to offset.


Physical risks

Changes in the frequency and intensity of different climate events to 2100 were modelled based on the four global scenarios detailed on page 38. These changes were then applied to Group historic weather delay and cancellation data from all domestic ports to assess changes in operational conditions.


Key physical risk findings included a 22 per cent increase in weather-related disruptions and delays by 2050 in scenario two (one of the two more likely scenarios assessed). This is driven largely by more frequent thunderstorms and days above 35°C. Analysis also revealed that the physical climate change risks are highly site specific, determined by geographic location and the ability of existing infrastructure to minimise the impact of risks.

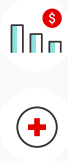

Physical risks — Acute

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Potential increase of extreme thunderstorms and increased severity of cyclones, windshear and turbulence	  	<p>Acute extreme weather events, such as thunderstorms and cyclones, can significantly impact our network performance. These events often lead to increased go-arounds and en-route diversions, resulting in higher fuel usage, flight delays, cancellations and extended airport closures.</p> <p>Extreme weather can also cause substantial damage to aircraft and assets. Hail and lightning strikes can damage aircraft, particularly those with composite hulls, and ground assets, necessitating increased maintenance and more frequent fleet replacements.</p> <p>Additionally, flooding and storm surges threaten airport infrastructure, causing potential runway and terminal closures, operational disruptions and costly repairs.</p> <p>Increased in-air turbulence, associated with extreme weather, presents another challenge. Turbulence can lead to passenger and crew injuries, aircraft damage and increased fuel consumption due to longer, less direct flight paths to avoid turbulent areas.</p>	Short-medium term	<p>Qantas Group recognises that some of our facilities and operations are more prone to extreme weather events. As part of our normal course of business, our Integrated Operations Centre (IOC) continually evaluates and responds to weather-related events, collaborating with cross-functional teams across the business to manage our operations during these events. Key measures include:</p> <ul style="list-style-type: none"> — Advanced weather monitoring: Our radar systems continuously monitor and detect turbulence, lightning and hailstorms, providing real-time data to inform operational decisions — Pre-departure flight planning: Utilising credible, granular weather data available over shorter time horizons (e.g. one day), we map optimal flight routes to avoid adverse weather events — Turbulence penetration procedures: These procedures are in place for all aircraft — Contingency fuel: All flights carry contingency fuel, providing options for holding patterns or diversions if necessary, ensuring that we can manage unexpected weather changes without compromising safety — Critical Operations Event Group (COEG): The COEG monitors multiple-day disruption events and makes technical decisions to remove assets or cease operations when extreme weather conditions at ports necessitate such actions.

<p>Potential increase of extreme heat days</p>		<p>Extreme heat poses several challenges to our operations, impacting both safety and efficiency. High temperatures can increase the cooling time required for brakes and cabin temperature, potentially leading to flight delays or cancellations to avoid operating during peak heat periods.</p> <p>Extreme temperatures also limit the payload capacity due to reductions in regulated take-off weight and necessitate longer runways to reach take-off velocity. These constraints can affect flight schedules and operational efficiency.</p> <p>Extreme heat can significantly impact people, both passengers and employees. Elevated cabin temperatures can lead to heat stress, compromising safety and comfort. Ground personnel are also at risk, as working in extreme heat can result in heat-related illnesses, decreased productivity, and increased fatigue.</p>	<p>Short-medium term</p>	<p>We understand that the ports we fly to have varying levels of exposure to extreme heat and managing the impacts of heat is a part of standard operating processes managed by our IOC. Key measures used include:</p> <ul style="list-style-type: none"> — Cooling systems: Implementing and improving the cooling systems available at the airport gate to manage the temperature in our cabins and key components of our aircraft (e.g. the brakes) — Back-up power units: Using the Auxiliary Power Units available onboard aircraft where the ground cooling systems require additional power or are unserviceable — Standard procedures for work health and safety (WHS): Following WHS procedures to ensure our employees are safe while working on the aircraft.
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Physical risks — Chronic


Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
<p>Potential increase in frequency/intensity of thunderstorms, wind shear and turbulence</p>		<p>Extreme weather events such as thunderstorms, hailstorms and cyclones can significantly impact our network and assets, leading to flight diversions, delays, cancellations, airport closures, aircraft damage and safety risks for workers.</p> <p>As these events become more frequent, recovery becomes more complex. For instance, more aircraft may require repairs after severe weather due to hail or lightning damage, increasing delays and operational costs. In-air turbulence and increased wind shear may reduce passenger willingness to fly, cause more aircraft damage and raise fuel consumption. Additionally, existing storm protection infrastructure may be overwhelmed, causing airports to have limited operations for extended periods.</p>	<p>Medium-long term</p>	<p>We understand that increasing frequency of extreme weather events exacerbates the impact of acute events. Short- and long-term planning are key processes for all parts of the business to ensure we are adequately prepared for changing conditions and impacts. Key levers include:</p> <ul style="list-style-type: none"> — Incorporating the risks identified in climate modelling and analysis in decision-making across the business, especially during planning processes — Updating operating processes (e.g. pre-departure flight planning) to ensure that the latest data and weather projections are captured and crew is sufficiently aware; and that standard network routes for travel are updated to avoid regions of worsening weather, minimising en-route diversions and turbulence — Working with airports to jointly identify, mitigate and manage the impacts of climate risks in mutually beneficial ways.

<p>Potential increase of mean temperatures</p>		<p>An overall increase in mean temperature across our network can exacerbate the impacts of one-off instances of extreme heat.</p> <p>Higher temperatures can have direct impacts on the performance of jet engines and the ability for aircraft to take-off. This is made more significant at airports at high altitudes or with short runways. This results in reduced capacity for passengers and cargo.</p> <p>Over time, this reduction in capacity could lead to certain routes becoming commercially unviable.</p> <p>A rise in mean temperature could also lead to consistent delays in turning around aircraft as brakes require more time to reach safe operating temperatures after a landing or taxi.</p> <p>Continued operation under harsher conditions can lead to faster degradation of aircraft engines, more frequent maintenance and ultimately less useful life in an aircraft.</p> <p>Additionally, rising temperatures can expose employees and passengers to heat stress, increasing the risk of dehydration or injury during extreme heat events. Employees might require more frequent breaks, leading to increased downtime and decreased productivity.</p>	<p>Medium-long term</p>	<p>Qantas Group recognises and understands the changing climactic conditions across our network and considers these impacts in our planning processes. Key actions include:</p> <ul style="list-style-type: none"> — Modelling the impacts of rising temperatures at high-risk ports to understand the commercial implications of rising temperatures in order to be able to account for these limitations in route and network planning — Continuously working with airports to ensure cooling systems are in place, regularly serviced and upgraded as required — Ensuring WHS procedures are up-to-date and appropriate for the location — Exploring opportunities to improve the climate/ temperature resilience of aircraft, such as through retrofitting component cooling systems onto the aircrafts and investing in aircraft that have greater operating thresholds when renewing fleet — Considering alternative ports in a region where the impact of heat may be less significant (e.g. due to longer runways).
<p>Rising sea levels</p>		<p>Gradual sea-level rise can increase the risk of low elevation, coastal airports having to operate at reduced capacities or becoming entirely unserviceable.</p> <p>Runways and taxiways at such airports could become structurally unsound due to sea-water ingress. Over time these assets could require major and costly upgrades.</p> <p>Sea level rise can also lead to the flooding of fuel infrastructure through ingress.</p> <p>Additionally, heavy rainfall or storm events could lead to more frequent flooding and longer recovery times for the water to recede.</p>	<p>Medium-long term</p>	<p>As rising sea levels are a slow and gradual event, the Group has opportunities to mitigate this risk. Additionally, as the risk presents at airports, the primary mitigation lever is working closely with those high risk airports. Key actions to mitigate potential impacts include:</p> <ul style="list-style-type: none"> — Supporting airports to conduct climate risk analyses and identify actions the Group could undertake or support to mitigate the risks — Identifying opportunities for gradual upgrades of assets based on the likely timeline for risks to materialise at the port — Exploring alternative airports in the region to service the demand in future planning process, should the currently used airport become impacted by sea-level rise — Incorporating projected climate impacts into the decision-making process for new airport partnerships and agreements.

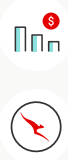

Transition risks





The domestic and global environments expected in the scenarios were applied to the Group's emissions trajectory to assess the progress required on SAF, carbon offset contributions and other levers the Group intends to use to meet our CAP targets and manage climate risk exposure.

Transition risks

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Constrained SAF supply		<p>SAF is one of three major levers at our disposal to decarbonise our operations.¹ As the SAF industry is nascent and costs between ~3x – 5x the cost of conventional jet fuel to produce, the risk of a constrained SAF supply due to slower than expected development of the market could significantly impact the Group's ability to transition.</p> <p>A shortfall of SAF supply could result in disproportionately higher prices for SAF procurement to achieve our commitments and to be compliant with regulatory requirements such as SAF mandates.</p> <p>Where the cost of SAF is prohibitively high due to a significant imbalance in supply and demand, it may impact our 2030 and 2050 targets, which could lead to a reduction in brand value.</p>	Short term	<p>Qantas Group appreciates the challenges in procuring SAF at cost-competitive prices, especially in a region where the SAF industry is still in its infancy, such as Australia. Key activities to mitigate risks include:</p> <ul style="list-style-type: none"> — Investment fund: The \$400 million Qantas Climate Fund, in partnership with Airbus, was established to mitigate risks such as a slow or underdeveloped SAF industry to enable us to achieve our targets. The Climate Fund is used to stimulate a local SAF industry by supporting viable developments and projects — SAF offtake agreements: In addition to investments via the Fund, we are also exploring viable models for long-term off-take arrangements with SAF producers across our network, where the SAF market is more developed — Government advocacy: Qantas Group has been strongly advocating with the Australian federal and state governments to implement an Australian SAF mandate to provide certainty of SAF demand for new entrants to the market and to provide support to establish a local SAF supply chain — SAF Coalition: forming an alliance of 'forerunner' corporates, freight customers and governments to stimulate demand for SAF, enable decarbonised aviation services and shared benefits of lower GHG emissions.

1. Due to the lower lifecycle emissions of SAF compared with conventional fossil jet fuel.

<p>Delay in new technologies</p>		<p>Given the significance SAF plays in the Group decarbonisation pathway, a range of SAF production methods is critical for ensuring sufficient volumes of SAF.</p> <p>Delays in the commercialisation of diversified SAF production technologies and pathways, such as Power-to-Liquid (PtL) using renewable electricity, can increase the cost of achieving the Group’s SAF and emissions reductions targets.</p>	<p>Medium–long term</p>	<p>As with mitigating the impacts of a reduced supply of SAF, the Group has taken key actions:</p> <ul style="list-style-type: none"> — Investing in developing a local SAF industry by strategically deploying the \$400 million Qantas Climate Fund. As part of these investments, also identifying any opportunities for new technologies to be brought to Australia from international investments — Continuing to assess potential SAF development partnerships with key players in Australia — Exploring viable models for long-term off-take arrangements with SAF producers.
<p>Emissions regulation expansion</p>		<p>An increasing number of countries are implementing and/or tightening emissions related regulation and targets, and aviation is often a key sector in these mechanisms. For Qantas Group, this currently includes Australia’s Safeguard Mechanism, ICAO’s CORSIA, the New Zealand ETS and various SAF mandates coming into force between 2024 and 2030 (e.g. EU, UK, Singapore and Japan mandates).</p> <p>As regulatory mechanisms expand they will drive increased demand for solutions to meet compliance requirements, such as SAF and high integrity carbon offsets. This may create a shortage of supply in carbon and SAF markets where there is insufficient government and industry support to scale the development of SAF and offset projects.</p> <p>The Group may also be subject to expansion of the scope of existing regulations, for example the EU-ETS scope increasing to cover international aviation, leading to an increase in costs associated with regulatory compliance.</p>	<p>Medium–long term</p>	<p>Qantas Group is leveraging all pillars in our CAP to proactively reduce our net emissions, in line with our interim and net zero targets. Aviation is a hard to abate sector, with limited feasible technology options to significantly reduce Scope 1 emissions. Given this, securing access to SAF and high integrity carbon offsets is central to the Group’s decarbonisation strategy, targets and compliance requirements - key actions include:</p> <ul style="list-style-type: none"> — Qantas Climate Fund investing directly into carbon offset and SAF projects to allow us to reduce our net emissions in a cost effective manner — Engagement with government and regulators on climate change policy and impacts on hard-to-abate sectors such as aviation, including advocating for SAF policy support to drive production and decrease cost — Building a diversified carbon offset and SAF offtake portfolio to manage supply, integrity and price risks.

<p>Constrained carbon offset market</p>	 	<p>As countries and regions become more ambitious with their emissions reduction policies, stricter requirements on methodologies may be enforced, limiting the supply of acceptable carbon offsets for mechanisms such as CORSIA. Driven by stricter regulation and market pressure for more decarbonisation ambition, corporates may also increase their use of offsets, further constraining supply.</p> <p>This has the potential to increase the cost of offsets to meet both our voluntary and compliance obligations, especially considering our own quality requirements and the quality standards of the compliance schemes we operate under.</p>	<p>Short–long term</p>	<p>We rely on carbon offsets to meet the obligations of the two key emissions reduction schemes that we are covered under (Safeguard Mechanism and CORSIA). The Group has key levers to mitigate the impacts of a shortfall of suitable carbon offsets for these schemes, including:</p> <ul style="list-style-type: none"> — Undertaking some direct investments in projects through the Qantas Climate Fund to secure supply of carbon offsets that meet our internal requirements for quality and integrity — Exploring opportunities for strategic forward purchasing carbon offsets that meet our internal requirements for quality and integrity, including long-term offtakes, to manage costs and ensure supply — Integration of carbon offsets into the Group Treasury Risk Management policy, which is a key control to ensure financial market risks are being managed responsibly, effectively and with approved risk parameters — Procuring offsets from carbon projects accredited by verified registries and working with offset suppliers to verify the integrity and quality of projects prior to the purchase of credits. <p>While the evolving carbon market presents risks to the Group it also presents opportunities to create cross cutting sustainability benefits including through supporting carbon projects that create social and biodiversity co-benefits.</p>
<p>Changing customer sentiment towards low-carbon transport</p>	 	<p>We have observed a gradual evolution in customer sentiment towards aviation and an interest in minimising individual carbon footprint.</p> <p>As climate change becomes more noticeable and customers become more aware of the impacts of air travel, they may choose to reduce the number or distance of flights they take.</p> <p>A change in customer sentiment, from individuals and corporates, could potentially lead to a loss of demand, especially on key routes for the Group.</p>	<p>Medium–long term</p>	<p>We have several methods of managing the impacts of changing customer sentiment, including:</p> <ul style="list-style-type: none"> — Ongoing monitoring of customer sentiment across the Group's major customer segments and regions of operation to enable more tailored and attractive products to be offered — Engaging with customers on sustainability initiatives and enabling customers to reduce the impacts of air travel through customer programs, including FCN for individual passengers and the SAF Coalition program for businesses which enables them to contribute to the cost of SAF and claim emissions reduction benefits — Exploring opportunities to evolve these programs further and to provide options for our customers to address their travel emissions. <p>While these actions are important for managing this risk, they also offer opportunities to meet evolving customer expectations through new products and services. This has the potential to create greater value for customers, strengthen the Group's market position, and drive further efforts to reduce climate and environmental impacts.</p>

Decreased destination attractiveness



A changing climate, warmer weather and ocean temperatures, and more extreme weather events could affect the health and attractiveness of key tourist destinations that the Group provides services to.

Significant changes to these locations could lead to reduced demand from customers, leading to reduced revenues on previously viable routes.

Medium-long term

Forward planning and observation of trends are two key levers to manage the impacts for the Group. We continuously monitor demand patterns on high-risk routes and optimise the capacity of services offered as required to manage and reduce costs.

The Group also finds opportunities to support conservation and regeneration efforts for at-risk locations through partnerships and investments. For example, earlier in 2024, the Group invested \$10 million into the Great Barrier Reef Fund to support reef regeneration efforts.



Protecting nature

Australia is on the frontline of nature and biodiversity loss with one of the highest country risk profiles, including 19 collapsing ecosystems¹ and the only developed nation marked as a deforestation hotspot.²

The Qantas Group acknowledges our significant interactions with nature and its resources, and the crucial role businesses like ours have in addressing the ongoing environmental and biodiversity crises.

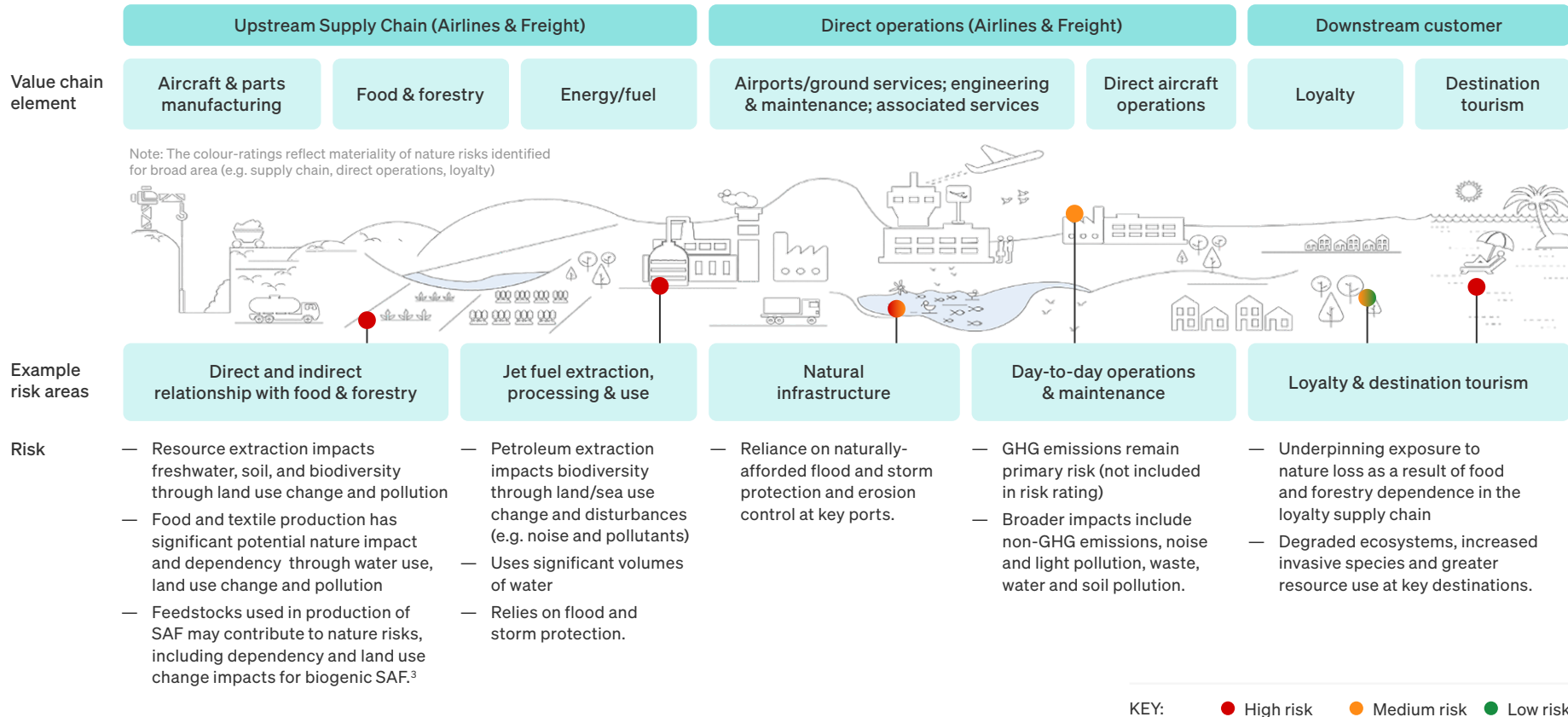
Our operations and business depend on well-functioning, healthy ecosystems which underpin everything from the food we serve onboard, to the performance of our network to the iconic destinations we fly our customers to.

