QANTAS GROUP

Sustainability Report 2025

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 Uluṟu-Kata Tjuṯa National Park, the lands of the Aṉangu Traditional Owners.

Photo credit: James D. Morgan via Getty Images

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Forward-looking statements

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 carbon credits use and availability. Words such as 'continue', 'ambition', 'target', 'goal', 'expect', 'plan to', 'intend to', 'will' and other similar expressions are used to identify forward-looking statements that 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, unless otherwise expressly stated. 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.

Readers are cautioned not to place undue reliance on such statements, particularly in light of the long time horizon that 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.

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.

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.

Third-party information

This Sustainability Report contains disclosures that have been prepared by Qantas on the basis of publicly available information and data from other third party sources. Qantas has not independently verified the information obtained from public and third party sources and no representation or warranty is made regarding the accuracy, completeness or reliability of such information.

Chair's message

As Chair of Qantas, I am deeply conscious of the unique responsibility we carry as Australia's national carrier. We connect tens of millions of people across this vast island continent and link Australia to the world, playing a vital role in the economic and social fabric of our nation.

With this privilege comes an obligation to reduce our impact on the environment and support our communities and our people.

This year we've continued to embed sustainability into our governance framework and improve Board oversight. The Board has oversight of broad strategic sustainability matters including climate and nature; the Safety, Health, Environment and Security Committee (CHESS) has oversight of environmental operational risk; and the Audit Committee has oversight of sustainability reporting and assurance. We continue to include sustainability targets within our executive remuneration framework, aligning leadership incentives with our long-term sustainability goals.

However, we must be up front about the challenge ahead. Aviation is one of the most difficult industries to decarbonise. The solutions are complex, costly and still emerging.

They require significant capital investment, continued innovation, supportive government policy and genuine collaboration across the industry.

We are committed to maintaining a flexible and pragmatic approach, one that balances our environmental ambitions with the commercial realities of running a viable airline that can continue serving Australia.

The Qantas Climate Fund has now deployed more than $100 million to support projects aimed at delivering both environmental benefits and long-term commercial returns. We are investing in a historic renewal of our fleet, with new aircraft technology that significantly reduces emissions on a per seat basis on like for like routes compared to the aircraft they replace. We're also investing in operational efficiency and emerging technologies.

This investment is also delivering opportunities for our people, who are the foundation of our success. Over the past year we have made meaningful progress in safety performance and in creating a workplace where our employees feel genuinely supported.

The Board and management will continue working to ensure Qantas remains a source of pride for Australians while navigating these complex transitions responsibly.

I look forward to keeping you updated as we make progress on our sustainability goals to reduce our impact on the environment and ensure our people thrive at work, while continuing to connect tens of millions of customers each year.

John Mullen

John Mullen
Qantas Group Chair

CEO's message

We remain committed to our emission reduction targets and are focused on increasing the use and availability of Sustainable Aviation Fuel (SAF), which is one of the central pillars of our goal to reach net-zero by 2050.

We continued to work with government and industry to help develop a domestic SAF industry, which has the potential to create tens of thousands of jobs, while helping to lower aviation emissions.

As part of this effort we partnered with Sydney Airport, Ampol and our SAF Coalition members to import 1.7 million litres of SAF to test critical infrastructure and demonstrate domestic market demand. We have also recently entered into an agreement to uplift more than 100 million litres of SAF over three years from Los Angeles.

As part of our wider commitment to reduce our impact on the environment, we increased waste diversion across the Group and removed more than 21 million items containing single-use plastics (SUPs) from our operations. However, challenges in the availability of viable SUP alternatives and recycling infrastructure have led to us developing a new comprehensive circular economy strategy and targets, which we will release in FY26.

Another key pillar of our long-term sustainability is our people who are at the heart of our success. We're committed to creating a culture in which everyone is safe and feels proud to belong.

As part of this commitment, we announced investments in new training facilities, provided thousands of frontline employees with leadership skills and have launched our Speak Up Campaign to encourage our people to come forward when they feel that something isn't right.

We carried out more than 1.7 million hours of training and we were proud to promote more than 2,300 employees during the year, with many of these opportunities linked to new aircraft joining the fleet and expansion of our flying.

We also doubled Pilot Academy scholarships for female and First Nations students, as part of our commitment to creating a more diverse pipeline of pilot talent.

As an airline born in outback Queensland, Qantas has a proud history connecting Australia and supporting the communities that support us. We continued this tradition in FY25, including through our Residents Fares Program providing more than $60 million of fare support on over 100,000 flights for residents of eligible regional and remote towns, our Regional Grants Program which supports local organisations and our expanded partnership with Surf Life Saving Australia.

Having a positive impact on the communities in which we operate, supporting our people to achieve their best and reducing our impact on the environment is fundamental to our long-term success, and we look forward to updating you on our progress across our sustainability agenda.

Vanessa Hudson
Qantas Group Chief Executive Officer

FY25 sustainability highlights

Valuing our planet

Climate action

- Imported 1.7 million litres of sustainable aviation fuel (SAF), signalling demand and testing infrastructure
- Partnered with Airservices Australia to optimise flight routes, starting with East Timor sea
- Invested $7.5m from the Qantas Climate Fund in SAF-focused venture capital fund managed by Climate Tech Partners

Protecting nature

- Sourced 70% of Voluntary Carbon Program (VCP) portfolio and retired 100% of FY24 domestic carbon credit compliance requirements (ACCUs)[1] from nature-based carbon projects
- Continued $10m/10-year Great Barrier Reef Foundation partnership, expanding Boats4Coral coral restoration to the Northern Great Barrier Reef region
- Developed first nature-related disclosures as set out in this Report aligning with TNFD[2] guidance[3]

Reducing waste through circularity

- Removed 21m single-use plastic items[4]
- Launched Jetstar uniform recycling program, 14 tonnes of textiles recycled
- Launched ResQ food donation program (Brisbane/Sydney) with dnata and OzHarvest, contributing equivalent of 16,000+ meals since November 2024

Enabling our people

Supporting our people to feel safe and valued

- Announced $40m investment in pilot and cabin crew training facilities that include the delivery of safety training
- Announced new Qantas Group Safety Academy partnering with RMIT and Griffith universities
- Engaged 2,600+ frontline leaders through tailored leadership development programs

Enhancing inclusion and belonging

- Awarded AWEI[5] Gold Employer status for the second consecutive year
- Renewed workplace belonging strategy with frontline employee network support
- Doubled Toowoomba Pilot Academy scholarships for female and First Nations students

Respect for human rights

- Enhanced governance and oversight of our modern slavery program through Board and Group Leadership Team level briefings
- Continued efforts to enhance accessibility and trust in our grievance mechanisms
- Delivered capability and awareness initiatives through targeted training, site visits and resource development

Connecting customers and communities

Connecting the regions

- >$1.1b procurement spend with regional Australian businesses
- 28 Qantas Regional Grants awarded to community organisations supporting regional Australia
- >$60m invested in regional resident fares[6] with >100,000 total trips taken

Supporting communities

- Launched new partnership with Surf Life Saving Australia with over 37,000 people completing the Beach Passport safety awareness course
- Qantas/Red Cross volunteer campaign: 164 new volunteers trained (264 expressions of interest)
- Extended 30% domestic base fare discount through expanded Carers Concession Program[7]

Aboriginal and Torres Strait Islander partnerships

- Worked with 42 First Nations businesses, an increase from 35 in FY24
- Marked 25-year partnership with Bangarra Dance Theatre
- Launched our 6th Reconciliation Action Plan

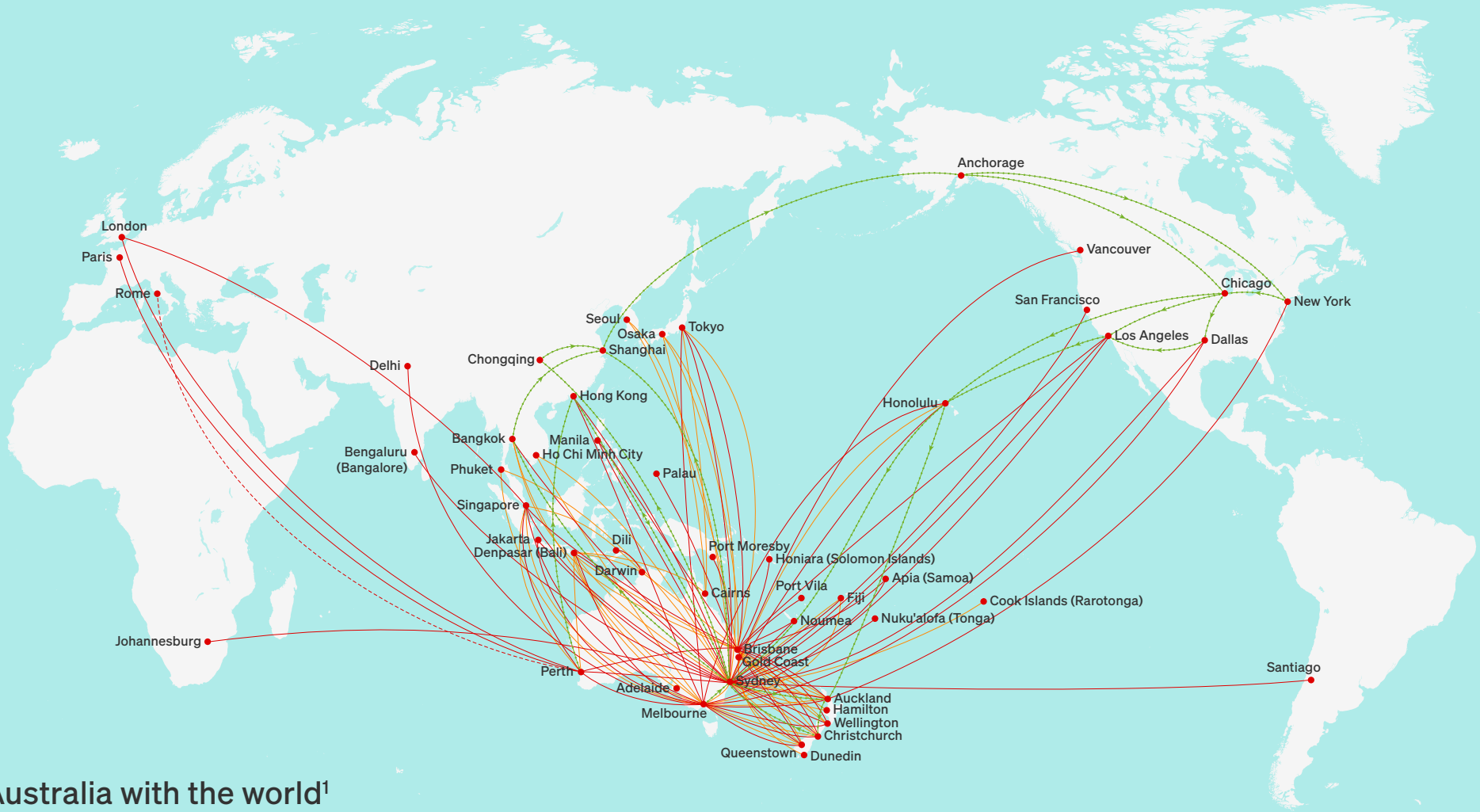
1 Australian Carbon Credit Units. Compliance refers to the Group's obligations under the Australian Government's Safeguard Mechanism.
2 Taskforce on Nature-related Financial Disclosures.
3 Alignment with TNFD included in Report Appendix.
4 Includes introducing paper cups on domestic flights, and new Economy and Premium Economy amenity kits.
5 Australian Workplace Equality Index.
6 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.
7 Expanded Carers Concession Program includes 30 per cent discount on all domestic and regional base fares (excludes carrier charges, fees and taxes) across all cabins, and 10 per cent discount on international base fares for Business, Premium Economy and Economy cabins (excluding carrier charges, fees and taxes).

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 Qantas Group (Group).

The Group is an integrated portfolio, with its main business being the transportation of customers using two complementary airline brands — Qantas and Jetstar — operating regional, domestic and international services, as well as Qantas Loyalty. 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	Our main airline business transports customers using two complementary brands — Qantas and Jetstar. Our airline brands operate regional, domestic and international passenger services.	Qantas, Jetstar, QantasLink, jetconnect, National Jet Systems (A Qantas Group Airline), Network Aviation
Loyalty	Our Loyalty program undertakes activities connected to earning or redeeming Qantas Points, including Qantas Wine, Qantas Marketplace, Qantas Hotels and Holidays, Qantas Insurance and Money, Qantas Business Rewards and retail partnerships (e.g. Woolworths, BP, ANZ, Westpac). Vii is a wholly owned subsidiary that 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. TripADeal is a wholly owned subsidiary. It is an online travel agent offering tours, cruises and hotel packages. Qantas also has a majority shareholding in Taylor Fry, an actuarial, data and analytical services provider that operates in Australia and New Zealand.	Qantas Loyalty, Frequent Flyer, Business Rewards, Qantas Holidays, Qantas Hotels, Qantas Insurance, Qantas Wine, Qantas Shopping, Qantas Marketplace, Qantas Money, Business Money, Vii, Taylor Fry, Trip a Deal
Freight	Qantas Freight is Australia's largest air freight services business, using up to 20 dedicated freighter aircraft as well as passenger aircraft belly space across the Qantas Group fleet to ship cargo to more than 350 destinations domestically and globally every year. With over 20 cargo-handling terminals across Australia and an extensive network of business partners, including road transport operators, Qantas Freight offers an integrated end-to-end air freight solution.	Qantas Freight, Qantas Courier, JETS Transport Express, Express Freighters Australia
Support services	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.	Qantas, Jetstar, QantasLink



Connecting Australia with the world[1]

As the national carrier, we have connected Australians, and the world, to destinations near and far for more than 100 years. From keeping regional communities connected with over 3,000 flights operating each week to regional and metropolitan destinations[2] to helping Australians discover the world around them and bring the world closer to us, we are committed to serving our customers. In FY25, our team of more than 30,000 employees across the Group helped carry more than 56 million passengers, uplifted more than 300,000 tonnes of freight, and worked with almost 3,500 Australian suppliers.

- Qantas routes
- Qantas seasonal routes
- Qantas dedicated freighter route and direction
- Jetstar routes

1 Information is accurate as at the time of publishing.
2 Maps of Qantas and Jetstar domestic and regional flight networks can be found on page 116.

About this Report

Our 2025 reporting suite

Our corporate reporting suite contains detailed information about Qantas' strategy, financial and non-financial performance, governance and risk-management frameworks.

To view these reports, visit Qantas Group Investor Centre and Our reporting approach on our Group website.

Purpose

The purpose of this Report is to provide stakeholders with a comprehensive update on progress against our sustainability targets and key initiatives implemented during FY25 across all pillars of our Sustainability Framework. The Framework encompasses the social and environmental sustainability priorities most material to Qantas and our stakeholders, focusing on the areas where we can deliver the most positive impact.

This Report reflects our ongoing commitment to transparency and accountability in advancing our sustainability objectives.

Report scope and boundary

Unless otherwise stated, this Sustainability Report (Sustainability Report or Report) covers the period 1 July 2024 to 30 June 2025 (FY25) 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[1]). 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, sustainability governance disclosures and selected sustainability metrics; and Reasonable Assurance over our Scope 1 and Scope 2 greenhouse gas emissions, for the period 1 July 2024 to 30 June 2025. The Assurance Statement can be found on pages 129 and 130.

Future reporting requirements

In September 2024, the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) 2024 (Act) received Royal Assent and established Australia's sustainability reporting framework. The Act requires relevant entities to disclose their climate-related plans, and climate-related risks and opportunities in accordance with Australian Sustainability Reporting Standards (ASRS) determined by the Australian Accounting Standards Board (AASB). Also in September 2024, the AASB issued AASB S2 Climate-related disclosures that broadly align with the international equivalent issued by the International Sustainability Standards Board. Qantas' first reporting year will be for FY26.

Following a gap assessment against AASB S2 requirements, we commenced work to prepare for the new mandatory climate disclosures. This included establishing an AASB S2 governance framework and associated working groups, as well as a program of work to meet the requirements, recognising we have already undertaken scenario analysis, conducted a detailed risk review (both physical and transition risks) and expanded our Scope 3 greenhouse gas emissions reporting.

In January 2025, the Auditing and Assurance Standards Board (AUASB) approved its final sustainability assurance standards and established an assurance phasing model. For Qantas, this commences with mandatory limited assurance over some AASB S2 areas in FY26, and builds to reasonable assurance over all AASB S2 disclosures areas by FY29.

In line with the final assurance standards, we are also taking a staged approach which aims to progressively expand the scope of assurance over our climate disclosures. This includes pre-assurance over selected disclosures not previously subject to assurance.

1 In June 2025, Qantas announced the closure of Jetstar Asia from 31 July 2025. Jetstar Asia information for FY25 has been included in this Report where specified.

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 Group's 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 Sustainable Development Goals (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.

Climate-related disclosures

The Qantas Group has long been committed to transparent climate-related reporting, publicly declaring our support for the Task Force on Climate-related Financial Disclosures (TCFD) in 2017.

In July 2023, the Financial Stability Board announced that the TCFD's work had been completed. The TCFD subsequently disbanded in October 2023, with its recommendations fully incorporated into the ISSB Standards and, by extension, into Australia's AASB S2 Climate-related Disclosures standard.

The Climate action section of this Report continues to address the core elements established by TCFD (governance, strategy, risk management, and metrics and targets), which now form the foundation of the AASB S2 framework that will guide our mandatory reporting beginning in FY26.

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, opportunities, dependencies and impacts.

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).

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 the focus companies selected for engagement. The climate change section of this Report is aimed at supporting Climate Action's annual benchmark.

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

A glossary of terms included in this Report can be found in the Report Appendix on the Group's Investor Centre website.

Stakeholder engagement

Our success depends on meaningful relationships with a diverse range of stakeholders who both influence and are influenced by our operations. This section outlines our key stakeholder groups, identified based on two critical factors: their ability to impact our business and the significance of our impact on them.

Throughout this Report, we detail our engagement approaches with each stakeholder group, highlighting how their perspectives inform our strategy and operations. Additionally, we have a specific section on supply chain management and engagement (page 13) reflecting its inclusion as a material issue (page 22).

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 resource groups; company-wide executive roadshows. QantasLive — 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 Supplier Requirements and Supplier Code of Conduct; Supply Chain Assurance Program; site visits and onboarding/training (as applicable); member of Supply Nation.
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 79.7 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 management and engagement

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

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

Our contractual arrangements, Supplier Requirements and Supplier Code of Conduct outline the standards we expect of our suppliers across key areas including safety, health, human rights, environmental stewardship, data privacy, and ethical business conduct. Our Supplier Requirements and Supplier Code of Conduct, available on our corporate website and reinforced through our standard contractual terms, communicate our expectation that suppliers operate in compliance with applicable laws and in a manner consistent with the Group's values and standards.

Our Compliance Statement (included in our Supplier Requirements) sets out obligations for suppliers in relation to anti-bribery, economic and trade sanctions, anti-money laundering, anti-slavery and human trafficking, and conflicts of interest. 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 risks in our supply chain through our Supply Chain Assurance (SCA) program. The program is aimed at assessing the potential compliance risks and ethical business conduct standards of third parties providing products or services to the Group.

Over time, the program has achieved substantial coverage across our active supplier base. In FY25, efforts focused on continuous improvement to the program's technology and processes, and expanding the scope of the program to include newly acquired subsidiary businesses. The focus is now on the maturity of the program and its integration into business-as-usual processes.

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

1. Anti-bribery 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 a potential risk is identified, it is referred to the relevant subject matter expert within the Group for further assessment. This process may involve evaluating the supplier's alignment with the Group's values and standards, such as the Supplier Requirements and Supplier Code of Conduct, and reviewing the supplier's control environment to determine whether the risk can be managed to an acceptable level. Mitigation measures may include site visits, contractual provisions and ongoing monitoring.

We also periodically reassess suppliers who have presented an elevated level of risk or experienced a material change in circumstance.

FY25 supplier summary

5,845
Total suppliers[1]

$15,834m
Total supplier spend

3,477
Australian suppliers[1]

$9,571m
Australian supplier spend
($1,134m across regional Australia[2])

42
Aboriginal and Torres Strait Islander suppliers

$26.4m
Aboriginal and Torres Strait Islander supplier spend[3]

1 Supplier count is reported at the parent entity level. Supplier count is based on the number of distinct parent entities, with subsidiaries grouped under their ultimate controlling company.

2 A regional supplier is one with a site business address outside of the major capital cities of Sydney, Melbourne, Brisbane, Perth, Adelaide and Canberra. This is assessed using postcodes of supplier sites and cross-checked with the definition of regional postcodes used by the Regional Australia Institute. Only the spend associated with the regional postcode site is counted and reported in this number.

3 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). FY25 figure includes carbon credits that Qantas has purchased from ALFA NT projects sourced through Tasman Environmental Markets.

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 **one**world Alliance became the first airline alliance in which all member carriers committed to net zero emissions by 2050.[1]

We are a member of **one**world's Environmental Sustainability Board which comprises sustainability representatives from the **one**world 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

The International Air Transport Association (IATA) represents ~350 airlines in over 120 countries, comprising over 80 per cent of global air traffic, and Qantas is a member.

Qantas 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.

IATA's net zero commitment, Fly Net Zero, was adopted at its 77th Annual General Meeting in October 2021, when IATA member airlines agreed to commit to net zero carbon emissions by 2050.[2]

Other partnerships and memberships[3]

- Asian Leadership Project
- Association of Asia Pacific Airlines
- 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 (CMI)
- 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
- International Emissions Trading Association (IETA)
- Low Carbon Fuels Alliance of Australia and New Zealand (LCFAANZ)
- Pride in Diversity
- Royal Aeronautical Society Australian Division
- The Resilience Project
- Surf Life Saving Australia
- Tourism and Transport Forum (TTF)
- UNICEF
- United Nations Global Compact Network Australia (UN GCNA)

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

1 oneworld member airlines commit to net zero carbon emissions by 2050.
2 IATA media release.
3 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 is critical.

Public policy and regulation help to address and reduce the emerging impacts of climate change. As a leader in the Australian 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 reducing emissions associated with aviation, and helping us achieve our climate targets.

Encouraging the development of a local sustainable aviation fuel (SAF) industry is a key priority for the Group and government[1] as it will help to decarbonise Australian aviation, contribute to economic and skills growth, enhance fuel security and provide cross-sector environmental benefits.[2]

Government continues to advance supply and demand policies to help scale Australia's domestic SAF industry. The Group has participated in government consultations and advocates for detailed, supportive policies and market mechanisms tailored to Australian conditions.

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 FY25 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, LCFAANZ 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 **one**world Alliance. Group representatives attended COP29 in Azerbaijan (late 2024) and the 2024 ICAO Long Term Aspirational Goal Stocktaking Event on Aviation CO_2 Emissions Reductions in Montreal.

Industry associations typically develop public policy positions through majority view or member consensus. Given diverse member perspectives, we acknowledge that our policy positions may not always fully align with the associations in which we participate.

We support the goals of the Paris Agreement,[3] and are contributing to those goals through our interim emissions reduction targets and our commitment to net zero emissions by 2050. We currently do not have a formal policy to conduct policy engagement activities in line with its goals. During FY25, we conducted a desktop review of our industry associations. While some of our industry associations have clear Paris Agreement commitments (such as IATA and **one**world), others focus primarily on safety, operational standards or regional industry representation rather than climate policy. Several of our associations do not maintain formal climate positions because climate is not their core focus.

Photo: In August 2025, we partnered with Sydney Airport to promote SAF in the Qantas domestic terminal.

1 Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Transport and Infrastructure Net Zero Consultation Roadmap (Consultation Roadmap, July 2024).
2 Details of our SAF initiatives are on pages 36 to 41 of this Report.
3 The goals of the Paris Agreement are to hold global average temperature increase to well below 2°C above pre-industrial levels and pursue 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.

