



Jet Zero Australia
Sustainability Plan



INDEX

- 1. Introduction3
- 2. About Jet Zero Australia4
- 3. Operations Overview6
- 4. Carbon Lifecycle.....7
- 5. Carbon Offsetting Reduction Scheme for International Airlines (CORSA) Methodology.....8
- 6. Roundtable for Sustainable Biofuels (RSB)9
- 7. Traceability12
- 8. Carbon Sequestration13
- 9. Biodiversity and Additionality14
- 10. Our Partners15
- 11. Our Sustainability Plan18
- 12. Sustainability Aims19
 - 12.1.1. Protecting the Health and Safety of our People and Our Environment 19
 - 12.1.3. Climate Change and the Energy Transition 21
 - 12.1.4. Our People, Our Partnerships, and Community Engagement 23
 - 12.1.5. Governance, Ethics and Compliance 25
- 13. Our Sustainability Reporting26



Sustainable aviation fuel (SAF) is the term used by the aviation industry to describe a non-conventional (fossil derived) aviation fuel. It is a fuel for aircraft using an alternative feedstock to crude oil.



1. Introduction

Jet Zero Australia is a leading Australian bio-energy company focussed on delivering Sustainable Aviation Fuel (SAF), via a proven and ASTM certified technology known as the Alcohol-To-Jet (ATJ) pathway. This is achieved by sourcing bioethanol from agricultural by-products along the east coast of Australia, and upgrading this to SAF.

At Jet Zero Australia ("Jet Zero"), we aim to operate in a sustainable manner to achieve the company's primary strategy and objective to develop and produce clean, low carbon SAF to the Australian aviation sector.

Applying the relevant United Nations Sustainable Development Goals (UN SDGs) to our day to day business activities will enable Jet Zero to become a more sustainable business for all its stakeholders including its shareholders, partners, government and the community in which it operates.

The UN SDG's are a collection of seventeen interlinked objectives designed to serve as a "shared blueprint for peace and prosperity for people and the planet now and into the future". The SDGs were formulated in 2015 by the United Nations General Assembly (UNGA) with specific goals adopted by 193 countries in 2017. The SDGs are monitored by the UN High-Level Political Forum on Sustainable Development (HLPF), an annual forum held under the auspices of the United Nations Economic and Social Council.

Once Jet Zero's SAF project is operational, the company will refine this plan further and report on its sustainability performance to meet local and national regulations, realise its sustainability goals (set under the framework of the UN SDGs) as well as the targets set by our stakeholders, including the communities we operate in.

Jet Zero is committed to securing third-party verification (assurance) of its sustainability performance after achieving production of SAF to realise genuine and measurable improvements in sustainability practices.

Our ultimate vision is to meet the growing demand for SAF which is critical in reducing aviation carbon emissions through the life cycle sequestration of carbon by agricultural crops.



Ed Mason
CEO

"We are excited to be one of the first Australian Companies to build a project to produce and deliver clean low carbon SAF to the Australian aviation market. We will engage with our partners to align our shared vision of making locally sourced SAF a reality but most importantly, achieving this with a plan that puts people and the planet first. Sustainability is at the forefront of our minds and together, through transformative change and innovation, we can shape the future of this exciting industry."



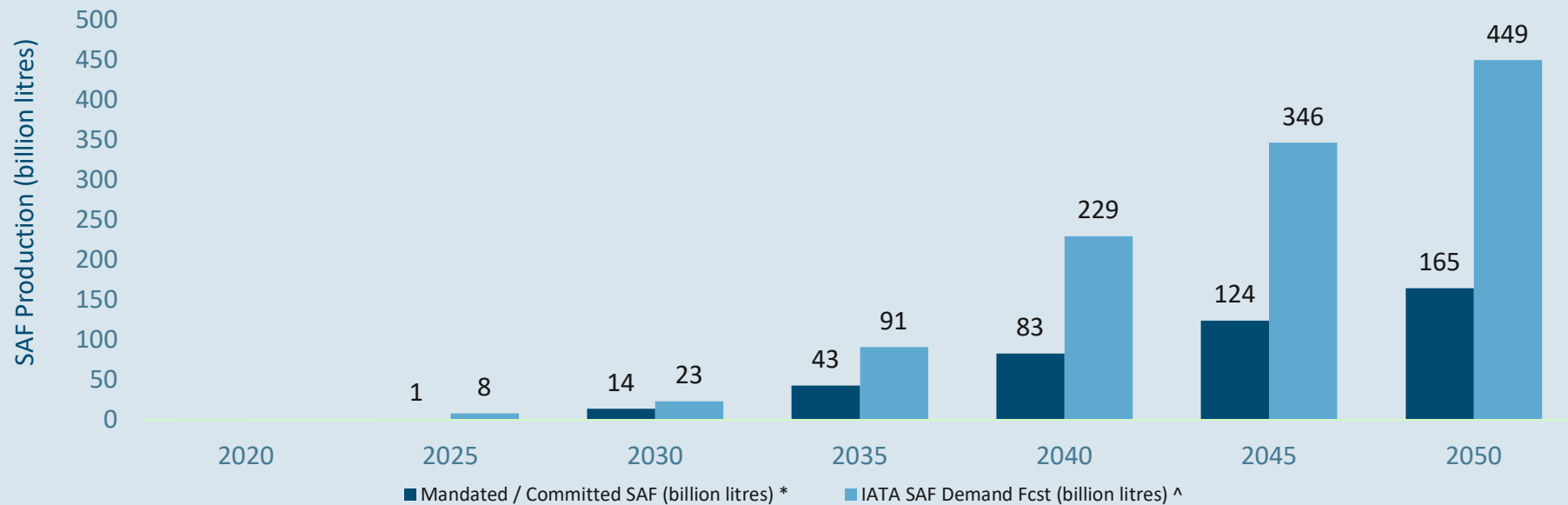
2. About Jet Zero

Jet Zero is an Australian energy business with a strategy to deliver clean, low carbon SAF from domestic agricultural by-products by:

- using the best carbon sequestration crops
- pursuing a diversified by-product supply model
- deploying clean, efficient and proven SAF production technology
- establishing partnerships across our value chain

Jet Zero's bio-fuels business focuses on sourcing ethanol derived from Australian agricultural and sugarcane by-products and upgrading this to SAF at a purpose-built plant to be built in Far North Queensland. Industry bodies such as the IATA forecast a significant demand for SAF given it is the best 'plug-in' fuel solution to decarbonise the aviation sector.

Global SAF Demand Forecast



Source: 'Global SAF Demand Forecast', IATA Leading the SAF transition



Globally, SAF is recognized as the only immediate viable solution to reduce greenhouse gas emissions and the resulting carbon footprint of the aviation industry.

According to the International Energy Agency, in 2021 aviation accounted for over 2% of global energy-related CO₂ emissions, having grown faster in recent decades than road, rail or shipping ⁽¹⁾.

Furthermore, combustion of fossil fuel based jet fuel results in 98% of the carbon emitted from planes, hence SAF as a drop in fuel is a critical fuel source for the Australian aviation industry, particularly given it can be used without any change to airline infrastructure, engines or equipment.

Australia is one of the biggest emitters of CO₂ for domestic aviation travel per capita in the world. Accordingly, we must develop our local bio-fuel industry and commence production of Australian made SAF. Qantas has committed to using 10% SAF in its overall fuel mix by 2030 and approximately 60% by 2050 ⁽²⁾.

In 2023, Jet Zero partnered with Qantas, Airbus, the Queensland Government and LanzaJet to build a 102 million litre SAF plant in Far North Queensland. The company also secured non-binding agricultural by-product agreements from ethanol suppliers who can deliver a low carbon intensity (CI) ethanol product. Important practices from suppliers and partners to reduce CI of feedstock will enable us to quantify the environmental benefits of Jet Zero's SAF. We aim to harness our partnerships with growers in order to create and share our value proposition in a commercially flexible way to support their long-term strategy.

(1) <https://www.iea.org/energy-system/transport/aviation>

(2) <https://www.qantas.com/agencyconnect/au/en/agency-news/agency-news-november-22/sustainable-aviation-fuel-coalition.html>

(3) <https://www.lanzajet.com>

Our SAF technology partner LanzaJet is an established and trusted SAF technology company. Their processes and technology exceed the strict standards and specifications for jet fuel and has been certified to ASTM standards. Their patented Alcohol-To-Jet (ATJ) technology will be integral in the process of upgrading Australia's locally derived bio-ethanol into SAF. Their technology can achieve a greater than 80% reduction in life-cycle emissions along with a greater than 95% reduction in particle emissions and a significant reduction in contrails ⁽³⁾.