As detailed on page 10, Qantas supports the TNFD and has used its recommendations and framework to develop our NAP.

Our nature impacts and risks

Our NAP is underpinned by an impact and dependencies assessment undertaken in FY23, that identified nature risks across our direct operations, and our upstream and downstream value chain.

The assessment found the Group's risks, from both an impact and dependency perspective, are concentrated in passenger and freight air transport supply chains, with key issues being freshwater use, land use and pollution.



1. Swiss Re's Biodiversity and Ecosystem Services (BES) Index 2020. 2. WWF Report Deforestation: a threat to people and nature 2021. 3. Biogenic SAF refers to non-conventionally derived aviation fuel that can be made from sustainable biogenic sources, including cooking oils, council waste, plant oils and agricultural residues.

Our strategy — The Nature Action Plan

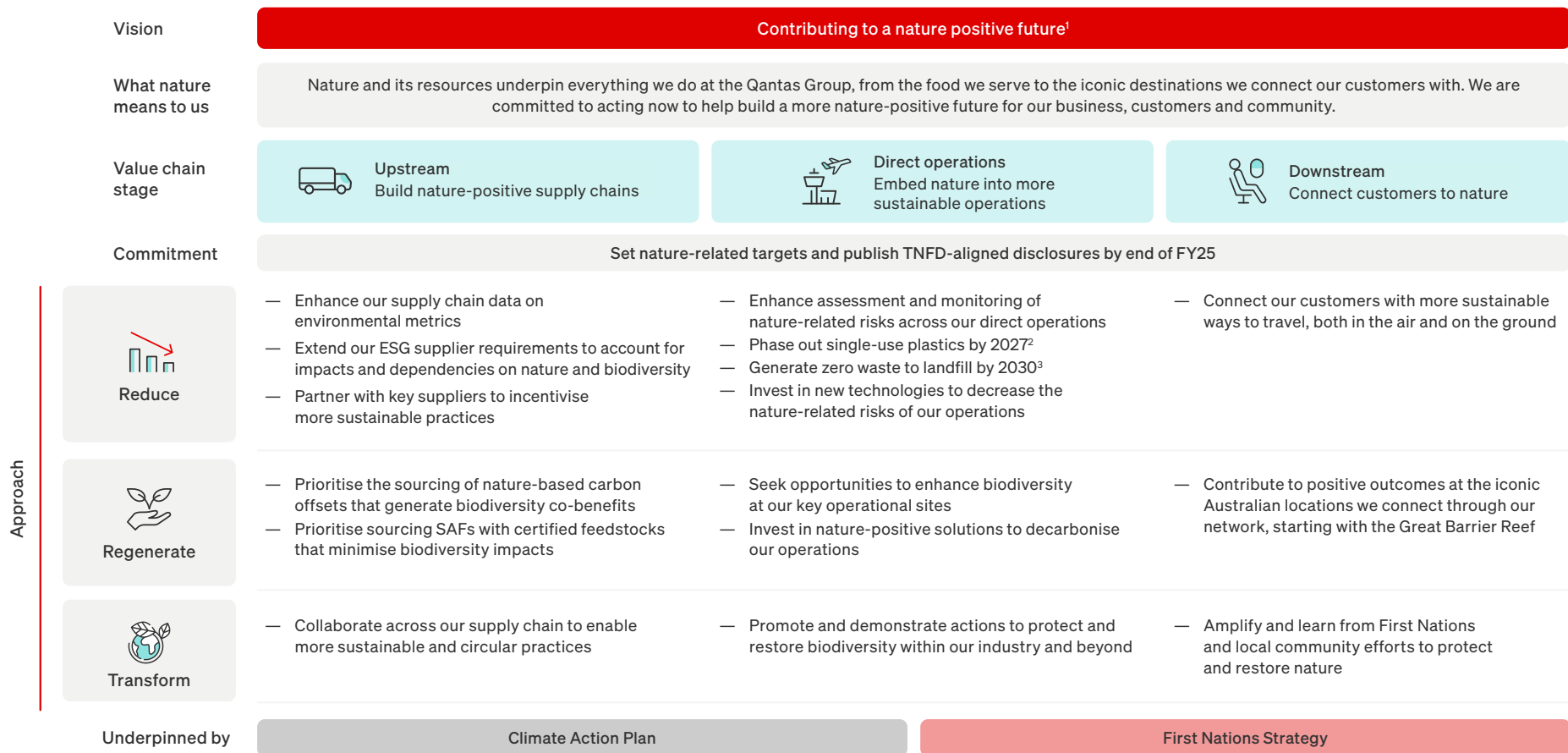
We launched our NAP in March 2024, outlining our commitment to addressing nature and biodiversity loss across our direct operations, supply chain and customers. It is an extension of our existing commitments to reduce emissions and waste through our CAP, recognising they are inextricably linked.

Our approach to mitigating our impact on nature and biodiversity will be through:

- **Impact reduction:** Avoiding and reducing our impacts on nature through our direct operations and across our supply chain
- **Regeneration:** Protecting and restoring nature within and beyond our footprint

- **Transformation:** Contributing to system-wide, cross-sector change to alter the drivers of nature loss. This includes collaborating across our supply chains to enable more sustainable practices.

A key commitment in the NAP is to set nature-related targets and publish TNFD-aligned disclosures in 2025.



1. TNFD defines Nature-positive as 'A high-level goal and concept describing a future state of nature (e.g. biodiversity, ecosystem services and natural capital) which is greater than the current state.' 2. Excludes items required for medical or health and safety reasons. 3. Excludes quarantine waste, a highly regulated and specialised waste stream with limited waste diversion pathways. All waste associated with international ports (inbound and outbound) is treated as quarantine waste.

CASE STUDY

Investing in reef regeneration

The Qantas Group connects Australians, and the world, to our country’s natural wonders including the iconic Great Barrier Reef.

However, the Reef is under threat from the impacts of climate change, poor water quality and invasive species. Marine heatwaves triggered five mass coral bleaching events on the Reef between 2016 and 2024 — unprecedented since records began.

In March 2024, we announced the expansion of our partnership with the Great Barrier Reef Foundation (GBRF) to support reef regeneration with a \$10 million investment over 10 years to establish the Reef Restoration Fund.



Boats4Corals

The Boats4Corals program trains local tourism operators Traditional Owners and researchers in the novel coral restoration technique known as Coral IVF. The Fund will support expanding this program and launching it in new reef locations.

Coral Nurture Program

The Coral Nurture Program is a unique partnership between researchers and tour operators to replenish reef sites through coral planting.

The Fund will support the extension of existing partnerships in the Cairns region and the transition to a 100 per cent tourism-led and sustainable model after three years.

The Reef Restoration Fund will fund 4 key projects across the first two years

Reef Seed

The Australian Institute of Marine Science is developing world-first portable coral nurseries in shipping containers that can grow and plant 100,000 corals each year. Through the Fund, the first Reef Seed will be deployed on the Great Barrier Reef with the support of Traditional Owners and local tourism operators.

Reef Restoration Adaptation Program

The Reef Restoration Adaptation Program (RRAP) is pioneering new solutions that will help coral reefs resist, adapt to, and recover from warming ocean temperatures.

The Fund will support the technology transformation stream of RRAP to accelerate the development and delivery of thermally tolerant corals.



Photo: As part of the Boats4Corals initiative researchers capture coral eggs and sperm, called spawn, from healthy reefs and rear millions of baby corals in specially-designed floating pools on the Reef. Researchers use these pools to encourage a higher rate of fertilisation and when they are mature enough, the baby coral are delivered to damaged reefs where they can attach and grow.
Photo location: Heron Island, Wistari Reef. **Photo credit:** Southern Cross University

Ground operations

Environmental risk management is governed by a complex framework of international, national, state and local requirements with more than 680 environmental legislative instruments, regulations and policies applying to the Group.

Group Environment has programs for monitoring and managing environmental risks for the Group associated with our ground operations. This includes spills, contamination and other environmental impacts such as the storage, use and disposal of waste, water and hazardous chemicals.

Contaminated land

A multi-year Contaminated Sites Management Program is in place and has begun with an assessment of contamination at the largest sites for the Group; for example, major domestic ports where activity has been undertaken by several Group airlines. This program is designed to proactively assess all ports where the Group has or has had an engineering, GSE or freight presence, and to quantify environmental risk to inform remediation requirements, if required.

Spills

To support proactive and consistent spills management, a Group Spills Management Procedure has been developed covering prevention, reporting and clean-up protocols.

Currently spills management training is facilitated through the Operational Environmental Management Plan induction that operational employees undertake when being onboarded into the Group. However, in FY25, a more robust and detailed training will be developed and implemented in line with the new Group Spills Management Procedure to further understanding of roles and responsibilities as well as the effectiveness of responses to operational spills. This is expected to become a mandatory recurrent training requirement for those relevant roles.

Fire systems

In 2020, the Group completed a program to change all foam fire systems from per- and polyfluoroalkyl substances (PFAS) to a non-PFAS containing concentrate (Soberg RF3). The program was undertaken to reduce the potential for future PFAS contamination of soil and water.

This proactive change out occurred when PFAS was considered an emerging contaminant. It is now understood that the process used to change out concentrates (water flushing) was not adequate to remove all PFAS from the fire systems. As such minor concentrations of PFAS remain within a few fire systems. Additional risk mitigation measures are currently being identified to further reduce the risks associated with PFAS.

Noise

Qantas supports a balanced approach to managing aircraft noise which appropriately considers operational and efficiency requirements.

We consider the most effective way of reducing aircraft noise is through aircraft fleet renewal and we are rolling out new, next-generation aircraft across our domestic and international fleet as part of our multi-billion-dollar fleet renewal program.

Technological advancements in modern aircraft mean they are markedly quieter than prior generations. For example, QantasLink took delivery of two of a total 29 A220-300 aircraft in FY24, which are replacing the Boeing 717 fleet. These aircraft are up to 50 per cent quieter than the Boeing 717. Jetstar is also renewing its fleet with five A321LRs (NEO) aircraft deliveries in FY24.

Qantas continues to invest in technologies that will help to further improve noise outcomes, including upgrading the avionics on our A330 fleet.

During FY24, the Qantas Group participated in a Senate Inquiry into the impacts and mitigation of aircraft noise in Brisbane.

Our focus in FY25 will include



- Embedding a governance framework to manage nature-related dependencies, impacts, risks and opportunities
- Improving our baseline data relating to impacts and dependencies on nature
- Developing a roadmap of priority actions and targets to address nature-related risks and opportunities
- Investing in nature regeneration, including through the Qantas Climate Fund and our GBRF partnership
- Reporting using the TNFD framework
- Further developing the Group Environmental Management Framework (EMF) in alignment with global standards (ISO14001:2015 *Environmental Management Systems*, ICAO guidelines and the IATA Environmental Assessment certification program)
- Continuing to assess and reduce land contamination risk
- Continuing to enhance fire system containment controls to provide further environmental protection
- Expanding environmental continuous improvement initiatives to global operations to drive improved environmental performance and global compliance requirements
- Developing a group-wide Environment Strategy.

Reducing waste through circularity

Our CAP details our targets for zero single-use plastics by 2027¹ and zero general waste to landfill by 2030.²

In FY24, we continued to focus on waste reduction and recovery initiatives, identifying and trialling products to replace or remove plastic, developing partnerships to advance circular economy outcomes and incorporating sustainability into the procurement process for certain food and beverage, lounge management and inflight suppliers.

We acknowledge there are challenges regarding waste and recycling in Australia including infrastructure availability, fragmented regulation and inconsistent criteria for what is acceptable for recycling.

The Group continues to work with our waste and packaging suppliers, as well as advocacy with government and regulators, on headwinds including:

- Availability of single-use plastic alternatives
- Feasibility of recovering reusable materials
- Harmonising standards across jurisdictions
- Constraints (operational and/or compliance) on including more waste separation streams, particularly inflight waste.

Qantas has been a signatory to the Australian Packaging Covenant Organisation since 2011. As a signatory, we are informed by its sustainable packaging principles. We regularly review products within our supply chain to increase the use of recycled content, look to redesign to improve recovery and where possible are transitioning products to recyclable or compostable alternatives.

Single-use plastics

During FY24, we continued to reduce and replace single-use plastics on board our flights and in our operations, with a reduction of more than 107 million single-use plastic items.

Priority replacement efforts have focused on problematic and unnecessary plastics, and compliance with items covered under Australian and international single-use plastic bans.

We work closely with key relevant suppliers to identify viable alternatives that meet safety and operational requirements, redesign processes and packaging to reduce or remove plastic, and consider the environmental impact during the product design phase. We continue to use:

- Birchwood cutlery from certified responsibly managed sources and bamboo stirrers
- Compostable hot meal boxes on domestic flights
- Compostable coffee cups on our flights and in our lounges
- Business class amenity kits with kraft paper wrapping and bamboo toothbrushes.

In addition, in FY24 we have:

- Commenced transition to coffee cup lids made of sugarcane
- Commenced inflight trials for reusable cups
- Continued phasing out single-serve condiments and plastic butter portions in our domestic lounges.

CASE STUDY

Cutting cargo waste: Efficient freight solutions

Pallet wrap and waterproof sheeting play a critical role in our freight supply chain, helping to protect cargo from weather events, facilitate safe handling and secure loads.

To reduce the use of virgin plastic and waste generated, following successful trials we have:

- Transitioned to centrefold sheeting made with 100 per cent recycled content and a thinner profile (50µm to 40µm). These changes to the product reduce the volume of plastic sheeting used by 26 per cent, saving more than four tonnes of plastic annually
- Installed efficient pallet wrapping machines at seven Freight sites across Australia, saving more than 230,000 metres of stretch film each year.

We are collecting more used pallet wrap across our major freight terminals, which has been supported by employee training and optimising the use of plastic baler equipment. In FY24, we collected more than 136 tonnes of used pallet wrap for recycling.

1. This target excludes items required for medical or health and safety reasons. 2. This target excludes quarantine waste, a highly regulated and specialised waste stream with limited waste diversion pathways. All waste associated with international ports (inbound and outbound) is treated as quarantine waste.

Waste diversion and reduction

In FY24, 25 per cent of recoverable waste was diverted from landfill with an increased total weight in FY24 of 3,493 tonnes collected across priority waste streams including organics, glass, commingled recycling, cardboard, timber, plastic and metals. This excludes waste subject to biosecurity requirements, such as waste from international flights which is treated as quarantine waste and is unable to be recovered.

As one of our highest impact initiatives, domestic inflight recycling on board aircraft was expanded to all domestic major ports and regional locations where infrastructure is available to facilitate collection. This now covers more than 85 per cent of Qantas' domestic network and 99 per cent of Jetstar's domestic network. Where no local infrastructure exists, recyclable waste is taken back to major ports for recovery, where possible. In FY24, this initiative enabled the collection of more than 165 tonnes of commingled recycling.

Inflight recycling was also activated across all Jetstar domestic flights within New Zealand in November 2023.

On the ground, we have expanded food waste recovery to six of our Australian lounges and our Mascot headquarters, with an average of more than 16 tonnes per month collected for composting or anaerobic digestion.

Source separation to maximise the value of recyclable materials through the New South Wales Container Deposit Scheme enabled the collection of more than 290,000 beverage containers in our Sydney lounge.

In FY24, we included three waste targets in the executive short term incentive plan – deployment of inflight recycling to an additional 11 Jetstar domestic ports and an additional six Qantas domestic ports, and for a 10 per cent increase in waste diversion at our Mascot campus. While we successfully achieved the targets for inflight recycling, we did not meet the waste diversion target, with a total increase of eight per cent. In FY25, we have developed a suite of activities to refocus efforts, and will continue to

embed processes and support behaviour change while continuing to deliver education campaigns and promote engagement.

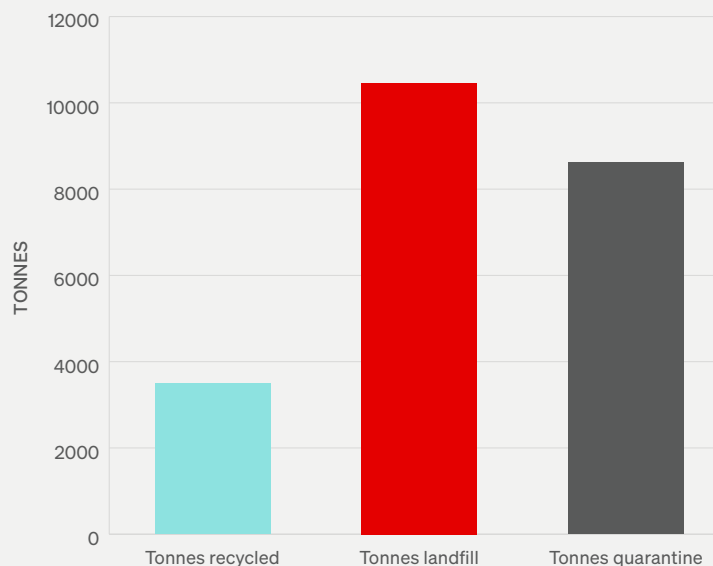
During our lounge refurbishment programs, we partnered with Greenchair to collect and donate furniture, repurposing approximately 1,700 kg of materials and supporting nine charities.

As part of the new Jetstar uniforms launch, we signed a memorandum of understanding with BlockTexx to collect and process old uniforms to enable the materials to be used

in new applications with advanced recycling technology. This partnership will collect and recycle an estimated 17 tonnes of old uniforms.

The Group worked with the Aviation Sustainability Forum (ASF) on the ASF-IATA Cabin Waste Composition Audit program to participate in comprehensive cabin waste audits on Qantas flights into Singapore. The ASF audits built on methodology developed by IATA to provide detailed insights to help the aviation sector to understand the baseline, support cabin waste solutions and promote industry collaboration.

FY24 waste



In FY24, twenty-five per cent of our onshore recoverable waste was collected for recycling or material reuse. This includes 1,533 tonnes of cardboard, 478 tonnes of organic waste and 349 tonnes of metal.

We continue to expand recovery pathways for these priority materials as well as mixed recycling, electronic waste, timber, plastics and speciality waste streams.

Quarantine waste is a highly regulated waste stream subject to biosecurity disposal requirements and cannot be recycled. We continue to engage with caterers, IATA and government to assess opportunities to recover low-risk materials from the quarantine waste stream.

CASE STUDY



Photo: Unmarked aircraft teardown by Nandina REM (not a Qantas aircraft).
Photo credit: Nandina REM

From runway to recycling: Sustainable solutions for retired aircraft

In partnership with Singapore-based Nandina REM, Qantas co-led the launch of the Aviation Circularity Consortium (ACC) in April 2024.