Strategic alignment and governance

Strategic alignment

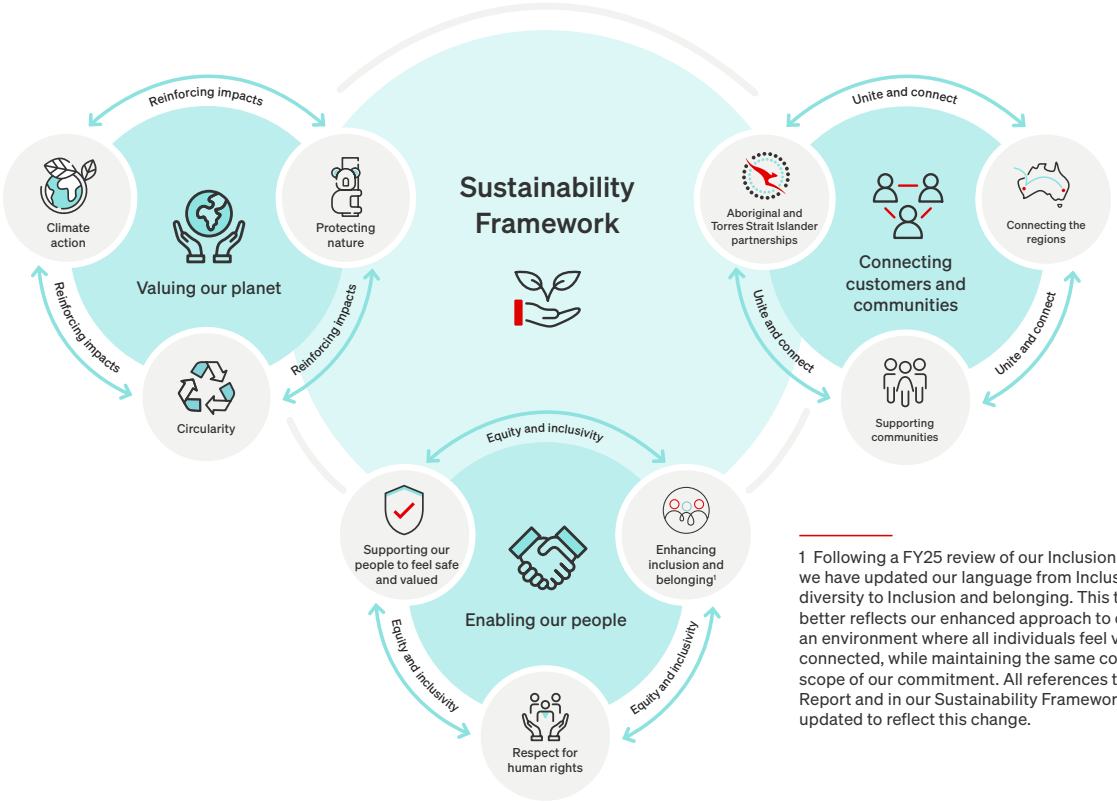
Sustainability is one of the seven strategic priorities of the Qantas Group strategy and is integral to long-term value. Sustainability, in the context of the Group Strategy, largely relates to our climate, nature and circularity impacts.

Our Sustainability Framework provides an overall, broader view of sustainability across the Group. It is structured around three core principles: Valuing our planet, Enabling our people, and Connecting customers and communities.

Under each core principle are focus areas. These focus areas are often interconnected — with progress in one area supporting outcomes in another. For example, environmental initiatives can enhance community wellbeing, and people-focused programs can strengthen operational resilience and customer trust.

The focus areas are tested each year through our materiality assessment process, which is detailed on page 21 and 22.

Our purpose	Everyone feels proud to belong to the Spirit of Australia						
Our Group strategy	Safety is our first priority						
	Maximising leading domestic position through dual brand strategy	Leveraging home market strength, dual brands and alliances to build a resilient international business	Growing and diversifying Qantas Loyalty	Fostering enduring customer trust and enhancing integrated customer value	Harnessing the power of Technology and AI	Focusing on People, Culture and Leadership	Driving sustainability
Our strategic priorities	Home market proposition strength	Fleet renewal and innovation	Technology enabled transformation	Customer centric excellence, on ground and in air	Purpose-led culture	Sustainability leadership	Integrated portfolio value, cost discipline and robust balance sheet
Our culture	Pride	Purpose	Performance	Accountability	Innovation		



1 Following a FY25 review of our Inclusion Strategy, we have updated our language from Inclusion and diversity to Inclusion and belonging. This terminology better reflects our enhanced approach to creating an environment where all individuals feel valued and connected, while maintaining the same comprehensive scope of our commitment. All references throughout this Report and in our Sustainability Framework have been updated to reflect this change.

Sustainability governance

The Qantas Board of Directors

The Qantas Board of Directors (the Board) is responsible for overseeing the Group's corporate governance framework, which is designed to enhance and sustain long-term value for shareholders.

The Board maintains oversight of risks and opportunities, including climate-related issues, climate-related targets and performance against those targets. The Board is supported by four Board Committees:

- **Safety, Health, Environment and Security Committee (CHESS):** responsibilities include oversight of the Group's operational risks (safety, health, environment, security and business resilience).
- **Audit Committee:** responsibilities include oversight of the Group's enterprise-wide risk management framework, which includes sustainability risks, as well as legal and regulatory compliance (other than that which falls under CHESS). The Audit Committee also has oversight of sustainability and climate reporting, and associated assurance.
- **People and Remuneration Committee:** responsibilities include oversight of Executive Management performance (including delivery against sustainability performance targets within the remuneration framework), consideration of sustainability metrics in incentive plans, and oversight of inclusion and diversity.
- **Nominations Committee:** responsibilities include ensuring that the Board collectively has the appropriate mix of skills and experience to provide effective oversight (including the competencies required to support evolving skill needs), and ensuring that the Board's induction and ongoing education program is effective.

Board skills and training

In FY24, the Board engaged an external consultant to conduct an independent assessment of the skills and experience areas against which the Board is measured. The review resulted in the consolidation of skills and experience areas from ten to eight, and includes Climate and Environment (combined area).

While the Board self-assessed their experience against the eight criteria in FY24, in FY25 Board members were independently assessed. The results can be found in the Group's FY25 Corporate Governance Statement.

During FY25, education sessions were held with the Board on topics including SAF and carbon markets, to help enhance and support their Climate and Environment skills.

Management

At Qantas, our Chief Sustainability Officer (CSO) — a member of the Group Leadership Team (GLT), reporting to the CEO — leads our climate, nature and circularity agenda (Valuing our planet), which is a key component of the Sustainability Framework.

Broader sustainability focus areas — including inclusion and belonging, health and safety, and community engagement — fall under the leadership of other GLT members. This structure leverages specialised expertise across different focus areas.

Executive remuneration

To reinforce accountability, our Annual Incentive Plan for executives incorporates climate-related performance measures for reductions in greenhouse gas emissions and waste. We also include other sustainability measures including workplace and operational safety, customer service measures and employee engagement.

This helps to ensure that sustainability is not only an organisational priority, but also a personal performance metric for our leadership.

The FY25 Annual Incentive Plan performance measures and outcome are available in the Qantas Group's 2025 Remuneration Report section of the 2025 Annual Report.

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. Our Code of Conduct and Ethics (Code) sets expected standards of behaviour for the Group and requires all employees to comply with the law and our supporting policies and procedures. We expect our business partners (such as suppliers, service providers and other relevant third parties) to adopt and maintain conduct and ethics standards similar to those enshrined in our Code.

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

In FY25, the framework of the Code, including supporting policies, procedures and tools, was strengthened through:

- The implementation of a centralised Conflicts of Interest Register and revised guidelines, designed to enhance transparency and management of conflicts across the Group.
- Revisions to the anti-bribery and anti-corruption policy reinforcing the Group's prohibition of bribery and corruption and introducing due diligence requirements across a range of strategic business activities and third-party relationships.
- Building ethical awareness through the delivery of targeted business integrity training to employees in higher-risk roles, with the objective of strengthening their understanding of applicable obligations relating to bribery, corruption, conflict of interest, and gifts, benefits and hospitality.

A key element of our Business Integrity Compliance program is conducting periodic risk assessments. In FY25 a Group-wide bribery, corruption and sanctions risk assessment was undertaken. The insights gained are being used to support continuous improvement in our compliance framework.

Qantas has multiple reporting avenues for our people to raise matters of concern, including business integrity matters and ethical conduct concerns. Our independently operated Whistleblower portal provides a pathway for concerns to be raised confidentially and is accessible to eligible disclosers internally and externally. In FY25, a Group-wide Speak Up campaign was launched to encourage and empower our people to speak up and build awareness of available channels to raise concerns. Further details on the Speak Up campaign are detailed on page 88.

Climate change governance

The Qantas Board is responsible for approving the Group's climate change strategy and targets, and has overall oversight of the Group's exposure and response to climate-related risks and opportunities. The Board has ultimate approval of the Sustainability Report, with the Board Audit Committee having oversight of climate-related reporting and associated assurance.

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

Management of climate change is primarily the responsibility of the CSO who is responsible for strategy development specific to climate, nature and circularity, and driving associated targets and actions across the business. The CSO also has responsibility for sustainability disclosures, including reporting.

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

Climate change governance

Qantas Board

CEO and Group Leadership Team (GLT)
Chief Sustainability Officer part of GLT

Sustainability Management Board

Climate Fund Investment Committee

Provides oversight of the Qantas Climate Fund's governance, strategy and portfolio as well as to review and endorse investment opportunities.

Carbon Market Governance Forum

An internal working group overseeing implementation of the Carbon Markets Strategy, and execution of the Investment Principles and the Evaluation Framework.

Operational Efficiency Leadership Team

A group of cross-functional senior leaders responsible for greenhouse gas emissions considerations during operational decision-making, as well the holistic prioritisation and management of the efficiency roadmap.

Circularity Steering Committee

Provides Group oversight of strategic initiatives and performance in relation to waste reduction and materials use.

Integrating environmental, social and governance (ESG) considerations into the Qantas Group's Financial Framework

An ESG perspective is an integral part of the Group's Financial Framework. The Financial Framework is the Group's financial management strategy, which integrates our operational targets, capital allocation and performance measurement. The Financial Framework aligns the Group's financial management strategy with long-term shareholders' goals with the aim of achieving Total Shareholder Returns (TSR) in the top quartile of the ASX100 and among a basket of global airlines,[1] targeting maintainable Earnings Per Share (EPS) growth over the cycle. 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 2025 Annual Report, with reference to the Long Term Incentive Plan.

1

Maintain optimal capital structure

Minimise cost of capital by targeting a Net Debt target range of 2.0x–2.5x EBITDA[2] where ROIC[3] is 10%

Deliver against climate targets

2

ROIC > WACC[4] through the cycle

Deliver a ROIC > 10%

ESG included in key business decisions

3

Disciplined allocation of capital

Base Dividend, grow Invested Capital with disciplined investment, return surplus capital to shareholders

Prioritise projects that achieve both ESG and ROIC targets

↓

Maintainable EPS[5] growth over the cycle

↓

Total shareholder returns in the top quartile

Optimal capital structure

Minimising the cost of capital while preserving financial strength. Performance against Group's climate targets will be critical to retain access to efficient capital.

Return on invested capital

Investing to create competitive advantages and drive value. Returns must consider climate-related costs including where appropriate an internal carbon price (ICP) in key business decisions.

Capital allocation

Investment in the business will prioritise those initiatives that deliver both ESG and ROIC outcomes and drive shareholder returns.

Internal carbon price

We use an ICP to evaluate climate-related financial impacts in key business decisions. We apply an ICP that reflects our expected cost of decarbonisation based on our secured deals in the market[6] and our expectations for forward prices of SAF and carbon credits, acknowledging these are subject to change. The ICP is used to drive behaviour and help ensure that future decarbonisation costs are being considered in business decisions. In addition, the costs of procuring SAF and carbon credits are allocated to the relevant Group business segments to link emissions and performance outcomes across the Group.

Consistent with other input costs such as fossil fuel, the ICP is subject to change and is also reviewed annually as part of the Group financial planning process. As our ICP is commercially sensitive, we do not currently disclose it.

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 Basic Earnings Per Share; measured as cents per share.
6 Costs to abate Scope 1 emissions.

Materiality assessment

Our Sustainability Framework and annual Sustainability Report detail the ESG topics that matter most to the Qantas Group and our stakeholders.

In FY25, we undertook a refresh of our materiality assessment, to help guide our reporting and determine the depth of coverage for our most significant topics. This assessment drew on a range of internal and external inputs, and the guidance of the GRI 3: Material Topics Standard. Inputs included:

- Stakeholder perspectives: insights from employees, customers, investors and government, as well as media analysis.
- Peer and industry benchmarking.
- Risk and strategy alignment: insights from the Group Risk Report and Board discussions.
- Requirements of sustainability reporting frameworks.

Weightings were applied to each input, resulting in topics being ranked with most important at the top of the table on page 22. The core set of material topics has remained largely consistent through FY23, FY24 and FY25.

Many of our material topics are closely linked — progress in one area often supports improvements in others. For example, effective supply chain management and engagement is integral to upholding human rights standards.

While 'Protecting nature' did not rank as highly as other topics in our materiality assessment, it has been included due to its emerging significance and strong interconnection with climate change. It has also been raised as an important topic for investors, as evidenced by the TFND.

We also recognise that additional topics, while not identified as material for this reporting year, remain important to stakeholders and relevant to our business. We have also included information on these in this Report.

Material topics	Description	Relevant UN SDGs	Location
Climate action	Building resilience to the impacts of climate change and climate-related events, including implementing initiatives to reduce emissions.	7, 9, 13	Page 25
Health, safety and wellbeing[1]	Prioritising the safety, health, wellbeing and security of our employees and customers in the air and on the ground.	3	Page 81
Employee relations and benefits	Focusing on employee relations, competitive total pay and benefit programs, and working conditions.	8	Page 92
Reducing waste through circularity	Addressing the impact of our waste on the environment through waste reduction and reuse projects, innovation and improved waste management practices.	12	Page 72
Ethical business practices	Upholding the high standard of business ethics in line with our Code of Conduct and Ethics, relevant legislation and international standards.	8, 16	Page 18
Respect for human rights	Safeguarding human rights, including labour rights and modern slavery, in our operations and supply chains.	5, 8, 10, 16	Page 112
Inclusion and belonging[2]	Providing support and creating equitable opportunities to people of all ages, genders, backgrounds, sexual orientations and abilities.	5, 8, 10	Page 101
Supply chain management and engagement	Partnering with suppliers who share our commitment to compliance with the law and ethical business practices as a minimum standard.	16	Page 13
Privacy and cyber security	Minimising the risk and impact of cyber incidents on our business and stakeholders including customers, employees, strategic partners and investors.	16	Page 91
Protecting nature	Addressing nature and biodiversity loss across our direct operations, supply chain and customers. Our Nature Action Plan is an extension of our climate strategy, recognising that both are inextricably linked.	11, 14, 15	Page 62

1 While the safety, health and wellbeing of our people and customers remain Qantas' top operational priority (pages 81 to 91 of this Report), this topic ranked second in our materiality assessment, which prioritises topics based on a range of inputs (detailed on page 21). This multi-faceted assessment indicates that while safety remains operationally paramount, stakeholders and industry benchmarks prioritise enhanced climate action and disclosure in FY25. The materiality assessment is a point in time assessment, and topic rankings can change year-to-year.

2 Following a FY25 review of our Inclusion Strategy, we updated our language from Inclusion and diversity to Inclusion and belonging. This terminology better reflects our enhanced approach to creating an environment where all individuals feel valued and connected, while maintaining the same comprehensive scope of our commitment. All references throughout this Report and in our Sustainability Framework have been updated to reflect this change.

Valuing our planet

We are committed to reducing our environmental 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.

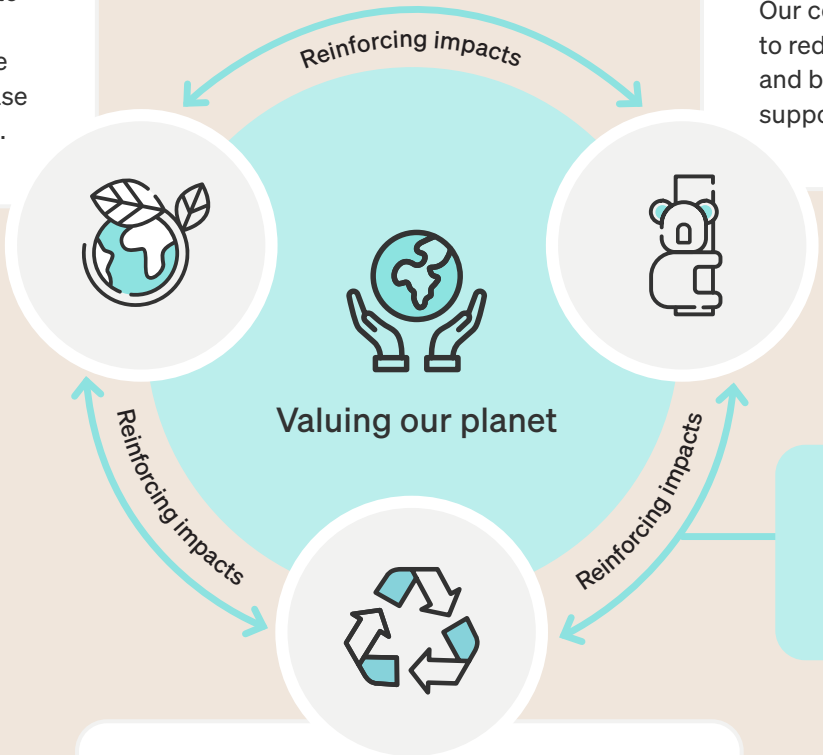
Photo: In May 2025, Qantas, Sydney Airport and Ampol, supported by Qantas' SAF Coalition partners, marked a significant import of SAF into Australia, with the arrival of approximately 1.7 million litres of unblended SAF.

Climate action

Our commitment and approach to reducing our net emissions and mitigating the impacts of climate change, including via the purchase and retirement of carbon credits.

Protecting nature

Our commitment and approach to reducing our impact on nature and biodiversity loss and efforts on supporting nature regeneration.



Each of these areas is inextricably interlinked, with the impacts and actions we take across each having reinforcing effects.

Circularity

Circularity, as a principle, aims to eliminate or minimise waste and maximise the reuse of resources. Our commitment to reduce our waste, keep materials in use for longer and increase resource recovery helps to advance our nature objectives by decreasing demand for raw materials, reducing landfill impacts and reducing pollution across our value chains.

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.[1] In March 2022, we announced interim targets for net Scope 1 and 2 emissions reduction, SAF use and waste reduction.

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

While aviation continues to be a hard-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.

1 Includes Scope 1, 2 and 3.

Climate action

We recognise that air travel is currently not environmentally sustainable. That is why we are committed to taking steps — in the air and on the ground — to reduce our impact while maintaining air travel as vital infrastructure that connects Australian regions and links Australia to the world.

As an airline, we operate in a sector that is both affected by and contributes to climate change. Aviation is responsible for approximately two per cent[1] 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.

Understanding and addressing climate-related risks is important, as these events could directly impact infrastructure and increase operational complexity.

We support the goals of the Paris Agreement to limit global warming to well below 2°C and to pursue efforts to limit the increase to 1.5°C above pre-industrial levels. We are contributing to the goals of the Paris Agreement through our interim emissions reduction targets and our commitment to net zero emissions by 2050, which is consistent with the International Civil Aviation Organisation's (ICAO) Long-term Aspirational Goal.

Greenwashing complaint

In October 2024, a climate advocacy group made a complaint to the ACCC suggesting that certain climate-related statements made by Qantas potentially amounted to greenwashing. Qantas takes these matters seriously and is always open to the opportunity to engage constructively in relation to our sustainability-related efforts. Qantas considered the stakeholder feedback and, while our climate targets and timelines have not changed, Qantas has made some changes to the sustainability information on our website.

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

We continue to acknowledge that aviation is a particularly hard-to-abate sector and we are committed to doing what we can to reduce our impact on the environment. As part of this, as Australia's national carrier, we consider that we have a responsibility to try to help scale the technologies needed to decarbonise the industry. That is why we have set targets for both net emissions reduction and SAF usage, with our SAF target aligned with the majority of other airlines. We are a member of the **one**world Alliance, with all member airlines committing to net zero emissions by 2050, and a member of the International Air Transport Association, which adopted Fly Net Zero 2021, with member airlines agreeing to commit to net zero emissions by 2050.

This Climate action section of our FY25 Sustainability Report, details how we are working to play our part in helping to scale initiatives to facilitate the decarbonisation of the industry, including through our Climate Fund with investments into international and domestic SAF projects, as well as nature-based initiatives.

We continue to acknowledge that carbon markets and carbon credits are a key part of our net emission reduction targets – to supplement feasible actions to reduce our direct emissions. The use of carbon credits is a recognised market-based method to reduce emissions through the funding of projects that remove or reduce greenhouse gases elsewhere. While they do not directly reduce emissions from aviation, they help achieve net emissions reductions in relation to hard-to-abate emissions, acting as an essential tool until low or zero-emissions technologies become widely available.

The journey to net zero emissions by 2050 will not be linear and how exactly Qantas gets there will depend on many variables outside our control, such as government policy, advances in scientific understanding, changes in regulation and cooperation between numerous stakeholders. We know that one airline alone will not be able to solve the high emissions nature of the industry but we will continue working to play our part.

1 https://www.iea.org/energy-system/transport/aviation

Climate strategy

The Qantas Group's long-term strategy acknowledges the potential impact of climate change and resource constraints on the business. Our climate strategy follows the mitigation hierarchy to undertake direct abatement first, then compensation through carbon credits for unavoidable emissions. It is focused around three pillars:

- **Fleet and operational improvements:** Focused on reducing emissions by optimising fuel burn through flying and engineering procedures, airspace design and management, aircraft performance and flight planning.
- **SAF:** Increasing our use of SAF to reduce emissions[1] on a lifecycle basis associated with fuel production and consumption, and collaborating with governments, industry and businesses to develop a commercial-scale, globally competitive SAF industry in Australia. This includes supporting the establishment of new supply chains that produce SAF from various sources such as used cooking oil, energy crops, agricultural residues or waste materials. It also includes progressing technology readiness of non-biogenic, synthetic SAF produced with carbon dioxide, green hydrogen and renewable electricity.
- **Carbon markets:** Identifying and investing in projects outside the aviation industry that remove or reduce carbon emissions through the purchase of carbon credits that meet our internal standards of quality and integrity,[2] with prioritisation given to projects that support environmental and social co-benefits.

We are focused on driving fleet and operational improvements and increasing our consumption of SAF. However, given that aviation is a hard-to-abate industry, at this stage the third pillar is the main pillar on which achievement of our net emissions reductions targets relies on. Carbon credits enable more immediate climate impact by supporting emissions reductions in sectors where abatement is more readily achievable than in aviation.

While we can drive progress across each pillar, achieving our targets requires collaboration within our industry, across sectors, and with policymakers, alongside continued technology development.

The successful execution of our strategy is underpinned by key enablers including:

- **Customer engagement:** Building engagement with our customers across their travel experience is a critical part of our climate action.
- **Industry and government advocacy:** Domestic and international policy has an instrumental role to play in developing, scaling and deploying decarbonisation technologies. The Group plays an active role in advocating for the adoption of supportive policies with state, federal and international governments and relevant industry bodies.
- **Investments:** The Group established the Qantas Climate Fund to enable direct investment in solutions across all pillars to help meet our targets.

Engaging customers

We engage with customers through a range of initiatives including our Voluntary Carbon Program, which enables customers to make a financial contribution towards the funding of carbon project activities outside the aviation industry, via the purchase of carbon credits. These carbon project activities aim to help address global carbon emissions. The number of carbon credits purchased by customers is equivalent to the carbon emissions estimated to be referable to their portion of the flight. More information can be found on page 46.