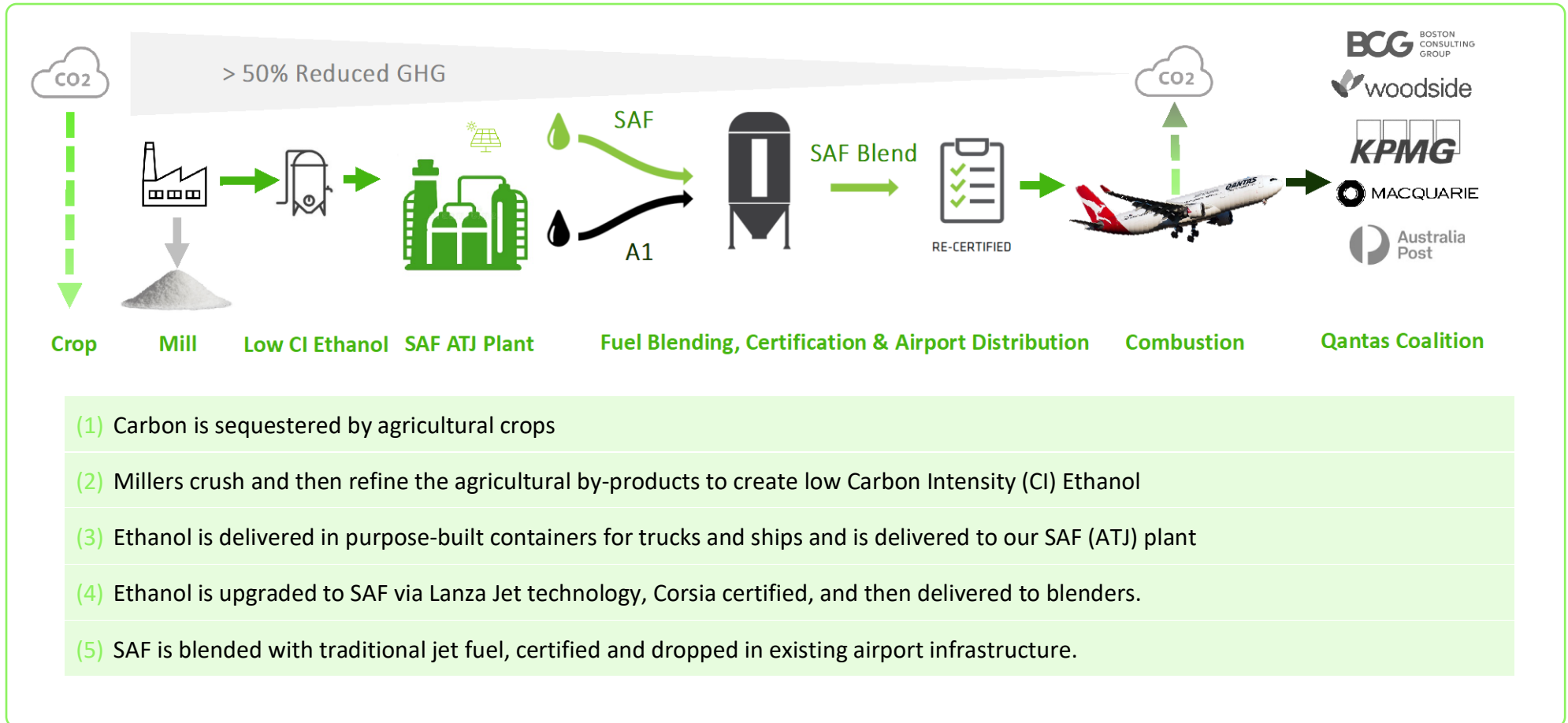
Far North Queensland will be the home of our first plant, with the Port of Townsville on our doorstep and close to our targeted future agricultural by-product supply. Our plant will focus on receiving and storing ethanol, upgrading ethanol to SAF via LanzaJet ATJ technology, and delivering this to the Port of Townsville ready for distribution to blenders located near our national airports.

Townsville is already home to Australia's largest army base, Lavarack Barracks, as well as one of Australia's largest air force bases. Aviation fuel currently makes up two thirds of the fuel consumed by the Australian Defence Force (ADF) and therefore a large part of their emissions. Supplying the ADF with sovereign SAF will not only enable them to reduce emissions it will also increase Australia's fuel security.

3. Operations Overview

Jet Zero Australia is focussed producing SAF via the ASTM certified ATJ conversion process. We aim to be aligned with all stakeholders in our value chain to produce a low carbon intensity product at each touch point.

Figure 1: Steps to SAF



4. Carbon Lifecycle

Jet fuel is primarily made from crude oil, otherwise known as liquid petroleum. Jet fuel emits large amounts of CO₂ and other chemicals that contribute to global climate change. When we look at Figure 2, we can see at each stage in the supply chain CO₂ is emitted through energy use by extraction, refining, transport and combustion. This cycle is not circular and gives nothing back to the process.

In Figure 3, SAF made from agricultural by-products is the product of a continuous cycle of carbon emission and sequestration. The lifecycle includes growing the feedstock, upgrading it to SAF and re-absorbing CO₂ through the next season of feedstock via photosynthesis. (ie: carbon is sequestered in soil by plants through photosynthesis).

Figure 2: Carbon Lifecycle Diagram - Fossil Fuel

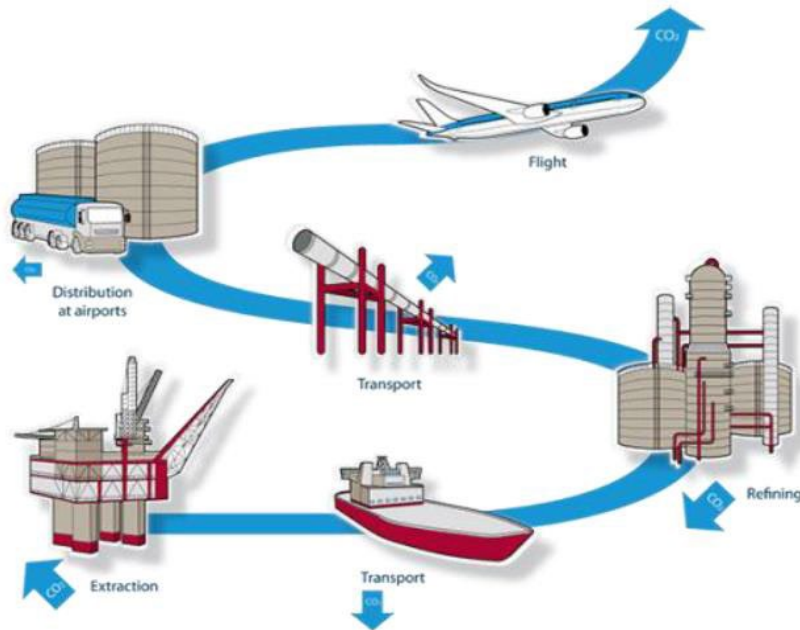
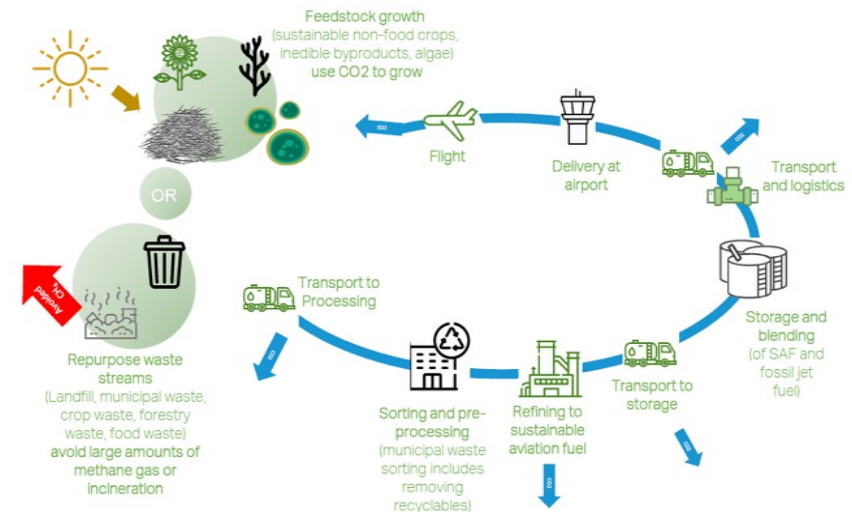


Figure 3: Carbon Lifecycle Diagram - SAF



Source: 'What is SAF', IATA

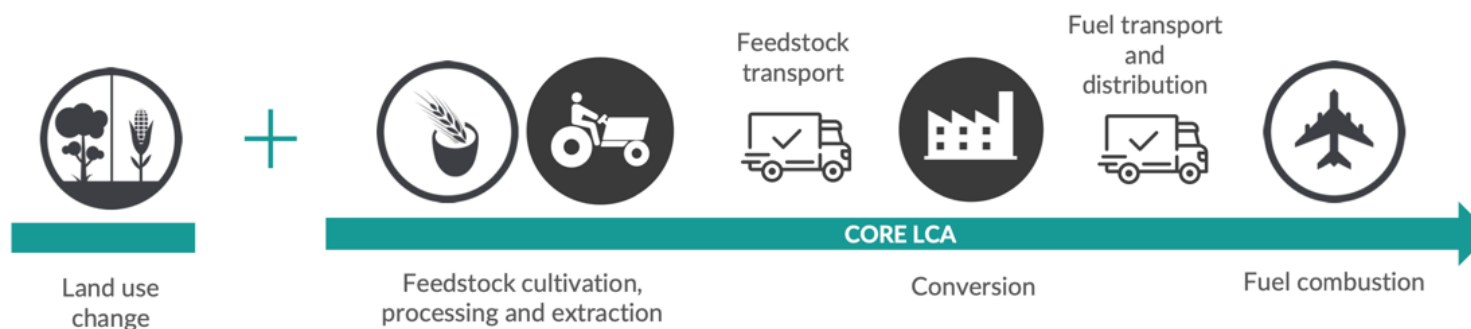
By undertaking a lifecycle assessment, we can determine the carbon intensity of our SAF from well to wake.