The ACC will explore and develop pathways to recycle high-value materials, such as aluminium and carbon fibre, from the 8,000 end-of-life aircraft stored in boneyards globally, with the aim of reintegrating them into the aviation supply chain.

On average, 90 per cent of a retired aircraft can be recycled and used to manufacture new parts for

future aircraft. The ACC's two-pronged approach includes collaborating with manufacturers and regulators to certify recycled materials and developing financial products to incentivise the adoption of these materials across various industries.

Other founding partners of the ACC include established aircraft parts manufacturers Jamco America and Vaupell, financier Titan Leasing, and Japanese general trading company Sumitomo Corporation Asia & Oceania.

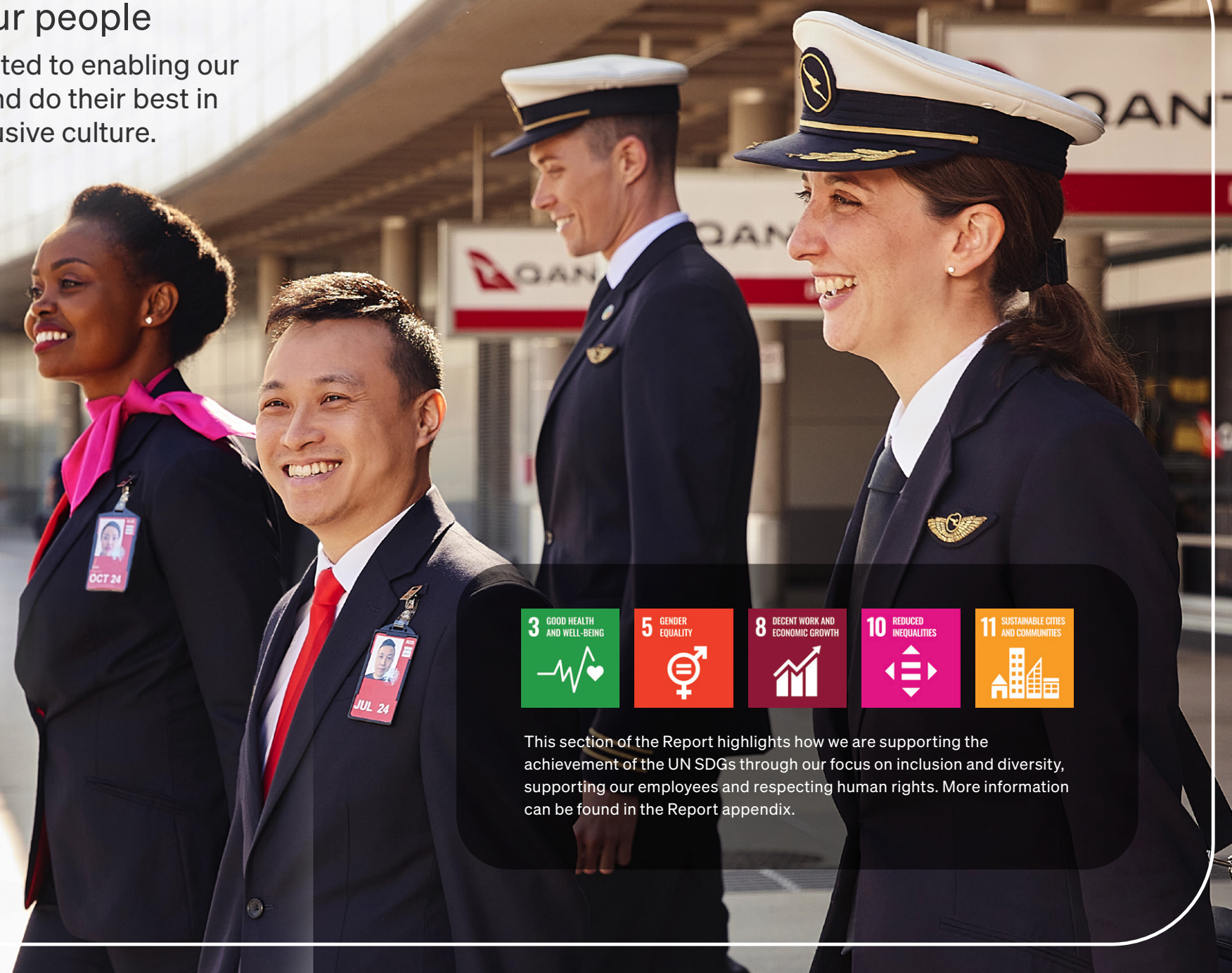
Our focus in FY25 will include



- Identifying and implementing innovative waste reduction measures in domestic locations with the highest waste volumes
- Implementing product trials for reusable or recyclable alternatives to replace priority single-use plastics
- Embedding sustainability key performance indicators and waste targets in relevant supplier contracts.

Enabling our people

We are committed to enabling our people to be and do their best in a safe and inclusive culture.



- 3** GOOD HEALTH AND WELL-BEING
- 5** GENDER EQUALITY
- 8** DECENT WORK AND ECONOMIC GROWTH
- 10** REDUCED INEQUALITIES
- 11** SUSTAINABLE CITIES AND COMMUNITIES

This section of the Report highlights how we are supporting the achievement of the UN SDGs through our focus on inclusion and diversity, supporting our employees and respecting human rights. More information can be found in the Report appendix.

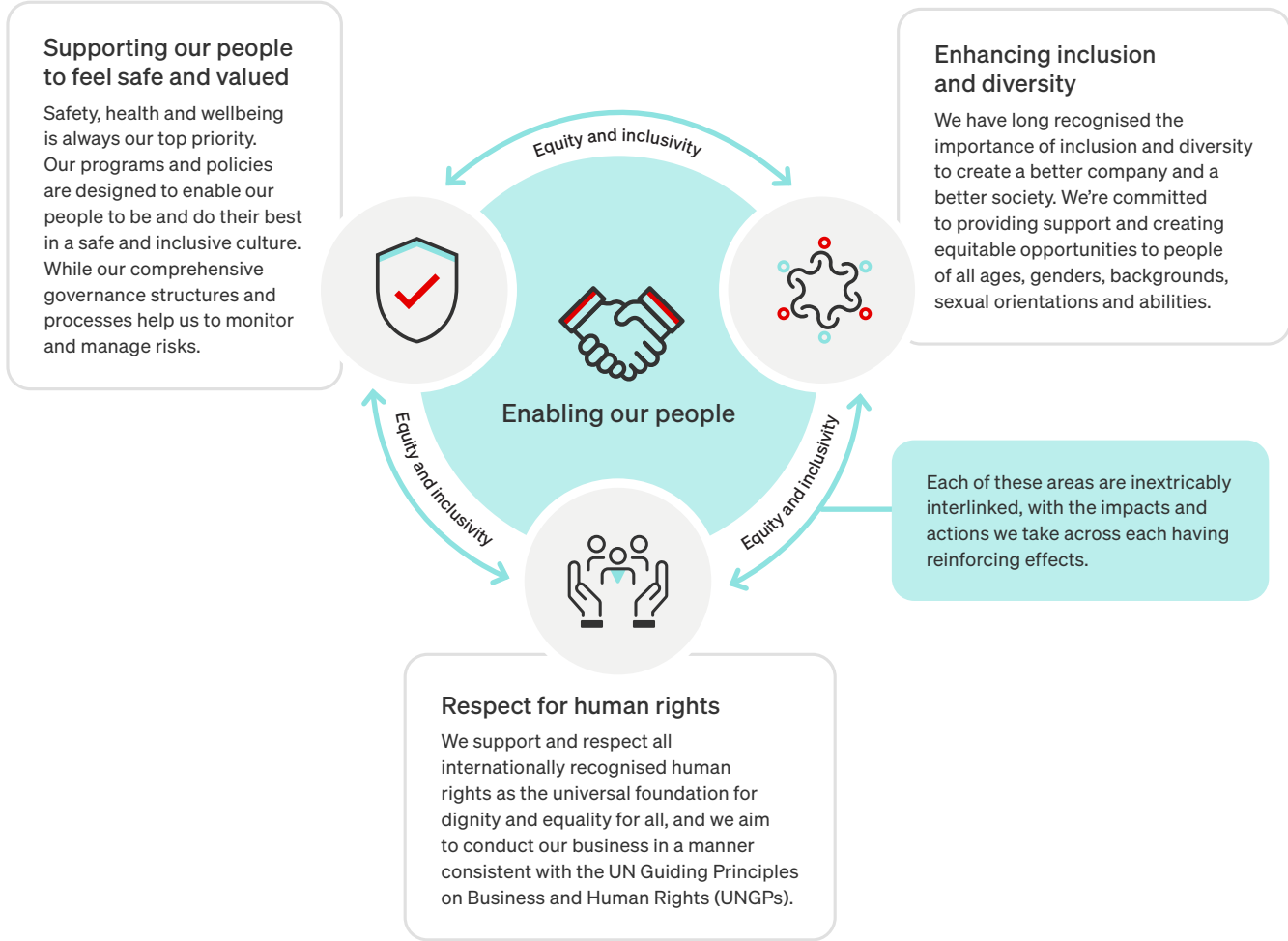
Enabling our people

We are committed to enabling our people to be and do their best in a safe and inclusive culture. Steering our efforts under this pillar are three focus areas — Supporting our people to feel safe and valued, Enhancing inclusion and diversity, and Respect for human rights.

Diversity of thought and experience helps us to understand our customers, make better decisions and get things done safely. We want to attract the best people from the biggest talent pools to make sure our workforce is as diverse as our customer base, while also continuously improving the experience and standards for our people.

From the beginning of our employee's time at Qantas, their experience is guided by our Qantas Group Behaviours, to be responsible, respectful, resilient and strive for excellence. Our Behaviours set the standard for how we do things, providing a common language to guide expectations of ourselves and others.

Underpinning these behaviours and driving our focus areas in this strategic pillar are strategies to help ensure those within our workforce and industry can bring their whole and best self to work every day.



Supporting our people to feel safe and valued

Safety, health and security

The safety, health, security and wellbeing of our people and customers is always our top priority. Activities under each of these areas are supported by comprehensive governance structures and processes to monitor and manage performance and risks.

Safety Management System

The Qantas Group operates under one Safety Management System that integrates the management of risks associated with:

- People safety (workplace health and safety)
- Aviation operational safety
- Aviation operational security
- Privacy and cyber security.

The Safety Management System is audited internally and by external parties such as IATA, the Civil Aviation Safety Authority (CASA) and WHS regulators.

Governance

The Board has overall responsibility for the governance of risks. Oversight is maintained through the Board's Audit Committee and CHES Committee, which is responsible for strategy, policy, systems oversight, monitoring and governance of the Qantas Group's operational risks.

Management has a governance model that facilitates information sharing through airlines (Jetstar, QantasLink, Network Aviation, National Jet Systems and Qantas Airways) and functions (for example engineers, pilots and cabin crew).

Measures	FY24 Target	FY24	FY23	FY22	FY21
TRIFR	16.5	21.3	18.8	13.3	17.3
LWCFR	8.7	11.2	10.0	6.7	5.4

Safety performance metrics

The Qantas Group uses two key metrics to measure people safety performance — total recordable injury frequency rate (TRIFR)¹ and lost work case frequency rate (LWCFR).²

We are disappointed that we failed to meet either of these two targets for FY24, and also failed to meet two other related people safety metrics of short term impairment injury frequency rate (target 9.3, performance 12.1) and long term impairment injury frequency rate (target 4.2, performance 5.9).

The principal drivers of poor performance were:

- A return to more intense flying across the Group network, and especially international flying which is disproportionately represented in the injury claim data
- Improvements to streamline claims processes by Australian States which meant that the rate of injury conversion to claims increased versus the historical cadence that had been assumed and embedded in the targets
- Volatility in the injury frequency rate during COVID-19 and the subsequent recovery. This volatility was observed in both injury claims and hours worked (the measures of injury frequency rate) and made it difficult to estimate the impact and the degree of ambition embedded in the targeted improvements for FY24.

We have increased confidence in our target setting process for FY25 as the volatility has somewhat reduced and the Group has continued to identify opportunities to improve performance.

We remain committed to reducing the rate of injuries and realise improved safety outcomes for our people in FY25 through targeted programs in three domains of potential for harm to people – musculoskeletal risk, psychosocial risk and critical risk.

Although the Group improved against a range of other people safety indicators, those efforts are not reflected in performance against the current metrics. To better demonstrate safety performance, the Qantas Group is also trialling additional metrics across these three domains.

There were no fatalities in FY24 which is consistent with previous years. The last work-related fatality was in 2011.

1. The total number of injuries or illnesses during work hours (1 July to 30 June) with an accepted workers' compensation claim for Australia-based personnel, or equivalent in other jurisdictions, per million hours worked. Injury and illness claims caused by factors outside the organisation's control are excluded from this calculation. Examples of excluded injuries and illness are journey and slip port injuries and illnesses from COVID-19. This metric includes embedded contractors who work exclusively for the Qantas Group and perform work that is considered core business.

2. Described as the total number of injuries or illnesses during work hours (1 July to 30 June) with an accepted workers' compensation claim for Australian-based personnel, or equivalent in other jurisdictions, which resulted in total incapacity, per million hours worked. Total incapacity is defined as any injury or illness that results in an injured worker being unfit for work for a shift/day or longer. Journey and slip port injuries are excluded from this calculation. This metric includes embedded contractors (as described above) and employees of majority-owned entities of the Qantas Group.

People and aviation operational safety








In FY24, we updated our Safety Strategy, an evolution of the previous Strategy established in 2021. The updated Strategy builds on the strategic foundations established during the preceding three years and represents a consistent Group approach to our enduring and emerging safety priorities.

Our Safety Strategy has four key areas:


- Safety leaders
- Navigating safe operational outcomes
- Safer and healthier with us
- Safety done well, capably and consistently.

It continues to focus on our key risks — the Significant 21 — which are the aviation, engineering and people safety risks which could have the highest consequences, such as an aircraft accident or a fatality. These risks are tracked and discussed monthly at department, airline and Group forums.








Significant seven aviation risks

						
Loss of Control Inflight	Runway Excursion	Controlled Flight into Terrain	Runway Incursion	Airborne Conflict	Aircraft Fire	Ground Handling

Significant seven engineering risks

						
Incorrect Acquittal of Maintenance	Loss of Continuing Airworthiness	Technical Issue in Operation	Contractor/Supplier Management	Aircraft Part Management	Tool Control	Aircraft Cyber

Significant seven people safety risks

						
Working at Height	Unplanned Energy Release	Psychosocial	Traffic Management	Alcohol and Drugs Impairment	Hazardous Materials	Biohazard

Safety leaders

Leadership is key to a strong safety culture and we take a global, local and internal approach to embedding a safety leadership culture.



The Group plays an important role in the international safety community through ongoing engagement in global industry forums, helping us to identify opportunities for improvement and providing a mechanism for us to share our enhanced approaches and processes. For example:

- A Qantas Group representative currently chairs the IATA Operations Advisory Council, the peak industry group for aviation operations. We also participate in subsidiary working groups
- A Qantas Group representative chairs the IATA Medical Advisory Group, and represents the Group on the ICAO Medical Provisions Study Group and on the International Airlines Medical Association board
- Representatives from the Qantas Group safety team presented at the 2024 Airbus and Boeing safety conferences sharing our safety governance and Significant 21 risk approach.



We are actively engaged across the local aviation industry with stakeholders and industry partners. For example:

- Participation in the Pilbara Operator's Safety Forum which includes representation from CASA, Airservices Australia, airports, airlines and the resource industry
- Engagement with the Office of Airspace Regulation on airspace safety including operations within busy uncontrolled aerodromes and Airservices Australia's service variations
- Partnering with key airport organisations and ground support providers to focus on shared risks, and to develop common controls and communications for traffic management.



We recognise the core role of leaders in ensuring safe outcomes. Imperative to this is that leaders at all levels of the organisation have the required tools, information and capabilities to make safe decisions:

- The Inclusive Leadership Essentials Program, initiated in 2023, focuses on developing our shared understanding of what makes the Qantas Group safe and the role leaders play in ensuring safe outcomes for our people and customers. Since March 2023, more than 4,000 leaders have participated in the program
- Training for leaders in psychosocial risk management to raise awareness and identification of psychosocial hazards in the workplace.

CASE STUDY



Left photo (from left to right): Detective Superintendent, Joint Policing Cybercrime Coordination Centre Australian Federal Police, Tim Stainton, Founder and CEO IDCARE David Lacey and Director of Policy, Cyber Security Cooperative Research Centre, Anne-Louise Brown.

Middle photo (from left to right): Sports Journalist Mark Beretta, Olympic team Chef de Mission Anna Meares, Olympian James Tomkins, and Paralympians Jaryd Clifford and Angie Ballard.

Right photo: A member of the Australian Red Cross Lifeblood team speaks to a Qantas Group employee.



Annual Qantas Group Safety Conference

Since 2009, we have hosted the annual Qantas Group Safety Conference which brings together our people, partners and industry leaders to share and learn about best safety practices.

In October 2023, more than 500 people attended the Conference at the Sydney Cricket Ground, with many more joining online.

Speakers at our 2023 Conference included: Emeritus Professor of Sociology, Andrew Hopkins, who talked about the human and organisational precursors to a number of major industrial and aviation accidents; a panel focused on resilience and wellbeing in human performance featuring Australian Olympic team Chef de Mission Anna Meares, Paralympians Angie Ballard and Jaryd Clifford, and Olympian James Tomkins; Professor Toby Walsh, Chief Scientist at UNSW AI Institute,

who spoke about artificial intelligence and emerging technology related to safety and health; a panel of cyber security and safety experts who talked to the critical need for agencies, corporations and law enforcement to work together to combat cybercrime; a sustainability panel featuring Dr Jennifer Ansell, CEO, Arnhem Land Fire Abatement Northern Territory and Dr Otto Campion, Director, Arafura Swamp Rangers Aboriginal Corporation who reflected on the application of First Nations land management techniques.

As part of the 2023 Conference, we recognised the inaugural Safety Guardian Award winners, celebrating Qantas Group employees who have made outstanding contributions to safety, security, health and wellbeing, and sustainability. The 2023 Awards recognised eight individuals and two teams from across the Group.

Navigating safe operational outcomes

This pillar of the safety strategy focuses on our operating environment, and the Significant Seven aviation and engineering risks. Initiatives to deliver on these key focus areas are divided across the following themes:

Flying our aircraft

- **Airspace safety:** proactively engaging with regulators, suppliers (i.e. Airservices Australia) and other operators to improve airspace safety outcomes
- **Improved turbulence forecasting and reporting:** reducing the risk of turbulence related injuries
- **Flight data analysis:** the next iteration of our flight data analysis ensuring better visibility, insights and reporting to inform decision-making. It includes the use of flight data in predictive maintenance, fuel use monitoring and enhanced safety insights for flying operations
- **Runway incursions:** ongoing implementation of recommendations from the Global Action Plan for the Prevention of Runway Incursions continues to improve alignment (across the airlines)
- **Cargo fire risk management:** a risk-based approach for reviewing and monitoring safety technology associated with the management of (lithium battery) cargo fires
- **Ground handling review:** conducting reviews to identify opportunities to reduce complexity in ground handling and enhance safety during ground operations.