We offer the SAF Coalition program to businesses to help them address their emissions footprint through the use of SAF. We are also considering the evolution of our Qantas Future Planet program for those corporate customers wanting to purchase carbon credits, through Qantas, for their own voluntary purposes. More information can be found on page 41.

We also offer Green Tier as part of the Qantas Frequent Flyer program to recognise and reward customers for taking steps, in the air and on the ground, to help reduce or compensate for part of their impact on the environment. Members can unlock Green Tier status by completing at least five eligible activities each year across six categories. More than 900,000 members have completed at least one Green Tier activity since the program launched, including through participating in the Voluntary Carbon Program. These members have also contributed more than $1.7 million since the program launched to charities, including the Great Barrier Reef Foundation and Oz Harvest.

1 Emissions reduction will vary based on the feedstock and conversion pathway.
2 Our Integrity Framework is explained on page 44.

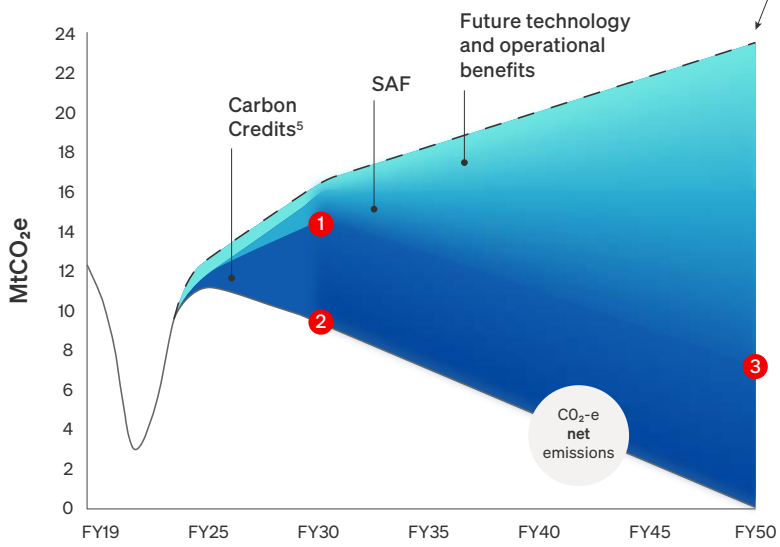
Group climate targets and emissions pathways

Qantas Group has committed to net zero emissions by 2050,[1] in line with the aviation industry.[2] We have also set interim targets for 2030:

- 25 per cent net Scope 1 and 2 emission reduction (from 2019 levels[3])
- 10 per cent SAF use

The Group emissions pathway presents an overview of the Group's emissions profile, reflecting planned fleet updates and capacity growth assumptions, alongside a projection of the impact from key decarbonisation levers available. The pathway applies the mitigation hierarchy to prioritise fleet and operational efficiency, use of SAF, and, as a hard-to-abate sector, significantly relies on the use of carbon credits as direct decarbonisation options are yet to commercialise and scale. Where we cannot reduce emissions directly, we will invest in carbon projects through the purchase of carbon credits that meet our internal standards of quality and integrity (refer to pages 42 to 47 for more detail).

Group emissions pathway (Scope 1)



- **Business as usual emissions:** is an indicative baseline for comparative purposes, calculated using the Group's planned flying (inclusive of incremental growth) benchmarked against our FY19 fuel intensity per available seat kilometre.
- **Future technology and operational benefits:** 25–35 per cent emissions reductions driven by a modernised fleet, reflecting both the Group's planned fleet upgrades and anticipated advancements in undeveloped technologies. Further reductions are driven by known and assumed operational initiatives focused on enhancing fuel efficiency.
- **SAF:** 35–45 per cent of emissions reductions by 2050, and the primary lever for direct abatement that is currently available in the aviation industry. SAF can reduce emissions up to 80 per cent compared with traditional jet fuel on a lifecycle basis.[6]
- **Carbon Credits:** 30–40 per cent emissions reductions through identifying and investing in carbon projects outside the aviation industry that remove or reduce carbon emissions. The Group uses carbon credits to meet its compliance obligations and as a critical tool to bridge the gap between our direct emissions reduction efforts and our net emissions targets.

KEY: 1 FY30 SAF target: **10%** 2 FY30 Scope 1 net emissions to FY19: **-25%** 3 FY50 SAF target: **~60%**

5 Refer to page 45 for details on the retirement of carbon credits under this emissions pathway.
6 SAF reduces lifecycle carbon emission compared with fossil jet fuel, with reductions reaching up to 80 per cent and advanced SAF types achieving up to 90 per cent or higher with the exact reduction depending on feedstock source and production pathway.

Group emissions pathway explained

The pathway specifically highlights Scope 1 emissions due to their material significance, underpinned by our immediate focus on the interim FY30 targets.

While the pathway focuses on Scope 1, we note that our Scope 2 emissions footprint has historically been immaterial, consistently representing less than one per cent of total Scope 1 and 2 emissions in typical operating years.[4] Domestic Scope 2 emissions are offset through the procurement of Australian Large-Scale Generation Certificates (LGCs), reflecting our commitment to sourcing 100 per cent renewable energy for our Australian buildings.

The Group's immediate focus is on emissions reductions where we have direct control and a higher degree of certainty. Over time, we will expand these reduction and abatement activities to also include Scope 3 emissions which are not currently included in this pathway or our FY30 interim targets due to significant uncertainties beyond our direct control and ongoing assessment of our boundary and calculation methodology. However, we remain committed to addressing these emissions by continuously refining our data collection and identifying new reduction opportunities.

1 Includes Scope 1, 2 and 3.
2 IATA's Fly Net Zero is the commitment of airlines to achieve net zero by 2050.
3 Based on 2019 total Scope 1 and 2 emissions.
4 Typical operating years exclude those where COVID-19 impacted on our operations.

Key changes to emissions pathway

Fleet procurement and network decisions have shaped the Group's planned fleet outlook and emissions profile. This emissions pathway incorporates updates to our widebody, narrowbody, and regional fleet renewal programs, as well as revised future technology and associated efficiency benefits assumptions. However, following the preparation of this Group emissions pathway, a business decision was made to close Jetstar Asia, which ceased operations in July 2025. The emissions impact of this change is not captured in this Report, but will be reflected in subsequent reports.

Given its indicative nature, the pathway is subject to change and will continue to evolve as our fleet strategy, market conditions and technologies progress. We review our pathway annually and will continue to assess our ambition and reliance on different decarbonisation levers.

Key assumptions underpinning pathway to net zero by 2050

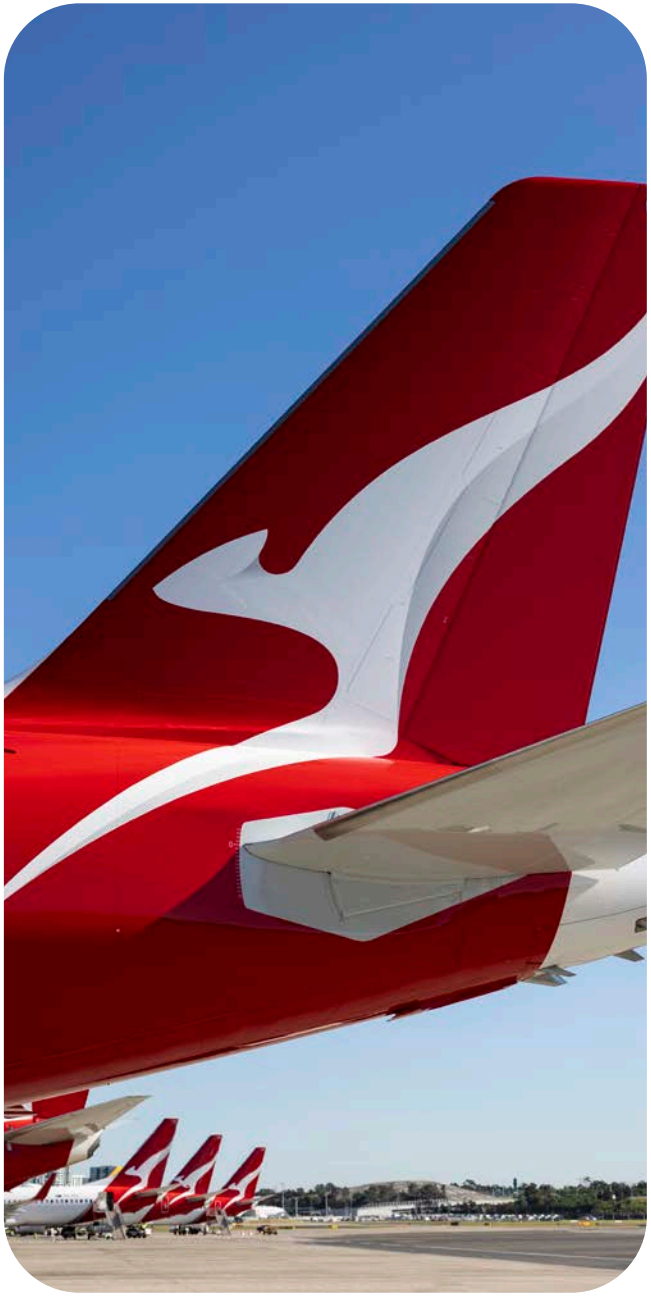
The pathway reflects Qantas' current understanding of how each pillar may contribute to reducing our Scope 1 emissions from now until 2050. Our projections include assumptions about a range of factors, some of which are within Qantas' direct control and others we can only influence.

For example, embedding data science and AI into operational decision-making to improve efficiency and reduce fuel burn represents an area of direct control where Qantas can make strategic choices to accelerate emissions reductions. We can support and influence the development of Australia's domestic SAF industry through our investments and local partnerships. However, factors such as the development of robust global carbon compliance markets and the pace of technological breakthroughs in SAF production remain largely outside our direct control, requiring us to adapt our strategy as these external conditions evolve.

Given the nascency of decarbonisation solutions in aviation, the Group must maintain a dynamic and financially prudent approach. This includes a range of SAF procurement strategies, as well as partnership opportunities to reduce the cost premium.

While Qantas remains committed to our target of net zero by 2050, we acknowledge that our exact pathway over the coming decades cannot be precisely mapped. Uncertainties remain regarding the exact contribution of each pillar to our overall emissions reduction, driven by evolving technologies, regulatory environments and market dynamics. We will maintain a flexible approach, adjusting our focus as conditions change to ensure we remain aligned with both our sustainability ambitions and commercial objectives.

Key assumptions underpinning our pathway to net zero by 2050 are provided on page 29.



Key assumptions underpinning pathway to net zero by 2050

Pillar	2030 targets	2050 Net zero
Future technology and operational benefits	– **Operational and cultural change:** Embed data science and AI into operational decision-making to improve efficiency and reduce fuel burn – **Entry into service:** Timing of aircraft delivery and entry-into-service occurs in line with the underlying fleet plan, and fuel efficiencies realised are consistent with estimated benefits – **Airspace management:** Continued collaboration with Airservices Australia and other airlines to use more optimised routes and reduce fuel burn	– **Operational technology/infrastructure change:** Long-term operational technology transformation to improve flight planning and infrastructure to enable lower on-ground fuel use – **New airframe and engine technology:** Continued technological development from aircraft and engine manufacturers (e.g. advanced aerodynamics, structures and propulsion system technologies such as hybrid-electric and hydrogen) – **Airspace reform:** Global air traffic management is modernised and harmonised to drive greater efficiency
SAF	– **Supportive policy environment:** Expanded policy support at key ports across the Group's network, especially further support from the Australian Government for a local SAF industry – **Global supply growth:** SAF projects become operational and commercially viable to meet mandated demand and some surplus for voluntary use – **SAF Scope 3 customer market[1] grows:** Widespread uptake of voluntary programs to share the SAF cost premium particularly with corporate customers	– **Technological breakthroughs**: SAF production technology matures and commercialises enabling supply at more cost-competitive prices – **Global supply breakthroughs**: SAF supply scales significantly globally and in Qantas' key markets – **Cost breakthroughs:** SAF costs fall through tech advances, feedstock innovation, and scale – **Policy support:** Stable, long-term global policies provide subsidies, demand support, and investment certainty – **Sector-wide demand:** Broad airline and country uptake globally enables ubiquitous SAF use across the industry
Carbon markets	– **Robust compliance markets:** Efficient schemes driving demand with appropriate coverage and rules to ensure equal market conditions across aviation and industry – **Expanding affordable credit supply**: Availability of carbon credits meeting our requirements for integrity and quality from existing and new methodologies at cost-competitive prices – **Confidence in integrity:** Increasing confidence in project integrity and corporate claims to facilitate carbon markets as a credible pillar of the climate strategy	– **Supply scales through removals:** Carbon removals (e.g. DAC, BECCS) reach commercial scale, supported by cost reductions and strong demand – **Carbon market acceptance:** Widespread adoption in corporate/government net zero pathways, with significant credit volumes – **Compliance markets absorb voluntary market:** Mature compliance schemes integrate voluntary commitments – **Global supply:** Functioning global carbon markets under the Paris Agreement facilitate the necessary scale and trade of carbon credits globally

1 Indirect emissions from corporate business travel — Scope 3 Category 6

Aligning capital investment with our climate action targets

Qantas continues to allocate capital towards supporting the achievement of our 2030 and 2050 net emissions targets[1] through significant investments in fleet renewal, SAF partnerships, and programs supporting fleet and operational improvements. These investments are made in the context of an aviation sector that remains hard-to-abate, largely due to the absence of commercially viable lower-emissions technologies.

Through the Qantas Climate Fund in partnership with Airbus, we are supporting the development of SAF and nature-based carbon projects that meet our internal requirements for integrity and quality (details on pages 42 to 47). More than $100 million has been deployed or committed to technologies, projects and managed funds, including investing in the Sustainable Aviation Fuel Financing Alliance and investing in the Silva Capital Origination Fund to develop Australian Carbon Credit Units that meet our integrity and quality requirements.

Our SAF commitments help our partners attract capital and scale production, for example our investment in JetZero Australia.

Our capital allocation decisions prioritise business needs and sustainable financial returns; however, many investments simultaneously support our climate targets, creating mutual benefits. For example, efficient aircraft and infrastructure upgrades improve operational performance and earnings while also reducing environmental impacts. Climate considerations are important factors that complement our commercial priorities.

Spend type	Strategy lever	Key effort	What we did in FY25
Capital expenditure	Fleet renewal	Acquiring new, more fuel-efficient aircraft and retiring older, less efficient aircraft	– **Delivered 17 new aircraft:** 7 x Jetstar A321LRs, 4 x Jetstar A320neos, 5 x QantasLink A220s, 1 x Qantas A321XLR – **Delivered 12 mid-life aircraft:**[2] 7 x QantasLink Q400s, 5 x QantasLink A319s – **Retired 17 aircraft:** 2 x QantasLink Q300s, 3 x QantasLink Q200s, 9 x QantasLink 717s, 1 x QantasLink F100, 1 x Qantas Freight 767F, 1 x Qantas Freight 737F
	Fleet and operational improvements	Aircraft performance measures	– Retrofitted 8 x Boeing 737-800s aircraft with split-scimitar winglets which help to reduce fuel burn[3] – Lightened the livery paint on 5 x Jetstar's A321LR, reducing aircraft weight by 30–40kg – Undertook additional engine overhaul activity to maintain aircraft reliability and performance – Initiated JQ MicroTau trials using drag-reducing adhesive film designed to improve aerodynamics
		Ground efficiency measures	– Introduced 77 electric vehicles and ground power units across the Group to help reduce emissions
Investment capital	SAF	Investment in SAF production and technology development	– Invested, jointly with Airbus, in Climate Tech Partners, a venture fund mandated to invest in SAF and aviation decarbonisation technology innovation
	Carbon markets	Direct investment in carbon projects	– Invested in Silva Carbon Origination Fund, developing nature-based Australian Carbon Credit Unit projects that meet our integrity and quality requirements
Key commitments	SAF	Agreements to purchase SAF	– Received first SAF offtakes at LAX and SYD, including a commercial SAF import of ~1.7 million litres
	Nature restoration	Direct investment in environmental protection and restoration	– Contributed $1 million to the Great Barrier Reef Foundation under our $10 million over 10 years reef restoration partnership

1 Our 2030 target is for net Scope 1 and 2 emissions (compared with 2019 baseline) and our 2050 target is for net Scope 1, 2 and 3 emissions.

2 Excludes wet lease aircraft entries.

3 Split-scimitar winglets improve aerodynamics by reducing drag, in turn improving thrust performance and helping reduce fuel burn.

Qantas Climate Fund

Aviation's transition to net zero presents unique challenges, requiring substantial investment and support to develop and scale the necessary solutions to meet the sector's climate targets.

The Group recognises the role we can play in reducing the impact aviation has on the environment. In 2023, we established the Qantas Climate Fund, aimed at directly investing in the development of innovative solutions to support us to meet our climate targets and reduce our environmental impact, both in the air and on the ground.

The Qantas Climate Fund's mandate focuses on investments in:

- SAF
- Nature-based carbon projects that meet internal quality and integrity requirements
- Carbon removal technologies and projects
- 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 Group Sustainability.

CASE STUDY: Trans-Tasman SAF industry

Qantas has invested — alongside ANZ, Renova and Kent — in a proposed biofuel refinery at Marsden Point, New Zealand. This initiative involves repurposing decommissioned infrastructure on the operating import terminal to establish a new facility for the production of renewable liquid fuels including SAF.

It represents Qantas' first investment in a New Zealand-based project and forms part of broader efforts to support the development of SAF through the Qantas Climate Fund.

CASE STUDY: Qantas and Airbus investing in lower carbon technologies for aviation

In April 2025, Qantas and Airbus jointly committed to invest in Climate Tech Partners (CTP), a climate-focused venture capital fund, to support their shared ambition to accelerate lower carbon technologies across Energy and Power, Industrials and Mining, Transport and Logistics. The CTP fund closed in June with more than $50m in committed funds including investment from the Besen Family Office, Clean Energy Finance Corporation and Australian Ethical Super.

Qantas and Airbus developed a bespoke SAF-focused investment mandate with CTP as a subset of the broader Qantas Climate Fund. CTP will invest in leading local and global technologies focused on SAF and other innovative processes for scalable decarbonisation. As these solutions mature, Qantas and Airbus and other investors will have the option to explore follow-on and direct investments enabling commercial deployment of the technologies in Australian projects.

Photo (from left to right): CTP Partner Patrick Seib, Qantas Chief Sustainability Officer Fiona Messent, Airbus Chief Sustainability Officer Julie Kitcher and CTP Partner Tom Kline on announcement day.

Qantas Climate Fund

Investment rationale

1. Catalyse & secure supply
2. Manage climate costs
3. Progress against targets
4. Support scaling of climate solutions

Majority of investments

Investment priorities	SAF	Nature-based solutions	Carbon removal tech	Sustainable operations
Purpose	Catalyse SAF supply and secure access in Australia and at strategic international ports	Secure access to carbon credits that meet our internal requirements for integrity and quality, with a focus on biodiversity and social co-benefits	Catalyse supply and secure access to mechanical carbon removal solutions	Access new solutions to reduce emissions and waste associated with our operations

More than $100 million has been deployed or committed to technologies, projects and managed funds, through the Qantas Climate Fund.

Key commitments to date

SAF

Sustainable Aviation Fuel Financing Alliance

Commitment to a fund with Airbus and others to invest in technologically mature projects

Climate Tech Partners

Joint investment with Airbus in Climate Tech Partners (CTP), a leading climate focused VC fund to support the accelerated development of early-stage SAF technologies

JetZero Australia

Investment in Australian bio-SAF project in Townsville planning to use agricultural residues, and which is advancing towards final investment decision

Seadra Energy

Investment to repurpose Marsden Point refinery assets in New Zealand to produce biofuels, including SAF, in partnership with Renova, Kent Energy and ANZ

Nature-based solutions

Wheatbelt Connect

Investment to support native reforestation and carbon farming to generate ACCUs; and investigating the potential for native plantation biomass to be converted into renewable fuels including SAF

Silva Capital

Investment in Silva Carbon Origination Fund that will develop large-scale, mixed-species reforestation Australian carbon projects integrated with productive agriculture

Climate action pillar one: Fleet and operational improvements

Reducing fuel consumption through more efficient operations is the first lever of decarbonisation. To deliver emission reductions, we focus on procedural and behavioural changes, along with the opportunity new technology brings, supported by investment in fleet renewal.

A team from across the Group continues to deliver specific initiatives to progress towards our 2030 Scope 1 and 2 net emissions reduction target. The FY25 roadmap, aimed at reducing emissions, included more than 60 initiatives across all our flying businesses varying in complexity, delivery timeframes and benefits.

Photo: Qantas' first A321XLR aircraft.

Fleet and operational improvements strategy

Our strategy focuses on four key areas:

- Airspace management: Optimising the airspace and use to improve routes.
- Flight planning: Factoring emissions to a greater degree when considering flight planning.
- Aircraft performance: Designing aircraft performance procedures with emissions reduction in mind to improve aerodynamics. This includes finding ways of reducing on-board weight and retrofitting equipment.
- Operational procedures: Adapting operational procedures to align with emissions reduction objectives.

Key initiatives and achievements

Airspace management: The Group continues to enhance airspace efficiency, with Airservices Australia and other key partners, to redesign the routes we fly. This has begun with a trial of more direct flight paths over the East Timor Sea.

Qantas operates up to 15 flights per day from Singapore and Hong Kong to Australia, with the greatest fuel and flight time savings from the trial on flights between Hong Kong and Melbourne.

This approach enables pilots to select their own routes and take advantage of prevailing winds, which shortens travel time, saves fuel and reduces carbon emissions. The total trial has reduced emissions by a total of 992 tonnes and on some sectors we are saving on average up to 500 kg of fuel per flight.[1]

Flight planning: We continue our efforts to decrease tankering across Qantas and Jetstar to reduce fuel burn. Tankering fuel is when an aircraft deliberately carries more fuel than needed to avoid refuelling at the destination mainly due to fuel price difference or supply constraints. The additional weight of fuel leads to an increased fuel consumption and carbon emissions.

In FY25, when Jetstar removed tankering operations into Canberra from Melbourne and the Gold Coast, we saved an estimated 280 tCO_2e per year.[2]

1 The reduction is calculated by comparing the user-preferred route with the company route.

2 The reduction is calculated by comparing the cost-of-carriage from the additional fuel in the old flight plan with the new flight plan.

Aircraft performance: During FY25, Jetstar changed the colour of its A321LR aircraft which operate on both domestic and international sectors. The livery for these aircraft is now grey, not silver, which is 30 to 40kg lighter, reducing fuel burn and emissions on every flight.

The lighter paint specification was applied to five A321LRs and four A320Ns deliveries and, depending on sector lengths in FY25, reduced emissions by an estimated 78 tCO_2e that would have otherwise been generated. A further five A321LR aircraft, all in the new colour, are planned for delivery during FY26.

In FY25, eight Qantas Airlines Boeing 737-800 aircraft were retrofitted with split-scimitar winglets which improve aerodynamics by reducing drag, in turn improving thrust performance and helping reduce burn. Another eight Boeing 737-800 aircraft are scheduled to be retrofitted in FY26. The total program of work, which commenced in FY24, is expected to reduce emissions by up to eight kilotons that would otherwise have been generated, depending on the amount of flying.

In FY25, Jetstar commenced durability trials with MicroTau who use a drag-reducing texture designed skin aimed at improving aerodynamic performance. Outcomes of the trial will be reviewed to determine practical application.

Operational procedures: As a result of the ongoing efforts of our flight operations and engineering teams, we have reduced carbon emissions through the implementation of a range of inflight procedures — applied when operationally appropriate.

One example is the use of idle reverse thrust by Group pilots. Idle reverse thrust involves reducing engine thrust during aircraft deceleration upon landing. In FY25, the Group focused on increasing the use of idle reverse thrust, when conditions permitted, which directly helps to reduce emissions. This procedure has delivered a reduction of 5,400 tonnes of carbon emissions which would have otherwise been generated.