Emissions information will flow from a 'chain of custody' arrangement in order to find emissions from each of the following lifecycle stages of the supply chain:

- (1) Production at source (feedstock cultivation);
- (2) Conditioning at source (feedstock harvesting, collection and recovery);
- (3) Feedstock processing and extraction;
- (4) Feedstock transportation to processing and fuel production facilities;
- (5) Feedstock-to-fuel conversion processes;
- (6) Fuel transportation and distribution to the blend point;
- (7) Fuel combustion in an aircraft engine.

5. Carbon Offsetting Reduction Scheme for International Airlines (CORSA) Methodology

CORSIA is a global scheme specifically for the international aviation sector to comply with in order to achieve the aspirational goal of carbon neutral growth from a 2020 baseline. ICAO has developed a CORSIA methodology that allows fuel producers and airline operators to obtain the lifecycle emissions value of a specific SAF in order to claim emission reductions from the use of SAF under CORSIA. This lifecycle emission value is made up of a core lifecycle assessment value and an induced land use change (ILUC) value as per the below diagram. The benefits of using SAF, represented by a lifecycle emissions value, can be deducted from the airline operators offsetting requirements. Offsetting compliance is required every three years for airline operators throughout the phases of CORSIA. Jet Zero will adopt the CORSIA framework to support their partners, Qantas and Airbus.



- ✓ The **core LCA** value can be determined either on the basis of **default values** or on the basis of calculated **actual LCA values**.
- ✓ The **ILUC** value must be determined on the basis of **default values**.
- ✓ The **DLUC** value must be determined on the basis of **context specifics**, in line with the RSB methodology for land use changes.

Source: The RSB ICAO CORSIA Sustainability Framework, March 2022

https://www.icao.int/environmental-protection/CORSIA/Documents/CORSIA_Eligible_Fuels/ICAO%20document%2007%20-%20Methodology%20for%20Actual%20Life%20Cycle%20Emissions%20-%20June%202022.pdf

6. Roundtable for Sustainable Biofuels (RSB)

RSB is a collaborative network of global organisations advancing the transition to a bio-based and circular economy. The RSB has officially been recognized by ICAO for the certification of CORSIA-eligible SAF with its new RSB CORSIA Standard. The RSB CORSIA Standard goes above and beyond CORSIA requirements to ensure that SAF achieves at least 50% GHG reductions on its core lifecycle analysis, and a minimum 10% when including CORSIA’s ILUC value. In addition, RSB-certified SAF enables further claims around deforestation, environmental protection, food security and human rights. RSB’s principles and criteria define best practice for sustainability along the supply chain.

At Jet Zero our ambition is to deliver fuels that are CORSIA compliant and RSB certified and we aim to demonstrate a 60% GHG emissions reduction against the petroleum based products they replace whilst also following the principles and criteria of the RSB to produce SAF in an environmentally, socially and economic responsible way. Furthermore, the RSB ICAO CORSIA Standard specifies requirements for operators along the SAF supply chain to produce SAF under CORSIA requirements.

‘The RSB has members from a worldwide movement of businesses, NGOs, academics, government and UN organisations that all have the same goal of supporting and driving best practice the sustainable transition to a circular bioeconomy. RSB’s CORSIA Certification is for use by feedstock producers, refineries and traders globally to certify CORSIA-eligible Sustainable Aviation Fuels (SAF). The Standard was recognised by the International Civil Aviation Organisation (ICAO) in December 2020 and

specifies requirements for operators along the supply chain to produce SAF that is eligible under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), and complies with RSB’s sustainability requirements – thus allowing aviation leaders to make powerful claims on GHG reductions and other important sustainability aspects such as food security, environmental protection and human rights.’

RSB ICAO CORSIA

Certification key requirements

Type of operator	Sustainability Requirements (RSB’s P&C)	Chain of Custody	GHG emissions
Biomass producer (e.g. farm that supplies biomass like sugar cane)	✓	✓	✓
Point of Origin (e.g. farm / mill that supplies waste biomass like agricultural residues, UCO or crude tall oil)	Waste feedstock-specific requirements, if any	✓	
Industrial operator (e.g. company that processes feedstock into products, like oil processors or SAF refineries)	✓	✓	✓
Trader (e.g. companies buying and selling feedstock, intermediate or finished products, distributors)		✓	✓

Source: www.rsb.org



Below are the RSB 12 guiding principles and criteria. Each principle is supported by a criteria, requirements and indicators. Criteria: the necessary conditions to meet each principle. Requirements & Indicators: gives details to support users with their implementation. These criteria are recognised as best-in-class based on an industry wide consensus. Relevant sustainability requirements will be applied once Jet Zero completes a self-risk assessment and screening exercise before the certification process begins. Not every document in the principles and criteria will be relevant to Jet Zero and so we aim to focus only on the specific sustainability requirements that apply to our operation.