Airworthiness of our aircraft

- **Fleet renewal and retirement program:** providing an opportunity to enhance safety equipment and technology, including retrofit of current fleet with contemporary technology
- **Engineering capability:** supporting maintenance demand, the Group is investing in our future through the engineering academy and apprenticeship programs
- **Predictive maintenance programs:** expanding to reduce in-service defects as the available aircraft data sources increase significantly with new aircraft technology
- **Service provider support:** enhancing maintenance arrangements for existing fleets to ensure they age well and reach the end of their service life
- **Supply chain management:** enhancing supply chain management system to improve the identification of key components and equipment required in the maintenance of aircraft. This work reduces potential for failure in part fitting (also called a quality escape) and ensures the right equipment is available for maintenance tasks.

Human Performance

- **Fatigue risk management programs:** leveraging learning from fatigue science and preparing our crew and passengers for Project Sunrise's ultra-long-range flying
- **Competency training:** evidence-based training leveraging the insights from flight crew for other training opportunities
- **Communicating learnings:** embedding incident-sharing for frontline employees and across the Group, and ensuring all levels of the organisation are aware of our safety priorities.

Safer and healthier with us

With a focus on providing a safe environment for our people and our customers, we have established three people safety domains — musculoskeletal risk, critical risk and psychosocial risk.

Musculoskeletal risk management

Body stress injuries continue to be the most common type of injury. Injury management initiatives are focused on implementing a Group Musculoskeletal Disorders (MSD) Framework which has been trialed for 12 months with Qantas cabin crew.

The Framework allows different parts of the business to understand their existing controls and strategy against a backdrop of all possible control types, grouped into five occupational phases — recruitment and onboarding; work design; leadership and teamwork; worker ageing and fitness; and incident and injury management.

The MSD Program approach is being progressively rolled out to additional workgroups including Qantas Engineering (Sydney and Melbourne), Qantas Airports (Sydney) and Jetstar (cabin crew).

Critical risk management

The Group is implementing Critical Control Management to check our very strongest controls to prevent the most severe risks to our people's safety – internally called the Significant Seven People Risks, and sometimes called fatal risks in other organisations. Examples include risks such as working at height and traffic management.

Psychosocial risk management

Psychosocial risk, one of the Group's Significant Seven people safety risks, recognises the importance of fostering a mentally healthy workplace culture for safe worker performance.

Through established programs such as Our Minds Matter, the Group has ingrained practices aimed at driving positive mental health outcomes. Aligned with other critical risk management practices, the Psychosocial Risk Management program seeks to enhance to the way we manage psychosocial health and safety risk.

In response to new WHS regulatory changes in all states and territories, relating to psychosocial risk management, the Group has initiated the development and implementation of the Group Psychosocial Risk Management program over the past year.



Photo: Aircraft Mechanical Engineer Mel Korotki works at our Sydney engineering facility.

CASE STUDY

SAFE
SPACE

Safe Space

At the Qantas Group, we are committed to creating a workplace free from sexual harassment and other unacceptable conduct. To support this commitment, we have launched a Safe Space reporting channel designed for reporting sexual misconduct at work or in connection with work. This channel allows employees and contractors (staff) to contact Safe Space and receive immediate support to ensure their safety and wellbeing, while also providing a reporting model that is predicated on a human-centred, trauma-informed approach.

The Safe Space channel is managed by a team of specialists within our Group Employee Wellbeing and Mental Health Team who have experience in receiving reports and supporting reporters of sexual misconduct. The Safe Space team connects employees to internal and external resources and services, and provides information about how the Group manages these reports and next steps.

The channel is also supplemented by other resources including a refreshed Standards of Conduct Policy, new Sexual Misconduct Guidelines and the introduction of a Reporting Workplace Misconduct Page on our internal intranets, providing staff with key information and resources.

Safety done well, capably and consistently

Ensuring safety is managed well and consistently requires a combination of suitable systems and processes, proactive measures addressing risk, ongoing commitment from leaders and continuous improvement initiatives.

We are focused on:

- **Safety data management:** maximising opportunities to use data in ways that enhance decision-making
- **Safety system improvement:** introducing an aligned method of investigating significant safety events across the Group, to support reporting, increase insights across airlines, reduce complexity and enhance resilience in investigative capability and capacity
- **Safety capability:** an addition to the renewed Safety Strategy is the focus on ensuring safety capability into the future. Through a range of approaches, there will be a focus on ensuring a robust pipeline of competent and capable operators in the safety community, achieved through a collaboration with education partners, graduate rotations and development opportunities for current employees
- **Contemporary threats:** maintaining a management focus on the global aviation operating environment to ensure the Group can assess and manage emerging or changing threats to safety.

Aviation operational security

The aviation industry continues to face complex threats from individuals and organisations globally. Qantas invests significant resources to protect passengers and employees, as well as aircraft worth billions of dollars, from security risks which can vary from acts of terrorism to conflict zones impacting airspace.

The strategic model under which Group Security and Facilitation (GSF) operates continues to reflect the Qantas Group Strategic Plan, with an emphasis on securing our people, customer, brand and assets.

Having these foundations in place has been vital as the Group navigates a more complex operating environment, driven by growth in the network, volatile geopolitical conditions and more robust enforcement by domestic and international regulators.

GSF has played an important role in security leadership across the broader aviation industry. This has included participation in several domestic and international committees to review and refine security measures, plan for and acquire enhanced security equipment and implement world best practices in aviation security.

GSF also regularly engages with the Department of Home Affairs' Cyber and Infrastructure Security Centre, the Australian Border Force, as well as with key offshore regulators, such as the US Transportation Security Administration, the UK Civil Aviation Authority (CAA) and New Zealand CAA, on proposed regulatory reforms, industry threats and opportunities. This has positioned us well to help shape the regulatory environment and security and risk management practices, which may deliver operational efficiencies, as well as being trusted partners in innovations in collaboration with industry and government. This also enables the Group to conduct specialised and complex operations, such as supporting the government in humanitarian and repatriation and evacuation flights, as well as contribute to national security objectives.

Privacy and cyber security

The aviation sector is dependent on data, systems and networks and, like many organisations, operates in an environment of ever-evolving cyber threats where attackers continually adopt more sophisticated techniques.

We recognise the importance of protecting data and systems from these attacks, and the potential financial and reputational implications associated with unauthorised access to the information we hold.

Across the Group, we are responsible for handling a substantial amount of personal information. We collect, share, use, store and process personal information in accordance with an ever-changing and increasingly complex landscape of international and domestic laws and regulations.

We acknowledge our responsibility to protect and maintain the privacy rights of individuals, to maintain the security and the value of their personal information, and strive to meet their expectations regarding fair, ethical and responsible data use.

We continue to invest in improving the resources, processes and technology that support the Group to address the volumes of personal information we manage. Risk assessments are conducted on relevant third-party suppliers and we work with them to address any material cyber and privacy risks identified.

The Group is committed to raising our employees' awareness of our shared privacy compliance obligations and embedding a CyberSafe culture. This includes articulating clear cyber accountabilities at all levels of the organisation. The need for shared vigilance on cyber issues is supported by formal recognition of employees who demonstrate positive CyberSafe behaviours.

On 1 May 2024, the Qantas App experienced two short periods of anomalous behaviour due to a change to the technology environment. Qantas voluntarily disclosed this event to the Australian privacy regulator and contacted impacted customers. Learnings from this event have been used to improve our technology and privacy posture.

We continue to analyse and apply learnings from high profile breaches and other cyber incidents that impact Australian and global companies to improve our resilience capabilities.

During FY24, the Group Cyber team continued to raise awareness of phishing, scams and other threats,

and measured employees' ability to spot and report suspicious emails. The team's activities include running phishing simulations (based on real phishing threats that frequently target our people, both at work and home) along with an annual Cyber Safety Week, involving all of our people from corporate teams to the front line globally.

We also provide a variety of bespoke training programs, in addition to a suite of mandatory cyber security and privacy

training for our people. The bespoke programs include an online data ethics training module, face-to-face executive training and role-specific training for higher-risk users such as privileged users and developers.

The Group also includes cyber content in induction training for operational employees (such as pilots, cabin crew and engineers) as well as corporate employees.

Our focus in FY25 will include



- Embedding our position as Safety Leaders — ensuring safety is part of all decisions that could be expected to pose a safety risk. We will continue our relentless approach to always do better and to be leaders of a safer aviation industry for all
- Navigating safe operational outcomes through a deep understanding of our key safety risks and confident application of safety critical controls across the Group
- Delivering safer and healthier experiences for our people and our customers, enabled by a specific focus on critical, psychosocial and musculoskeletal risks and an enhancement of safety and health promotions
- Driving consistency across the Qantas Group to deliver leading practice safety approaches through development and application of tools, processes and systems that adapt with the changing environment to support safe, efficient and compliant operations
- Continuing to enhance our cyber security and privacy capabilities in advance of and in response to anticipated broad-reaching regulatory reform, as well as to keep pace with the evolving business and threat landscape
- Maintaining our focus on key cyber security issues by continuing to:
 - Uplift our third and fourth party cyber risk¹ governance processes
 - Enhance our internal and external security testing capability
 - Develop secure-by-design practices and guidance, and embed this across the Group
 - Partner closely with aviation industry peers along with the Federal Government to enhance cyber resilience for the sector
- Supporting continuous improvement through greater automation of key cyber capability along with leveraging new technologies including Generative AI.

1. Third and fourth party cyber risk involves managing cyber risks from our direct suppliers (third parties) and their suppliers (fourth parties), who can affect our supply chain directly or indirectly through cyber incidents.

Valuing our people

The Qantas Group People Strategic Plan supports our vision of enabling our people to be and do their best in a safe and inclusive culture with emphasis on:

- Purpose and trust
- Exceptional people experience
- World-class customer experience
- Collaborative partnerships.

Recognising the fundamental importance of our people to the Group's success, a Chief People Officer was appointed in FY24, a member of the GLT reporting to the CEO.

During the year, we acknowledged that we needed to do more to restore pride in our brand and trust in our leaders in order to be a great place to work where people feel safe, feel they belong, can have great careers and deliver for our customers.

Key activities in FY24 have included:

- Enhanced communications including regular town halls with our GLT and showcasing our team members and their success stories
- Highlighting the importance of Your Say surveys, giving employees the opportunity to say what is working and what is not, and implementing improvements
- Delivering inclusive leadership training
- Improving resourcing with more people in contact centres, and enhanced onboarding and training
- Refreshed Standards of Conduct training, which more than 10,000 employees completed during the year.



Photos: In June 2024, we launched QantasLive. Each month, our CEO Vanessa Hudson is interviewed by a different employee for a live stream interview. Customer Service Supervisor Sylvie De Saint Ours hosted a discussion with Vanessa Hudson. Vanessa surprised Sylvie with a special pin for her 30 years of service at the end of the conversation.

Our workforce

Our global workforce consists of more than 29,000 (FY23 — 27,000)¹ employees across 27 (FY23: 27 countries)², of whom 94 (FY23: 95) per cent are directly employed by a Group entity, either by an individual contract or under enterprise agreements (EA) and in accordance with relevant national employment legislation.

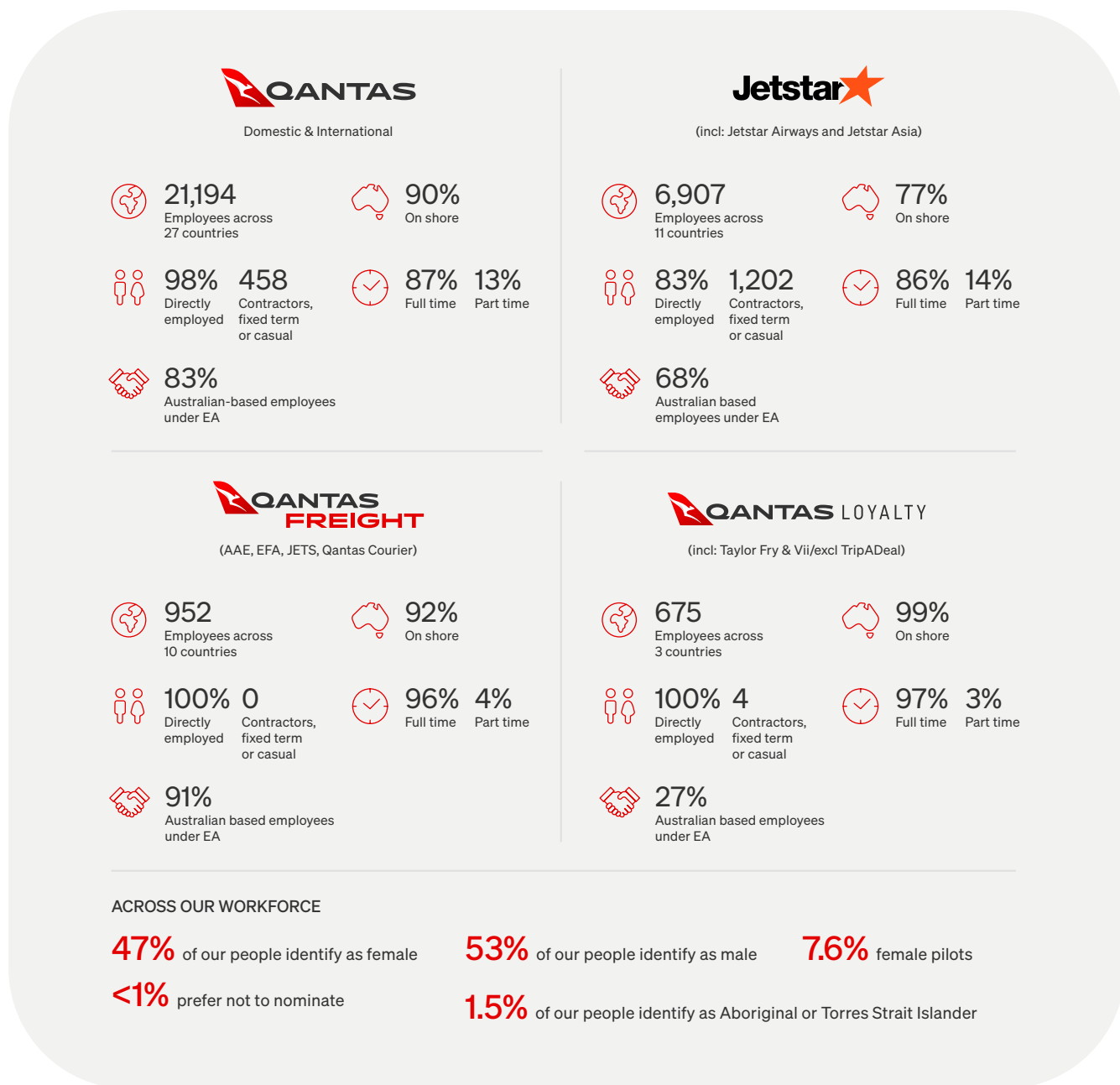
Within Australia, 82 (FY23: 81) per cent of our employees hold operational roles, such as pilots, cabin crew, engineering and maintenance, customer service, freight operations, and safety. The remaining 18 (FY23: 19) per cent of our employees provide operational support, in areas such as aircraft load control, meteorology and flight planning services, or deliver corporate services, such as risk and compliance, finance, legal, treasury, human resources and sustainability services.

Our operations also include a proportion of indirect workers who deliver services under contracts between the Group and specialist providers, where we are one of many clients. These indirect workers include contractors, contingent workers and outsourced labour hire resources that support our business in areas such as cabin crew, ground handling, baggage services, catering, cleaning, security services, information technology and payroll services.

Labour rights

The Group recognises and supports the right of freedom of association, with more than 50 EAs covering approximately 20,000 employees across the world. Over time the Group has endeavoured to modernise the terms and conditions of the various EAs, reflective of increased competition, prevailing operating conditions and the evolving industrial landscape.

1. Total number of employees of wholly owned entities of the Qantas Group, as well as Jetstar Asia Airways Pte Ltd, and majority-owned entities Holiday Tours, Travel Ltd and Taylor Fry Holdings Pty Ltd and Trip A Deal Pty Ltd.
2. This number is correct as of the end of the reporting period 30 June 2023.



Careers at Qantas

We are committed to attracting and retaining talent and highly skilled team members across a range of roles throughout the aviation industry. During the year, we launched a refreshed 'Bring your spirit to ours' campaign, aimed at promoting careers at Qantas and in aviation.

Qantas Group Pilot Academy

In FY24, the Qantas Group Pilot Academy opened to the public for the first time with more than 1,500 people touring the state-of-the-art facilities to learn about what it takes to pursue a pilot career in aviation.

Since its opening in 2020, more than 300 pilots have graduated from the Academy creating a pipeline of new recruits for the Qantas Group and the broader Australian aviation industry.

Engaging future talent

The Qantas Group Talent Acquisition team showcased aviation careers at a range of events during the year including the Shellharbour Airport Airshow, Western Sydney Airport Open Day, and school and university-based careers fairs.

We also hosted three centralised work experience weeks for more than 60 Year 10 students, providing them with opportunities to learn about different types of careers available within the Qantas Group. Activities focused on problem-solving skills, teamwork and personal confidence. Specialised workshops were also offered to help prepare students for interviews, recruitment activities and the shift between school and university into full-time work.

Secondary school groups undertaking business studies as part of their curriculum were hosted for a work experience day, where they completed various activities to assist with their studies.

Apprentices

During FY24, and coinciding with National Apprenticeship Week, 102 new engineering apprentices joined the Group.



Photo: Aircraft Maintenance Apprentice Engineer, Brennan Skarott learning the tools of trade with his father and QantasLink Regional Manager Line & Base Maintenance, Trent Skarott.

After completing their induction program, the mechanical, avionics and structures apprentices joined crews in Brisbane, Canberra, Melbourne, Perth and Sydney.

Graduates

In 2024, Qantas was recognised as the Top Graduate Employer (Medium Sized Program) by the Australian Association of Graduate Employers (AAGE). The award recognises organisations that provide the most positive experience for their new graduates, as determined by survey responses from graduates from more than 200 companies.

As of 30 June 2024, we had 87 graduates in the Qantas and Jetstar graduate programs. Graduates complete four rotations of six months, across different areas of the



Photo: Students at the Qantas Group Pilot Academy.



Photo: Qantas Mainline Engineer, Emily Bode who completed her apprenticeship at our Brisbane Base Maintenance facility.

business, providing them with a wide range of experiences to inform their longer-term career.

The Qantas Group Graduate Program received more than 4,500 applications in FY24 — a record for the program — for two intakes in FY25.

School-based traineeships

The Qantas Group school-based traineeship program in Operational Logistics expanded in 2024, providing opportunities for First Nations students to attain nationally recognised Vocational Education and Training (VET) qualifications and gain valuable work skills and experience through paid employment. An additional six First Nations trainees commenced this year within Qantas Freight, with a further four trainees entering their second and final year.

Employee benefits

Boosting support for parents and carers of children

New parents across the Qantas Group benefited from changes to our Parental Leave Policy.

From 1 July 2023, primary carers were eligible to take up to 18 weeks paid parental leave, an increase from the 14 weeks paid leave available previously. From 1 July 2024, paid parental leave for Australian based secondary carers increased from one week's paid leave and seven weeks unpaid leave to up to 10 weeks paid leave.

In alignment with industry practice, the Group also introduced superannuation payments on all paid and unpaid parental leave for both primary and secondary carers.