Photo: Lighter paint will help reduce emissions at Jetstar.

Photo: An eGPU at our Los Angeles hangar.

CASE STUDY: Electric ground power units join Qantas Freight

In FY25, our Freight teams in Melbourne, Sydney and Perth began using electric ground power units (eGPU) while our Los Angeles Hangar transitioned to an eGPU fleet with grant support from California's Clean Off-Road Equipment Voucher Incentive Project (CORE). The eGPUs are used to run power to the aircraft when its on the ground.

By using eGPUs instead of the aircraft's Auxiliary Power Unit or traditional diesel units, our teams can reduce fuel use, emissions and maintenance costs while also reducing noise pollution.

In addition, while emissions on the ground are a relatively small part of our total emissions profile, we continue to look for new ways to reduce them. In FY25, we received multiple electric vehicles and GPUs with a total of 77 now in operation across the Group helping to reduce emissions.

The Group will continue to invest in electric vehicles and power units, with orders for approximately 23 electric vehicles and power units scheduled to be placed in FY26.

Aircraft performance and new fleet

We continue to progress our fleet renewal program in line with the Group's commitment to modernise our fleet, improve customer experience and help reduce the emissions associated with aviation.

Balancing our premium customer offering, the sector lengths we are required to fly due to our unique geography, and the efficiency opportunities afforded by the aircraft requires a delicate trade off. In most cases, the investment in new technologies will enable reduced fuel burn and lower emissions per seat on like-for-like sectors, when compared to aircraft we are replacing. In those cases where the customer value benefits such as premium long-haul flying are prioritised and result in higher carbon emissions, we look to other pillars such as carbon markets and SAF to support our progress towards our 2030 net Scope 1 and 2 emissions reduction target.

In FY25, the Group took delivery of 17 new and 12 mid-life aircraft, including Qantas' first A321XLR in June 2025. The final Qantas A380 is expected to return to service by the start of calendar year 2026, after undergoing heavy maintenance and cabin refurbishments.

Climate action pillar two: Sustainable aviation fuel

We consider that SAF has great potential to help the aviation industry reduce emissions over time. Our target is for 10 per cent of our fuel use to come from SAF by 2030.

Zero tailpipe emission alternative propulsion systems including hydrogen- and battery-powered aircraft remain at early stages of development and will need significant improvements in energy density, infrastructure and economics for commercial viability, particularly for medium and long-haul flights.

With long-haul routes accounting for around 70 per cent of the Group's emissions profile, SAF is currently the only viable direct decarbonisation option available across all of our other flying operations and in active use at major international ports.

Did you know?

There are many ways to make SAF:
Crude oil takes millions of years to form naturally underground before it is extracted and refined to make conventional aviation fuel. SAF by comparison is fuel derived from non-conventional feedstock rather than from fossil fuel sources, and produces a lifecycle emissions reduction in comparison to conventional jet fuel.

Our focus on SAF is not just about fuel:
Overall, SAF adoption is about more than emissions reduction on a lifecycle basis — it is about creating a new, resilient supply chain that is commercially viable and backed by collaboration across industry, government and customers — something we are committed to continuing to advocate for here in Australia and around the world.

SAF is chemically similar to traditional jet fuel:
Once blended with regular jet fuel, SAF is compatible with existing aircraft and re-fuelling infrastructure as it meets the performance, safety and certification requirements of regular jet fuel.

SAF is a critical lever to reducing our environmental impact:
SAF reduces lifecycle carbon emission compared to fossil jet fuel, with reductions reaching up to 80% and advanced SAF types achieving up to 90% or higher with the exact reduction depending on feedstock source and production pathway.

SAF strategy

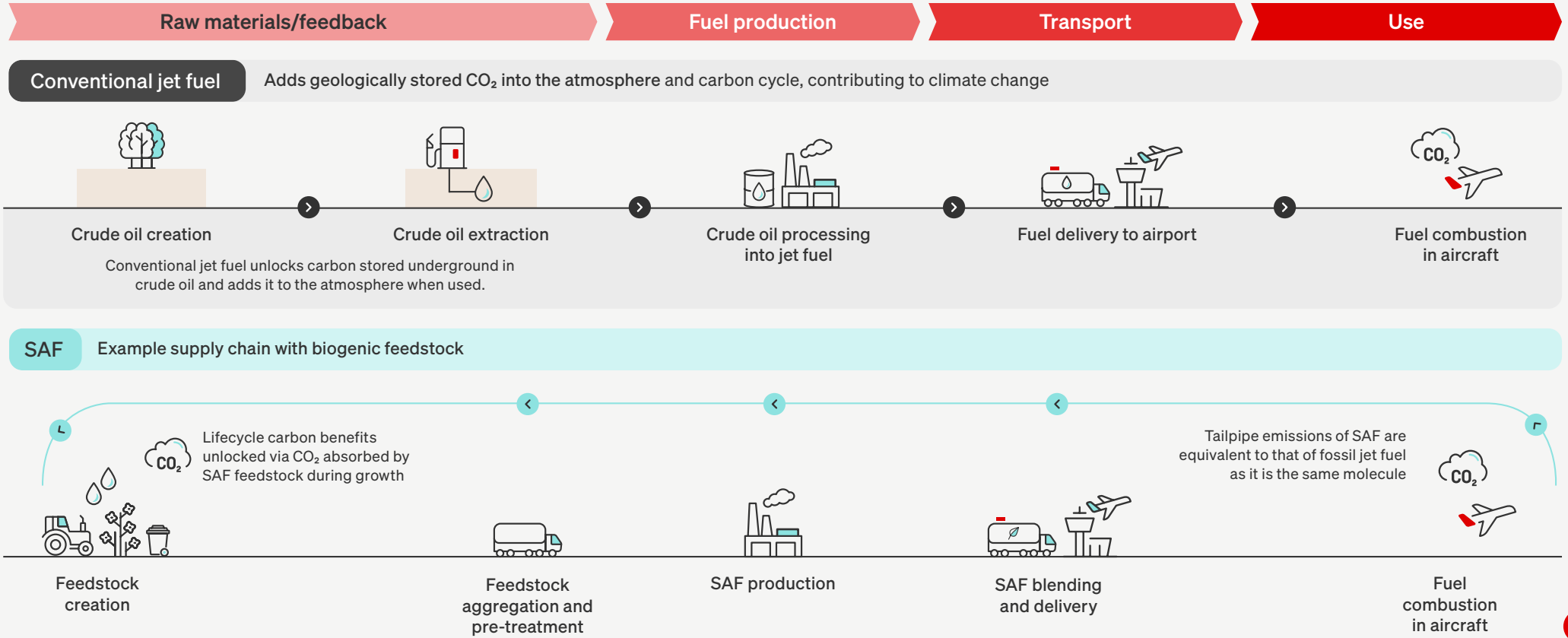
Given the SAF market is in development, both locally and internationally, we are taking a staged portfolio approach to our strategy across investments and offtakes.

Over the next five years, we are taking a phased approach — securing both short- and long-term offtakes, alongside targeted investments through the Qantas Climate Fund — to advance progress towards our 2030 and net zero targets. This approach delivers credible near-term action while maintaining flexibility to adapt to market developments and manage potential risks. Under this approach, a large portion of supply towards 2030 is expected to be sourced from international suppliers while we build relationships with producers and corporate partners and await further policy direction in Australia.

Phase one of our strategy is accessing supply from international suppliers and building our relationships with producers and corporate partners, while in Phase two we will look to scale long-term offtakes. Phase three will focus on short-term agreements and opportunities to access the volume to meet our 2030 net Scope 1 and 2 emissions reduction target.

This strategy should position us to flexibly respond to market developments while helping manage potential risks, supporting our progress towards our 2030 net Scope 1 and 2 emissions reduction target.

Fossil fuel versus SAF production process



Key initiatives and achievements

Investments

- We invested in two key opportunities — Climate Tech Partners, a VC fund focused on developing and accelerating SAF technologies, and SAFFA, a fund and financing alliance focused on driving near-term global production of SAF, in partnership with AirFrance-KLM, Airbus, BNP Paribas, Mitsubishi HC Capital and Associated Energy Group.
- We continued to support the development of regional production opportunities Jet Zero and Seadra Energy.

Offtakes

- In May 2025, we completed a significant import of SAF into Australia in partnership with leading corporates to reduce the emissions associated with their air travel and to test the local supply chain and blending infrastructure. We also announced a partnership with Sydney Airport to continue working to develop a local SAF industry.
- We continue to uplift SAF at Heathrow, London and have commenced sourcing in the United States, including contracting for approximately 100 million litres over the next three years.

Partnerships

- Our SAF Coalition program, through which our corporate customers can make a financial contribution towards the use of SAF thereby enabling them to claim emissions reductions associated with their air travel, now includes 15 Partners and Members, tripling in size from the five founding members in 2023, and demonstrating the increased demand for SAF in an effort to reduce the emissions associated with business air travel.
- We continue to engage with Federal and state governments on the support needed for an Australian SAF industry.

Market trends

- In Australia, the Federal Government is expected to advance climate action, including support for a low-carbon fuels industry in Australia for SAF. Australia also has the potential to be a leader in the Asia-Pacific SAF market, driven by economic and fuel security benefits.
- SAF mandates are now in effect in the EU and UK (two per cent blend in 2025) and new targets have been announced in Thailand, South Korea and Indonesia. Further policy details are expected in other Asian jurisdictions in 2026. Despite some climate policy rollbacks in the US, Federal and state-level SAF support are expected to continue (noting fuel security and economic benefits).

Current SAF use

In 2025, Qantas undertook our first uplift of SAF at Sydney and also commenced receiving deliveries in the United States. We continued to uplift SAF at London Heathrow, although at a smaller volume than in the previous year.

Building on this foundation, Qantas plans to increase its SAF uplift in FY26 and will continue to balance the need for economic pragmatism and emissions reduction as we set a platform for achievement of our longer-term targets.

Our SAF uplift at Sydney included the delivery of neat SAF to Sydney and onshore blending at Ampol's terminal at Kurnell. This allowed us to perform a simple proof of concept — including testing the local supply chain, certification frameworks and local consumer markets.

Our SAF purchases across FY25 represented 0.2 per cent of our total fuel consumption and resulted in a total lifecycle emissions reduction relative to fossil fuels of 23 $ktCO_2e$.

Photo: SAF delivery at Sydney airport.

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. Our key investments to date are outlined on page 32.

Townsville SAF facility reaches milestone

Through our Climate Fund, Qantas is supporting a portfolio of projects aimed at accelerating the development of a SAF industry in Australia. One of these projects reached a significant milestone in 2025 with our partners at JetZero Australia receiving funding from both the Queensland State Government and the Australian Renewable Energy Agency, and commencing front-end engineering design.

This funding will advance Jet Zero's plan to establish Australia's first alcohol-to-jet SAF refinery in Townsville. The facility is expected to produce approximately 102 million litres of SAF and 11 million litres of renewable diesel annually. The grant builds on the $30 million raised by Jet Zero earlier in 2024, with contributions from Qantas, Airbus and Idemitsu.

The Townsville project represents a critical step towards building a local SAF industry that supports aviation decarbonisation while delivering regional economic benefits. These include job creation through the construction and operation of the facility and connection to the feedstock supply chain — particularly benefiting regional communities where feedstock is sourced.

CASE STUDY: Sydney SAF import

In May 2025, Qantas, Sydney Airport and Ampol, supported by Qantas' SAF Coalition partners, marked a significant commercial import of SAF into Australia, with the arrival of approximately 1.7 million litres of unblended SAF, from used cooking oil feedstock.

Photo: SAF delivery at Sydney airport.

The fuel was imported by Ampol, from Malaysia to its facility in Kurnell, New South Wales, and was blended with conventional aviation fuel before testing and certification so that it could be distributed into the Sydney airport supply chain. It was then used on flights departing from Sydney Airport over the following weeks.

Once blended at a ratio of approximately 18 per cent,[1] the fuel could power the equivalent of 900 flights from Sydney to Auckland on Qantas and Jetstar narrowbody aircraft, and would have reduced the resulting carbon emissions associated with those flights by an estimated 3,400 tonnes on a lifecycle basis.

This import demonstrated the capability of Ampol and Sydney Airport's existing infrastructure to handle SAF, as well as the growing momentum behind establishing the production of SAF and a viable industry in Australia.

A domestic SAF industry has the potential to contribute approximately A$13 billion in GDP annually by 2040, while supporting nearly 13,000 jobs in the feedstock supply chain and 5,000 new jobs to construct and run facilities.[2]

1 Final blend ratio subject to testing.
2 Source: Qantas Group and Airbus ICF Report (2023): Developing a SAF industry to decarbonise Australian aviation.

Engaging with key stakeholders

Advocating for a domestic SAF industry

Government policy has an instrumental role to play in the development, scaling and deployment of SAF. Drawing on international examples, a range of complementary policies that address both supply and demand have been shown to accelerate the proliferation of a lower carbon liquid fuels sector.

Australia has abundant resources and labour expertise to produce SAF at scale, which would help reduce the emissions associated with domestic and regional aviation, and could also generate a significant national economic opportunity.[1] The ability to produce fuel onshore will enhance regional fuel security[2] and help the local aviation industry to stay competitive by using made-in-Australia SAF.

The Group has played an active role in advocating for the adoption of supportive policy frameworks through a range of direct submissions to Government, including:

— The Department of Infrastructure and Transport's 'Unlocking Australia's Low Carbon Liquid Fuel Opportunity', recommending policy options to scale a domestic SAF industry.
— The Department of Infrastructure and Transport's 'Aviation White Paper', outlining the critical role that SAF will play in Australia's aviation sector to 2050.
— The Climate Change Authority's 'Sector Pathways' review, with an emphasis on the economic and decarbonisation benefits of SAF across industries (including energy, the environment, agriculture, transport and waste).
— The Department of Treasury's 'Future Made in Australia' Inquiry, highlighting the importance of supportive investment, innovation and policy settings to accelerate the development of a domestic SAF industry.

State governments have also emerged as key players in the development of supportive SAF policy in Australia. The Group has welcomed the New South Wales Government's focus on SAF in FY25, including the release of its first SAF Prospectus and Renewable Fuels Strategy.

The Queensland Government has continued to invest in SAF opportunities, including Jet Zero's alcohol-to-jet project in Townsville. The Group will continue to progress engagement with states in FY26 and encourage greater alignment with the Federal Government as it develops its national SAF strategy.

Commonwealth Jet Zero Council

The Australian Jet Zero Council is a key advisory body comprising stakeholders across the aviation sector and its supply chains that provides advice to the Federal Government on policy and regulatory issues related to facilitating the industry's transition to net zero. Critically, the Council's focus has been on the development of a SAF industry.

Through the Council, the Group has collaborated with members in assessing policy options for a SAF accounting regime. A robust accounting mechanism that can track and claim the environmental benefit of SAF purchasing against decarbonisation obligations will be critical for the long-term scaling of SAF and effective utilisation in addressing Scope 3 emissions.

Photo: In August 2025, we partnered with Sydney Airport to promote SAF in the Qantas domestic terminal.

1 Clean Energy Finance Corporation and Deloitte, Refined Ambitions: Exploring Australia's Low Carbon Liquid Fuel Potential (Report, July 2025).
2 Department of Defence, Defence Net Zero Strategy (Strategy, 28 August 2024) page 11, referencing the Defence Future Energy Strategy.

SAF Coalition

In the third year of the program, the SAF Coalition now includes 15 Partners and Members, tripling in size from the five founding members in 2023, 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, Commonwealth Bank, Fortescue, IMC, PwC Australia, Sydney Airport, Woodside Energy and Xero are Partners in the SAF Coalition, each contributing to address between 800 and 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.

ANZ, Deloitte, ING Australia and Raytheon Australia have joined as Members, each contributing to address 300 tonnes of carbon emissions associated with their business air travel emissions. Employees of Coalition Members are also recognised towards achieving Green Tier status.

Partners

accenture
Australia Post
BCG
Commonwealth Bank
Fortescue
IMC
Woodside Energy
SYD
xero
pwc

Members

Deloitte.
ING
Raytheon Australia
ANZ

Climate action pillar three: Carbon markets

Climate change demands rapid emissions reductions across all sectors, and while some industries can decarbonise with existing technology, aviation faces greater hurdles due to technological limitations. Even as the sector pursues direct decarbonisation through solutions such as SAF, significant residual emissions are expected to continue.

Carbon markets offer a crucial mechanism that enables a collective approach to addressing these residual emissions through channeling finance from sectors without viable direct decarbonisation solutions, to projects in other sectors that can efficiently decarbonise today. The Australian Government, the United Nations and ICAO have committed to the use of carbon markets in addressing climate change.

It is important to acknowledge that financing carbon projects outside the aviation sector, through the purchase of carbon credits, is not the same as preventing emissions from aviation in the first place.

Carbon projects have inherent limitations and can carry risks related to integrity and quality. We endeavour to reduce these risks through the application of our Integrity Framework (refer to pages 43 and 44 for more details), combined with clear, transparent communication to our customers and other stakeholders.

Projects meeting our internal requirements for integrity and quality will continue to play a central role in helping the Group progress towards our 2030 Scope 1 and 2 net emissions reduction target and 2050 net zero emissions target.

Carbon market strategy

In FY25, our carbon market strategy focused on three areas:

1. Integrity and quality assurance: We source all carbon credits for voluntary or compliance purposes from projects meeting our Integrity Framework, which assesses both integrity and quality while prioritising environmental, social and economic co-benefits. Our integrity and quality settings go beyond the carbon credit eligibility criteria of the compliance schemes that the Group participates in, such as the Safeguard Mechanism and CORSIA.

2. Diversified procurement: Our procurement strategy aims to ensure reliable carbon credit supply through multiple channels — spot, short and long-term investments (including our Climate Fund). While primarily focused on nature-based solutions, we also explore technological alternatives and projects that use improved cookstoves to lower the emissions from traditional cooking methods, all subject to our Integrity Framework.

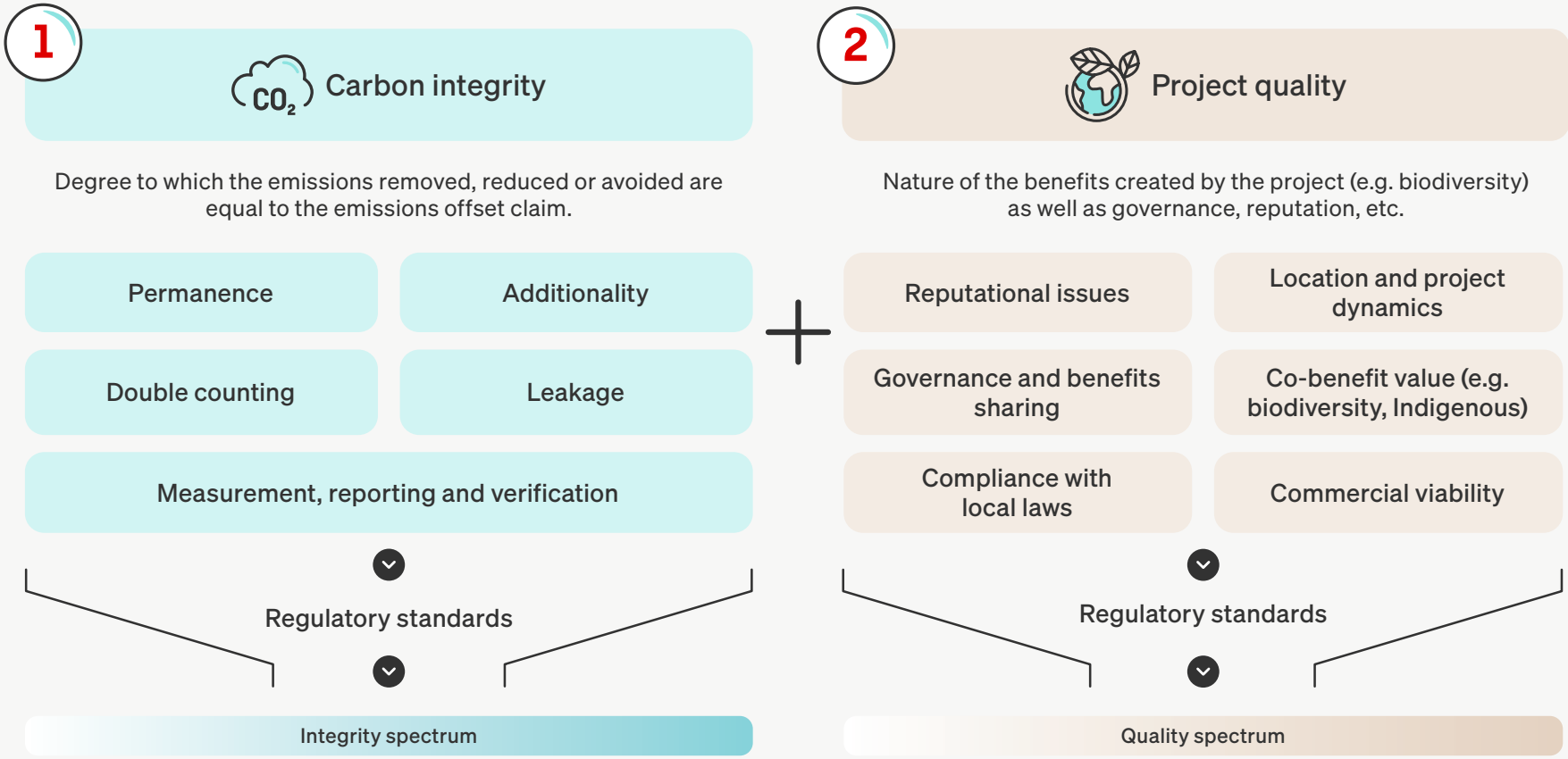
3. Transparent communications: We are continually enhancing clarity in how we communicate our carbon market strategy. This includes disclosing carbon markets' role in our emissions reduction pathway, the specific projects supported through our Voluntary Carbon Program (VCP), and acknowledging carbon project limitations.