RSB ICAO CORSIA

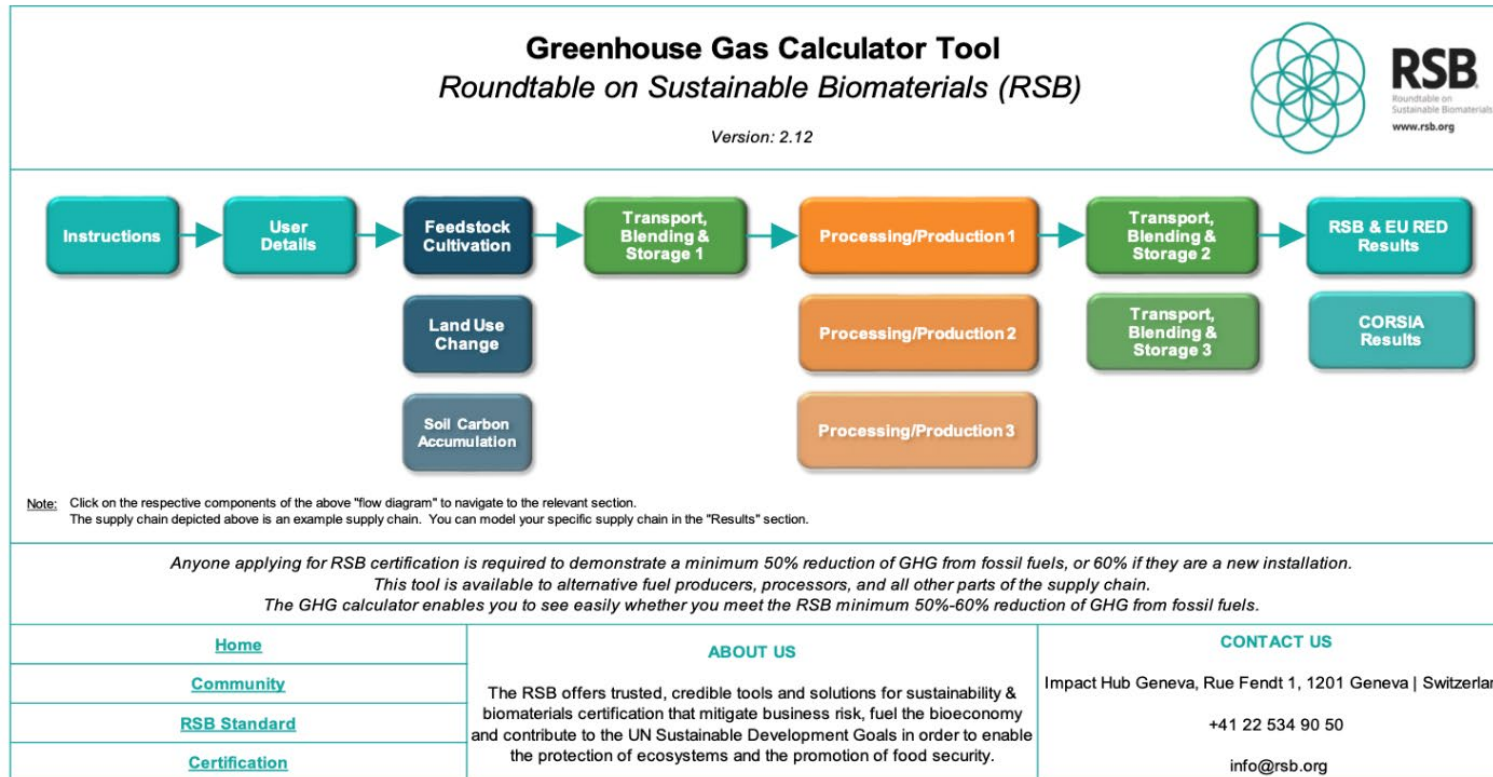
RSB principles & criteria

	<p>Principle 1: Legality</p> <p>Operations follow all applicable laws and regulations.</p>		<p>Principle 2: Planning, Monitoring & Continuous improvement</p> <p>Sustainable operations are planned, implemented and continuously improved through an open, transparent and consultative impact assessment and management process and an economic viability analysis.</p>		<p>Principle 3: Greenhouse Gas Emissions</p> <p>Alternative fuels contribute to climate change mitigation by significantly reducing lifecycle GHG emissions as compared to fossil fuels.</p>		<p>Principle 4: Human and Labour Rights</p> <p>Operations do not violate human rights or labour rights, and promote decent work and the well-being of workers.</p>
	<p>Principle 5: Rural and Social Development</p> <p>In regions of poverty, operations contribute to the social and economic development of local, rural and indigenous people and communities.</p>		<p>Principle 6: Local Food Security</p> <p>Operations ensure the human right to adequate food and improve food security in food insecure regions.</p>		<p>Principle 7: Conservation</p> <p>Operations avoid negative impacts on biodiversity, ecosystems and conservation values.</p>		<p>Principle 8: Soil</p> <p>Operations implement practices that seek to reverse soil degradation and/or maintain soil health.</p>
	<p>Principle 9: Water</p> <p>Operations maintain or enhance the quality and quantity of surface and groundwater resources, and respect prior formal or customary water rights.</p>		<p>Principle 10: Air Quality</p> <p>Air pollution shall be minimised along the whole supply chain.</p>		<p>Principle 11: Use of Technology, Inputs & Management of Waste</p> <p>The use of technologies shall seek to maximise production efficiency and social and environmental performance, and minimise the risk of damages to the environment and people.</p>		<p>Principle 12: Land Rights</p> <p>Operations shall respect land rights and land use rights.</p>

Source: www.rsb.org

The RSB offer a GHG calculator that covers the full scope of the CORSIA methodology, from agriculture and transport to processing and is adapted for CORSIA calculation rules. Furthermore, the RSB offers GHG auditing and certification as well as training for operators. They can also support operators to demonstrate that they are at minimal risk of indirect land use change via their Low ILUC module. The RSB can also provide Chain of Custody Certification which will ensure that information necessary to fulfil CORSIA reporting requirements is tracked from origin to the user via continuous documentation of claims and product handling.

RSB GHG tool



- Excel-based calculator
- Embeds all GHG methodologies
 - RSB Global, EU RED & CORSIA
- Simple navigation to move between supply chain steps
- Instruction notes built into the tool
 - no user manual needed
- Includes emissions factors from Ecoinvent & Biograce
 - can be overwritten with actual values (to be verified by auditors)

Source: www.rsb.org

By delivering RSB certified CORSIA eligible SAF, airlines and their customers can count these toward their carbon reduction targets. The RSB standard for ICAO CORSIA can be found here, published February 2023.

<https://rsb.org/wp-content/uploads/2020/12/RSB-STD-12-001-RSB-ICAO-CORSIA-version-1.3.pdf>



7. Traceability

Since 2017, KPMG has been engaged with the Queensland Sugar Industry to create an incentive and reward mechanism for growing and sourcing sustainable sugar.

Under the tool KPMG Origins, Jet Zero is able to capture provenance data across its supply chain facilitating:

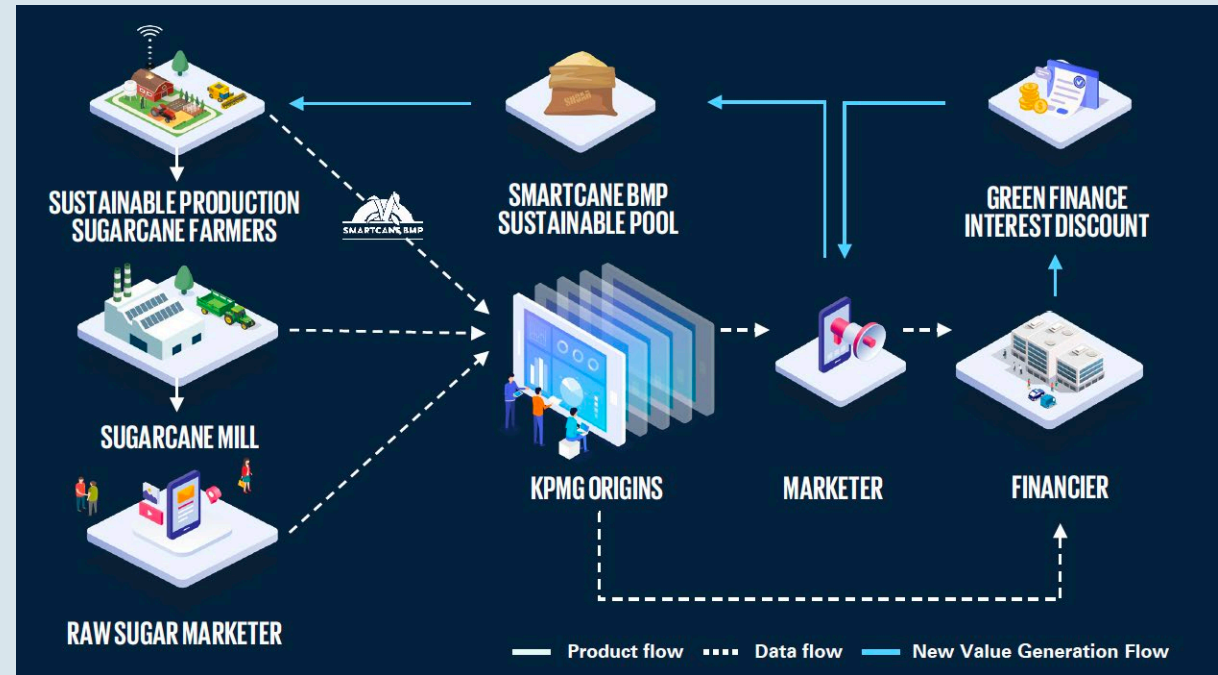
- Traceability
- Trusted and auditable data
- Mass balance calculations
- Certificate of Origin and sustainability credentials

The KPMG Origins tool utilises blockchain to track and trace the flow of materials, data and interactions across the complete supply chain.

Jet Zero intends to work with KPMG Origins and Cane Growers, a sugar industry group, to understand how this system can help deliver our sustainability aspirations of maximising carbon abatement across our full supply chain and ensuring the benefits are allocated to the correct stakeholders.

Furthermore, in the 2023-24 Budget, A\$38.2 million was provided for the creation of a Guarantee of Origin (GO) scheme to certify biofuels and track and verify emissions.

This is overseen by the Clean Energy Regulator and can be used alongside KPMG Origins. A GO scheme will show where a product has come from, how it was made and its life cycle carbon intensity.



8. Carbon Sequestration

As noted in the Carbon Lifecycle section, carbon sequestration plays a significant role in the benefits of using SAF and therefore it is an important topic to understand. Sugarcane has the ability to absorb more carbon from the atmosphere than other crops. Research shows that the average sugarcane farm of 100 hectares can sequester up to 66 tonnes of CO₂ per year while many other crops sequester comparatively little or no CO₂.

Furthermore, sugarcane and wheat crops embody plantstones which form as microscopic grains of silica in the plant leaves. Carbon is absorbed

and encapsulated within these plantstones. Regardless of whether the plant dies, burns or is harvested, the carbon entrapped in the plantstone is highly resistant to decomposition. Therefore, unlike most plant matter, which readily decomposes and returns CO₂ to the atmosphere, the carbon in plantstones effectively removes CO₂ from the atmosphere ⁽⁵⁾.