During the year, further investment was made in the Little Joeys program to support parents and carers within Qantas. The program provides support through the stages of parental leave — preparing for leave, on leave and returning to work — through tailored tools, resources and opportunities to connect.

Improving Staff Travel

During the year, several improvements were made to enhance employee travel benefits, including \$1,000 worth of staff travel credit being provided for more than 24,000 employees, and improvements in early confirmation of international flights for employees and their beneficiaries with long service recognition and high-priority trips, where seats are available.

Employee recognition

There are many opportunities for recognition including through our ThankQ program (Qantas) and Bravo! program (Jetstar) which enable employees to recognise their colleagues for modelling Qantas Group behaviours.

Qantas

From more than 2,500 nominations submitted through our ThankQ program during the calendar year 2023,

158 recipients were selected for an eXcel Award in recognition of their commitment to our customers, dedication to excellence and for showcasing the very best of the Qantas spirit. All corners of the Qantas network were represented, with some of our award recipients travelling from the UK, US and New Zealand.

Jetstar

From more than 11,500 everyday recognition moments submitted through the Jetstar Bravo! recognition platform, and 48 Quarterly Award Winners, the Jetstar Executive Team selected 14 Annual Award winners for 2023 for living the Jetstar values.

The 10 winners from Australia and New Zealand were celebrated at the 2023 Annual Bravo! Awards Celebratory Dinner in May 2024, with the four winners from Jetstar Japan and Jetstar Asia being celebrated at their respective locations.

Training and development

In FY24, we continued our investment in key programs such as entry-level pathway programs, Cultural Inclusion training for customer facing employees, and commenced refreshed customer service training.

In addition to our key programs, we continued to deliver embedded activities and processes that provide regular formal and informal opportunities for employees to discuss their performance and career development opportunities and aspirations.

Inclusive Leadership Development Program

Our Inclusive Leadership Development Program is a program aimed at supporting a safe and inclusive culture with a key focus on supporting leaders to understand their leadership shadow and the impact this may have on others' experiences. The program also includes diversity, bias and psychological safety.



Photo: In May 2024 we celebrated our Annual eXcel Awards.

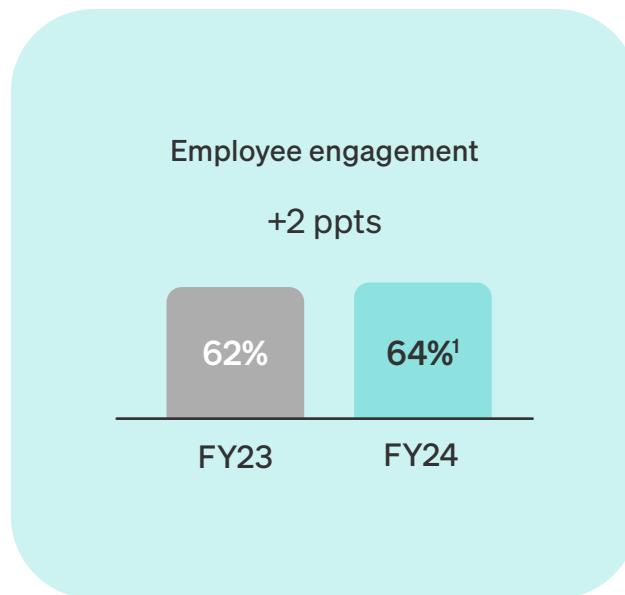
In FY24, more than 1,400 people leaders across the Group completed the Inclusive Leadership development program. This is in addition to over 1,000 executive and senior leaders from across the Group who completed the program in the prior year. In addition, over 6000 Frontline Leaders across the organisation will participate in a Leadership Development program, that includes the core concepts noted above, along with other learning modules tailored to each business unit. In June 2024, the Frontline Leadership Program was launched for Cabin Crew. More than 3,000 employees are expected to go through this program.

Employee experience

The Qantas Group conducts regular Your Say surveys to understand our employee experience in addition to surveys at key points of the employee lifecycle. Your Say provides an important opportunity for employees to share feedback and highlight opportunities where the employee experiences and culture can continue to be improved.

We conducted a Your Say survey in August 2023 and March 2024, providing important feedback on how the experience of employees is evolving across the Group. The Your Say survey results highlighted key strengths including employees feeling included, that their experiences are meeting or exceeding their expectations and that our employees have a strong intent to continue working with the Qantas group.

A critical part of our listening strategy continues to be communicating results to our people and the delivery of meaningful action plans across the organisation to address key focus areas. A number of projects are currently underway in response to the employee feedback.



1. Qualtrics EX Methodology for single KPI of 'Engagement', result is for survey completed in March 2024.

Enhancing inclusion and diversity

The Qantas Group has long recognised the importance of inclusion and diversity. We value people’s diverse lived experience and believe an inclusive culture contributes to our strength and success. Diversity of thought and experience also helps us understand and respond to the needs of our customers.

Inclusion and building capability

We are continually striving to ensure that all our employees feel they belong, are safe and included, from our leadership to grassroots inclusion. We acknowledge and celebrate days of significance, have specific development and support programs and engage all levels of leadership to deliver on our inclusion ambitions.

We have a suite of inclusion and diversity training and have rolled out Inclusive Leadership Essentials training to more than 4,000 leaders across the organisation. Refer to pages 65 and 66 for more information.

We also recognise that we must reflect and serve a diverse community, as the national carrier and a global airline. We are doing this in a range of ways, including the rollout of specific initiatives in our Access and Inclusion Plan and ensuring our frontline employees are well equipped to provide inclusive customer service.

Gender pay gap

In February 2024, the Australian Government’s Workplace Gender Equality Agency (WGEA) released data for thousands of Australian companies, including Qantas, on the gender pay gap. The Qantas Group median gender pay gap (total remuneration)¹ was 38.3 per cent as published in the Group’s gender pay gap statement released in February 2024. The gender imbalance in pilots and engineering is a key driver for this figure, as these jobs are highly paid to reflect the years of training required.

Area	Measures	FY24 Target	FY24 ¹	FY23 ¹	FY22 ¹	FY21 ¹
Gender balance	Increase females in Senior Management roles	42%	39.8%	39.1%	37.4%	38.1%
Aboriginal and Torres Strait Islander	Sustainable careers					
	— Aboriginal and Torres Strait Islander participation ²	1.5%	1.5%	1.4%	0.98%	1.01%
	Cultural inclusion and celebration					
	— Cultural competency learning	70%	63.6%	38.2%	28.5%	18.6%
IATA 25by2025 initiative	25% increase in female pilots by 2025 to 8%	8%	7.6%	7.3%	7.07%	6.4%

We have been working at reducing the gender pay gap and addressing gender inequity in our workforce and know that we have more work to do. We have a holistic approach to gender inclusion and reducing the gender pay gap (as outlined below).

Our gender pay gap statement and our workplace gender equality reports can be found on our website.

Targets

The Group has made progress on our gender target, reaching 39.8 per cent representation of women in senior leadership, against our three-year target of 42 per cent.

We continue to focus on three key levers to improve representation of women in senior leadership; external hires, internal promotions and preventing attrition. Progress has been made on external hires, with fifty percent of external appointments into senior roles being female talent. Additionally, women were underrepresented in exits from senior roles compared with male peers. Internal promotions remain the greatest opportunity, with males being overrepresented in internal promotions, particularly

in operational and technical roles.

Qantas supports the IATA 25by2025 global campaign to change gender balance within the aviation industry and has implemented targets to increase gender representation in our flight operations as well as at leadership levels.

We are continually striving to grow representation of women in key pipeline programs, including through our engineering apprentice program and graduate program.

Our commitment to reconciliation continues to be reinforced through our cultural competency learning. More details can be found on page 69.

Targets for FY25 and beyond are currently under consideration.

We are focused on increasing representation of diversity in our workforce and are considering how to best frame our workforce targets to consider current issues in aviation, how to collaborate with the industry to grow our pipelines of diverse talent and what the longer-term impact of COVID-19 has been on some key pipelines. As a result, we have removed reference to the pilot cadet target.

1. The percentages listed represent the actual results as at 30 June of the relevant FY. 2. Australian-based employees of wholly owned subsidiaries.

We remain committed to growing representation of women in flight operations and elsewhere in our business with more details provided elsewhere in this report about how we are doing that.

Gender inclusion

The Qantas Group's approach to gender inclusion is holistic and focuses on:

- Setting employment targets and increasing representation
- Internal development and progression of female talent
- Building a gender-inclusive culture and addressing issues relating to sexual harassment
- Developing inclusive policies, systems and processes
- External leadership.

We are striving to make progress in all these areas and will continue to do so in the future.

Our representation of women in leadership has remained stable, and we continue to support and develop women across the Group to take on new opportunities.

Qantas supports the IATA 25by2025 global campaign to change gender balance within the aviation industry and has implemented targets to increase gender representation in our flight operations as well as at leadership levels.

We continue to support flexible work options tailored to our operations through our Flex@Q program and have made enhancements to our parental leave and domestic violence leave policies and entitlements, increasing support for our employees in both these areas.

Underpinning these initiatives is ensuring we have a strong culture that supports gender inclusion. This includes a comprehensive Respect at Work Program, through which we launched Safe Space reporting (more information on page 60), and our Altitude gender inclusion network, which was a focus in FY24.



Photos: On International Women's Day, 8 March 2024, Qantas, QantasLink and Jetstar planned, operated and dispatched flights with all-female teams. From pilots, cabin crew, engineers, and the airport ground team, to the freight team, dispatch coordinator, duty and load controller in the operations centre, the flights were run entirely by women. Qantas operated one flight, QF401 Sydney to Melbourne, while Jetstar flew two flights — JQ402 and JQ405 between Sydney and the Gold Coast, and JQ285 from Auckland to Dunedin. QantasLink operated 10 sectors with all female crews: Whyalla–Adelaide, Weipa–Cairns, Orange–Sydney and the Whitsundays–Brisbane. The sectors were crewed by 16 women — four captains, four first officers and eight cabin crew.

During FY24, we continued to work towards our gender balance goals by:

- Supporting our scholarship program to enable more women to join the Qantas Group Pilot Academy
- Building a pipeline of strong talent through outreach to schools and work experience programs
- Running Inclusive Leadership Training for our leaders across the business, so our workplaces are inclusive and psychologically safe for everyone
- Participating as a Founding member of the Champions of Change Coalition
- Sponsoring Chief Executive Women.



First Nations Strategy

Our vision for reconciliation is a shared national identity achieved through social, economic and cultural inclusion of all First Nations peoples. Our First Nations Strategy is designed to foster awareness, understanding and appreciation of First Nations knowledge, cultures, histories and rights.

The Strategy, underpinned by a Cultural Learning Framework, has four key focus areas:



Providing meaningful careers



Diversifying our supplier base and spend



Amplifying First Nations experiences and culture through our customer journey



Strengthening our reconciliation journey through community engagements

Leading the delivery of the Strategy is our Internal First Nations Advisory Council which is chaired by the CEO of Jetstar, Stephanie Tully. It is made up of representatives from across the Group including representation from the Committee of our Daramu employee network (made up of First Nations employees and allies).

Our commitment to reconciliation continues to be reinforced through the ongoing rollout of our cultural learning strategy. This training, which began in 2022 was aimed at engaging leadership throughout the organisation. In 2023, the focus broadened to cultural inclusion for frontline customer-facing employees and is now being rolled out as a part of inclusive customer service training to customer-facing airport, lounge and cabin crew employees. The training is supplemented by online SBS cultural awareness training.

Reconciliation Action Plan

Through our partnership with Reconciliation Australia, we are developing our RAP, which supports the work of our First Nations Strategy.

Providing meaningful careers

We have progressed the work under our First Nations Employment Strategy through a focus on providing meaningful and sustainable careers. As a result, we have met our targets for Aboriginal and Torres Strait Islander participation in our workforce for the last two years, as indicated on page 67.

The Qantas Group is striving to be an employer of choice for First Nations people by improving the candidate experience and employment outcomes for First Nations job applicants and employees. To support First Nations recruitment, we have taken action designed to address potential barriers for candidates.

We are building a network of First Nation companies, organisations and community groups to provide information about the Qantas Group positions available to their communities and provide notice of vacancies when they arise to share amongst their First Nation networks.

In FY24, we engaged with First Nations communities through job fairs, career talks and cultural events

across Australia to build and foster a network to share job opportunities. Organisations we worked with included the Clontarf Foundation, Queensland Aboriginal and Torres Strait Islander Foundation, Eora TAFE (NSW) and National Rugby League School to Work Program.

We continue to invest in and look for opportunities to expand our pipeline programs for First Nations talent. In November 2023, seven new CareerTrackers interns joined the Qantas Group. We have partnered with CareerTrackers since 2011 to provide Aboriginal and Torres Strait Islander university students the opportunity to undertake an internship at Qantas. CareerTrackers interns complete paid work experience during their summer and winter university breaks.

Similarly, the Qantas Group school-based traineeship program in operational logistics expanded in 2024, providing opportunities for First Nations students to attain nationally recognised VET qualifications and gain valuable work skills and experience through paid work placements.

We are committed to providing opportunities that help our First Nations employees advance their professional development and connect to a thriving internal First Nations community. We have engaged Thirriwirri, a First Nations owned and operated business that specialises in Indigenous leadership development, to provide programs tailored to First Nations employees looking to develop and expand their leadership skills and potential.

We continue to grow and support our Daramu network of First Nations employees and allies. It has been pivotal in advocating for enhanced support and entitlements for First Nations employees, including the introduction of cultural leave and the Group-wide acknowledgement of days of significance, such as National Reconciliation Week and NAIDOC Week.



Photo: During NAIDOC Week the Jetstar team operated a return flight from the Gold Coast to Cairns which was fully crewed by First Nations pilots and cabin crew.



Photo: A Qantas employee participates in a smoking ceremony during NAIDOC Week 2024.



Photo (from left to right): Executive Manager Group Safety and Health Ian Hosegood, Executive Manager for Climate Change Fiona Messent and Jetstar Airways Head of Cabin Crew Andrew Sinclair attend the 2024 Garma Festival.

In FY24, and in the Spirit of this year's NAIDOC theme, *Keep the Fire Burning — Blak, Loud and Proud*, we announced the return of the Qantas Group Employee NAIDOC Awards. The awards recognise the outstanding contributions and achievements of our Aboriginal and Torres Strait Islander employees.

Cultural immersion

Each year we offer employees the opportunity for cultural immersion and skills sharing through partnerships with Jawun, Clontarf Foundation and Yothu Yindi Foundation (Garma).

Through Jawun Qantas employees are placed in Indigenous communities in inner Sydney, North Eastern Arnhem Land and West Kimberley to work with Indigenous businesses on short secondments for six weeks.

We continued to strengthen our relationship with the Clontarf Foundation in particular with our graduate cohort who have mentored students and attended events such as the Ross Kelly Cup. In addition, Qantas has attended Clontarf employment forums, sharing employment pathway opportunities, and hosted students.

Qantas was the official airline partner of the 2023 and 2024 Garma Festivals. Across the two years, 19 of our employees were among the thousands of people who travelled to remote North East Arnhem Land for Australia's largest Indigenous gathering. Hosted by the Yothu Yindi Foundation, the event provides for the sharing of knowledge and culture, to foster a greater understanding between Indigenous and non-Indigenous Australians.

1. Aboriginal and Torres Strait Islander supplier spend includes suppliers that are Supply Nation registered or certified, as well as known Aboriginal and Torres Strait Islander suppliers. An Aboriginal and Torres Strait Islander supplier is an entity that is at least 50 per cent owned or controlled by Aboriginal or Torres Strait Islander person(s). FY24 figure includes spend that Qantas has directed to ALFA NT projects paid through Tasman Environmental Markets. The FY23 figure has been updated to include direct offset purchases. For more information about ALFA NT refer to page 33.

Diversifying our supplier base and spend

A key aspect of our vision for reconciliation is the economic inclusion of Aboriginal and Torres Strait Islander peoples. We recognise the mutual benefit of doing business with Aboriginal and Torres Strait Islander suppliers and our objective is to support First Nations' economic inclusion by increasing the diversity of our supplier base.

Qantas is a founding member of Supply Nation, a not-for-profit organisation connecting Australian companies and governments with Aboriginal and Torres Strait Islander businesses.

In FY24, Aboriginal and Torres Strait Islander supplier spend was \$29 million across 35 suppliers, compared with \$14 million in FY23. This uplift was driven by new commercial relationships and increased demand for products and services provided by our existing Aboriginal and Torres Strait Islander suppliers.

As detailed on pages 32 and 33, we purchase carbon offset units from First Nations owned and operated projects.

In FY24, we added a new First Nations tea supplier to our First Lounges. Binjang Tea features infusions of native Australian ingredients from bush tomato, strawberry gum and wattle seed, and offers a taste of native plants that have been part of First Nations communities for countless generations.

Our focus is to further incorporate supplier diversity into our procurement practices and make it easier for First Nations suppliers to do business with the Qantas Group.

Amplifying First Nations experiences and culture through our customer journey

Aboriginal and Torres Strait Islander cultures are integral to the spirit of Australia and we seek to amplify this throughout our customers' journeys. As the national carrier, we are uniquely positioned to connect people to the world's oldest living cultures through our domestic and international networks.

Each year we acknowledge National Reconciliation Week (NRW) and NAIDOC Week across Qantas and also at our ports. Qantas continues to commit to multi-channel campaigns for both NAIDOC Week and National Reconciliation Week to promote positive relationships between Aboriginal and Torres Strait Islander peoples and non-First Nations people.



Photo: During National Reconciliation week, Qantas' First Nations Engagement Senior Consultant Ebony Williams hosted a discussion with artist, Gail Mabo, Bangarra's Sidney Saltner and Professor Megan Davis.

National Reconciliation Week 2024

During NRW 2024, the Qantas Group came together to consider the next steps for reconciliation under the theme of 'Now More Than Ever'. Adam Goodes hosted a discussion on the importance of resilience and leadership.

We hosted a NRW panel at our Mascot headquarters with Professor Megan Davis, Bangarra's Sidney Saltner and artist and daughter of land activist, Gail Mabo.

Jetstar employees based in Collingwood joined for a Reconciliation Walk, visiting significant First Nations sites in Melbourne.

Across the Qantas Group, our First Nations employee network Daramu hosted morning teas and kiosks. Employees were encouraged to develop a deeper understanding of the First Nations cultures and communities of our colleagues by plotting what Country they are from on a map of Australia.

CASE STUDY



Photo: (from left to right) Taungurung, Wotjobaluk, Wemba Wemba and Boon Wurrung woman artist, Aimee McCartney, Jetstar Senior Partner Management Specialist Inflight, Sally Motyer, Jetstar CEO, Stephanie Tully and Jetstar Head of Customer, James Madden.

New Jetstar menu designed by First Nations artist

In January 2024, we introduced a new menu on Jetstar flights featuring artwork by First Nations artist and Taungurung, Wotjobaluk, Wemba Wemba and Boon Wurrung woman, Aimee McCartney.

The artwork titled *Brenonul*, which means traveller in Taungurung language, tells the story of the boundless spirit of exploration and the interconnectedness of humanity. It has intricate pathways and vibrant symbols and represents a vivid celebration of a journey across the country and globe.