Key initiatives and achievements

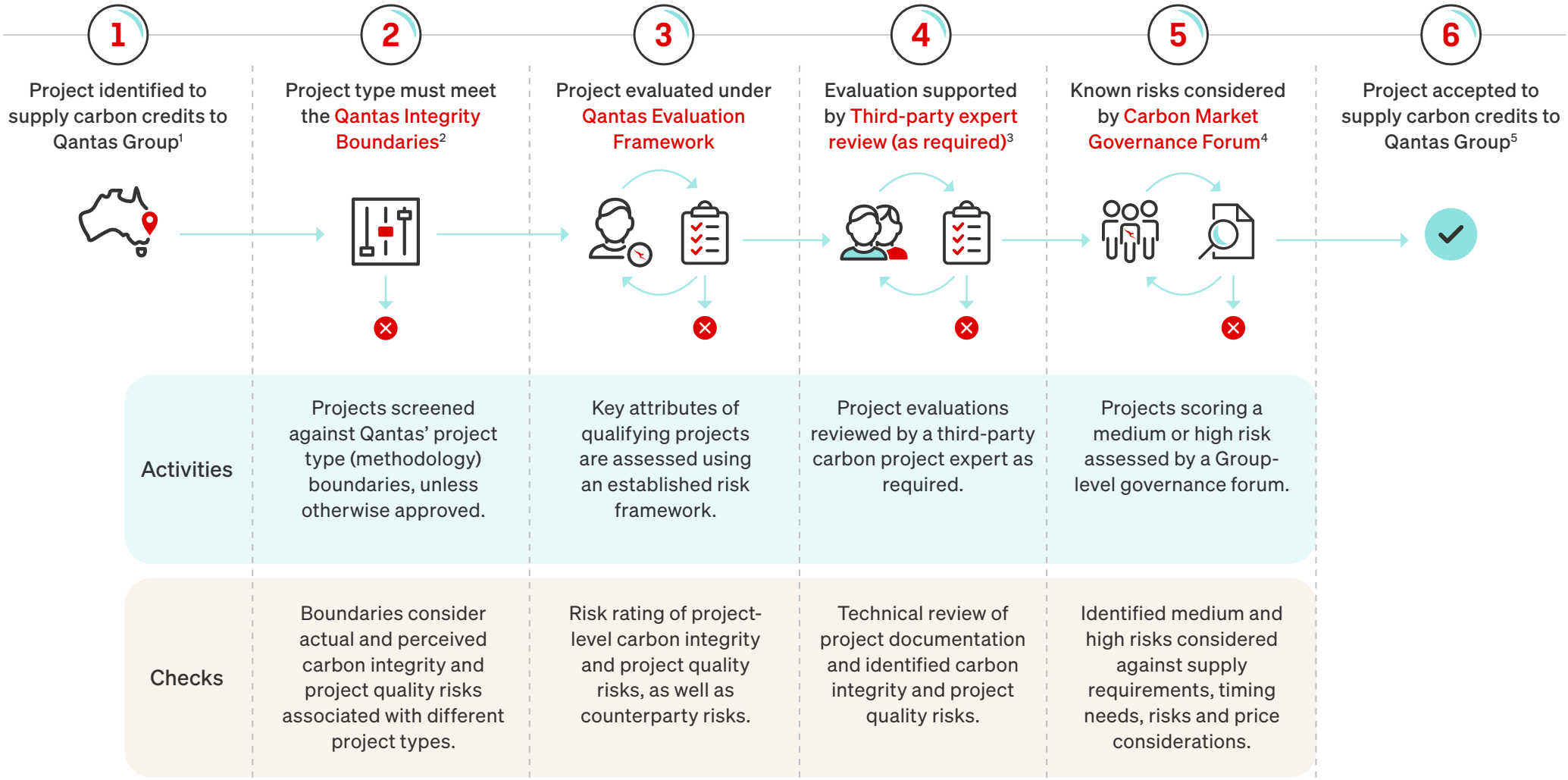
- Evolving our customer carbon offering through the VCP, alongside other website and content updates to increase clarity and transparency for customers. This includes changing the name of the program from Fly Carbon Neutral to the VCP.
- Transitioning the VCP to deliver a 75 per cent nature-based solution portfolio for customers — with a strong focus on supporting Indigenous-owned and operated carbon farming businesses.
- Meeting the entirety of our FY24 Safeguard Mechanism requirements through the surrender of nature-based Australian Carbon Credits Units (ACCUs). We note that while we set our 2030 Scope 1 and 2 net emissions target before any compliance requirements came into effect, meeting those compliance requirements is counted towards our progress towards our 2030 Scope 1 and 2 net emissions target.
- Continuing to progress on investments through the Qantas Climate Fund, and identifying or executing on a range of other spot, short and longer-term supply initiatives.
- Becoming a pilot partner to Accounting for Nature's CarbonPlus product which aims to bring standardisation and transparency to the measurement and reporting of environmental conditions and co-benefits in carbon projects.

Carbon Market Integrity Framework

The Group has developed a comprehensive Carbon Market Integrity Framework (introduced in 2023) to help ensure the carbon credits we purchase meet our internal standards for carbon integrity and project quality. Recognising that carbon project outcomes exist on a spectrum and carry inherent risks, our Framework provides a systematic approach to identify, evaluate and manage these risks before accepting projects into our carbon credit supply portfolio. This evaluation process is aimed at helping to ensure the carbon projects we support deliver real emissions reductions outside the aviation sector, while advancing our broader ESG objectives where possible, including supporting nature-based solutions and First Nations partnerships.



Applying the Group's Integrity Framework



1 The Group identifies and sources carbon credits from projects in Australia and internationally.
2 Qantas has assessed project types it will and will not accept. This is referred to as the project boundary.
3 Third party expert reviews are undertaken as required and will not occur in all circumstances.
4 The Carbon Market Governance Forum (CMGF) comprises permanent members from the Group's Sustainability, Treasury, Finance and Legal teams, with additional teams attending on an as-needed basis. The CMGF monitors and supports delivery of the carbon market strategy and related programs that have cross-functional impacts across the Group. It provides additional oversight on the procurement of carbon credits in the market and other market issues that carry significant risk for the Group.
5 All accepted projects are subject to annual 'red flag' reassessment to ensure risk scores remain applicable.

Diagram 1: Our Integrity Framework

Carbon markets

As we approach 2030, our carbon market engagement is moving from primarily customer-driven participation through the VCP to largely compliance-based engagement as well as voluntary purchases. In Australia, these requirements are set by the Australian Government's Safeguard Mechanism. The Group's international aviation emissions are primarily covered by ICAO's CORSIA scheme.

The Group determines carbon credit requirements to meet net emissions targets and compliance obligations by calculating residual emissions after estimating the impact of implementing direct decarbonisation measures such as SAF use and fleet efficiency improvements.

Carbon credit use in FY24 and beyond

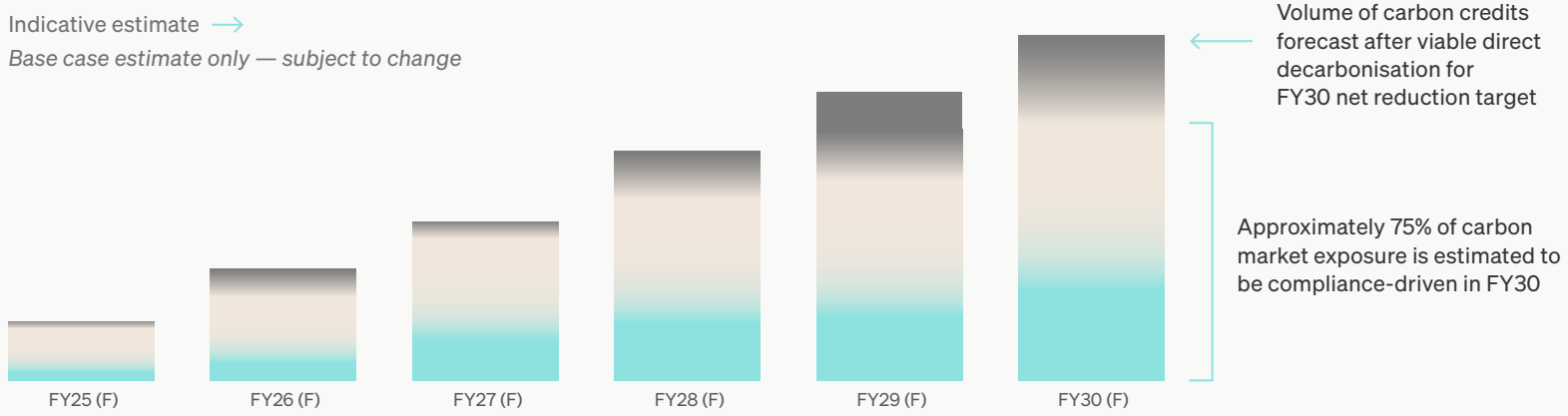
In FY24, the Group retired more than 364,000 carbon credits, all assessed against the Group's Integrity Framework. This amount comprised 243,000 tonnes for the VCP[1], 65,000 tonnes for voluntary internal commitments and 55,000 tonnes for domestic compliance under the Safeguard Mechanism, specifically through Human Induced Regeneration (HIR) ACCUs. No credits were retired for use toward our international compliance (CORSIA) requirements, as that exposure will only be known after October 2025. None of the credits retired for the VCP are used toward our compliance requirements or voluntary commitments.

Looking ahead, the Group forecasts a significant increase in carbon credit volumes through FY30, with approximately 75 per cent of future volumes expected to be compliance-driven. This growth is largely attributed to legislated obligations under domestic and international schemes. The trajectory reflects a maturing of the carbon market, as demand moves from voluntary participation to mandatory compliance obligations.

Projected Group emissions to be indirectly abated through the use of carbon credits (tonnes CO_2e)

- **Internal voluntary:** mix of Australian and international carbon credits required to meet our net 2030 target
- **International compliance (CORSIA):** international carbon credits eligible to meet CORSIA obligations
- **Domestic compliance (SGM):** Australian carbon credits eligible to meet Safeguard Mechanism (SGM) obligations

This graphic shows our projected emissions estimated to be delivered from indirect abatement through the retirement of carbon credits outside the aviation sector under both compliance obligations and voluntary commitments. We acknowledge there will be a time lag between these emissions occurring and the retirement of carbon credits in order to meet compliance obligations and voluntary commitments. The Group is committed to retiring carbon credits within the timelines allowed by the rules of domestic and international regulatory schemes.



1 Excludes dollar-for-dollar matching credit volumes associated with voluntary customer portfolio for part of the FY24 period.

Customer programs

Qantas recognises that customers may wish to contribute to help reduce the impact associated with their travel. We offer several programs to individual and business customers, which Qantas continues to evolve. This will include exploring pathways to bring SAF into customer programs.

Qantas will continue to offer customers the opportunity to purchase carbon credits through the VCP.

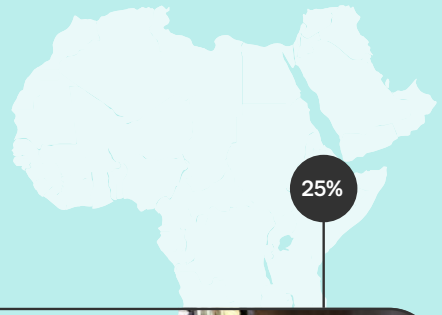
We are currently considering the evolution of our Qantas Future Planet program for corporate businesses wishing to contribute to the purchase of carbon credits, through Qantas, for their own voluntary purposes.

Qantas' VCP gives customers the opportunity to purchase carbon credits resulting from decarbonisation activities outside the aviation industry, equivalent to the emissions estimated to be associated with their seat on each specific flight they book.

All carbon credits purchased through the VCP are not used by Qantas towards meeting our net emissions targets or our compliance requirements. All customer contributions through the VCP go solely towards purchasing carbon credits from a selected portfolio of projects that meet our internal requirements for integrity and quality.

For FY26, the Group has increased its commitment to support First Nations carbon projects through the VCP, with 50 per cent of all carbon credits purchased on behalf of our customers for the VCP to be purchased from Australian, First Nations-owned and operated carbon projects.[1]

Projects supported by VCP



Name: April Salumei Rainforest Community Conservation Project
Type: REDD+ (Forest Protection)
Area: Papua New Guinea
Standard: Verified Carbon Standard (VCS)
Administrator: Verra

25%

25%

50%

Name: World Vision Efficient Cookstove Projects
Type: Efficient Cookstoves
Area: Ethiopia
Standard: Gold Standard for the Global Goals
Administrator: Gold Standard

Name: Arnhem Land Fire Abatement Projects
Type: Savanna Fire Management
Area: Australia (NT)
Standard: ACCU Scheme
Administrator: Clean Energy Regulator

Photo credits:
Top right and bottom left: Tasman Environmental Markets.
Bottom right: ALFA Warddeken daluk rangers travelling across Arnhem Land. Features Lorraine Namarnnyilk at front.
Image credit: David Hancock.

Through FY26, customers will contribute to these projects through the VCP:

- Wildfire management projects in Arnhem Land, Northen Territory, Australia through Arnhem Land Fire Abatement
- Energy-efficient cooking stoves in Ethiopia through World Vision
- Rainforest conservation in Papua New Guinea through the April Salumei Project.

This updated portfolio comprises 75 per cent nature-based solutions projects in Australia and Papua New Guinea.

All VCP projects have been assessed positively against the Group's Integrity Framework and are capable of delivering important social, economic, and environmental benefits to the communities that they support.

1 Other carbon projects may be included in certain circumstances, such as where supply is not available.

CASE STUDY:
Delivering tangible carbon, nature and cultural outcomes with Silva Capital

In FY24, we made a foundational $20 million investment in the Silva Carbon Origination Fund (Silva Capital) through our Climate Fund. Through this investment, Silva Capital will originate and manage large-scale, mixed-species reforestation projects, integrated with productive agriculture to generate ACCUs and support the creation of more sustainable farming practices.

Silva Capital has deployed approximately 80 per cent of raised capital, planting more than 160,000 native saplings at Queensland's Dykehead South and scaling operations at Cooplacurripa Station in New South Wales, which is also Australia's first project application under the Australian Government's legislated Nature Repair Market. This project positions Qantas and Silva Capital at the forefront of emerging nature markets.

Across all sites, Silva Capital collaboratively engages with Traditional Owners to identify and protect cultural heritage landscapes.

Photo: Native mixed species plantings at Silva Capital's Dykehead South project, Queensland — more than 160,000 saplings now established.

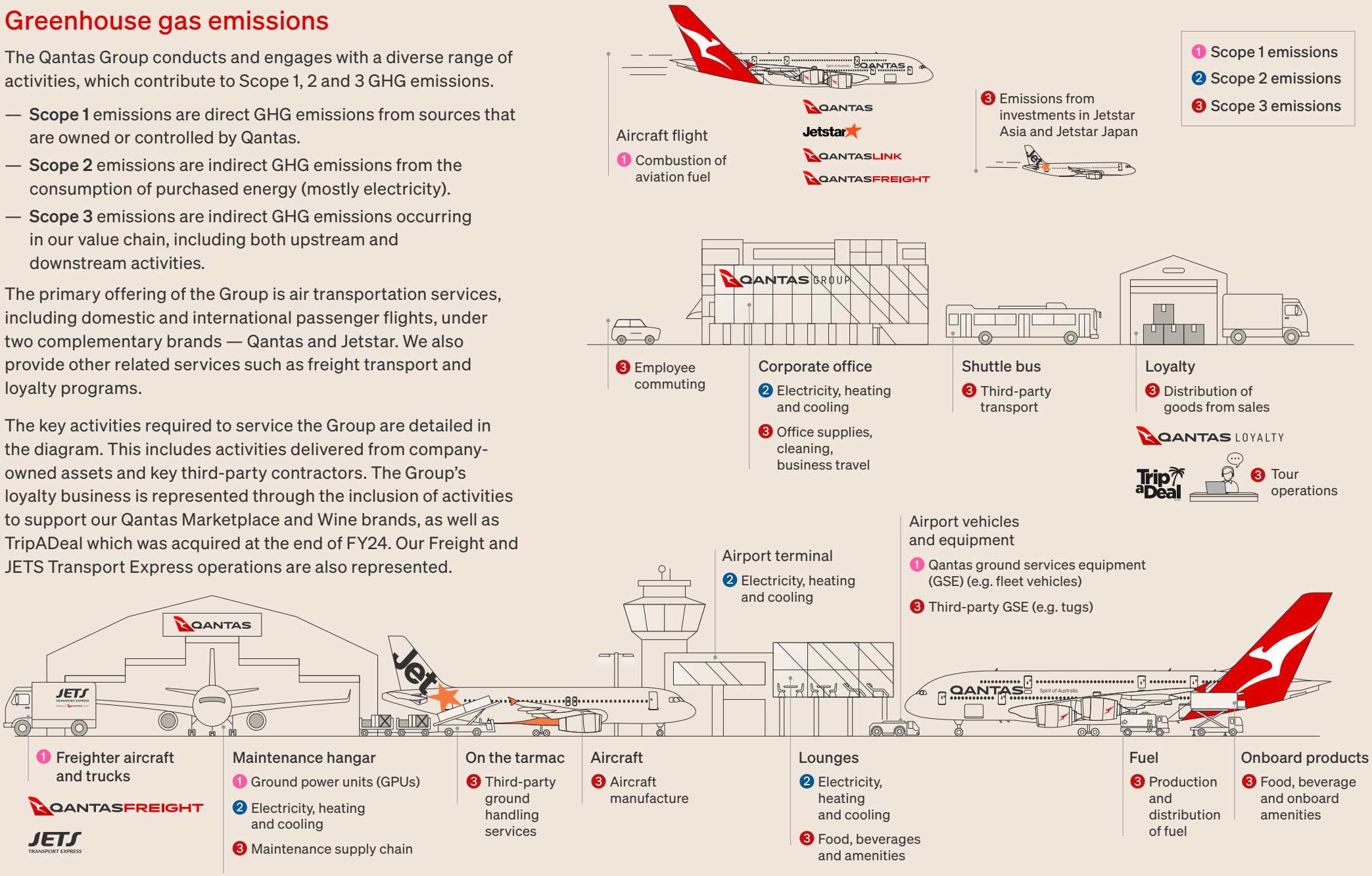
Greenhouse gas emissions

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 Wine brands, as well as TripADeal which was acquired at the end of FY24. Our Freight and JETS Transport Express 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.

The Qantas Group reports on Scope 1 and 2 GHG emissions annually in accordance with our respective international and domestic reporting obligations. Our domestic emissions are calculated using the National Greenhouse and Energy Reporting (NGER) determination and our international emissions are calculated using ICAO's CORSIA methodology.

The Group's Scope 3 emissions are calculated using the Greenhouse Gas Protocol guidance.

Scope 1 emissions

In FY25, our Scope 1 emissions were 12,139,425 tCO_2e which represents a six per cent increase on prior year Scope 1 emissions of 11,456,418 tCO_2e. The increase is due to the introduction of new routes and increased flying activity. Aviation fuel accounted for more than 99.8 per cent of the Group's Scope 1 emissions, with the remaining emissions relating to ground fuel usage.

Scope 2 emissions

In FY25, our Scope 2 emissions were 58,106 tCO_2e (location-based method) which is a 3.6 per cent decrease on our prior year Scope 2 emissions of 60,297 tCO_2e. The primary source of our Scope 2 emissions relates to electricity usage and accounted for less than one per cent of the Group's overall GHG emissions footprint.

Scope 3 emissions

The Group's Scope 3 emissions were 7,305,845 tCO_2e in FY25, which is an increase on the prior year Scope 3 emissions of 6,094,185 tCO_2e.

The increase is due to the following factors:

- New aircraft entering into service in FY25 and the inclusion of aircraft under lease arrangements increasing Scope 3 emissions within Category 2: Capital Goods.
- The acquisition of TripADeal at the end of FY24, which resulted in the inclusion of additional emissions relating to their operations.
- Increased flying from Jetstar Asia and Jetstar Japan captured under Category 15: Investments.

In FY25, the Group reassessed our alignment with the Greenhouse Gas Protocol and determined that no additional categories were relevant for inclusion within the Group's Scope 3 emissions reporting boundary. Consistent with prior year reporting, the Group determined that 10 GHG protocol categories were relevant. The material categories of Scope 3 emissions relate to the following:

- **Category 3:** Fuel and energy-related activities — which are the Scope 3 emissions generated through the production of aviation fuel.
- **Category 1:** 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 2:** Capital goods — which relates to the Scope 3 emissions generated from the production of aircraft that entered into service in FY25.
- **Category 15:** Investments — which relates to the Group's economic interest with Jetstar Asia and Jetstar Japan.

In addition to the above categories, the Group also included Categories four to nine within our reporting boundary, which contributed to less than five per cent of the Group's scope 3 emissions footprint:

- **Category 4:** Upstream transportation and distribution
- **Category 5:** Waste generated in operations
- **Category 6:** Business travel
- **Category 7:** Employee commuting
- **Category 8:** Upstream leased assets
- **Category 9:** Downstream transportation and distribution

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

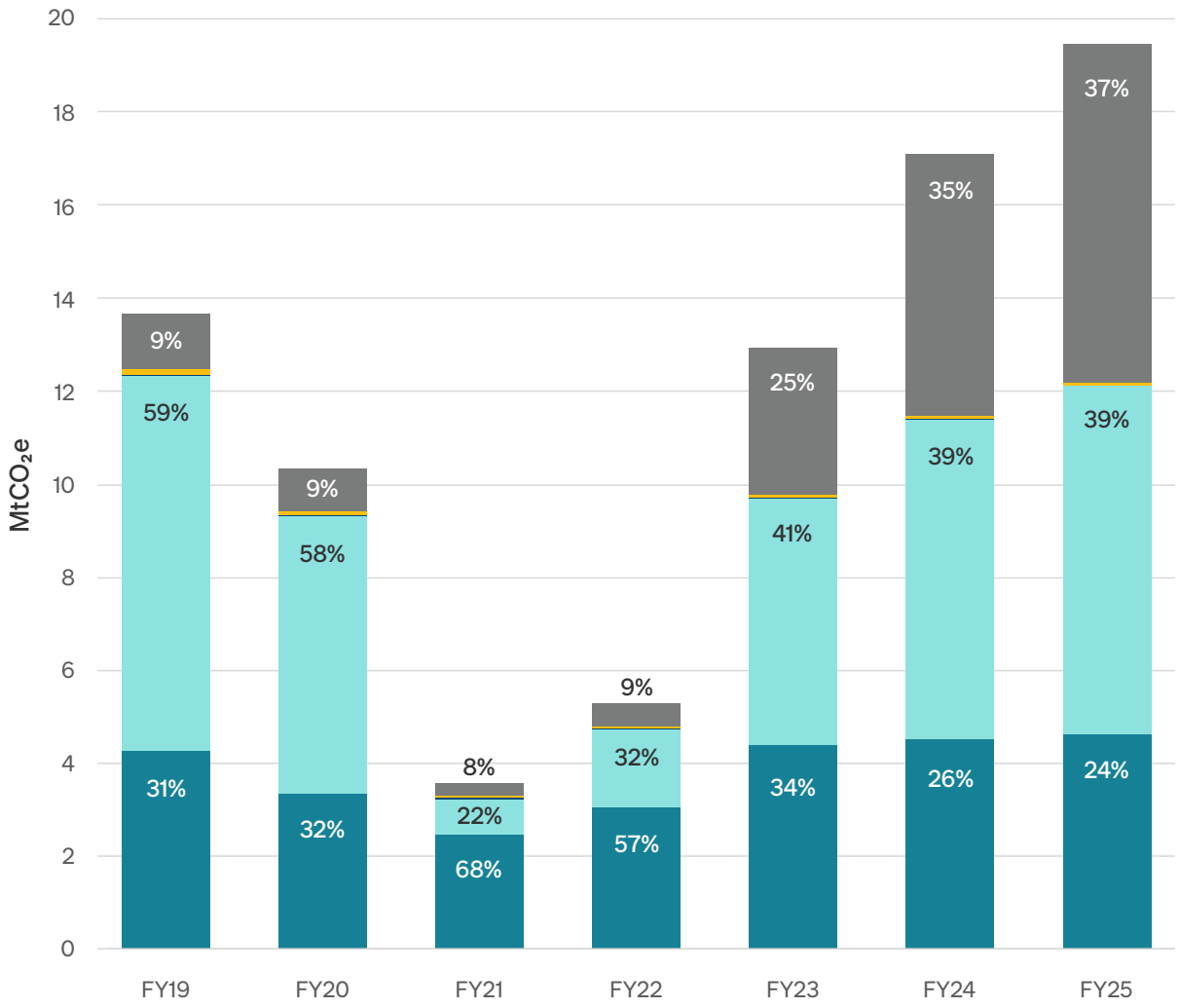
In addition, the Group is committed to maturing the calculation methodology to progressively transition from spend-based methodology to actual supplier -specific emission calculations as we commence engagement with our supply chain.

Greenhouse gas emissions ($MtCO_2e$)

The graph on the right outlines gross greenhouse gas emissions ($MtCO_2e$) between FY19 and FY25, noting the reduction in emissions between FY20 and FY22 was due to the impacts of COVID-19 on flying activity.

An explanation of the changes across Scope 1, 2 and 3 emissions can be found on page 49 of this Report.

Additional emissions data, including emissions intensity, can be found on page 127 of this Report.



SCOPE 1
- Domestic Scope 1 emissions from kerosene usage in the aircraft
- International Scope 1 emissions from kerosene usage in the aircraft
- Other Scope 1 emissions (e.g. fleet vehicles)

SCOPE 2
- Electricity

SCOPE 3
- Scope 3 emissions

Environmental reporting

In FY25, the Group continued to meet all our domestic and international environmental-related reporting obligations.