Thanks to the turbocharged environmental benefits of sugarcane and wheat, greenhouse gases are naturally reduced in our atmosphere.



(5) Parr, J. F., & Sullivan, L. A. (2007). *Sugarcane the champion crop at carbon sequestration*. *Canegrower*, 17 December, 14–15

9. Biodiversity and Additionality

At Jet Zero we believe the earth's problems are not just a climate problem but also a nature problem. We can no longer use nature for free. As Jet Zero evolves we will aim to incorporate nature related risks and opportunities into our strategic planning. We will be guided by the Taskforce on Nature-related Financial Disclosure (TNFD) framework which is due to be released September 2023. This framework will help Jet Zero understand how nature will impact our financial performance and also understand what are the long-term financial risks that arise from how Jet Zero's operations impact nature.



Additionally, we will consider what biodiversity projects we could be involved with and how we can make a meaningful positive impact in nature. This might be through support of the Great Reef Consensus which embraces the dive and tourism community in Cairns to provide images of the reef so they can be analysed by scientists to see the condition of the reef.

Another cause of interest is to help support the sea grass plantations taking place in Central Queensland. Seagrasses are up to 35 times more efficient at absorbing carbon than rainforests and despite only covering 0.2% of the seafloor, store 10% of the oceans carbon. Healthy seagrass meadows support large populations of dugongs and sea turtles, help improve water quality, protect our shoreline, provide essential fish and prawn habitat and together with coral reefs and mangroves they can help reduce the impacts of climate change. Researchers at Queensland universities continue to seek funding for their projects so they can plant at a mass scale. A single hectare of seagrass provides sanctuary for up to 80,000 fish and 100 million small invertebrates, they are also home to rare and endangered species.

We aim to be part of high quality nature projects with the ambition to make a positive impact to our environment.



10. Our Partners

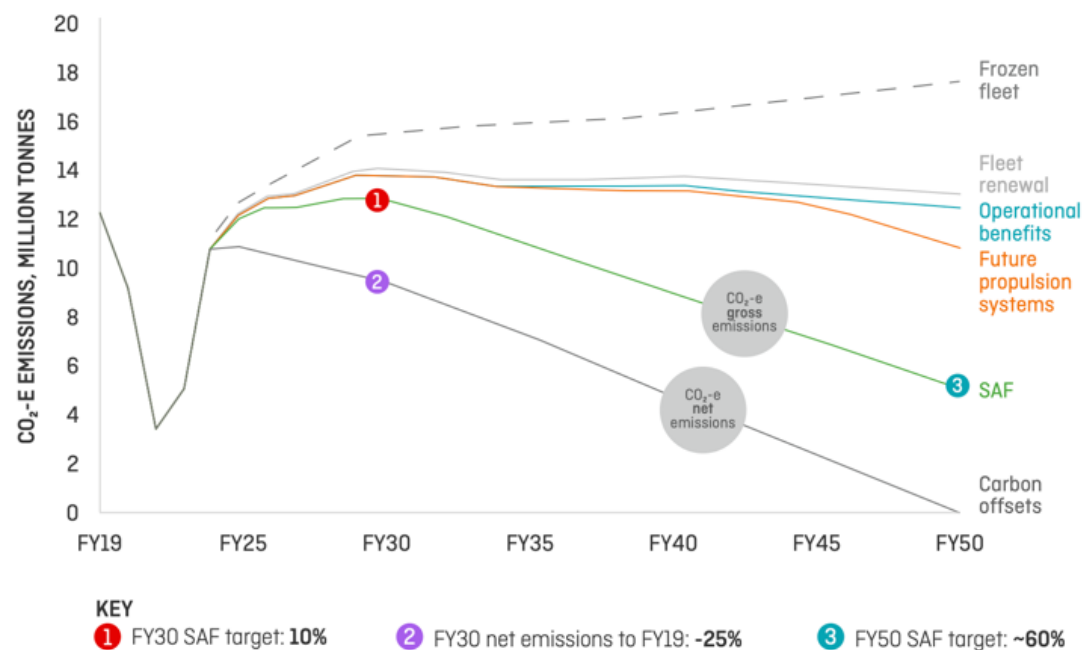
Goal 17 of the UN SDG's is about partnership for sustainable development, complemented by stakeholder partnerships that share knowledge, expertise, technology, and financial resources to support the achievement of the UN SDG's. Our key partners include Qantas, Airbus, LanzaJet, the Queensland Government and local agricultural industry bodies.

In Australia and New Zealand, four major airlines with international operations have all committed to ICAO's global carbon offset scheme CORSIA. Qantas has gone further and committed to target 10% of SAF in

all fuel usage by 2030 and 60% by 2050. Qantas is also committed to investing in the solutions needed to meet their climate ambitions by establishing a Climate Fund and developing Australia's first SAF Coalition program which supports SAF projects in Australia.

In 2023, Qantas and Airbus jointly announced its first investment from their climate fund would be in Jet Zero Australia. Our partners share the sense of urgency around creating an eco-system where we can forge a new industry in Australian made SAF.

GROUP EMISSIONS PATHWAY



PATHWAY TO NET ZERO EMISSIONS BY 2050

- Increase our operational and fuel efficiency (estimated contribution to total reduction in 2030 of 20-25 per cent and 30-40 per cent in 2050)
- Invest in domestic and international sustainable aviation fuels (estimated contribution to total reduction in 2030 of 20-25 per cent and 30-40 per cent in 2050)
- Supplement with high-integrity, high-quality carbon offsetting projects across our network (estimated contribution to total reduction in 2030 of 50-60 per cent and 30-40 per cent in 2050)

Note: The Pathway is by its nature indicative, and will evolve as our fleet strategy, markets and technologies evolve. We have included ranges to reflect this.

Source: QANTAS Group Sustainability Plan 2022





6.1 Qantas

Qantas have a sustainability framework aligned to their strategic priorities and focuses on three key principles of valuing the planet, enabling their people and connecting customers and communities. A focus for Qantas is their Climate Action Plan. They aim to reduce carbon emissions by 25% by 2030 (from 2019 levels) and reach net zero by 2050. To help achieve this, they are focussed on operational and fleet efficiency, investing in SAF and using Carbon Offsets in their efforts to decarbonize. Qantas aim to be using 60% SAF in fuel mix by 2050. A comprehensive Sustainability Plan can be found here:

https://investor.qantas.com/FormBuilder/_Resource/_module/doLLG5ufYkCyEPjF1tpgyw/file/annual-reports/QAN_2022_Sustainability_Report.pdf

6.2 Airbus

Airbus is focussed on the positive impact they have on the world and its citizens. Airbus is leading the aerospace race to decarbonise through their transformative technological innovations. Airbus is focussed on the responsibility of their supply chain ecosystem for answers and solutions to decarbonize as well as undertaking their own goals to minimize negative effects and maximize positive effects on people and the planet. The Airbus Sustainability Plan can be found here:




<https://www.airbus.com/en/sustainability>

6.3 Queensland State Government

The Queensland Government is committed to taking positive action to improve health and education and to achieve economic growth while tackling climate change and working to preserve the environment. The Queensland Government recognises the need to embed sustainability considerations in decision making to support better community outcomes. The state will achieve sustainable development outcomes by leveraging Queensland's economic strengths and competitive advantages, to drive job creation, economic growth and innovation in the economy. The Queensland State Governments' Sustainability Report can be found here:

<https://s3.treasury.qld.gov.au/files/2022-Queensland-Sustainability-Report-December-2022.pdf>

Figure 4: Aligned Sustainable Development Goals

				
1	No Poverty			
2	Zero Hunger			
3	Good Health and Well Being			√
4	Quality Education	√		
5	Gender Equality	√	√	√
6	Clean Water and Sanitation			
7	Affordable and Clean Energy		√	√
8	Decent Work and Economic Growth	√	√	√
9	Industry, Innovation and Infrastructure	√	√	√
10	Reduced Inequalities		√	√
11	Sustainable Cities and Communities		√	√
12	Responsible Consumption and Production	√	√	√
13	Climate Action	√	√	√
14	Life Below Water		√	
15	Life On Land			√
16	Peace, Justice and Strong Institutions	√		√
17	Partnerships for the Goals	√		√

11. Our Sustainability Plan

We recognize in order to operate sustainably we must understand how we impact the environment and the people and communities in which we operate. It is therefore a priority for Jet Zero to implement a strategy to achieve our sustainability goals, track performance and action and implement change where needed. Jet Zero is a leader in the Australian SAF industry and therefore it is critical we play a role in being committed to supporting and contributing to the UN's Sustainable Development Goals (SDG's). There are 17 SDG's which define global goals and aspirations for 2030 with the agenda of minimising negative impacts and maximizing positive impacts on people and the planet.