Strengthening our reconciliation journey through community engagements

We are focused on engaging Australian communities by:

- Leveraging our voice to influence public understanding of issues that impact First Nations people
- Promoting stories of reconciliation in action to increase public and employee engagement
- Strengthening partnerships that directly contribute to Closing the Gap, such as partnerships that provide education pathways and employment opportunities for First Nations people or support the growth of First Nations businesses
- Expanding our support of the Aboriginal and Torres Strait Islander tourism industry
- Working with other organisations on their reconciliation journey
- Providing ongoing support of the Uluru Dialogues and the Uluru Statement of the Heart.

Access and Inclusion Plan

It is important for all of us to understand the role we play in creating a seamless travel experience and an inclusive workplace for people with disability.

In FY24, we launched our first Access and Inclusion Plan aimed at increasing access and inclusion for employees and customers. It was developed with input from the Australian Disability Network (ADN), Paralympics Australia, our employees and people with disability.

It sets out our goals to improve accessibility for our people, our customers and our community across four pillars:

- **Customer experience:** we work to ensure we make the customer journey as seamless as possible for people with disability
- **Sustainable careers:** we support people with disability to build their careers
- **Places and technology:** we strive for an accessible and inclusive environment for employees and customers
- **Community and partnerships:** we create more inclusive and accessible communities through our partnerships and procurement.

The Plan is supported by online disability awareness training available to all employees. The course, which was refreshed during FY24, explains what disability and accessibility means and why a disability inclusive culture is important for the Qantas Group.

Our one-year progress report, aligned with Canadian transport regulation requirements, can be found [here](#).

CASE STUDY

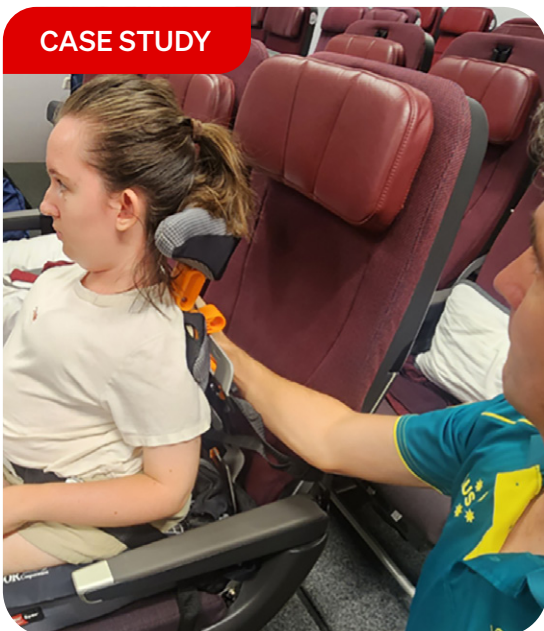


Photo: Qantas has been working with Paralympian Jamieson Leeson to make sure she has the most comfortable journey possible.

Supporting our Paralympians

In the lead-up to the Paris 2024 Paralympic Games, the Qantas team worked with Paralympics Australia on how to best support the team on their journey. In particular, the team worked to create, fit and get approval for a customisable exoskeleton for people with moderate to severe physical disabilities to be used inflight.

Customer experience

In FY24, Qantas and Jetstar joined the Hidden Disabilities Sunflower Program to support customers with hidden disability. Hidden disability, also known as invisible or non-visible disability, can include any disability that is not immediately obvious or apparent to others.

By choosing to wear a Hidden Disabilities Sunflower item, such as a lanyard, badge or wristband, customers can discreetly signal to our employees at the airport and on board that they may need help during their journey.

More information about how we support customers with specific needs is available on our [website](#).

Sustainable careers

Qantas is a member of the ADN, which supports organisations to improve access and inclusion, and promote disability confidence.

In FY24, we participated in the ADN employer index and were benchmarked as one of the top 10 participating corporates.

During FY24, we welcomed our first intern from the ADN Stepping Into Internships program. The program supports university students with disability who are in their second last year, final year or recently graduated, and brings them together with employers who are seeking interns in a variety of different sectors. It is a paid program that runs for 152 hours or four weeks.

We have also supported and grown our Enabled employee network, which was launched in July 2023 and have acknowledged key days of significance including the International Day of People with Disability.

Through our partnership with Converge, which provides our Employee Assistance Program, there is a dedicated disability and carers helpline which provides specialised advice on disability support, referral to state and local

resources and services, as well as emotional support around caring for family members or friends who live with disability.

Employees also have access to an employee benefits platform called Circle In which provides resources to support carers and managers of people with disability.

Places and technology

The Digital Capabilities, Accessibility and Performance team has been progressively building the foundations for Qantas to enable and support accessibility across all digital touchpoints for customers and employees.

During FY24, they worked on a range of initiatives and resources including:

- **A digital guidebook:** A new SharePoint site for employees with guides, training material and other resources to help ensure the accessibility of content, emails, documents and media (video, audio, etc.)
- **A technical guidebook:** Creating a resource on how to test and implement accessible digital experiences
- **Shift-left methodology:** Working with teams across the business to ensure that accessibility is considered during the inception phase of a project instead of post-delivery
- **Internal applications:** Work is underway to audit, test and remediate internal applications to improve the experience for all users
- **CX25 Work:** As part of some of the work on Qantas.com, we have now deployed many critical fixes to improve the accessibility of the site and booking flow for customers.

Community and partnerships

The Qantas Group continues to work with our key partners on improving accessibility through our partnerships, including through our support for the Australian Paralympics Team leading into the 2024 Paralympics.

LGBTQI+

We continue to focus on LGBTQI+ inclusion with our Illuminate employee network leading initiatives to acknowledge days of significance and key events, including Wear it Purple Day and the International Day Against Homophobia, Biphobia and Transphobia (IDAHOBIT).

Employees from across the Group again took part in the annual Sydney Gay and Lesbian Mardi Gras parade. This year, the Qantas float was named in memory of crew member Luke Davies.

We also marked the IDAHOBIT, as a day for us to celebrate our LGBTQI+ community and reaffirm our commitment to creating a workplace where everyone feels safe, valued and empowered to be their authentic selves.

This year, the Group participated in the Australian Workplace Equality Index (AWEI) aimed at supporting sustainable and ongoing improvement for LGBTQI+ inclusion for our employees and the community more broadly. We were recognised as a Gold status employer at the LGBTQI+ Inclusion Awards and our Illuminate employee network was nominated for employee network of the year.

As part of our focus on creating an inclusive environment for all our employees, during FY24 we updated the special leave provisions within our Other Leave Policy to include gender affirmation as an additional example of circumstances where special leave may be accessed.



Photo: Jetstar employees participate in the 2024 Midsumma Pride March.



Photo: The Qantas float was named in memory of crew member, Luke Davies.



Photo: G-Flip, Qantana and the Qantas Group employees at the annual Sydney Gay and Lesbian Mardi Gras.



Photo: Qantas Boeing 787 Second Officer William 'Duck' Harwood continues to serve as an active reservist at the Defence Flight Safety Bureau as a Wing Commander. To acknowledge ANZAC Day 2024 Duck shared his story across Qantas' internal channels and social media.

Cultural diversity

We are building cross-cultural awareness for our people and have launched culturally inclusive service training for customer-facing frontline employees.

We are a member of the Asian Leadership Project, offering employees the opportunity to attend networking and awareness-raising events.

In 2024, we celebrated Harmony Week with culturally diverse employees coming together to host a panel on cultural inclusion. We also called out for expressions of interest to establish an employee network focused on cultural inclusion.

Life ages and stages

We consider how to tailor our support for employees based on their life stage, and this includes as they transition to and from parental leave as part of our Little Joey's program. We support our carers through leave entitlements, a digital caregivers' platform and coaching for those returning from leave. In FY24, we held two Keeping You Connected events for employees on parental leave.

During FY24, a defence advisory group was also established, to enable employees' lived experienced to inform policy, communications and support.

Our focus in FY25 will include



- Strengthening and empowering our employee networks
- Driving continuous improvement by embedding inclusion actions in our business operations
- Continuing to implement targeted strategies through our First Nations Strategy, Access and Inclusion Plan and other bespoke programs of work.

Respect for human rights

The Group supports and respects all internationally recognised human rights as the universal foundation for dignity and equality for all, and we aim to conduct our business in a manner consistent with the UN Guiding Principles on Business and Human Rights (UNGPs).

Our Human Rights Policy Statement reflects our commitment to conduct our business consistent with the United Nations (UN) Guiding Principles on Business and Human Rights (UNGPs) and the 10 Principles of the UN Global Compact, to which we are a signatory. We demonstrate our commitment by respecting internationally recognised human rights as set out in the International Bill of Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the UN's Universal Declaration on Human Rights.

Our principle is that where applicable laws are inconsistent with our commitments, we will comply with the law, while to the extent possible, seeking ways to honour the principles of internationally recognised human rights, relevant to our operations.

Our commitments to the respect of human rights are outlined across a range of policy documents including our Code of Conduct and Ethics, our Human Rights Policy Statement and our Business Practices Document, and are also disclosed in corporate publications such as our Modern Slavery Statement (MSS).

The Qantas Board is responsible for the oversight of the Group's corporate governance framework, including approval of our Sustainability Framework which includes human rights and approval of our MSS.

Further information can be found in the Governance section of the Group's corporate website and in the MSS.

Salient human rights issues

Our salient human rights issues are the areas we consider the most severe adverse human rights impacts could occur across our business activities and relationships.

In consultation with Pillar Two, an independent business and human rights advisory firm, we have assessed our salient human rights issues as:

- Respecting labour rights in our supply chains
- Safeguarding customer safety and welfare
- Securing customer and employee privacy
- Preserving a clean, healthy and sustainable environment
- Providing safe, respectful and inclusive working environments for our people.

Human rights issues, and our response, are described in different sections of this Report, with this section focused on Respecting labour rights in our supply chains

Modern Slavery Statement

Our MSS sets out the steps we have taken (and continue to take) as a business to identify, assess and address slavery and human trafficking in our own operations and supply chain.

In December 2023, we published our fourth MSS under the Commonwealth *Modern Slavery Act 2018* and our eighth MSS in accordance with the UK's *Modern Slavery Act 2015*. In May 2024, we published our first Statement under the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act.

Key achievements in FY24

- Partnering with an expert third party business and human rights advisory firm to review the effectiveness of our grievance mechanisms from a human rights perspective
- Developing and implementing a new assessment tool to help us better engage with suppliers about modern slavery during site visits
- Establishing the Modern Slavery Aviation Forum with representatives from Qantas, Virgin Australia and Air New Zealand. The aim is to provide a forum to collaborate with peers to address industry challenges and share key tools and learnings to address modern slavery risks
- We continued to strengthen our policy framework in FY24 by revising our Human Rights Policy Statement. Following a review of the Policy Statement by our internal human rights subject matter expert and consultation with an expert business and human rights advisory firm, we made a number of amendments to help ensure the Policy Statement remains fit for purpose. These included expanding our commitments to safeguard the safety, welfare and wellbeing of children and to respect the right to a clean, healthy and sustainable environment.

More information about our MSS and approach to respecting human rights can be found on our corporate website — [Our governance and Our reporting approach](#).

Respecting labour rights in our supply chains

As an international airline group, we operate globally and source a range of products and services to support our business from diverse geographies, involving multiple regulatory environments and varying cultural contexts.

We recognise that through our business activities and commercial contracts, workers in our supply chain can be vulnerable to a range of human rights impacts, including modern slavery and issues related to labour rights and work conditions. We have embedded due diligence and risk assessment processes to identify, assess and address potential modern slavery (including labour rights) risk in our supply chain.

We expect all our suppliers to adhere to the same human rights standards as we do, and to treat others with trust, dignity, respect, fairness and equity. Our objective is to ensure the working conditions of workers in our supply chain meet applicable legislation and relevant labour standards, including those set out in the Universal Declaration of Human Rights, the UN Convention on the Rights of the Child and the ILO Declaration on Fundamental Principles and Rights at Work.

Our contractual arrangements, Supplier Requirements and Supplier Code of Conduct clearly communicate our expectations of our direct suppliers to conduct their activities in compliance with applicable laws and in a manner that respects the labour and broader human rights of their workers.

Our Supplier Requirements, which also include our Group Compliance Statement, impose a range of legally binding obligations on our direct suppliers including in relation to labour rights and clauses that require them to take reasonable steps to identify, assess and address the risk of modern slavery in their operations and supply chain. We have processes (detailed on page 12) to assess supplier risks and respond to human rights incidents and allegations.

CASE STUDY



Assessing human rights risk in fuel value chains

We source two forms of aviation fuel — conventional jet fuel derived from petroleum-based products, and SAF produced from feedstock such as canola oil. (More information on page 28). Sourcing aviation fuel in both these categories involves complex global value chains, posing a range of challenges including assessing and managing potential human rights risks, such as modern slavery.

For example, crude oil extracted from different geographies can potentially be blended together making it difficult to gain visibility of conventional aviation fuel's value chain past the refinery stage.

Similarly, co-processing of feedstock by SAF providers can complicate efforts to identify the supply chains involved. Both categories of fuel may also be commingled in airport storage tanks with fuels sourced by other airlines.

In 2023, we worked with an independent specialist business and human rights advisory firm to undertake a review of potential adverse human rights impacts in both conventional fuel and SAF value chains.

The review identified 10 key areas where potential adverse human rights impacts could occur in global fuel supply chains. Thematically these areas included potential impacts associated with labour rights, the environment, local communities including the right to food, and the potential harm to human rights defenders.

For these 10 areas, desktop research was undertaken to understand the evidence base for how adverse human rights impacts could occur and how we could be involved in these adverse impacts, in line with the continuum of involvement set out in the UNGPs.

The results of this work will inform our human rights risk management across our fuel value chain.

Our focus in FY25 will include



- Building on our response, including by:
 - Exploring opportunities to further enhance our governance structure by identifying an appropriate forum to provide governance and oversight of our modern slavery response beyond the Supply Chain Assurance process

- Implementing key findings and recommendations from the review of the effectiveness of our grievance mechanisms
- Continuing to engage with our suppliers to assess their modern slavery risks and build their capacity to manage these risks, including by further embedding use of our modern slavery indicator assessment tool during selected site visits
- Implementing a framework to formalise our due diligence approach for our key commercial (non-supplier) relationships.

Connecting customers and communities

We are committed to connecting customers and creating value to strengthen the communities in which we operate.



This section of the Report highlights how we are taking actions in line with the UN SDGs through our focus on supporting communities and economic development. More information can be found in the Report appendix.

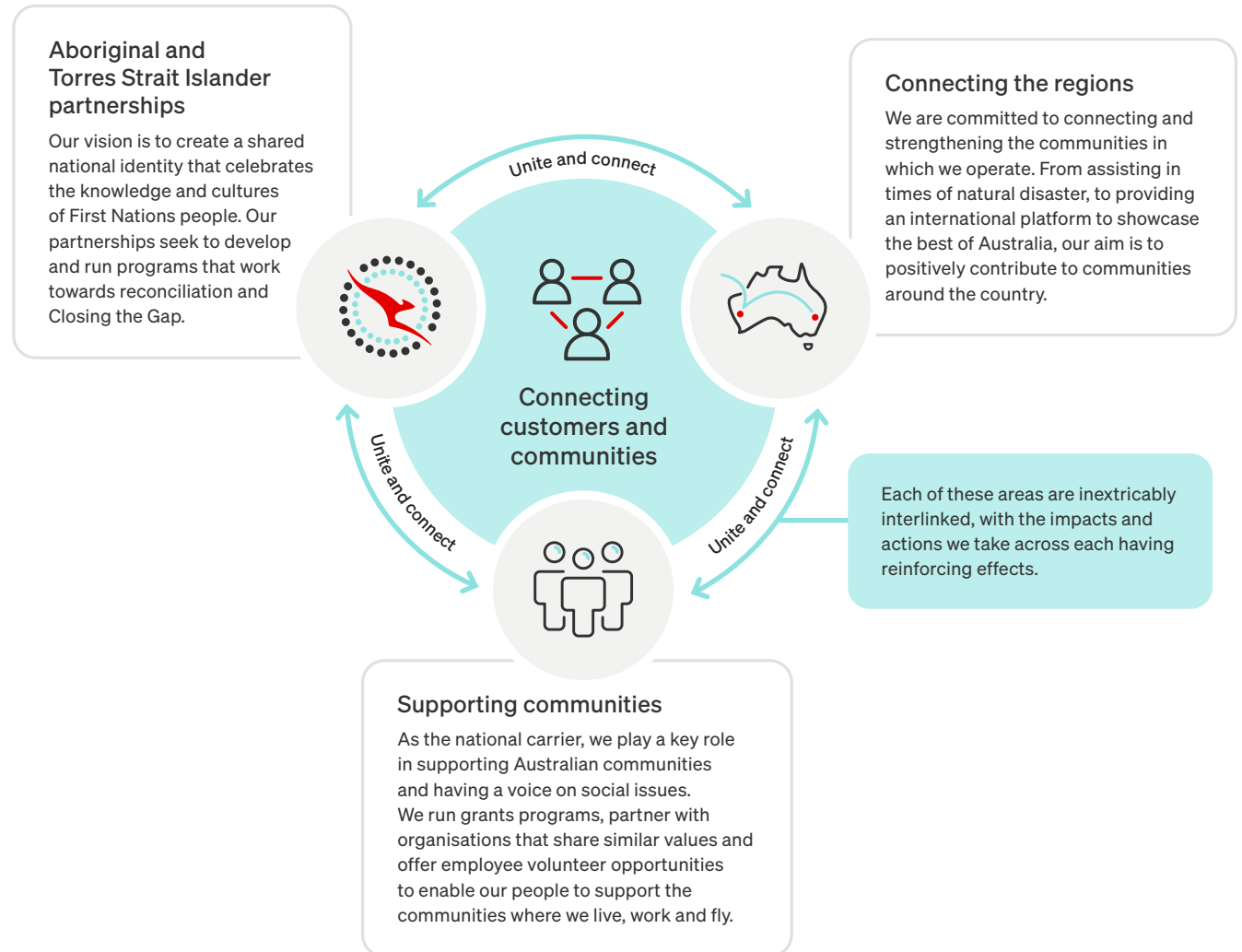
Connecting customers and communities

Since Qantas was founded in the Queensland outback in 1920, we have helped the communities in which we operate. We are focused on making social and economic contributions, and showcasing the best Australia has to offer.

Our aim is to positively contribute to communities across Australia. We do this across a range of initiatives, from assisting in times of natural disaster, to facilitating international tourism.

We are improving reliability, investing in our fleet and improving our customer experience for those travelling with us.

Not only does our network keep our cities and regional communities connected, as the national carrier we have a role in facilitating an inclusive environment for our stakeholders.



Investing in our customers



Customers are the cornerstone of our business success. They support growth and inspire innovation. Their insights and preference help shape our offerings and our business.

During FY24, we continued to invest in our customers acknowledging there was more we could do to help rebuild trust after a difficult period as we resumed flying post COVID-19.

Recognising the vital importance of our relationship with our customers we invested \$230 million in customer improvements in FY24 including:

- Upgrading the Qantas App including redesigning the homepage and trips, and launching the flight status tracker and baggage tracking
- Providing dedicated resourcing to address credits and recovery in Contact Centres
- Providing more support when things do not go to plan (such as flight vouchers and Qantas Points)
- Introducing new food and beverage options
- Creating a dedicated engineering team to maintain and refresh cabins
- Updating and refreshing lounge interiors and furniture.