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) and received reasonable assurance over our submission. For the Safeguard Mechanism, the Group met its safeguard compliance obligations for FY25 by the 31 March deadline.

Carbon Offsetting and Reduction Scheme for International Aviation

For international emissions, the Group supported ICAO's Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) through voluntary participation during the pilot phase (2021–2023). The 2024 CORSIA emissions report has been submitted and the Group is awaiting confirmation from ICAO of the 2024 sector growth factor to determine any carbon market requirements and this is expected to be released in November 2025.

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 2024. 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 FY25 National Pollutant Inventory (NPI) reporting, the Group has commenced a facility threshold check to validate the boundary for reporting. FY25 NPI reporting is due for submission by 30 September 2025.

UK Energy Savings Opportunity Scheme

The Group has submitted our UK Energy Savings Opportunity Scheme Phase 3 compliance report and Action Plan to the UK Environment Agency and the next submission is due 5 December 2025.

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 use 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

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

We completed a climate 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 analysis[1] 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.

We identified 11 risks relevant to the Group's operations and the mitigation actions in place to manage the Group's exposure to these risks, as detailed in the tables on pages 54 to 61. These insights remain valid and inform our ongoing operational decisions, from SAF procurement to fleet modernisation investments.

In each iteration of the climate scenario analysis, we have increased our understanding of the climate-related risks and opportunities that the Group faces.

We plan to conduct a refresh of the scenario analysis in FY26, uplifting the level of detail provided about the climate-related risks and opportunities (CRROs) identified and ensuring our disclosures align with the emerging Australian mandatory climate reporting regime.

Work is currently underway to prepare for the next iteration of climate scenario analysis, including:

- Reassessing the materiality of the physical and transition risks identified to shortlist the most relevant risks to evaluate at depth.
- Identifying the relevant and material climate-related opportunities for the Group.
- Further developing frameworks to better quantify the financial impacts of risks and opportunities identified across the relevant time horizons.

Climate risks

Transition risks and opportunities arise from efforts to transition to a lower-carbon economy. Transition risks include policy, legal, technological, market and reputational risks, including 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 resulting from climate change that can be event-driven (acute physical risk) or from longer-term shifts in climatic patterns (chronic physical risk). Acute physical risks arise from weather-related events such as storms, floods, drought or heatwaves, which are increasing in severity and frequency. Chronic physical risks arise from longer-term shifts in climatic patterns including changes in temperature which could lead to sea level rise, reduced water availability, biodiversity loss and changes in soil productivity.

For both transition and physical risks, efforts to mitigate and adapt to climate change can produce climate-related opportunities for Qantas.

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 lower-bound scenario where average global temperature rise reaches 1.3–2.4°C above pre-industrial levels by 2100 (Scenario 1) to an upper-bound scenario where there is minimal or no climate policy across the world and global emissions are uncapped, resulting in a an average temperature rise of 3.3–5.7°C above pre-industrial levels (Scenario 4) by 2100.[2]

Based on current policies and action, scenarios two and three 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 2.1–3.5°C and 3.3–5.7°C, respectively.[3] The IPCC scenarios provided base parameters for modelling both transition and physical risks, as they describe global shared socioeconomic 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.

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.
2 These temperatures are the best estimate of global temperature rise in the longterm (from 2081 - 2100), per IPCC modelling.
3 Climate Action Tracker.

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

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	– The world shifts gradually, but pervasively, towards a more sustainable path, emphasising more inclusive development that respects perceived environmental boundaries.	– 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.	– 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.	– 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 progress leads to energy-intensive economies and lifestyles.
Physical environment	– Lower frequency and extremity of adverse weather events, lower levels of biodiversity loss.	– Moderate increases in frequency and extremity of adverse weather events and biodiversity loss.	– High increases in frequency and extremity of adverse weather events and biodiversity loss.	– Very high increases in frequency and extremity of adverse weather events and biodiversity loss.
Transition environment	– Cheaper to decarbonise with ambitious policy and technology; abundant renewables, SAFs and new aircraft. Higher cost to offset.	– Moderate reductions in decarbonisation costs with steady policy and technology advances. Moderate costs to offset.	– Uneven reductions lead to overall lower reductions in decarbonisation costs than S2. Moderate costs to offset as this becomes a key tool.	– 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 across our global network on the four global scenarios detailed on page 53. Delay and cancellation impacts were modeled for domestic ports only, using historical weather delay and cancellation data 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 in comparison to present day). 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, wind shear and turbulence		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 use, flight delays, cancellations and extended airport closures. 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. Additionally, flooding and storm surges threaten airport infrastructure, causing potential runway and terminal closures, operational disruptions and costly repairs. 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.	Short–medium term	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: — 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.

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Potential increase of extreme heat days		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. 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. 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.	Short–medium term	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: — 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.

Physical risks — Chronic

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Potential increase in frequency/ intensity of thunderstorms, wind shear and turbulence		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. 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.	Medium–long term	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: — 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, reducing en-route diversions and turbulence — Working with airports to jointly identify, mitigate and manage the impacts of climate risks in mutually beneficial ways.

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Potential increase of mean temperatures		An overall increase in mean temperature across our network can exacerbate the impacts of one-off instances of extreme heat. 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. Over time, this reduction in capacity could lead to certain routes becoming commercially unviable. 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. Continued operation under harsher conditions can lead to faster degradation of aircraft engines, more frequent maintenance and ultimately less useful life in an aircraft. 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.	Medium–long term	Qantas Group recognises and understands the changing climactic conditions across our network and considers these impacts in our planning processes. Key actions include: — 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).
Rising sea levels		Gradual sea level rise can increase the risk of low-elevation, coastal airports having to operate at reduced capacities or becoming entirely unserviceable. Runways and taxiways at such airports could become structurally unsound due to seawater ingress. Over time, these assets could require major and costly upgrades. Sea level rise can also lead to the flooding of fuel infrastructure through ingress. Additionally, heavy rainfall or storm events could lead to more frequent flooding and longer recovery times for the water to recede.	Medium–long term	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: — 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 processes, 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 markets contributions and other levers the Group intends to use to meet our climate 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		SAF is a key lever at our disposal to reduce the emissions associated with 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. 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. 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.	Short-term	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: — **Investment fund:** The 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 offtake arrangements with SAF producers across our network, where the SAF market is more developed — **SAF Coalition:** forming an alliance of 'forerunner' corporates and freight customers to stimulate demand for SAF, enable shared benefits of lower GHG emissions associated with the use of SAF.

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

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Delay in new technologies		Given the significance SAF plays in the Group decarbonisation pathway, a range of SAF production methods is critical for ensuring sufficient volumes of SAF. Delays in the commercialisation of diversified SAF production technologies and pathways, such as Power-to-Liquid using renewable electricity, can increase the cost of achieving the Group's SAF and emissions reductions targets.	Medium–long term	As with mitigating the impacts of a reduced supply of SAF, the Group has taken key actions: — Investing in developing a local SAF industry by strategically deploying the 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 offtake arrangements with SAF producers.
Emissions regulation expansion		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). As regulatory mechanisms expand, they will drive increased demand for solutions to meet compliance requirements, such as SAF and carbon credits. 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 carbon projects. 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.	Medium–long term	Qantas Group is leveraging all pillars in our climate strategy and targets 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 carbon credits that meet our internal requirements is central to the Group's decarbonisation strategy, targets and compliance requirements — key actions include: — Qantas Climate Fund investing directly into carbon credit 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 credit and SAF offtake portfolio to manage supply, integrity and price risks.

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Constrained carbon credit market		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 credits for mechanisms such as CORSIA. Driven by stricter regulation and market pressure for more decarbonisation ambition, corporates may also increase their use of carbon credits, further constraining supply. This has the potential to increase the cost of carbon credits to meet both our voluntary and compliance obligations, especially considering our own integrity and quality requirements and the standards of the compliance schemes we operate under.	Short–long term	We rely on carbon credits 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 credits for these schemes, including: — Undertaking some direct investments in projects through the Qantas Climate Fund to secure supply of carbon credits that meet our internal requirements for quality and integrity — Exploring opportunities for strategic forward purchasing of carbon credits that meet our internal requirements for quality and integrity, including long-term offtakes, to manage costs and ensure supply — Integration of carbon credits 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 carbon credits from carbon projects accredited by verified registries and working with carbon credit suppliers to verify prior to purchase that the projects meet our internal requirements for integrity and quality. 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.

Climate-related risk	Group impact type	Impact on Group	Timeframe	Group mitigation actions and opportunities
Changing customer sentiment towards low-carbon transport		We have observed a gradual evolution in customer sentiment towards aviation and an interest in reducing individual carbon footprint. 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. A change in customer sentiment, from individuals and corporates, could potentially lead to a loss of demand, especially on key routes for the Group.	Medium–long term	We have several methods of managing the impacts of changing customer sentiment, including: — 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 or compensate for the impacts of air travel through customer programs, including VCP 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. 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.
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

Nature and biodiversity are vital to our business. A healthy ecosystem is critical to our operations, from the food we serve onboard to the natural wonders we connect our customers to, such as the Great Barrier Reef and Kakadu National Park.

We acknowledge the accelerating loss of species and habitats worldwide and accept our role to help to reverse that trend. Guided by the Taskforce on Nature-related Financial Disclosures (TNFD), we applied the Locate–Evaluate–Assess–Prepare (LEAP) approach to develop our first Nature Action Plan (NAP). In that Plan we committed to develop TNFD-aligned disclosures and set nature-related targets in FY25.

This section of the Sustainability Report delivers on the first of those commitments — presenting the Group's first TNFD disclosures, outlining our key nature dependencies, impacts, risks and governance to the extent we can with currently available data. We will continue to refine and align our disclosures as our nature-related data and assessments improve.

For targets, we have chosen to wait until sector-specific guidance for aviation is released so that any goals we set are robust, comparable and aligned with emerging best practice. As guidance evolves, we will broaden data coverage, strengthen methodologies and work to set measurable nature-related targets.

Assessment boundary

Consistent with TNFD guidance, our analysis spans the Group's value chain:

— **Direct operations:** Flight operations, airport facilities, engineering hangars, lounges, warehouses and corporate offices.

— **Upstream Tier one suppliers:** Production of conventional fuel and SAF, inflight catering and consumables, ground-handling and key engineered parts.

— **Downstream activities:** Destination tourism locations and customer-facing programs where our brand and operations influence nature outcomes.

Together, these elements capture the majority of our most material nature-related impacts and dependencies, and provide the foundation for the risk, opportunity and performance information presented in the following pages.

While the Qantas Loyalty business unit and Destination Tourism value chain stage were included in the Group's nature-related risk and dependency assessment, they are not presented in the detailed hotspot tables in this report. The Loyalty business was assessed as having lower overall materiality for nature-related impacts and dependencies. Destination Tourism was assessed using a different methodology to reflect the nature of these activities, and therefore is not directly comparable to the other value chain stages presented.

Value chain stages[1]

DIRECT OPERATIONS

Aircraft and parts manufacturing	Energy/ fuel	Food and forestry	Airports/ ground services	Direct aircraft operations	Engineering and maintenance	Associated services	Destination tourism
Business units							
Qantas, Qantas Freight, Jetstar, QantasLink							
Key industries/activities							
– Mining/ extraction of raw materials for aircraft parts, including steel/metal production – Manufacturing of aircraft parts	– Oil and gas exploration, drilling and production – SAF production (including, for example, first generation feedstock crop production)	– Crop and livestock production – Production of processed food and drink – Forestry and production of forest and wood-based products	– General airport services, including cleaning service and services provided at lounges and check-in counters	– Inflight activities – Note that key inputs for direct aircraft operations, such as food and timber products, are covered in other value chain stages	– Refurbs, repairs and maintenance services for aircraft	– Operation of properties/ facilities that support the Airlines/Freight businesses – Distribution Services that support the Airlines/Freight businesses	– Flights to/from iconic holiday destinations – Qantas hotels – Qantas Green Tier and Loyalty programs for holidays

1 The materiality of the Group's nature-related impacts and dependencies across the value chain are set out in pages 65 and 66.

Governance

Oversight for nature-related matters is embedded in the Group's existing sustainability governance architecture, helping to ensure the Board and management consider climate and nature together. More detail on this governance structure can be found on pages 17 to 19.

Nature Action Plan

Vision	Contributing to a nature-positive future		
What nature means to us	Nature and its resources are critical to our operations, from the food we serve to the iconic destinations we connect our customers with. We are committed to acting now to help reduce our impact on nature for our business, customers and community.		
Value chain stage	**Upstream** Build nature-positive supply chains	**Direct operations** Embed nature into more sustainable operations	**Downstream** Connect customers to nature
Approach: Reduce	– Enhance our supply chain data on environmental metrics – Extend our ESG supplier requirements to account for impacts and dependencies on nature and biodiversity – Partner with key suppliers to incentivise more sustainable practices	– Enhance assessment and monitoring of nature-related risks across our direct operations – Implement new processes and technologies to decrease the nature-related risks of our operations	– Connect our customers with more sustainable ways to travel, both in the air and on the ground
Approach: Regenerate	– Prioritise the sourcing of nature-based carbon credits that generate biodiversity co-benefits – Prioritise sourcing SAFs with certified feedstocks that minimise biodiversity impacts	– Reduce our impact on nature at key operational sites, including remediating historic issues such as soil contamination – Invest in nature-positive solutions to reduce the emissions associated with our operations	– Contribute to positive outcomes at the iconic Australian locations we connect through our network, starting with the Great Barrier Reef
Approach: Transform	– Collaborate across our supply chain to enable more sustainable and circular practices	– Promote and demonstrate actions to protect and restore biodiversity within our industry and beyond	– Amplify and learn from First Nations and local community efforts to protect and restore nature
Guided by	Climate strategy and targets		First Nations Strategy

Diagram: An overview of our NAP.

Strategy

Our NAP details our commitment to addressing nature and biodiversity across our direct operations, supply chain and customers.

Our approach to mitigating our impact on nature and biodiversity is 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.

The 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.

Photo (left): Qantas supports the Great Barrier Reef Foundation's Boats4Corals program. More details can be found on page 70.

Impacts and dependencies

Materiality

The materiality of the Group's nature-related impacts and dependencies were assessed using three lenses for materiality:

- **Impact and dependency exposure:** Degree to which an activity relies on ecosystem services or generates pressures such as land conversion, water use or emissions.
- **Location pressures:** Condition of local ecosystems and the strength of existing or emerging regulatory requirements in the places where the activity occurs.
- **Commercial significance:** Potential effect on revenue, cost, asset value or licence to operate should the risk or opportunity materialise.

Each hotspot across our operations and Tier-one supply chain was scored against these factors (where data was available and quantifiable) and assigned an overall rating of Low, Medium, High or Very High. For direct operations, the score reflects residual risk after existing controls; for supply-chain activities it reflects inherent risk pending supplier engagement. Based on the materiality assessment, the following risk tables cover only the freight and airlines business units, excluding loyalty and focus on upstream supply chain and direct operations (excluding destination tourism).

As data coverage and our assessment processes improve over time, some ratings may change. The Group aims to re-run this assessment approximately every two years to evolve and improve the analysis.

Overview impact and dependency hotspots — supply chain

Dependencies

Ecosystem services that Qantas depends on that may pose physical risks if these services are compromised, degraded or lost.

	Aircraft and parts manufacturing	Energy and fuel (Traditional fuel sources)	Food and forestry	Associated services (Distribution services)
Water flow maintenance	H		H	
Buffering and attenuation and filtration		M	H	
Pollination			MH-H	
Water quality		H	VH	
Soil quality			MH-H	
Fibres and other materials			H-VH	
Climate stability	H	M	MH-H	M
Disease and pest control			M-MH	
Flood and storm protection		VH	MH-H	
Mass stabilisation and erosion control	H	M	MH-H	M
Groundwater and surface water	H	VH	H	

Value chain continued on next page

Impacts

Impacts Qantas has on nature that may pose transition risks due to the changing regulatory, policy or societal landscape.

	Aircraft and parts manufacturing	Energy and fuel (Traditional fuel sources)	Food and forestry	Associated services (Distribution services)
Terrestrial ecosystem use	H	H	H	
Marine/freshwater ecosystem use	VH	H	H	
Water use	VH	H	VH	
GHG emissions	VH	H	H-VH	MH
Non-GHG air pollutants	MH	MH		M
Soil pollutants	H	MH	H	
Water pollutants	VH	VH	H	
Disturbances[1]	M	M		LM
Solid waste	H	M	M	

KEY:

VH	Very high
H	High
MH	Medium-high
M	Medium
LM	Low-medium
L	Low

1 Includes noise and light disturbances.

Overview impact and dependency hotspots — direct operations

Dependencies

Ecosystem services that Qantas depends on that may pose physical risks if these services are compromised, degraded or lost.

	Airports/ ground services	Direct aircraft operations	Engineering and maintenance	Associated services (Support services)
Water flow maintenance				
Buffering and attenuation and filtration				
Pollination				
Water quality				
Soil quality				
Fibres and other materials				
Climate stability	MH	MH		LM
Disease and pest control				
Flood and storm protection	H	H	M	M
Mass stabilisation and erosion control	M	M		M
Groundwater and surface water	M	M	M	M

Impacts

Impacts Qantas has on nature that may pose transition risks due to the changing regulatory, policy or societal landscape.

	Airports/ ground services	Direct aircraft operations	Engineering and maintenance	Associated services (Support services)
Terrestrial ecosystem use				
Marine/freshwater ecosystem use				
Water use	H	M	M	M
GHG emissions	L	VH	L	L
Non-GHG air pollutants	L	H	L	L
Soil pollutants	M	M	MH	LM
Water pollutants	H	MH	MH	LM
Disturbances[1]	M	H		
Solid waste	MH	MH	H	M

KEY:

VH	Very high
H	High
MH	Medium-high
M	Medium
LM	Low-medium
L	Low

1 Includes noise and light disturbances.

Nature-related risks and opportunities

Transition risks

Transition risk	Description and business impact	Key Qantas mitigations
GHG emissions from aviation (Climate change contribution)	Qantas is a major GHG emitter due to our significant jet fuel use. This contributes to climate change, triggering transition risks as detailed in the Climate Risk section (pages 52 to 61). Climate change is also a key driver of nature loss, meaning our climate and nature risks are closely interlinked.	— Targeting 25 per cent net Scope 1 and 2 GHG emission reduction by 2030 from 2019 baseline and net zero by 2050. — Targeting 10 per cent SAF in total fuel by 2030. — Qantas Climate Fund investments in low-carbon tech and nature-based carbon projects.
Non-GHG aircraft emissions and disturbances (Air pollution, noise)	Aircraft emit NO_x, particulate matter, and contrails; operations also create noise affecting nearby communities. Regulatory and stakeholder focus is growing: the EU and ICAO are exploring contrail mitigation and tighter NO_x standards, while Australian airports regularly review community noise guidelines. Unmanaged, these could lead to operational constraints, compliance costs or reputational impacts.	— Rolling out next generation aircraft which are quieter than the aircraft they replace (A220 300s replacing B717s; A321LR NEOs for Jetstar). — Engaging with regulators, airports and the community on noise mitigation. — Increasing SAF use helping to reduce particulate and sulphur emissions.
Supply chain land use (food and forestry inputs) (Deforestation and biodiversity loss)	Qantas' catering and products may rely on agricultural and forest commodities (e.g. food ingredients, paper, textiles). Upstream, unsustainable farming and logging can drive deforestation, water scarcity and habitat loss. Although these impacts happen beyond Qantas' direct operations, they pose transition risks. These may include: new biodiversity protection laws, import restrictions (e.g. on illegal timber or unsustainable palm oil) or brand damage if Qantas is linked to ecosystem destruction.	— Supply Chain Assurance Program includes illegal logging risk assessment process for imported wood-derived products. — Sourcing certified responsibly managed products for inflight items (e.g. FSC-certified packaging and birchwood cutlery).
Transition to SAF (Feedstock risks for SAF)	Scaling SAF is essential for decarbonisation, but only if feedstocks are responsibly sourced. Certain biofuel pathways can compete with food crops or lead to land conversion, while waste-based or power-to-liquid SAF offer lower biodiversity risk. Regulators are likely to favour low-impact feedstocks and may restrict higher-risk options, influencing availability and price.	— Sourcing SAF that has been certified by recognised international sustainability certification standards. — Advocating for policy to support the scaling of more sustainable SAF pathways. — Investment support for next-generation SAF pathways with lower biodiversity impacts.

Transition risk	Description and business impact	Key Qantas mitigations
Waste generation and pollution (Resource use and habitat impact)	Cabin service and maintenance generate solid and liquid waste — from single-use packaging and food scraps to cleaning fluids and oils — while firefighting and de-icing activities historically involved per- and polyfluoroalkyl substances (PFAS) based foams and other chemicals. If these streams are not properly captured and treated, they can contaminate soil, storm-water and groundwater at airports and add to landfill volumes. Policy and community expectations are tightening: Australian states are raising landfill levies and banning single-use plastics; regulators worldwide are phasing out PFAS and increasing remediation requirements for legacy contamination. Failure to meet evolving standards could lead to higher disposal costs, mandated clean-ups, liability claims and reputational damage. Conversely, effective waste-prevention, circular-economy initiatives and PFAS-free firefighting foams reduce environmental risk and deliver cost savings.	— Circularity strategy which eliminates or minimises waste and maximises the reuse of resources. — Contaminated Sites Management Program assessing and addressing legacy site contamination. — Group Spills Management Procedure and new FY25 mandatory training to improve prevention, reporting and clean up. — All fire systems transitioned to PFAS-free foam (Soberg RF3) in 2020; further measures underway to address residual PFAS .
Aircraft and parts manufacturing (Mining and metals footprint)	New aircraft and spares depend on aluminium, titanium, composites and rare earth minerals. Mining and metals processing can drive land clearing, water contamination and biodiversity loss. Global trends — EU carbon border adjustment, stricter tailings standards, Indigenous land rights laws — may raise input costs or disrupt supply chains. Reputational risk if equipment and parts manufacturers are linked to unsustainable mining or resource use.	— Founding member of the Aviation Circularity Consortium (launched April 2024) by Nandina REM to develop certified recycling pathways for aluminium and carbon fibre from retired aircraft, aiming to reintegrate up to 90 per cent of materials back into the aviation supply chain. — Sustainability criteria embedded in fleet procurement tenders and supplier scorecards. — Collaboration with Airbus and Boeing on sustainable supply chain initiatives, including recycled content and emissions reduction targets.

Nature-related risks and opportunities

Physical risks

Physical risk	Description and business impact	Key Qantas mitigations
Climate change and extreme weather (Temperature and storms affecting operations)	Qantas' operations depend on a stable climate. More extreme weather events — driven by climate change — pose a growing physical risk as covered in the Climate Risk section (pages 52 to 61). The assessment noted that many of Qantas' key airports (e.g. Sydney, Brisbane) are coastal and exposed to flooding and storm surges, while some routes (e.g. Pacific Island flights) face greater cyclone risk. Such events can cause operational delays, damage infrastructure and increase costs (maintenance, fuel, cancellations).	Refer to Climate Risk section (pages 52 to 61).
Natural disaster and hazard protection (Flood, storm surge, erosion)	Qantas' operations depend on stable landscapes and natural barriers (e.g. mangroves, reefs) to protect airport infrastructure from flooding, storm surges and erosion. Ecosystem degradation can increase vulnerability, damaging critical infrastructure, disrupting operations, and increasing repair costs.	— Engaging and collaborating with airport owners to improve natural disaster mitigation through environmental and infrastructure improvements.
Water scarcity and quality (Dependence on adequate water supply)	Reliable freshwater is essential for cleaning aircraft, passenger services, data centre cooling, and catering. Many Qantas hubs operate in water-stressed regions, where water scarcity or use restrictions could disrupt operations. Poor water quality or contamination (e.g. from spills or runoff) also poses regulatory and operational risks.	— Identifying key areas of water use and stress to prioritise water reduction initiatives. — Trialling new ozone disinfection for potable water to reduce water usage on Airbus aircraft.
Biodiversity and ecosystem health at destinations (Tourism and operations)	Iconic natural destinations (e.g. Great Barrier Reef, national parks) drive passenger demand and revenue. Ecosystem degradation (e.g. coral bleaching, biodiversity loss) could reduce tourism and revenue. Biodiversity loss also increases operational risks, such as bird strikes and wildlife incursions at airports, affecting safety and reliability.	— Reef Restoration Fund: $10 million, 10-year partnership with Great Barrier Reef Foundation for coral restoration programs (case study on page 70). — Qantas' Australian carbon credit portfolio focused on nature-based solutions that aim to drive both carbon and biodiversity benefits. — Qantas joined as a Transaction Pilot Partner for Accounting for Nature's CarbonPlus™ program aimed and bringing transparency and standardisation to reporting for biodiversity co-benefits from carbon projects.