At Jet Zero, we have undertaken a risk assessment using the MSCI ESG methodology and as a result we have identified the following twelve SDG's as priorities for the business:

Figure 5: Jet Zero's SDG priorities



12. Sustainability Aims

12.1.1. Protecting the Health and Safety of our People and Our Environment

The importance of health and safety of all people in our supply chain and the communities in which we will operate are paramount to Jet Zero.

Workplace education and training will be an important source of support for our employees to keep them safe. We will implement a **Health and Safety Management Plan** to improve occupational health and safety, eliminate hazards and minimise risks. This plan will be consistent with our Occupational Health and Safety (OH&S) Policy as well as our Code of Conduct Policy.

We will aim for zero incidents in our operational activities and align ourselves with the *ISO 45001 (Occupational Health and Safety Management)* system. The *ISO 45001* is an international standard for OH&S management that provides a framework to enable organisations to provide safe and healthy workplaces by preventing work related injury and ill health, as well as proactively improving OH&S performance. We will also endeavour to achieve ISO 45001 Certification (through an audit by an accredited third party).

It is also crucial as we look to future generations, to have appropriate education that matches the future demand for jobs in the renewable sector. To this end, Jet Zero aims to work with the Queensland Government and the managing bodies of Queensland TAFE courses to include new renewable and advanced manufacturing training and skills centres.

Jet Zero is excited that construction has started on a \$17.2 million expansion of TAFE Queensland BOHLE campus which includes new training and skills facilities offering more than twenty new qualifications

in renewable and advanced manufacturing industries. Skilling Queenslanders for the future is not only a key pillar of the Queensland Governments \$62 billion Queensland Energy Jobs plan but also a focus for Jet Zero.



The executive team of Jet Zero has already met with Townsville Enterprise, an economic and development organisation for the Townsville region, who are assisting with introductions to TAFE department heads to encourage a TAFE curriculum that meets the demands of the biofuel sector. This will ensure there are skilled safe employment opportunities for the local community.

Our Fitness for Work Policy highlights the need for employees to be fit for work physically, emotionally, and mentally. We consider the health and general well-being of our employees to be very important to our operational activities. We commit to introduce health care services for our employees that include mental health care support as well as education around nutrition and lifestyle choices. We will also provide assistance for employees seeking career guidance support. We are committed to providing a safe and clean environment for employees, visitors, and contractors alike. To this end, Jet Zero is also committed to being a drug and alcohol-free workplace.

Environmental protection will form an integral part of our activities and an environmental impact assessment will be undertaken prior to the plant being built. We will comply with all applicable environmental laws,

including the *Environmental Protection Act 1994*. Our operations will include a **Water Management Plan** which aims to use water efficiently and to maintain or enhance the quality of the water resources that are used for the operations. The use of water for the operations will not be at the expense of the water needed by the local communities that rely on the same water source. We intend to be a leader in water stewardship and will oversee how water is consumed, recycled, and discharged at the plant. We will further protect our environment by ensuring good land use management and minimise negative effects on our surrounding ecosystem both inside and outside the operational site, on land which is directly affected by our operations. A **Waste and by-product Management Plan** will be implemented so soil, water and air are not adversely affected in their disposal.

Sustainable Development Goals supported:

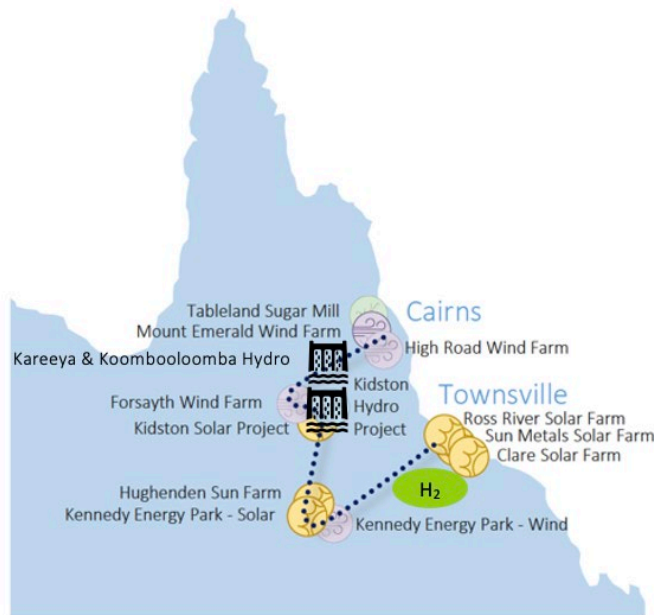


12.1.3. Climate Change and the Energy Transition

Jet Zero supports the UN Global Compact Initiative and is committed to contribute to the Paris Agreement targets on climate change.

Jet Zero is mindful of our carbon footprint not only at our SAF plant but throughout the full supply chain. Lifecycle GHG emissions are impacted by how the ethanol by-product is produced. Our long term desire is to work with ethanol by-product suppliers that use renewable energy or clean energy sources to power their plants, to work with farmers that use certified sustainable farming practices, and to engage with transport providers that use renewable energy to power their vehicles (where possible). To this end, a collaborative approach, one with a shared vision of achieving decarbonisation at each possible touch point, will be integral to limit the negative effects of climate change.

Jet Zero aims to operate a SAF plant which is powered by 100% renewable energy sourced from a domestic renewable energy provider and therefore emitting next to no emissions. As part of the Queensland Energy and Jobs Plan, the Queensland Government will build a renewable energy zone in North Queensland to support the decarbonization of the electricity system. Townsville has been earmarked as a hydrogen hub and the surrounding region will be home to many solar projects. By 2032, 70% of Queensland's energy supply will be renewable. These commitments will ensure there is adequate support and supply of renewable energy for the future.



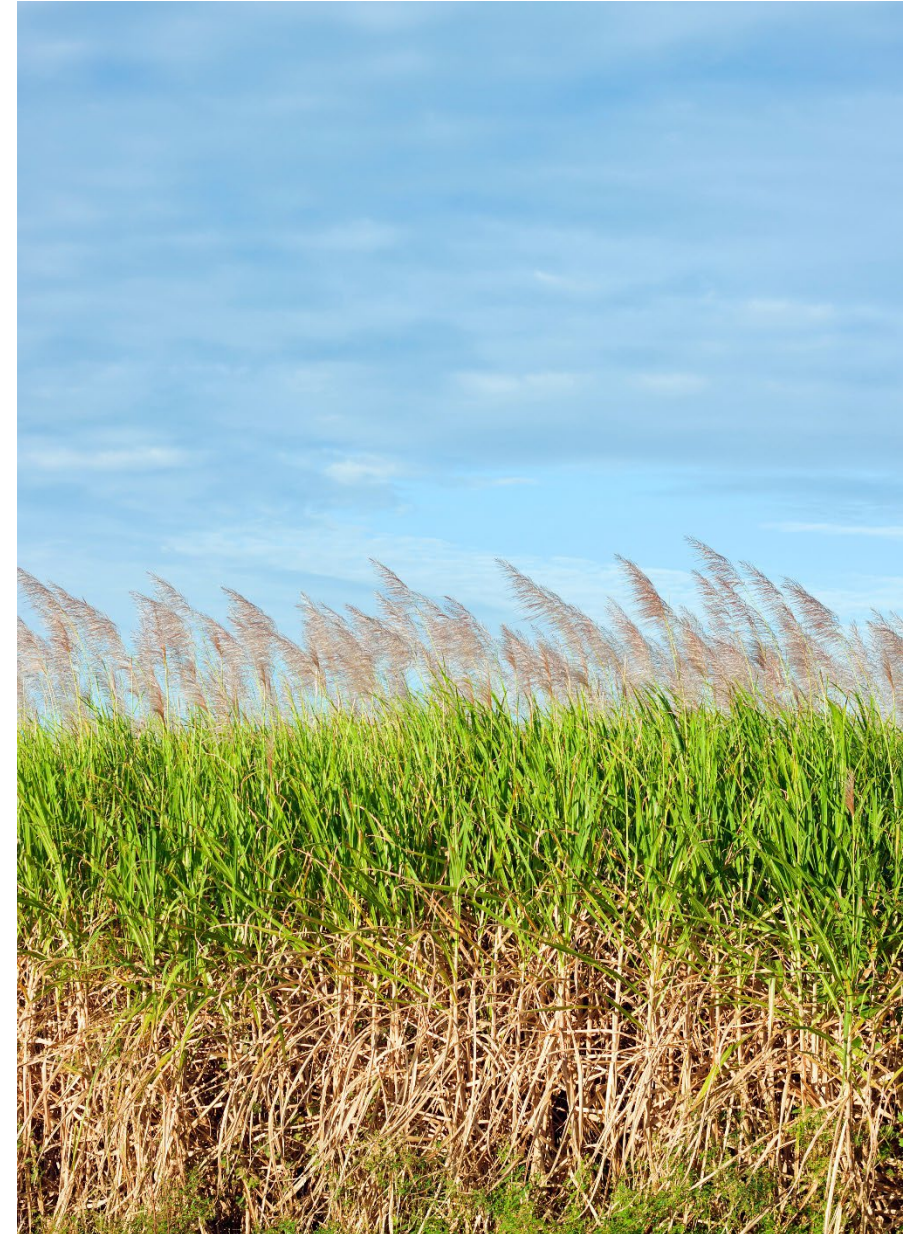
Jet Zero has commenced negotiations with six different electricity retailers as well as the local electricity network operator, Ergon, to ensure we have assessed all potential avenues for renewable electricity supply. Supply options being assessed include: a standard retail power purchase agreement for the full supply, partial behind the meter supply by installing a solar farm adjacent to our plant, and also potentially installing a battery to provide operational resilience but also to support Jet Zero in achieving its 100% renewable power goal.