We are also investing in new fleet, with eight new aircraft arriving in FY24.

Qantas has invested in improving operational resilience and reliability, with a particular focus on first flights of the day and turnarounds, and introducing group boarding. During FY24, our on-time performance was 71.7 compared with 67.7 per cent in FY23.

We are also focused on listening and taking action to improve our customers' experience and involving our employees more in this process. This included the introduction of an Executive Connect program further enabling our leaders to better understand our customer's experience first hand.

During the year, we introduced a Customer Champion Council at Qantas in addition to Jetstar's already established Customer Council. It is a cross-functional group of frontline and operational team members who meet quarterly to help design a better customer experience. The Council members provide feedback and ideas on customer focused products and service improvements.

Australian Competition and Consumer Commission proceeding

In May 2024, the Qantas Group announced an agreement with the Australian Competition and Consumer Commission (ACCC) to resolve court proceedings in relation to flight cancellation processes. Under the settlement, in July 2024 we started a projected \$20 million remediation program for impacted passengers, with payments to customers ranging from \$225 to \$450, and subject to the approval of the Federal Court of Australia, will pay a \$100 million civil penalty.

When flying resumed after the COVID-19 shutdown, we recognise Qantas let down customers and fell short of our own standards, and we apologised to customers and our employees. We have since updated our processes and are investing in new technology to help prevent this happening again.

+22pts
Qantas NPS¹

+19pts
Jetstar NPS¹

\$230 million
Additional customer investment in FY24

1. Domestic and international Net Promoter Scores 4Q24 compared with 2Q24.

Connecting the regions

Efficient air travel across our vast and diverse continent helps foster economic growth by linking remote, rural and urban centres, boosting tourism and supporting business. It also helps enhance social connection for communities including access to healthcare, education and other critical services.

Since Qantas was founded in the Queensland outback in 1920, we have been connecting people across Australia. Today, we fly to more than 60 destinations across Australia, with our regional airline operating over 2,000 flights each week to metropolitan and regional Australian destinations.

Our connectivity expanded with the introduction of Jetstar in 2004. Since then, Jetstar has flown more than 400 million customers both internationally and across Australia.

New fleet connecting regional Australia

In June 2024, Qantas announced a new investment in our De Havilland Dash 8 turboprop fleet as part of our ongoing commitment to connecting regional Australia.

We will acquire 14 additional mid-life Dash 8-400 aircraft (Q400), with 19 smaller Q200 and Q300 turboprop aircraft to be gradually phased out of the fleet.

Q400 aircraft are more than 30 per cent faster than the Q200 and Q300 aircraft, saving customers time travelling to and from regional destinations.

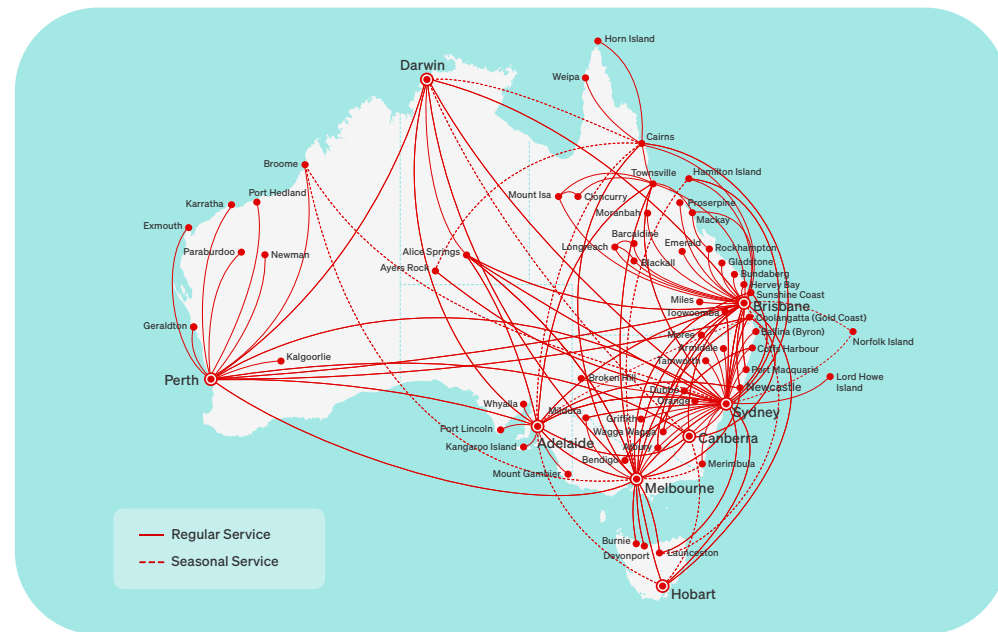
The investment will bring the number of Q400 aircraft in the fleet to 45, with the consolidation of three sub-fleets into a single fleet of turboprops.

Qantas Residents Fares

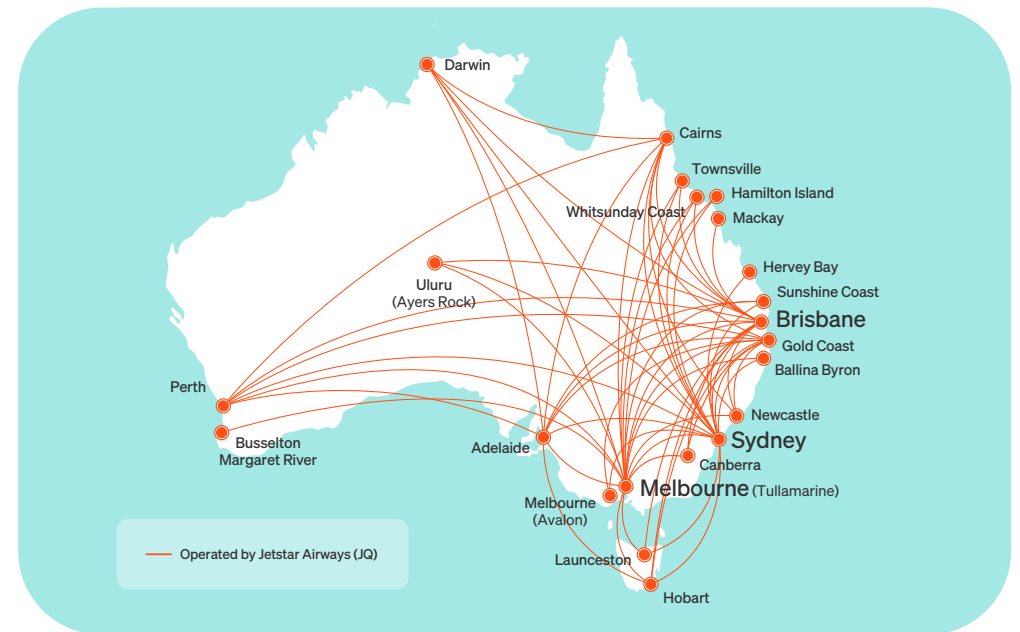
Qantas Residents Fares program offers year-round discounts for residents in 16 regional and remote towns in selected regional postcodes in Queensland, Western Australia and the Northern Territory.

Eligible residents can access year-round discounts, from 20 per cent off the Qantas-controlled component of all-inclusive return fares, from regional airports to eligible city/cities.

Qantas invested more than \$50 million in the program in FY24, up from \$35 million in FY23, with more than 75,000 trips being taken in FY24, compared with 65,000 in FY23.



Qantas domestic and regional flight network.



Jetstar domestic and regional flight network



Photo: Story Dogs will use its Regional Grant to fly volunteer coordinators to the 2024 Story Dogs leadership conference in Tweed Heads, New South Wales.

Qantas Regional Grants

The Qantas Regional Grants program supports not-for-profit groups and projects directly benefitting regional Australia.

The program, now its third year, has distributed five million dollars in grants to 80 not-for-profit groups and projects. The grants include a combination of flights, cash and marketing support, depending on the needs of the organisation.

In March 2024, we invited regional community groups across Australia to apply. We received more than 1,700 applications from every state and territory and, as announced in July

2024, 28 community groups will receive grants from this round of applications. These organisations are seeking to enhance community engagement, health and environmental outcomes and access to key services.

The judging panel was chaired by the QantasLink Chief Pilot, two independent community panellists and two QantasLink team members.

A full list of recipients can be found on our website at [Regional Grant Recipients | Qantas](#).

Supporting regional customers and communities in times of need

During FY24, Australian airline Bonza ceased operations and Rex announced it had entered voluntary administration and suspended its Boeing 737 fleet which serviced its capital city routes.

To support their customers, we provided those with a cancelled flight the opportunity to fly with us at no cost where we had seats available. More than 45,000 passengers were reaccommodated on our services.

To support Bonza and Rex employees, we also set up a dedicated careers webpage to enable them to connect directly with our recruitment teams on employment opportunities across the Group.

Supporting customers in times of conflict

In October 2023, Qantas operated a 236-seater Boeing 787 Dreamliner from Tel Aviv to London, to help Australians in Israel get to safety. We had planned a second flight from Tel Aviv; however, after consulting with government agencies, it did not take place for safety reasons following the continued deterioration of conditions on the ground in Israel. Qantas also operated a 484-seater Airbus A380 from London to Sydney (via Singapore) to help Australians in Israel get back home.

Passengers on these flights travelled free of charge, with the costs covered by Qantas, while the Department of Foreign Affairs and Trade coordinated registrations for Australian travellers. For those continuing on to Australia we provided accommodation in London, as well as in Sydney, before they travelled domestically to their home base.

Organising flights to a destination where we do not usually operate and into such a challenging situation was a huge undertaking involving many different teams from across the business.

Supporting communities

Qantas plays a key role in supporting Australian communities. By building strong relationships with organisations and stakeholders we aim to support meaningful and impactful change. These partnerships help us to address specific needs and promote shared values.

Our sports partnerships, supporting elite Australian talent, include a range of different sporting disciplines. We are also committed to celebrating the best of Australian arts and culture, and encouraging tourism.

Sports and the arts

Football Australia

We have a long-standing partnership with Football Australia as the official airline of Football Australia's two senior national teams — the Subway Socceroos and the CommBank Matildas.

As the Official Airline Partner, Qantas supported the CommBank Matildas during the 2023 FIFA World Cup and in the lead-up to the Paris 2024 Olympics.

Cricket Australia

Our partnership with Cricket Australia has seen us carry the men's and women's Australian cricket teams around Australia and internationally since 2011.

Australian Olympic Committee and Paralympics Australia

Qantas has supported the Australian Olympic team for more than 60 years, having flown our athletes to and from every Olympic Games since 1948. Qantas has been an official partner of Paralympics Australia since 2012.

In the lead-up to Paris 2024, we showcased members of the Australian Olympic and Paralympic teams, celebrating their achievements and acknowledging their connection to their local community.



Photos: Around the country, 10 murals were painted in public spaces in the athletes' hometown to build community spirit and celebrate our athletes. **Left:** Boccia Paralympian Jamieson Leeson is celebrated in Dunedoo, New South Wales. **Right:** Discus Olympian Matt Denny appears on the Railway Hotel in Allora, Queensland.



Qantas also unveiled a 'Go Australia' decal on one of our 787 Dreamliners (VH-ZNH). The plane will fly our athletes, coaches and support staff home on special charter flights in August and September at the completion of the Olympic and Paralympic Games.

The Arts

Qantas is the official airline and major partner of the National Gallery of Australia and a major partner of the National Gallery of Victoria.

During FY24, we promoted an exhibition of Emily Kam Kngwarray's work at the National Gallery of Australia. A senior Anmatyerr woman, Emily Kam Kngwarray was one of the world's most significant contemporary painters.

Her artwork appears as part of the Qantas Flying Art Series — with six aircraft now bearing distinctive First Nations livery.

Opera Australia

Opera Australia performs operas, musicals and concerts across Australia. As the official airline and hero partner of Opera Australia, Qantas helps deliver an annual schools' and Auslan program.

Bangarra Dance Theatre

In early 2024, Qantas recommitted to our long-term partnership with Bangarra Dance Theatre, recognising the important role the performing arts play in sharing the culture and stories of First Nations people.

Raising funds through customer donations

Since 1991, Qantas customers have raised more than \$38 million for UNICEF through the Change for Good initiative, with funds supporting disadvantaged children in over 190 countries. Most funds raised for the program are from inflight passengers travelling to Australia from international destinations.

Between 2007 and 2024, the StarKids partnership between World Vision and Jetstar has raised more than \$12 million for children and families. StarKids raises funds through customer donations, collections on board our flights and public donations through the StarKids page on our website. We also raise funds through workplace giving and fundraising activities at Jetstar Head Office and across our ports in Australia, Singapore, Denpasar and Bangkok.

Qantas Loyalty Green Tier also provides a platform for Qantas' customers to support organisations such as the Great Barrier Reef Foundation, OzHarvest, Kimberley Land Council and UNICEF Australia. Since the launch of Green Tier in March 2022, customers have donated more than \$1.1 million to these four charities.

Employee volunteering

During FY24, our employees again supported a wide range of causes, including our workplace giving program.

Activities included Clean up Australia Day events to sandwich preparation for EatUp, which provides lunches to school children in regional Australia. Once again, employees donated hundred of presents to support the Red Cross Christmas appeal, delivering gifts to residents in Tara, Queensland which was devastated by fire early in 2023.



Photo: Young Mob participants engaging with First Nations elders and learning about their country and culture.

Photo credit: World Vision Australia

Young Mob

In urban and regional communities, First Nations families often face significant barriers to accessing culturally relevant services, especially ones that are suitable for adolescents and young adults. With StarKids' support, Young Mob provides a way for First Nations young people to connect to cultural knowledge.

For many First Nations young people, having a place to learn about their cultures is important, as schools and families are often unable to provide this. With StarKids' support, World Vision's Young Mob program provides a special place for this important learning to happen.

A team from Jetstar joined a cultural learning tour on Dharawal country in March 2024 where they visited a culturally significant site on country within the Royal National Park for some learning and a yarn with a Traditional Owner, Young Mob staff and alumni.



Photo: Australian Red Cross volunteers and Qantas employees holding Australian Red Cross Trauma Teddy®.

New multiyear partnership with Australian Red Cross

In August 2024, we announced a new chapter in our support for the Australian Red Cross with a new multi-million dollar partnership to help bolster its response to emergencies nationwide.

The new three-year partnership will enable Australian Red Cross personnel to travel around Australia for humanitarian work reducing costs and facilitating a quicker response for communities in crisis.

This funding will also help the Australian Red Cross continue its focus on delivering services by funding the recruitment and training of 750 new Australian Red Cross volunteers across the country.

Qantas will also become a partner of Australian Red Cross's Trauma Teddy®, an support item that is given to children and vulnerable community members for comfort during emergencies such as bushfires and floods, with up to 50,000 given out every year.



Qantas Side-by-Side employee grants

Qantas re-launched the Side-by-Side employee grants program in 2023. It supports charities and community organisations our employees are actively involved with through volunteering, donations or fundraising. Employees can apply for a one-off grant of up to \$10,000 and in 2023, 28 organisations received a share of \$250,000.



Jetstar Giving the Dream

The Jetstar Giving the Dream program provides an opportunity for Jetstar employees to nominate an individual, community group, school or charity for the opportunity to win one of five \$1,000 Jetstar flight vouchers each month.

The Giving the Dream program began in June 2023. Since then, 53 individuals and seven community groups/charities have received a voucher.

Aboriginal and Torres Strait Islander partnerships

We believe partnerships with Australia’s First Nations people are essential to helping foster mutual respect, understanding and to support sustainable and economic development. Our First Nations engagement strategy recognises the importance of mutually beneficial partnerships with First Nations organisations.

First Nations people and communities have a deep intrinsic knowledge and understanding of the land, accumulated over many thousands of years. From an environmental

sustainability perspective, this can provide important insights into environmental stewardship and conservation practices. An example of this is the work of ALFA, detailed on page 33.

Partnerships with First Nations people help promote social equity and strengthen our society by recognising the contribution and rights of Indigenous people.

Details of our partnerships with Aboriginal and Torres Strait Islanders can be found on pages 69 to 72, and page 84.

CASE STUDY



Flying art series

In FY24, Qantas unveiled an Indigenous livery on our first QantasLink A220. It is the sixth aircraft to join our iconic Flying Art Series and the first time a QantasLink aircraft has displayed a special Indigenous livery.

The A220 features the artwork of senior Pitjantjatjara artist Maringka Baker and is named Minyma Kutjara Tjukurpa after the artwork.

Approximately 100 painters were involved in completing the livery at Airbus’ facility in Mirabel, Canada, with 130 stencils used to replicate the detailed designs. It features more than 20,000 dots and is the most complex livery Airbus has ever completed on an A220.

Qantas worked with leading Indigenous Australian design agency, Balarinji, to create the design for all of the Flying Art Series liveries, in collaboration with First Nations artists and their families.

Balarinji worked with Maringka and her family, Tjungu Palya Arts Centre, Copyright Agency, Qantas and Airbus to create this beautiful aircraft.

The art aircraft collection is a great example of how we can experience the strength, integrity and beauty of First Nations culture through best practice collaboration with artists and communities.

FY24 Non-financial metrics

The Qantas Group is committed to transparency of key performance indicators, including environmental and social metrics. Financial performance can be found in the FY24 Annual Report. KPMG provided limited assurance over selected sustainability metrics and reasonable assurance over scope 1 and 2 GHG emissions. The assurance statement can be found on pages 90 to 92.

Customer

Metric	Unit	FY24	FY23	FY22	FY21
On-time performance ¹	%	71.7	67.7	73.9	85.5

Community

Metric	Unit	FY24	FY23	FY22	FY21
Total supplier spend ²	\$M	14,774	12,300	6,500	4,227
Australian supplier spend ³	\$M	9,333	8,087	4,503	2,782
Aboriginal and Torres Strait Islander supplier spend ⁴	\$M	29.0	14.0	6.4	4.3
Aboriginal and Torres Strait Islander suppliers ⁴	#	35	31	21	22
Total community partnerships investment ⁵	\$M	5.9	3.6	2.6	0.2
Proportion of Aboriginal and Torres Strait Islander community partnership investment ⁶	%	28.0	36.7	49.0	31.2
Total Change for Good UNICEF donations ⁷	\$M	0.8	0.4	0.07	0.05
Total StarKids World Vision donations ⁸	\$M	0.4	0.4	0.3	0.3

Scope includes Qantas Airways Limited and its wholly owned entities unless stated otherwise. These form the Group's respective business segments, including Qantas International (including Qantas Freight), Qantas Domestic (including QantasLink and Network Aviation), Qantas Loyalty and Jetstar Group (including Jetstar International and Jetstar Domestic).