Metrics and targets

The Group already reports against targets that deliver nature-related benefits, including our emissions pathway (details on page 27).

When we released our NAP, we committed to exploring further nature-specific targets this year. While this work is progressing, we will wait for the release of aviation sector guidance to ensure any future targets align with emerging best practice. As such, we believe it is prudent to defer setting formal new targets until that guidance is available.

We also disclose a number of nature-related metrics in the data tables of this Report (pages 127 and 128) including:

- Scope 1, 2 and 3 greenhouse gas emissions
- Aviation fuel consumption
- SAF uptake
- SAF-derived CO_2-e emission abatement
- Onshore waste to landfill (including quarantine) (Australia)
- Onshore waste recycled (Australia)
- Water consumption (Australia).

We also track additional internal indicators — such as chemical spill incidents, contaminated land restoration and wildlife interactions.

CASE STUDY:
Partnership with the Great Barrier Reef Foundation

In FY24, 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.

In FY25, Qantas funding supported the expansion of two reef restoration programs: the Coral Nurture Program and Boats4Corals. These programs aim to improve coral restoration methods and scale delivery through partnerships with Traditional Owners, tourism operators and researchers.

Coral nurture program FY25 progress[1]

To date, a collaborative coral restoration program with Yirrganydji Traditional Owners has successfully out-planted approximately 1,900 corals across four reefs in the Northern Great Barrier Reef.

This involved more than 26 days of research on new coral fragmentation techniques and the use of diverse coral species, along with 10 days of outplanting and maintenance with tourism operators. The program also consolidated and upgraded nursery infrastructure to prepare for re-stocking after summer heat stress.

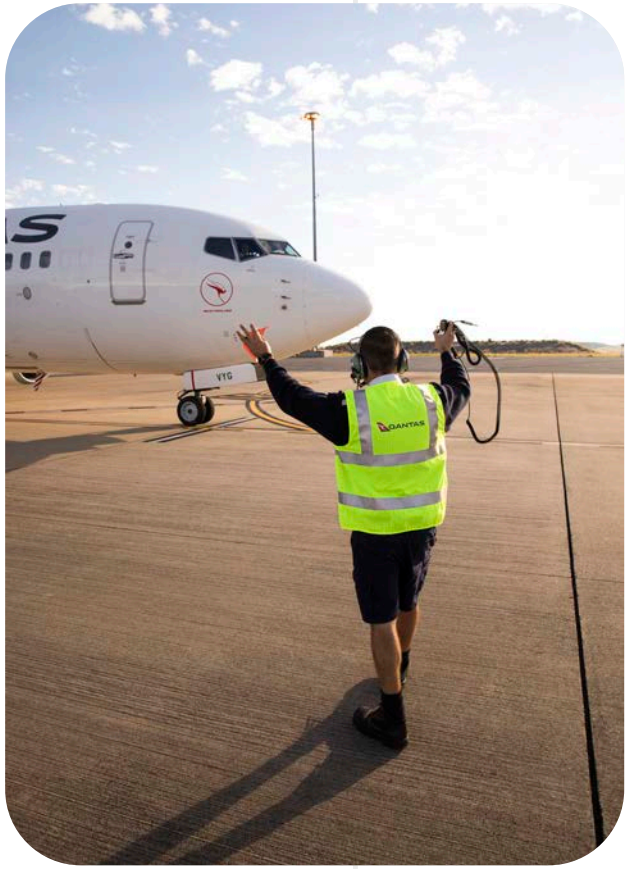
Boats4Corals FY25 progress[1]

During FY25, the Boats4Corals program expanded reef restoration to the Northern Great Barrier Reef for the first time, building on larval seeding techniques previously trialled in the Whitsundays. Eight larval pools were established during the 2024 spawning season, with approximately 10,000 coral cradles deployed across two sites and an estimated 57 million coral larvae released using the cloud release method for broader coverage.

The program has focused on practical capacity building, with more than 50 participants from various sectors receiving training in coral seeding techniques during the November 2024 spawning period in Cairns and Port Douglas.

The expansion to Elford Reef and Agincourt Reef (spanning 110 km) enabled broader stakeholder participation and reduced the risk of localised environmental impacts affecting both sites.

1 Great Barrier Reef Foundation Qantas Partnership Interim Report March 2024–March 2025.



Ground operations

Environmental risk management is governed by a complex framework of international, national, state and local 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. These include 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 access 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.

In FY25, spills management training was completed by key business unit stakeholders through the Group Environmental Operations Team. Spills management and reporting is reviewed within our Group Environmental Assurance Program and continuous improvement opportunities are identified and implemented in line with the Environmental Management Framework.

The Group has not been issued with any fines, breaches or environmental orders related to spills since a firefighting foam spill at Brisbane Airport in April 2017.

Fire systems

In 2020, the Group completed a program to change all foam fire systems from 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 changeout occurred when PFAS was considered an emerging contaminant.

A combination of engineering and administrative controls have been implemented since 2020 to manage residual PFAS in fire systems in accordance with Commonwealth and state-specific regulatory requirements.

Reducing waste through circularity

Resetting our approach

During FY25, we comprehensively reviewed our company-wide waste and single-use plastic approach with new targets to be released in FY26.

While we remain committed to reducing waste and eliminating single-use plastics wherever operationally feasible, our review identified key challenges including limited procurement control over third-party supplied items, inconsistent recovery pathways across our network, regulatory requirements prioritising safety and hygiene, and limited availability of viable alternatives. Combined with evolving legislative frameworks, these factors necessitated a new, more holistic approach, applying key lessons we have learned since setting the original targets and ensuring we continue to make a meaningful impact.

We are now developing a circular economy strategy for release in FY26 which will continue to focus on waste diversion and single-use plastic elimination efforts, encompassing materials use and waste generation. The strategy is being developed through internal expertise and cross-functional collaboration, supported by external circular economy specialists.

This enhanced approach will replace our existing targets with ones that consider upstream and downstream impacts by embedding circular economy principles. It will recognise the complexity of aviation supply chains and evolving external factors, enabling a strategic, systems-based approach that aligns with regulatory trends, including the Australian Government's Circular Economy Framework.

The new strategy will aim to go beyond material substitution to include designing for recovery and reuse, enabling infrastructure readiness and supporting innovation. We will continue to enhance supplier engagement, advocate for supportive government policy and industry-wide collaboration, while maintaining flexibility to embrace emerging innovation and respond to future developments.

Supplier engagement

As a signatory to the Australian Packaging Covenant Organisation since 2011, we continue to be informed by its sustainable packaging principles.[1] We work collaboratively with our suppliers to increase the use of recycled content, improve recoverability and transition to recyclable or compostable alternatives where feasible.

Our supplier engagement strategy aims to embed circularity across the value chain, starting with our Supplier Code of Conduct that sets clear expectations for waste reduction and resource efficiency. We have strengthened this by integrating sustainability packaging criteria into certain contracts and tender processes for relevant products and services, while actively working with a number of existing suppliers for high-volume items, including our amenity kits and Frequent Flyer kit materials.

This collaborative approach was highlighted in our dedicated supplier day for key inflight product partners, focusing on sustainability innovation and alternative options. Beyond individual supplier relationships, we are establishing strategic partnerships through initiatives with BlockTexx for textile recovery, OzHarvest for food rescue and the Aviation Circularity Consortium to help drive industry-wide transformation.

Embedding circular economy principles includes the installation of carpet tiles made from recycled materials in our Canberra lounge, using Frequent Flyer cards made from 100 per cent recycled PVC and advancing the digitisation of our Frequent Flyer program with an opt-out option for physical cards, reducing material use at the source.

Single-use plastics

While faced with challenges as detailed, we continued to reduce and replace SUPs on board our flights and in our operations where possible, with new initiatives removing more than 21.7 million items containing SUPs in FY25.

Our replacement efforts have continued to focus on products including problematic and unnecessary plastics where viable alternatives can be implemented without compromising operational, safety or hygiene requirements.

1 Terms relating to plastics, packaging and waste, including 'recyclable', 'recycled', 'compostable', 'problematic' and 'unnecessary', are used in accordance with Australian Packaging Covenant definitions.

Key initiatives and achievements

- Launched new premium economy and economy amenity kits using kraft paper packaging, and products made with recycled or renewable materials such as bamboo. This change is forecast to remove seven million individual pieces of plastic annually.
- Replaced plastic cups on Qantas and Jetstar domestic flights with compostable paper cups, removing more than 17 million plastic items.
- Continued to use responsibly sourced[1] wooden cutlery, paper wrapping on headsets and domestic hot meal boxes with a plant-based compostable lining.
- Conducted successful trials with our laundry providers and fleet presentation teams to remove the plastic packaging on business class mattresses.
- Continued to work with suppliers to increase the use of recycled content and recyclability of products, including water bottles made of 100 per cent recycled polyethylene terephthalate (rPET) and transitioning to 187ml wine bottles made from clear PET which has a higher value and use applications in end markets.

1 Responsibly sourced materials are those certified by the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC).

Photo: Qantas business class mattresses following removal of plastic wrapping.

CASE STUDY: Plastic progress

To remove the plastic wrap from business class mattresses on flights departing Australia, extensive trials were conducted with the assistance and feedback from crew, operational staff and our customers to ensure a successful rollout. Once fully implemented, this change is estimated to remove 600,000 SUPs from our flights per year.

This is one of many initiatives underway with suppliers and our teams to remove plastics onboard.

Photo: Qantas new Premium Economy amenity kits.

CASE STUDY: Improvements to our amenity kits

In May 2025, we commenced the rollout of our new Premium Economy and Economy amenity kits with several changes, including replacing plastic packaging of our inner items with kraft paper, toothbrushes made of renewable wheat straw, toothpaste in a paper sachet and the use of recycled or renewable material in other components.

Our new amenity kits are expected to see us remove more than seven million SUP items from our flights every year, based on FY24 passenger usage and pieces of plastic per kit.

Waste diversion and reduction

In FY25, we progressed our waste reduction and recovery efforts by trialling reusable products and systems, deepening circular economy partnerships and embedding sustainability criteria for packaging materials and waste disposal into procurement with select food, beverage, lounge and inflight suppliers.

A total of 29 per cent of recoverable solid waste[1] was diverted from landfill with an increase in the total amount of waste recycled across our domestic operations. Our focus on expanding recycling pathways resulted in the collection of 4,041 tonnes of material from priority waste streams including organics, container deposit scheme, comingled recycling, cardboard, timber, plastic and metals. However, waste audits and assessments during the year identified high volumes of recyclable materials not being separated for recycling, necessitating enhanced focus to improve waste management processes with our contracted suppliers, standardise collection systems and uplift behaviour change initiatives.

While we have expanded initiatives across our domestic operations, we continue to navigate national challenges for waste and recycling, including limited infrastructure, fragmented regulations, lack of scalable viable alternatives and inconsistent recycling standards across jurisdictions.

To address these issues, we are working closely with suppliers and engaging with government and regulators on:

- Identifying and trialling viable product alternatives and reuse systems.
- Addressing barriers to recovering materials, particularly for compostable packaging.
- Harmonising standards across jurisdictions.
- Operational and compliance constraints on expanding waste separation, particularly inflight.

In locations where the Group directly manages waste services with our primary waste provider and other contracted waste suppliers, we realised a significant improvement in diversion with 42 per cent of waste recycled,[2] compared with 34 per cent in FY24.

Key initiatives and achievements

- Collected more than 258 tonnes of waste through our domestic inflight recycling program which operates across Qantas, QantasLink and Jetstar flights.
- Rolled out reusable freezer bags on flights to replace polystyrene boxes for frozen items, replacing approximately 13 tonnes of boxes.
- Relaunched our partnership with OzHarvest and dnata Catering and Retail to donate unopened, shelf-stable food items from our domestic and regional flights with 16,100 meals provided to people in need.
- Piloted purpose-built waste separation trolleys in Brisbane Base Maintenance, which has supported the diversion of 54 per cent of waste landfill from the hangar.
- Partnered with BlockTexx to recover more than 14 tonnes of retiring Jetstar uniforms through advanced textile recycling.
- Expanded organics waste collections in lounges and offices, sending more than 20 tonnes per month for composting and anerobic digestion.
- Collected more than 250,000 beverage containers through the container deposit scheme in our lounges and head offices.
- Recycled over 250,000 coffee cups through Simply Cups and commenced a reusable food container scheme at our Mascot head office.
- Installed more than 40 hand dryers in lounge bathrooms at eight of our larger ports to remove paper towels.
- Supported local charities by setting up donation pathways for furniture and other materials. For example, our Freight terminals sent scrap timber to local Men's Sheds to be upcycled into new items.
- Conducted inflight waste audits in May 2025 at the dnata Catering Centre in Sydney, with volunteers from across the business auditing almost 200 flights. The findings provided valuable insights into passenger consumption and waste patterns to inform opportunities to optimise flight loading and future reduction initiatives.

1 This excludes quarantine waste, which is a highly regulated and specialised waste stream subject to biosecurity requirements. All waste associated with international ports (inbound and outbound) is treated as quarantine waste.
2 Excluding waste generated at catering sites outside of the Group national waste contract and airports where shared facilities managed by airport authorities are in place.

CASE STUDY:
Recycling old Jetstar uniforms

November 2024 marked a new era for Jetstar as more than 6,000 team members across Australia, New Zealand, Indonesia, Japan and Singapore started wearing a new-look uniform for the first time in 20 years. The new uniform was designed by Australian designer Genevieve Smart in collaboration with 40 frontline ambassadors across the Jetstar Group.

As part of the transition, Jetstar joined forces with textile recovery partner BlockTexx® in Australia to help keep more than 14 tonnes of old uniforms out of landfill. These textiles go through BlockTexx®'s pioneering S.O.F.T.™ process — the separation of fibre technology — which breaks down the uniforms into their raw materials. These are then used to make new products that reduce the use of virgin resources and associated impacts.

Photo: Old Jetstar uniforms collected for textile recovery with BlockTexx.

Photo: Executive leadership team volunteering at OzHarvest's Cooking for a Cause event in November 2024, using rescued ingredients to cook meals for people in need.

Photo: Qantas, OzHarvest, and dnata Catering and Retail staff at the launch of ResQ in Sydney.

CASE STUDY:
ResQ food donation program with OzHarvest

In October 2024, we relaunched the ResQ food donation program with OzHarvest, donating more than 8,000kg of food to people in need — the equivalent of over 16,100 meals.

The ResQ partnership with dnata Catering and Retail and OzHarvest marks a significant milestone in our commitment to reducing food waste and supporting communities in need. Through this initiative, select food items — such as fresh fruit, slices, nuts and small packaged snacks like chips and biscuits — can be collected and delivered directly to people in need.

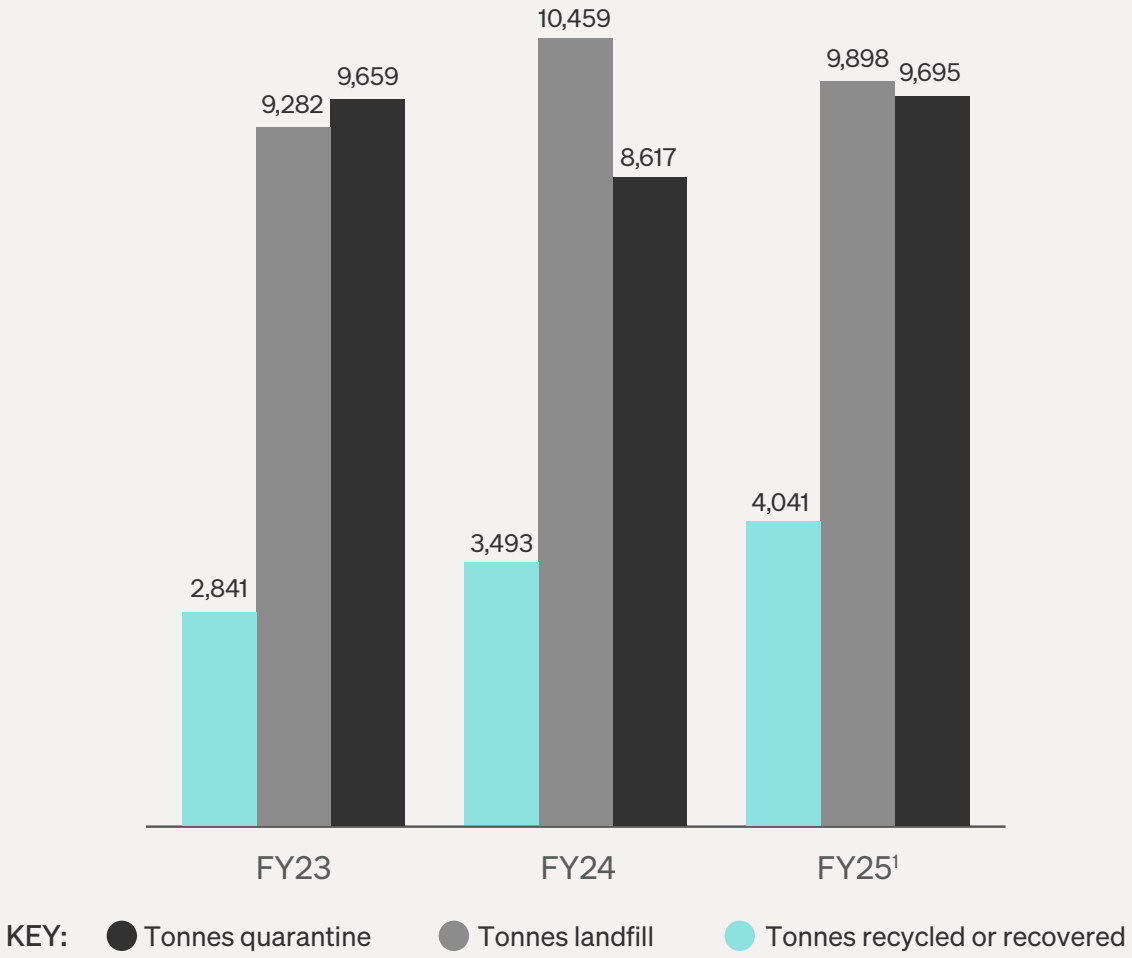
OzHarvest has welcomed the partnership, with the items donated ideal for its school programs. Temperature-sensitive items such as heated or refrigerated meals cannot be donated due to food safety risks. With the first phase commenced in Brisbane and Sydney, we will continue to work on expanding the program throughout FY26.

FY25 waste metrics

In FY25, we continued to embed recovery initiatives across our domestic operations, with 29 per cent of our onshore solid waste collected for recycling or material recovery. This includes 1554 tonnes of cardboard and paper, 554 tonnes of food waste, 500 tonnes of comingled recycling, and 220 tonnes of pallet wrap and soft plastic, and excludes quarantine waste. Our focus remains on expanding initiatives across priority locations and waste streams.

Excluding waste collected in catering centers and airports where Qantas does not directly manage the waste contract, our waste recovery efforts achieved 42 per cent diversion. This includes in our offices, lounges, freight and engineering facilities.

Quarantine waste continues to represent a large portion of our waste footprint from international operations. It is subject to strict biosecurity controls and currently cannot be recycled or recovered, so is excluded from total waste diversion figures.



1 FY25 waste data includes one month of estimated data for June (extrapolated from April and May 2025 actuals) as complete data from our main waste contractor was not fully available by the reporting cut-off.

Enabling our people

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

This section of the Report highlights how we are supporting the achievement of the UN SDGs through our focus on inclusion and belonging, 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 where everyone has a sense of belonging. Steering our efforts under this pillar are three focus areas — Supporting our people to feel safe and valued, Enhancing inclusion and belonging, and Respect for human rights. Central to this commitment is listening to and acting on feedback from our people to continuously improve their experience.

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 through meaningful engagement which is shaped by their feedback.

From the beginning of our employees' 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 wellbeing are always our top priority. Our programs and policies are designed to enable our people to be and do their best in a safe and inclusive culture. While our comprehensive governance structures and processes help us to monitor and manage risks.

Enhancing inclusion and belonging

We recognise that inclusion and belonging are fundamental to our strength and success. We believe that valuing diverse lived experiences and fostering an inclusive culture, where everyone belongs, enables us to better understand diverse perspectives and respond to the needs of our employees and customers. Central to this approach is actively listening to and acting on feedback from our people to support our inclusion efforts.

Each of these areas is inextricably interlinked, with the impacts and actions we take across each having reinforcing effects.

Respect for human rights

We support and respect 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).

Supporting our people to feel safe and valued

Our workforce

Our global workforce includes more than 30,000 employees (FY24: 29,000) across 27 countries (FY24: 27). Of these, 94 per cent (FY24: 94) are directly employed by a Group entity, either through individual contracts or collective agreements.

In Australia, 83 per cent (FY24: 82) of our employees are in operational roles such as pilots, cabin crew, engineering, maintenance, customer service, freight operations and safety. The remaining 17 per cent (FY24: 18) provide operational support in areas such as aircraft load control, meteorology, flight planning and corporate services including risk and compliance, finance, legal, treasury, corporate affairs, human resources and sustainability.

Internationally, 91 per cent (FY24: 91) of our employees are in operational roles with the remaining 9 per cent (FY24: 9) providing operational support.

We also have indirect workers who deliver services under contracts with specialist providers. These include contractors, and outsourced labour supporting areas like cabin crew, ground handling, baggage services, catering, cleaning, security, IT and payroll.

QANTAS

Domestic and International

- 21,472 Employees across 24 countries
- 90% Onshore
- 98% Directly employed
- 870 Contractors, fixed term or casual
- 86% Full time
- 14% Part time
- 85% Australian-based employees under EA

Jetstar

(incl: Jetstar Airways and Jetstar Asia)

- 7,254 Employees across 11 countries
- 75% Onshore
- 82% Directly employed
- 1,476 Contractors, fixed term or casual
- 85% Full time
- 15% Part time
- 74% Australian based employees under EA

QANTAS FREIGHT

(AAE, EFA, JETS and Qantas Courier)

- 958 Employees across 11 countries
- 92% Onshore
- 100% Directly employed
- 23 Contractors, fixed term or casual
- 94% Full time
- 6% Part time
- 90% Australian based employees under EA

QANTAS LOYALTY

(incl: Taylor Fry, Vii and TripADeal)

- 1,026 Employees across 3 countries
- 99% Onshore
- 100% Directly employed
- 19 Contractors, fixed term or casual
- 95% Full time
- 5% Part time
- 3% Australian based employees under EA

ACROSS OUR WORKFORCE

- **46%** of our people identify as female
- **54%** of our people identify as male
- **7.8%** female pilots
- **<1%** prefer not to nominate
- **1.5%** of our people identify as Aboriginal or Torres Strait Islander

More than 3,300 new employees were hired in FY25, along with over 2,300 internal promotions and new opportunities.

Retention

5.2%

June 2025 Group attrition[1]

Steadily declined over the past 12 months from 6.3% in June 2024

Attraction

45:1

Applications to roles

Continued to be a highly attractive workplace

1 12 month rolling attrition rate as at 30 June 2025.