Our plant will also produce 11 million litres of renewable diesel which performs comparably to traditional diesel but contains dramatically lower tailpipe and lifecycle emissions. Transportation relies heavily on petroleum so finding cleaner options for road vehicles is essential to reduce hazardous chemicals being released into the air.

Looking ahead, it is our ambition to prepare a corporate-level GHG emissions inventory using, for example, the **GHG Protocol Corporate Accounting Standard**. This allows us to credibly measure and report emissions from purchased or acquired electricity, steam, heat and cooling.

A major goal for Jet Zero in the energy transition quest will be working collaboratively with our partners to reduce the carbon intensity across the value chain which could include using leading block chain technology from KPMG and the Guarantee of Origins scheme introduced by the Clean Energy Regulator. This would enable each stakeholder to track and verify their emissions, factor in their impact and seek ways to reduce their carbon footprint. Understanding the full lifecycle of emissions from a finished product is essential in driving forward our decarbonisation goals. By using data analytics for accurate assessments, we can eliminate speculative data and provide proof of claims and work towards continuous improvement.

Sustainable Development Goals supported:

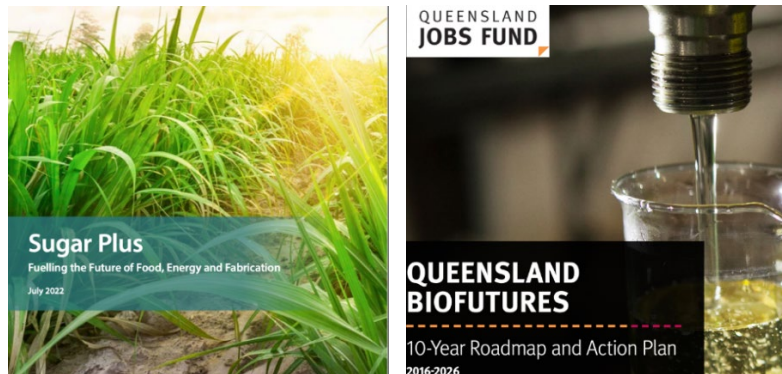


12.1.4. Our People, Our Partnerships, and Community Engagement

Attracting, developing, and retaining a diverse, inclusive and competent workforce is important to Jet Zero. Jet Zero is committed to workplace diversity and inclusion at all levels of the company regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective, and experience. We recognise the benefits arising from employee and board diversity, including a broader pool of high-quality employees, improving employee retention, better decision making, accessing different perspectives and benefiting from all available talent.

We see an opportunity to cultivate a supportive community by employing local staff where possible and offering training programs, apprenticeships, vocational education, and graduate programs. We have a responsibility to support and develop the future generation so they can continue to see the value in supporting sustainable businesses.

The Australian Sugar Plus report released in June 2022 has committed to evolving the industry towards both fuel and sugar. They are committed to economic and environmental responsibility along the value chain and to engage with state and federal governments on major policy initiatives.



The Queensland Bio Futures 10-year Roadmap is a \$3.34 billion commitment to the Queensland Jobs Fund and Bio Futures industry. The state government is leading the way to create a bio energy hub and attract new investment while raising its profile as a leading Bio Futures investment destination.

Jet Zero is the major sponsor for the Mission Beach Outrigging competition held annually in Mission Beach. This event brings together a diverse community of people, young and old, throughout Queensland who share the love of outriggering in the pristine waters of the Far North Queensland tropics. We will continue to support this special event to promote community minded sport in FNQ and a shared vision to keep our tropics clean.



At Jet Zero, we feel we have an obligation to assist the future female leaders in the world and so Jet Zero aspires to support girls in STEM and raise the disproportionate under-representation of STEM skilled women in the workforce. We aim to help contribute to giving women equal opportunities to pursue and thrive in STEM careers which will help ensure a diverse and talented workforce. In Australia, only 16% of the STEM skilled workforce are women while 90% of women with a STEM qualification work in non-STEM related fields, according to the Australian Academy of Science.



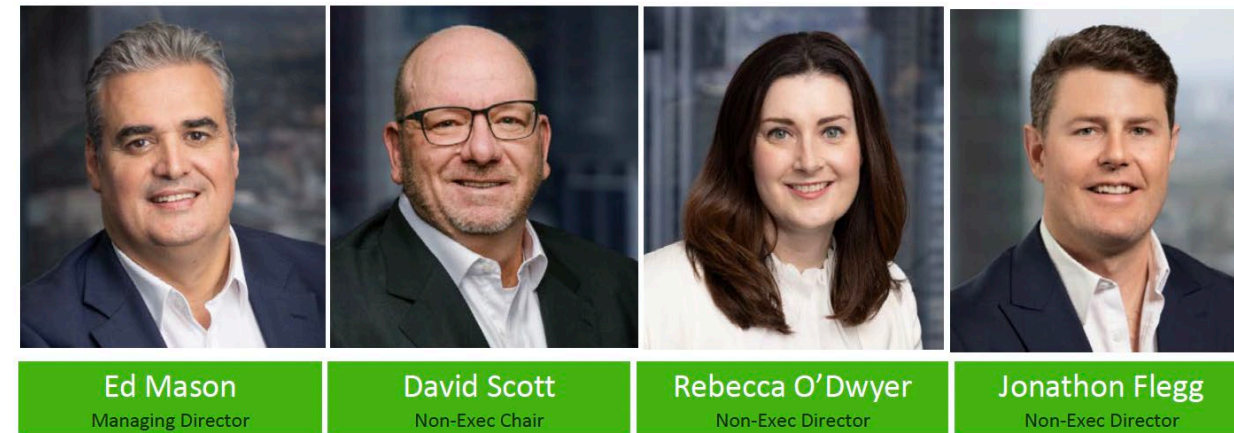
Sustainable Development Goals supported:



12.1.5. Governance, Ethics and Compliance

Our sustainability plan aims to support the identification and management of material risks and opportunities across our planned operations. We are committed to acting proactively to continuously improve our sustainable processes.

Jet Zero Australia’s top-level governing body is the Board of Directors. Responsible for the management of Jet Zero Australia, it delegates the day-to-day management to the CEO who fulfils this task with the support of the executive committee.



Our governance strives to be a transparent body, matching the expectations of the Company’s partners, stakeholders and shareholders and adhering to the following governance frameworks;

- Anti-Bribery and Anti-Corruption Policy
- Code of Conduct Policy
- Diversity Policy
- Environment Policy
- Fitness for Work Policy
- Occupational Health and Safety Policy
- Social Media Policy
- Whistle-blower Policy
- Articles of Association
- Board Charter
- Risk Management Committee Charter

Sustainable Development Goals supported:



13. Our Sustainability Reporting

We aim to apply the same approach to sustainability reporting as our partners. We recognize that by following the ‘gold standard’ in sustainability reporting and supporting globally recognized initiatives, we are better able to align our common values and report in a transparent manner in order to balance the demands of both stakeholders and the society in which we operate.

Figure 7: Reporting Standards

	AIRBUS	QANTAS	Jet Zero
	√	√	√
	√		√
	√	√	
	√	√	√
	√		√
	√	√	√



GRI

The Global Reporting Initiative is a standardized methodology for public reporting of Environmental, Social and Governance performance. This reporting method is globally recognized and accepted by all stakeholder groups including governments, investors, suppliers, and consumers. The GRI provides a **general** criteria and framework which will help us identify, gather and report the information in a transparent and comparable manner which will be effective for internal control and external comparison. Importantly, the Global Sustainability Standards Board (GSSB) updates the GRI Standards every 3 years to maintain relevancy.

SASB

The Sustainable Accounting Standards Board guide the disclosure of financially material sustainability information by companies to their investors. SASB Standards help companies around the world identify, measure, and manage the subset of ESG topics that most directly impact long-term enterprise value creation. SASB is based on **industry specific** standards and specific material issues. The SASB focuses on environmental and economic factors only.