1. On-time performance as measured by the percentage of flights departing within 15 minutes of scheduled departure for Total Group operations.
2. Total supplier spend excluding payments processed through IATA clearing account and direct bank deposits for the purposes of aircraft lease payments.
3. Australian supplier spend where supplier headquarters are located in Australia.
4. Aboriginal and Torres Strait Islander supplier spend includes suppliers who are Supply Nation registered or certified, as well as known Aboriginal and Torres Strait Islander suppliers. An Aboriginal and Torres Strait Islander supplier is an entity that is at least 50 per cent owned or controlled by Aboriginal or Torres Strait Islander person(s). FY24 figure includes direct offset purchases that Qantas has directed to ALFA NT projects paid through Tasman Environmental Markets. The FY23 figure has been updated to include direct offset purchases. For more information about ALFA NT refer to page 33.
5. Total Qantas community investment is based on cash and flight contra payments made to registered charities that appear in the ACNC Charity Register as well as to fund any community initiatives, donations or programs. It excludes voluntary logistical support provided to organisations in times of crisis and any payments made by Jetstar.
6. Proportion of total community investment directed to Aboriginal and Torres Strait Islander programs, promotion and partnerships.
7. Total UNICEF donations facilitated through Qantas' Change for Good program. The majority of the UNICEF collection is through our international services which were largely suspended in FY21. The program resumed in December 2021.
8. Total World Vision donations facilitated through Jetstar's StarKids program.

Safety

Metric	Unit	FY24	FY23	FY22	FY21
Total Recordable Injury Frequency Rate ⁹	TRIFR	21.3	18.8	13.3	17.3
Lost Work Case Frequency Rate ¹⁰	LWCFR	11.2	10.0	6.7	5.4
Fatalities	#	0	0	0	0

Employees

Metric	Unit	FY24	FY23	FY22	FY21
Number of full-time equivalent employees ¹¹	#	27,467	25,426	21,847	20,640
Percentage of employees under a collective bargaining agreement ¹²	%	81.0	84.5	85.8	85.8
Voluntary employee turnover ¹²	%	6.5	8.6	10.4	11.2
Percentage of women ¹²	%	46.6	46.4	44.8	43.6
Percentage of women in senior positions ¹²	%	39.8	39.1	37.4	38.1
Percentage of women on the Qantas Board ¹²	%	37.5	40.0	37.5	40.0
Number of women on the Qantas Board ¹²	#	3	4	3	4
Percentage of women recruited into the graduate program ¹²	%	50.5	46.8	N/A	N/A
Number of Aboriginal and Torres Strait Islander employees ¹²	#	391	330	203	198

9. Total Recordable Injury Frequency Rate (TRIFR): The total number of injuries or illnesses during work hours (1 July 2023 to 30 June 2024) with an accepted workers' compensation claim for Australian-based personnel, or equivalent in other jurisdictions, per million hours worked. Journey and slip port injuries and illnesses from COVID-19 are excluded from this calculation. Slip port injuries means any Total Recordable Injury sustained during slip time. Slip time is the period spent at a port between two tours of duty, including when an employee is seated, boarding, or disembarking hotel transportation. This metric includes embedded contractors who work exclusively for the Qantas Group and perform work that is considered core business. Scope: TRIFR for both domestic and international operations: Qantas (International, Domestic), Qantas Freight, Jetstar Australia and New Zealand, QantasLink, Network Aviation, National Jet Systems, and Non-Flying Businesses (all corporate areas including Loyalty). The FY22 and FY23 data has been updated to take into account matured data.

10. Lost Work Case Frequency Rate (LWCFR): Described as the total number of injuries or illnesses during work hours (1 July 2023 to 30 June 2024) with an accepted workers' compensation claim for Australian-based personnel, or equivalent in other jurisdictions, which resulted in total incapacity, per million hours worked. Total incapacity is defined as any injury or illness that results in an injured worker being unfit for work for a shift/day or longer. Journey and slip port injuries and illnesses from COVID-19 are excluded from this calculation. This metric includes embedded contractors (as described above) and employees of majority-owned entities of the Qantas Group. Scope: LWCFR for both domestic and international operations: Qantas (International, Domestic), Qantas Freight, Jetstar Australia and New Zealand, QantasLink, Network Aviation, National Jet Systems, and Non-Flying Businesses (all corporate areas including Loyalty). The FY21, FY22, and FY23 data has been updated to take into account matured data.

11. Total number of employees of wholly owned entities of the Qantas Group, as well as Jetstar Asia Airways Pte Ltd, and majority-owned entities Holiday Tours and Travel Ltd and Taylor Fry Holdings Pty Ltd, by employment type, full-time or part-time. Full-time equivalent figure excludes employees on leave without pay and employees terminated up to and including 30 June 2024.

12. Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership and other indicators of diversity is limited to the total workforce of wholly owned entities of Qantas Airways Limited as well as women in the following positions: Non-Executive Directors and Senior Management. The percentage of employees on a collective bargaining agreements is limited to Australian based employees who are directly employed with the Qantas Group. Methodology used for reporting of gender diversity indicators is consistent with diversity policy and targets, measured as at 30 June 2024. Aboriginal and Torres Strait Islander employees includes employees on leave without pay (LWOP), but excludes employees terminated up to and including 30 June 2024. Percentage of women in senior positions includes employees on LWOP, but excludes employees terminated up to and including 30 June 2024. The N/A is due to there being no intake of any graduates during FY21 and FY22.

Environment

Metric	Unit	FY24	FY23	FY22	FY21
CO ₂ -e emissions — Total (Scope 1 and 2) ^{13, 14, 15}	tCO ₂ e	11,516,715	9,783,149	4,799,301	3,301,736
CO ₂ -e emissions — Scope 1 ^{13, 14}	tCO ₂ e	11,456,418	9,720,687	4,734,407	3,236,753
CO ₂ -e emissions — Scope 2 ^{13, 15}	tCO ₂ e	60,297	62,462	64,894	64,983
CO ₂ -e emissions — Scope 3 ^{13, 16}	tCO ₂ e	6,094,185	3,182,594	490,214	272,022
CO ₂ -e emissions — Total ^{13, 14, 15, 16}	tCO ₂ e	17,610,900	12,965,743	5,289,515	3,573,758
CO ₂ -e emissions — Domestic (Scope 1 and 2) ^{13, 14, 15, 17}	tCO ₂ e	4,587,761	4,448,158	3,128,910	2,530,174
CO ₂ -e emissions — International (Scope 1 and 2) ^{13, 14, 15, 18}	tCO ₂ e	6,928,953	5,334,991	1,670,391	771,562
CO ₂ -e per 100 RTKs ¹⁹	kg	87.4	87.9	96.0	102.2
Aviation fuel consumption ²⁰	'000 L	4,540,502	3,847,941	1,874,258	1,277,126
Fuel per 100 RTKs ²¹	L	34.5	34.6	37.5	39.6
SAF uptake ²²	L	9,991,377	8,508,616	3,168,332	–

13. Total Scope 1, Scope 2 and Scope 3 GHG emissions are measured in tCO₂e for the period 1 July 2023 to 30 June 2024. Refer to relevant footnotes below for additional details.

14. Total direct GHG emissions (Scope 1) include combustion of aviation fuel and other fuels and gases from both domestic and international operations. For domestic emissions, the Qantas Group applies the National Greenhouse and Energy Reporting (NGER) Measurement Determination factors and methodology. For international emissions, the Qantas Group applies International CORSIA factors and methodology, as well as other international emission factors from the US Environmental Protection Agency and UK DEFRA. The Qantas Group is a CORSIA participant and aligns international emissions disclosure with the CORSIA regulatory framework. All emissions are reported as CO₂ equivalent (CO₂-e). CH₄ and N₂O have been applied to all emissions per their NGER Measurement Determination factors. Scope: All activities under operational control of the Qantas Group. Scope 1 GHG emissions data excludes SAF derived CO₂-e emission abatement.

15. Total indirect GHG emissions (Scope 2) include indirect emissions from the consumption of purchased electricity. The Qantas Group applies the National Greenhouse and Energy Reporting (Measurement) Determination factors for the calculation of CO₂-e, except for tri-generation associated emissions where the Qantas Group applies a facility-specific emission factor. FY24 figure includes Scope 2 GHG emissions from operations in Los Angeles and London. Emission factors for the consumption of purchased electricity from the grid are updated annually to reflect changes in energy mix. Scope: All activities under operational control of the Qantas Group.

16. Total indirect GHG emissions resulting from value chain activities (Scope 3) have been calculated in alignment with the GHG Protocol Corporate Value Chain (Scope 3) Accounting & Reporting Standard and the increase from FY23 is as a result of the expansion of the reporting boundary to include additional GHG Protocol categories. GHG Protocol Categories one to nine and 15 have been included within the reporting boundary. Categories 10 to 14 were assessed not to be relevant and therefore not included within the Group's Scope 3 reporting boundary. Please refer to page 35 for further details on the Group's Scope 3 GHG reporting.

17. Total direct and indirect GHG emissions from domestic operations. Domestic operations include all emissions from activities reported under the National Greenhouse and Energy Reporting (Measurement) Determination.

18. Total direct and indirect GHG emissions from international operations. International operations include all emissions from international aviation fuel consumption, in addition to scope 1 and 2 emissions from the Group's activities in Los Angeles and London.

19. GHG emissions (Scope 1 and 2 only) intensity measured in kilograms of CO₂-e per 100 revenue-tonne-kilometres (RTKs) converted to CO₂-e tonnes by the National Greenhouse and Energy Reporting (Measurement) Determination factors. Scope: All flights operated solely for the purpose of the Qantas Group, and all activities under the operational control of the Qantas Group.

20. The total volume of aviation kerosene consumed by the Qantas Group's flying businesses from 1 July to 30 June. Scope: Aviation fuel consumption where the flight is operated solely for the purpose of the Qantas Group. This includes both domestic and international operations: Qantas Airways, Jetstar Australia and New Zealand, QantasLink, Network Aviation and Qantas Freight. This does not include aviation fuel consumed by Jetstar Asia, Jetstar Japan or codeshare partners.

21. Fuel per 100 revenue-tonne-kilometres (RTKs). The amount of revenue-generating payload carried for the distance flown. The total number of tonnes of paying passengers, freight and mail carried, multiplied by the number of kilometres flown. Scope: Fuel per 100 RTKs includes domestic and international passenger/ freight operations (Qantas Airways, Jetstar Australia and New Zealand, QantasLink, Network Aviation and Qantas Freight including Jets trucking).

22. SAF uptake represents the quantity of SAF purchased by the Qantas Group and delivered to the relevant airport fuelling infrastructure utilising a book and claim methodology. SAF derived tCO₂e abatement has been calculated based on the estimated gCO₂/MJ provided by the fuel supplier on the Proof of Compliance documentation. SAF derived tCO₂e emission abatement not included within above GHG emissions reported.

Environment cont.

Metric	Unit	FY24	FY23	FY22	FY21
SAF derived CO ₂ -e emission abatement ²²	tCO ₂ e	23,645	20,134	7,218	–
Electricity consumption (Australia) ²³	MWh	85,476	85,098	82,030	82,428
Onshore waste to landfill (including quarantine) (Australia) ²⁴	Tonnes	19,076	18,941	9,190	4,318
Onshore waste recycled (Australia) ²⁴	Tonnes	3,493	2,841	1,567	NA
Water consumption (Australia) ²⁵	'000 L	302,170	346,100	380,671	363,965
Natural gas consumption (Australia) ²³	GJ	80,010	85,930	104,688	94,190
Diesel (Australia) ²³	L	2,241,860	3,896,119	3,272,869	4,029,659
Av. aircraft age — scheduled passenger fleet ²⁶	Years	14.6	14.2	13.8	12.8

23. The total amount of electricity consumed as measured in megawatt hours (MWh), natural gas measured in gigajoules (GJ) and diesel measured in litres (L) for Qantas wholly owned entities within Australia for the period 1 July to 30 June.

24. Total onshore solid waste to landfill (including quarantine waste) or recycled measured in tonnes for the period 1 July to 30 June for operations in Australia. This includes all waste collected onshore and delivered from Qantas Group premises directly to landfill or recycling facilities where the Qantas Group is responsible for the generation and management of waste and is separately billed to Qantas wholly owned enterprises by a waste service provider or third party, or where data directly attributed to Qantas Group has been provided. Where Qantas Group has not been separately billed and can reasonably influence waste management procedures, as in the case of inflight waste, an estimated process was applied based on prorated waste generated. Scope: All activities under operational control of the Qantas Group (excludes Jetstar Asia and Jetstar Japan).

25. Water consumption is measured in kilolitres ('000 L) for the period 1 July to 30 June, separately billed to Qantas wholly owned onshore entities. Scope: All activities under operational control of the Qantas Group (excludes Jetstar Asia, Jetstar Japan and Jetstar Pacific). The figure reported for FY23 was updated to take into account actual accruals for the period.

26. Average fleet age: The Group's scheduled passenger fleet including both owned and leased aircraft. The Qantas Group's scheduled passenger fleet does not include dedicated freighters, wet-lease aircraft and Network Aviation F100 fleet.



Independent Assurance Report to the Directors of Qantas Airways Limited

Conclusions

i. Selected Sustainability Information — Limited Assurance

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Selected Sustainability Information, which has been prepared by Qantas Airways Limited in accordance with the Criteria for the year ended 30 June 2024.

ii. Scope 1 & 2 GHG Emissions — Reasonable Assurance

In our opinion, in all material respects, Qantas Airways Limited's Scope 1 and Scope 2 GHG Emissions (location-based) have been prepared in accordance with the Criteria for the year ended 30 June 2024.

Information Subject to Assurance

Qantas Airways Limited (Qantas) engaged KPMG to perform a limited and reasonable assurance engagement for the year ended 30 June 2024.

KPMG's scope of work, as presented in the 2024 Qantas Group Sustainability Report (Sustainability Report), comprised:

i. Limited assurance over the following Selected Sustainability Information:

- Sustainability governance disclosures, as set out on pages 17 to 19 of the 'Governance and management of sustainability issues' section of the Sustainability Report;
- Materiality assessment disclosures, including the application and presentation of the materiality process and the material topic selection, as set out on pages 15 to 16 of the 'Sustainability framework' section of the Sustainability Report; and
- The following sustainability metrics, which are on a Group basis unless otherwise indicated:

Metric	Unit	FY24
Community		
Aboriginal and Torres Strait Islander (ATSI) suppliers spend	\$M	29.0
Aboriginal and Torres Strait Islander (ATSI) suppliers	#	35
Total community partnership investment	\$M	5.9
Safety		
Total Recordable Injury Frequency Rate	TRIFR	21.3
Lost Work Case Frequency Rate	LWCFR	11.2
Employees		
Number of full-time equivalent employees	#	27,467
Percentage of women in senior positions	%	39.8
Aboriginal and Torres Strait Islander employees	#	391
Environment		
Scope 3 GHG Emissions	tCO ₂ e	6,094,185
Sustainable Aviation Fuel (SAF) uptake	Litres	9,991,377
Onshore waste to landfill (including quarantine) (Australia)	tonnes	19,076
Onshore waste recycled (Australia)	tonnes	3,493

i. Reasonable Assurance over Scope 1 and 2 GHG Emissions:

GHG Emissions	Unit	FY24
Environment		
Scope 1 GHG emissions	tCO ₂ e	11,456,418
Scope 2 GHG emissions (location-based)	tCO ₂ e	60,297

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Independent Limited Assurance Report to the Directors of Qantas Airways Limited

Criteria Used as the Basis of Reporting

- i. The Selected Sustainability Information is prepared in accordance with Qantas' management measurement methodologies, which reference industry standards including the Global Reporting Initiative (GRI) Standards and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Further details are provided in the footnotes in the data tables of the Sustainability Report.
 - ii. The Scope 1 and Scope 2 GHG emissions are prepared in accordance with Qantas' basis of preparation, which is aligned to the National Greenhouse and Energy Reporting Act 2007. Further details are provided in the footnotes in the data tables in the Sustainability Report.
- (the "Criteria").

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 and ASAE 3410 Assurance Engagements on Greenhouse Gas Statements (the Standards). In accordance with the Standards, we have:

- Used our professional judgement to plan and perform the engagement to obtain limited assurance such that we are not aware of any material misstatements in the information subject to limited assurance, whether due to fraud or error;
- Used our professional judgement to plan and perform the engagement to obtain reasonable assurance such that Scope 1 and Scope 2 GHG emissions have in our opinion, been prepared in accordance with the criteria in all material respects, whether due to fraud or error;

- Considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- Ensured that the engagement team possess the appropriate knowledge, skills, and professional competencies.

Summary of Procedures Performed

Our assurance conclusion is based on the evidence obtained from performing the following procedures:

i. Limited assurance - Selected Sustainability Information

- enquiries with management responsible to understand the internal controls, governance structure and reporting process;
- interviews with management responsible for developing the sustainability governance disclosures, and agreeing back to source evidence;
- reviewing materiality assessment methodology and agreeing to material topics disclosed;
- walkthroughs of key data sets and detailed analytical procedures;
- recalculating a sample of datasets for waste, safety, employee, and Scope 3 emissions metrics;
- agreeing the Selected Sustainability Information to underlying sources on a sample basis. This includes testing back to invoices for community partnership investment, ATSI supplier spend, proof of compliance for SAF update, and employee records for employee metrics;
- for Scope 3 emissions, assessment of relevant categories; agreeing material Scope 3 categories back to underlying sources including Purchased Goods and Services, Capital Goods, Fuel- and Energy-Related

- Emissions, and Investments; assessment of Scope 3 emission factor sources.
- for safety metrics, tested a sample of incidents back to worker compensation claim systems, reviewed injury classifications, performed walkthroughs for hours worked data processes including onboarding, and reconciled safety business units to company entity listing;
- assessing the suitability of the Criteria, including key assumptions; and
- reviewed the Sustainability Report in its entirety to ensure it is consistent with our assurance work.
- ii. **Scope 1 and 2 GHG Emissions – reasonable assurance**
 - evaluation of the design and implementation of the key systems, processes, and controls for collecting, and reporting the GHG emissions data;
 - assessment of reporting boundaries;
 - detailed data and analytical procedures of the GHG emissions focusing on source variances;
 - agreeing all significant GHG emissions to relevant underlying sources. This includes Scope 1 fuel consumption back to the fuel purchases system and Scope 2 electricity transactions back to underlying invoices;
 - assessing emission factors and re-performing emission factor calculations;
 - evaluating the appropriateness of the Criteria; and
 - reviewed the Sustainability Report in its entirety to ensure it is consistent with our assurance work.



Independent Limited Assurance Report to the Directors of Qantas Airways Limited

How the Standard Defines Limited Assurance, Reasonable Assurance and Material Misstatement

Reasonable assurance is a high level of assurance but is not a guarantee that it will always detect a material misstatement when it exists.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than, for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Qantas.

Inherent Limitations

There are inherent limitations in performing assurance — for example, assurance engagements are based on selective testing of the information being examined — and because of this, it is possible that fraud, error, or non-compliance may occur and not be detected. An assurance engagement is not designed to detect all misstatements, as an assurance engagement is not performed continuously throughout the period that is the subject of the engagement and the procedures performed on a test basis. The conclusion expressed in this report has been formed on the above basis. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and sampling or

estimating such data. We specifically note that Qantas has used estimates or extrapolated underlying information to calculate certain amounts included within the Selected Sustainability Information.

Use of this Assurance Report

This report has been prepared for the Directors of Qantas for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Qantas, or for any other purpose than that for which it was prepared.

Management's Responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs and the needs of the Directors;
- preparing and presenting the Information Subject to Assurance in accordance with the Criteria; and
- establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that are free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the information subject to limited assurance, and a reasonable assurance engagement in relation to the information subject to reasonable assurance for the year ended 30 June 2024 as presented in the tables above, and to issue an assurance report that includes our conclusions.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the Code of Ethics for Professional Accountants (including Independence Standards) issued by the Australian Professional and Ethical Standards Board and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

12 September 2024