UNGC

The United Nations Global Compact is a non-binding United Nations pact to get businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The UNGC provide 10 guiding principles on human rights, labour, environment, and anti-corruption.

TCFD

The Task force on Climate related Financial Disclosure was created by the Financial Stability Board (FSB). Recommendations are based around 4 key areas of how organizations operate; governance, strategy, risk management and metrics and targets. It seeks to make firms' climate-related disclosures more consistent and therefore more comparable.

SBTi

The Science Based Targets initiative was established in 2015 to help companies to set emission reduction targets in line with climate science and Paris Agreement goals. The SBTi has started the first global standard to provide companies around the world with a comprehensive guide on how to achieve **net-zero** emissions, called the **Corporate Net-Zero Standard**.

TNFD

The Task force on Nature based Financial Disclosure aims to build a risk management and disclosure framework that can be used by organisations of all sizes in all jurisdictions to identify, assess, manage and disclose nature related dependencies, impacts, risks and opportunities.

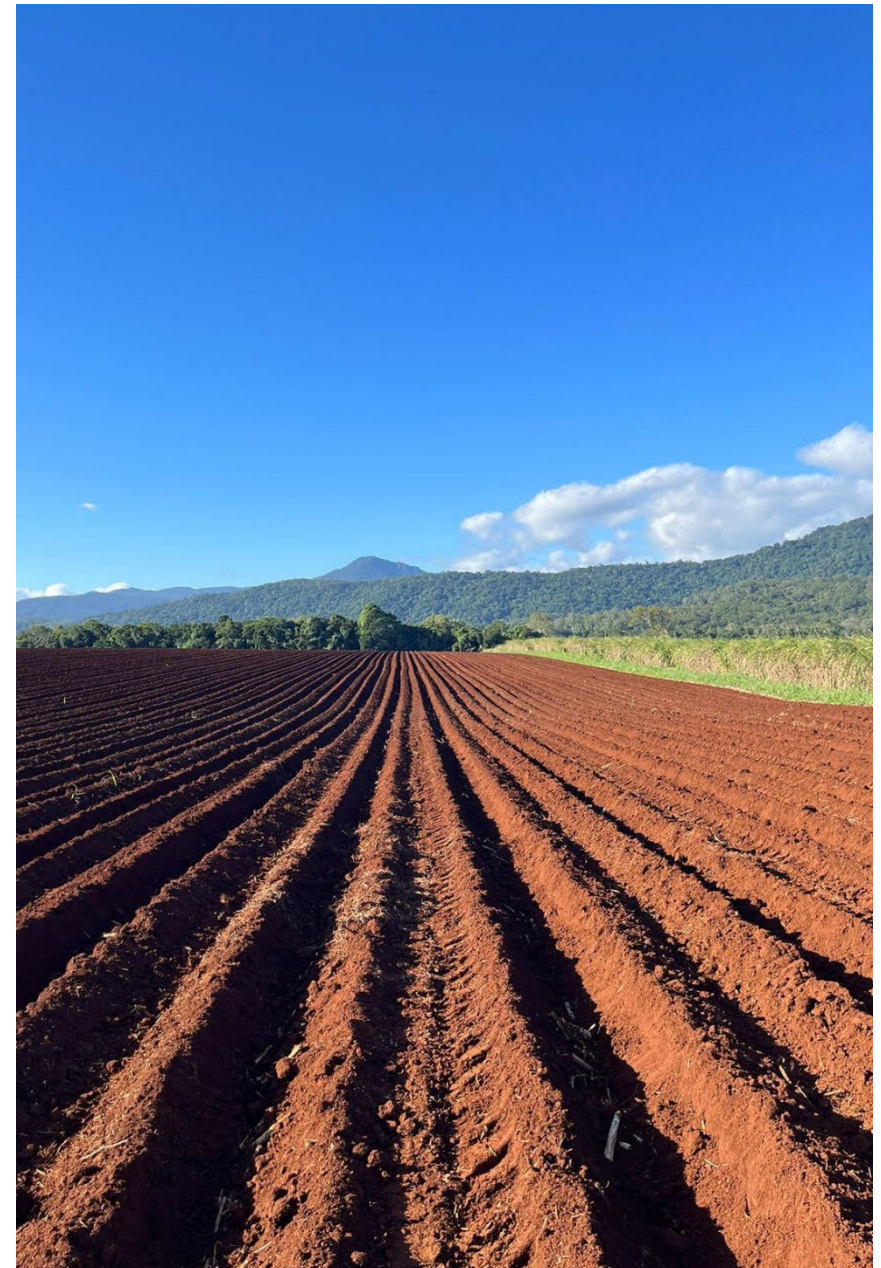
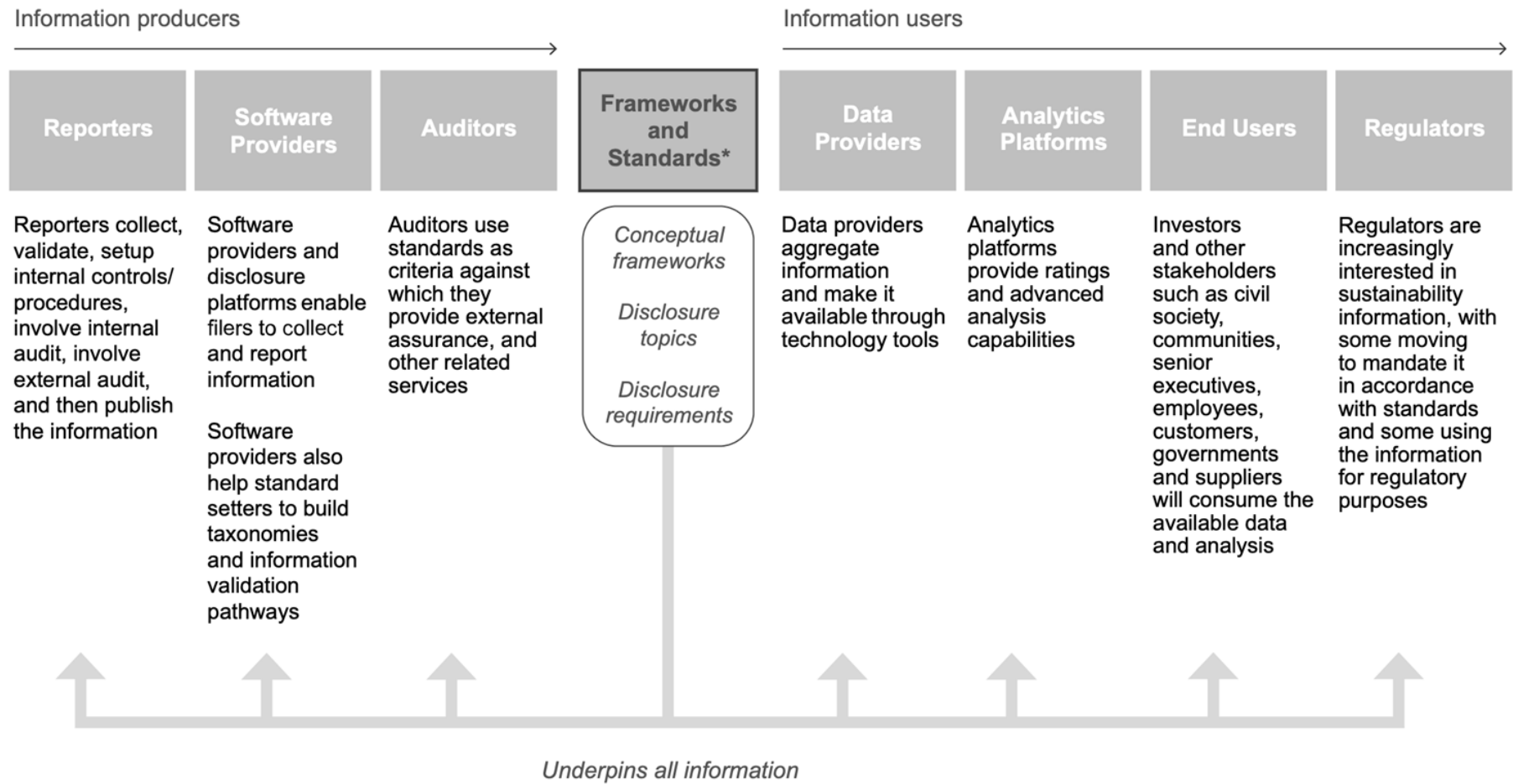


Figure 8: How Reports Are Structured



*** Framework:** A set of principles and guidance for “how” a report is structured **Standards:** Specific, replicable and detailed requirements for “what” should be reported for each topic

Source: SASB Standards