We aim to create an environment where employees feel both protected and valued — where robust safety systems operate alongside opportunities for growth and development. Our governance structures and processes help monitor and manage risks, while our training programs and engagement initiatives build capability and foster belonging.

By balancing physical and psychological safety with career development, we help to enable our people to perform at their best, bring their whole selves to work and deliver exceptional service to our customers — creating value for all our stakeholders.

Labour rights

The Group recognises and supports the right of freedom of association, with more than 50 collective agreements covering approximately 20,000 employees across the world. Over time the Group has modernised the terms and conditions across all workgroups to reflect increased competition, prevailing operating conditions and the evolving industrial landscape.

Safety, health and wellbeing are always our top priority, working alongside our commitment to helping our people develop meaningful careers.

Evolving legislative changes

The Qantas Group continues to engage constructively with our people and their representatives in response to evolving legislative reforms. This includes working collaboratively with relevant unions to address Same Job, Same Pay applications and reach agreed outcomes. In parallel, we have introduced guidelines and training to support the implementation of the Right to Disconnect, ensuring our people are empowered to maintain healthy boundaries between work and personal time.

Resolution of the ground handling outsourcing decision

During the year, we announced we had reached an agreement, to the value of $120 million, with the Transport Workers Union (TWU) on compensation to the former ground handling employees who were impacted by the decision to outsource this function during the pandemic.

A compensation fund was established in early 2025, which is being administered by Maurice Blackburn. The compensation amounts cover both economic and non-economic loss and compensation to the TWU, as well as the costs incurred managing the distribution of the funds to individuals.

We worked closely with the TWU on this process and recognise this is an important step for those affected.

On 18 August 2025, the Federal Court made an order that Qantas pay a pecuniary penalty in the amount of $90 million for unlawfully outsourcing its ground handling function in 2020.

Safety, health, security and wellbeing

The safety, health, security and wellbeing of our people and customers are always our top priority.

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

— **Pillar one:**
- People safety (workplace health and safety)
- Aviation operational safety

— **Pillar two:**
- Aviation operational security

— **Pillar three:**
- Privacy and cyber security.

The SMS is audited internally and by external parties such as IATA, Civil Aviation Safety Authority (CASA) and Work Health Safety regulators, and is International Standards Organisation (ISO) 45001:2018 certified.

IATA Operational Safety Audit

The IATA Operational Safety Audit (IOSA) is an international evaluation system designed to assess the operational management and control systems of airlines and establishes a minimum standard for safe operations. The external auditors test an airline's compliance against a set of approximately 1,000 rules, called the IATA Standards and Recommended Practices, on a two-yearly cycle.

During FY25, Qantas Airlines and Jetstar went through their IOSA renewal audit and achieved strong results. The audits reinforced the maturity of our safety management systems and the underlying policy, procedures and systems in place. The audit teams also complimented our people's operational knowledge and commitment to safety. Some findings and observations were raised, actions have been completed to close them out, and the renewal certificates have been issued.

Governance

The Board has overall responsibility for the governance of risks. Oversight is maintained through the Board Audit Committee and the Board CHESS Committee. The Audit Committee is responsible for the effectiveness of the Qantas Group's enterprise-wide risk management and internal control framework; and oversight of the independence of the external and internal auditors. The CHESS Committee is responsible for 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 our airlines (Jetstar, QantasLink, Network Aviation, National Jet Systems and Qantas Airways) and functions (for example engineers, pilots and cabin crew).

Measures	FY25 Target	FY25	FY24	FY23	FY22
TRIFR[1]	23.6	21.3	22.2	19.7	14.8
LWCFR[2]	12.5	11.1	12.3	11.3	8

Safety performance metrics

We use two key metrics to measure people safety performance — total recordable injury frequency rate (TRIFR)[1] and lost work case frequency rate (LWCFR).[2]

The principle drivers of FY25 performance were:

— A focus on workgroups at highest risk of being injured.

— Injury prevention programs such as functional assessments and physiotherapy.

— Collaboration within our safety community, especially our Health and Safety Representatives and Safety teams, to identify and implement improvement programs.

— Continued improvements in cabin baggage processes with the introduction of a dedicated Gate Assist and other policy enhancements.

— Further improvement in our early intervention program in the unfortunate event that someone has been injured.

We remain committed to reducing the rate of injuries and improving safety outcomes for our people and in FY26 will target programs across the three primary people safety domains: critical risk (safety risk that could cause a fatality of serious injury), psychosocial risk and musculoskeletal disorder risk.

There were no fatalities in FY25, with the last work-related fatality occurring 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. The FY22, FY23 and FY24 data has been updated to take into account matured data.

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. The FY22, FY23 and FY24 data has been updated to take into account matured data.

Pillar one: People and aviation operational safety

We are committed to minimising safety risks through our Safety Strategy which is built around four areas:

1. Safety leaders
2. Navigating safe operational outcomes
3. Safer and healthier with us
4. Safety done well, capably and consistently

Our Safety Strategy is centred on addressing our most critical safety risks — the Significant 21. These 21 risks encompass those with the highest potential consequence across aviation, engineering, and people safety, including scenarios with the potential for aircraft accidents or fatalities. These risks are subject to rigorous oversight, with regular monitoring and review conducted through structured forums.

In March 2024, we initiated a comprehensive review of our People Safety Critical Risk Management System, drawing on six years of Qantas Group critical risk incident data and national fatality incident data. This analysis identified the risks most likely to cause serious injury or fatality to people. Following extensive consultation across the Group, in August 2024 revised categories for people safety critical risks were endorsed by the Board CHESS Committee. These are reflected in the table to the left.

Industry engagement

In addition to participating in industry safety meetings, the Group is represented in various forums that work together to mitigate event-related risks. We currently chair the IATA Operations Advisory Council (OAC) and are represented in a number of the OAC's working groups, including Safety, Ground Operations, Flight Operations and Medical.

The Significant 21

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

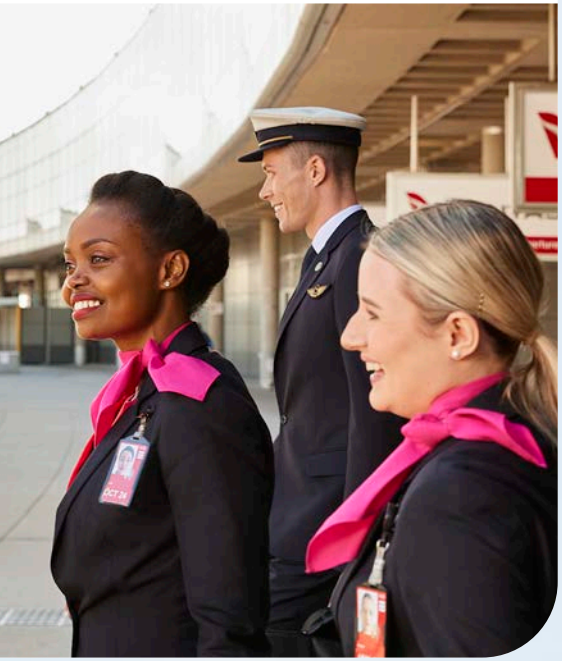
Significant seven people safety risks

- Proximity to live engine
- Traffic management
- Psychological harm
- Falling objects
- Contact with electricity
- Hazardous substances
- Working at height

1

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.

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:

- Our Inclusive Leadership Essentials Program continued in FY25 with approximately 580 frontline leaders completing the program (nearly 2,800 since the program began in FY23). The program focuses on developing our shared understanding of what makes the Qantas Group safe and the role leaders play in helping to ensure safe outcomes for our people and customers.
- Training for leaders in psychosocial risk management to raise awareness and identification of psychosocial hazards in the workplace.

CASE STUDY: People Safety Workshops

QantasLink partnered with Group Safety and Health to pilot a series of People Safety Workshops in FY25. These workshops initially targeted leadership and frontline managers, with plans for broader implementation across the Group in FY26.

The workshops provided training on injury and claim management, including simulations of workplace injury processes and effective return-to-work strategies.

Recognising that our managers play a crucial role in employee wellbeing and engagement, the workshops aimed to build capabilities in activating injury protocols, demonstrating genuine care and empathy for injured workers, and implementing preventative safety measures — all designed to drive positive performance outcomes.

CASE STUDY: New facilities for emergency procedures training

Over the next five years, we will invest more than $40 million to establish dedicated emergency procedure (EP) facilities and assets in Australia for use by our pilots and crew. This includes:

- A new Sydney EP facility to be constructed within our Mascot headquarters, where we expect more than 5,000 Group pilots and crew will undertake EP training each year from mid-2026. The location will provide more opportunities for crew across the Group to connect with our Head Office teams, along with customers and other external stakeholders.
- A dedicated EP facility will be built in Welshpool, Perth with a phased opening from mid-2025.
- New and refreshed EP assets in existing crew training centres in Melbourne and Brisbane, in a phased rollout from late 2025.

This strategic investment is vital for expanding our domestic training capabilities as we grow our operational teams to match our fleet expansion. It ensures that Australia-based crew members can complete their EP training locally and at their home base.

CASE STUDY: Qantas Group Safety Academy

In October 2024, we announced a new partnership with Griffith and RMIT universities with the intent of establishing an Australian-first safety academy, to upskill and develop safety leaders across all industries.

The Safety Academy will evolve through three phases by 2027. The first phase, launching in the first half of FY26, will focus on developing and delivering targeted university-level micro-credentials to address immediate industry needs and upskill existing safety professionals. The second phase, planned for early FY27, will introduce accredited post-graduate programs in safety leadership, risk management and emerging technologies. The final phase, set for the second half of FY27, will establish a Safety Research Centre of Excellence dedicated to advancing safety innovation through research and collaboration with multiple universities.

CASE STUDY:
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 2024, more than 500 people attended the Conference at the Sydney Cricket Ground, with many more joining online.

Our 2024 Conference featured a range of expert speakers. Jeannie Leavitt, retired US Air Force Major General, delivered the keynote on aviation safety. Amy C. Edmondson from Harvard Business School discussed psychological safety and learning from failure.

The conference also included three panels:

1. Security in a Changing World with Cory Davie from Control Risks.
2. Managing Aviation Turbulence led by Professor Todd Lane from the University of Melbourne.
3. Customer Behaviour Changes facilitated by Paralympian Annabelle Williams, featuring Dr. Laura Kirby from Commonwealth Bank of Australia and Gerard McDonnell from SafeWork NSW.

As part of the 2024 Conference, we celebrated our Safety Guardians, Qantas Group employees who have made outstanding contributions to the safety, security, environment, health and wellbeing of our people, customers and operations. In 2024, 16 individuals and two teams were recognised.

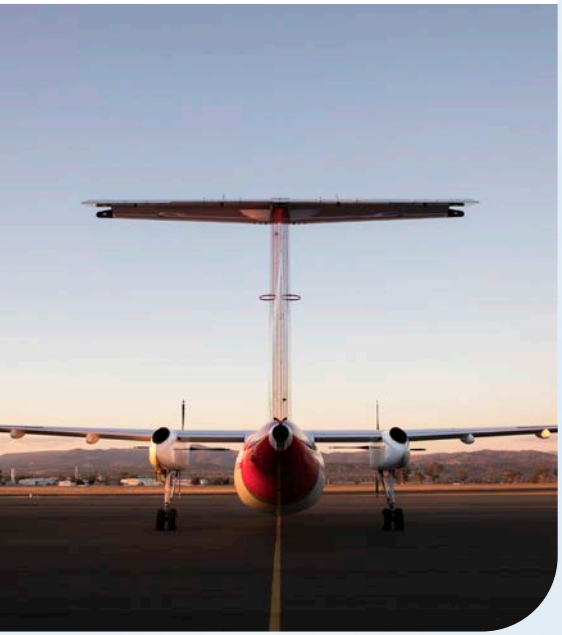
Photo: Paralympian Annabelle Williams who presented and compered at the Safety Conference.

Photo: The Safety Conference provides opportunities to share and learn about best safety practices.

2

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 of flight data captured, enabling 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 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.

3

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 across the Group.

The Workplace Musculoskeletal Disorders (WMSD) framework guides business-led programs to reduce the frequency or impact of common workplace injuries, such as sprains and strains. The framework has five key domains: pre-employment and onboarding; good work design; frontline leadership and teamwork; worker ageing and fitness; and incident and injury management.

The Group Occupational Rehabilitation team partners with each business unit to develop and deliver a tailored WMSD program, focused on each group's unique risk areas.

Key highlights in FY25 included:

— Manager sessions to enhance awareness of support programs for proactive team fitness management.
— Qantas Airports analysed significant injury reports, identifying risks to airport workers from customer wheelchair assistance services. An ergonomist was engaged to assess mitigation strategies.
— To reduce WSMDs, Qantas Freight conducted movement health scans for workers to identify mobility issues pre-symptomatically. More than 80 per cent of national Freight workers participated.

Critical risk management

The Group is implementing Critical Control Management to strengthen our most crucial safeguards against severe risks to our people's safety — known as the Significant Seven People Risks (part of the broader Significant 21 framework).

These high-consequence risks, which other organisations often term fatality risks, include hazards such as working at heights and traffic management. We have developed specific Critical Controls for each of the seven risk categories and are now developing a reporting program to monitor their effectiveness.

A people safety metric has been developed to measure critical risk events which measures preventable critical risk occurrence where serious injury, permanent disability or death was either incurred or only prevented by human action, intervention or resilience, timing or chance. The metric is designed to measure higher severity hazards, near misses and occurrences to support proactive identification, response and control enhancement for critical risks.

In FY25, one of our employees fell from height while working at Syndey airport suffering significant injuries. We are working with the relevant regulators, airport operators and engineering experts regarding this incident. We continue to provide support to our injured team member.

Psychosocial risk management

Psychosocial risk recognises the importance of fostering a mentally healthy workplace culture for safe worker performance.

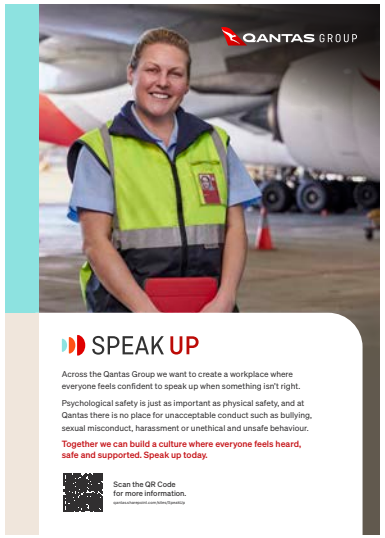
Through established programs such as Our Minds Matter, the Group has ingrained practices aimed at driving positive mental health outcomes. Aligned with other critical risk management practices, the Psychosocial Risk Management program seeks to enhance to the way we manage psychosocial health and safety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

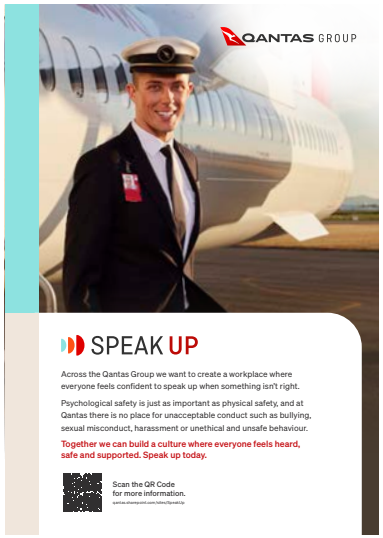
CASE STUDY: Speak Up

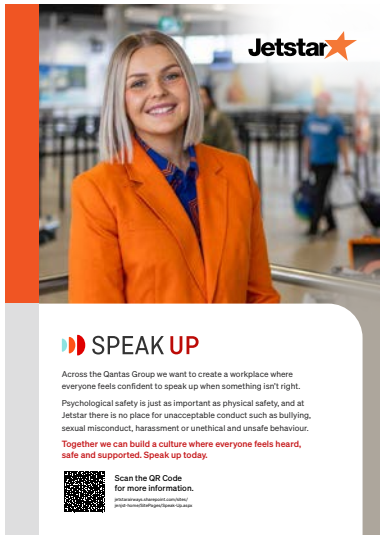
The Group launched Speak Up Campaign in April 2025 to promote the availability of channels and ways in which our people can report matters of concern. This ongoing initiative aims to prioritise psychological safety as part of workplace health and safety.

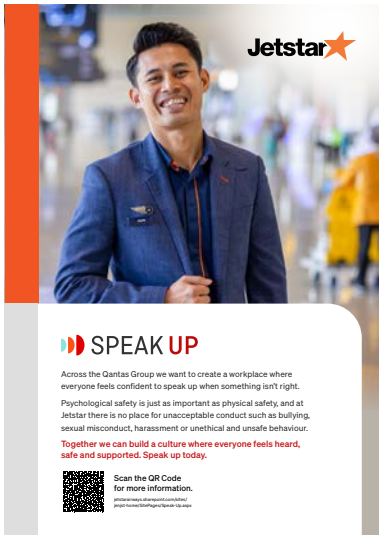
The objectives include promoting of positive duty and psychosocial risk management and empowering employees to report behavioural concerns, including business integrity and ethics issues, and broader human rights and safety matters. A communications and engagement plan, including CEO communications, an online hub, and awareness and education materials was rolled out and more than 1,300 leaders attended briefing and dial-in sessions.

Continued initiatives include expanding access to psychosocial safety training, ongoing promotion of the Safe Space reporting channel and utilising leadership and employee resource groups to sustain momentum.









4

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 enhances decision-making.
- **Safety system improvement:** introducing an aligned method of investigating significant safety events across the Group, to support reporting, increase insights, reduce complexity and enhance 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.

Pillar two: 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 that 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, customers, brand and assets.

Considerable effort across GSF in FY25 has been committed to keeping pace with significant developments in global threats and geopolitics, more robust enforcement by regulators, rapid technological changes and a volatile tariff environment.

In June 2025, this included our Safety and Security teams monitoring and responding to the situation in the Middle East, with the escalation of military activities in the region. Our flights paths are reviewed regularly, considering factors including weather and security. During this period, some Qantas flights were diverted and flights to/from Europe did not utilise airspace over Iraq, Iran, Israel, Jordan, Lebanon or Syria until our security assessments deemed the area safe to operate.

GSF also continues to play an important role in security leadership across the broader aviation industry. This includes leadership roles and membership in various Australian and Foreign Government working groups, IATA forums and renewed support for the Association of Asia Pacific Airlines. This ensures ongoing influence within the sector, while also enabling GSF to keep pace with best practice and industry developments.

Looking forward to FY26, GSF expects that both the challenges and opportunities for aviation security and facilitation will grow rapidly. Geopolitical instability will continue to drive reactive and stricter international regulations, creating compliance hurdles and further complicating security efforts.

Photo: Attendees (pictured) included security leaders from airlines, industry experts, and senior government officials from Australia, Canada, China, New Zealand, the UK and the USA.

CASE STUDY: IATA Aviation Security Leaders Week

Qantas hosted the IATA Aviation Security Leaders Week at our Mascot Campus in March 2025. The event saw leaders from across the globe come together to discuss key geopolitical and aviation security trends, threats and opportunities.

The three-day event saw attendees discuss the importance of global cooperation. They also discussed adaptive strategies for evolving aviation threats and integrating innovative solutions and technology with human expertise to enhance security frameworks.

Qantas Group currently Chairs the IATA Security Advisory Council and the IATA Operations Advisory Council.

Pillar three: Privacy and cyber security

The aviation industry faces ongoing cyber threats. The Group relies on our people, processes and technology to operate in this environment and to manage these evolving threats, which employ increasingly sophisticated techniques.

We recognise the importance of protecting our critical assets — both the data and the systems that hold this data — from these threats and we understand the potential financial, reputational and regulatory implications associated with unauthorised access to the data that 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 a 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 we 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.

Our Cyber strategy aspires to keep the Qantas Group, our customers, people and businesses safe by prioritising the protection of data and assets. We continue to invest in our strategic priorities, enhancing the people, processes and technology that support the Group in implementing effective cyber control protections across critical assets and proactively mitigating significant cyber risks.

We are committed to strengthening our human firewall by uplifting 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.

We also 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 FY25, 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 employees globally from corporate teams to the frontline.

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

Cyber incident

On 30 June, Qantas detected unusual activity on a third-party servicing platform used by one of its airline contact centres and took immediate steps to secure the system.

Qantas determined that the incident impacted the data of 5.7 million customers. Qantas proactively communicated to affected customers and continues to offer access to a dedicated support line as well as specialist identity protection advice and services for those customers who require additional support.

To further protect affected customers, an injunction was granted to Qantas by the NSW Supreme Court to prevent the stolen data from being accessed or published by anyone, including by any third parties.

Given the criminal nature of the incident, Qantas worked closely with the Australian Federal Police, the National Cyber Security Coordinator and the Australian Cyber Security Centre. Qantas also notified the Office of the Australian Information Commissioner, as well as privacy and data protection regulators in relevant overseas jurisdictions.

Qantas has implemented additional security measures to further restrict access and enhance system monitoring and detection across the business. There was no impact to Qantas' flight operations or the safety of the airline as a result of this incident.

Our People: The foundation of our success

At the Qantas Group, our people are fundamental to our success and central to delivering exceptional customer experiences. We believe that investing in our people creates long-term value for our customers, communities and stakeholders.

We are committed to fostering a safe, inclusive workplace where every team member feels valued, heard and has a genuine sense of belonging.

Through investing in training and development, listening and acting on our people's feedback and prioritising everyday respect, we nurture talent and maintain high safety standards. Our people embody the Spirit of Australia — demonstrating pride and mateship and, when our people feel they truly belong, they drive innovation and continue the Qantas Group's tradition of connecting Australia with the world.

Listening to our people

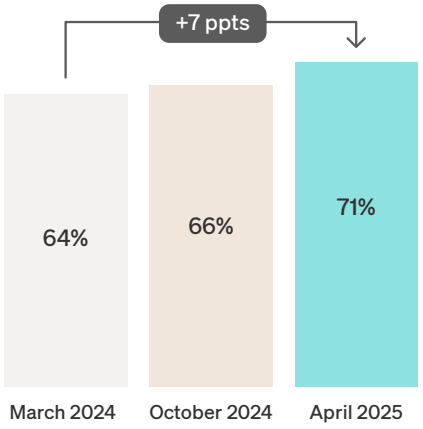
We focus on fostering a culture of transparent communication across all levels of our organisation, helping to ensure every voice contributes to shaping the Group's future. Our comprehensive listening strategy includes regular employee surveys, town halls and digital communication channels that connect our people with leadership.

Our Your Say surveys provide deep insights into our people's experiences and helps to identify opportunities to strengthen our workplace culture. We conduct surveys at key moments in the employee journey to help to ensure experiences align with expectations and to measure progress on our shared priorities.

Following our Your Say Pulse Survey in October 2024 and Annual Survey in May 2025, we reported improvements in engagement, reaching 71 per cent (an increase of five points from October 2024 and seven points from March 2024). Survey participation also increased to 59 per cent, demonstrating our people's commitment to helping shape our future.

To reinforce the importance of our people, an employee engagement measure is included in our Annual Incentive Plan for executives (more details are available in the Remuneration Report in the 2025 Qantas Group Annual Report). This metric is designed to capture how connected, motivated, and supported our employees feel at work, reinforcing our commitment to creating a workplace where everyone can thrive.

Engagement[1]



1 Qualtrics EX Methodology for single KPI of 'Engagement'. Note, Network Aviation Australia did not participate in the survey in March 2024. Jetstar Japan did not participate in the October 2024 and April 2025 surveys but has been included in the March 2024 comparison.

Employee recognition

Recognising the contributions of our people is central to our culture. We celebrate excellence through formal recognition programs, peer-nominated awards, and milestone celebrations.

Qantas

Our annual Qantas eXcel Awards honoured 91 winners from over 2,200 nominations in May 2025, recognising individuals and teams who bring our Group Behaviours to life. We also introduced two new awards — the Spirit of Australia and CEO Awards, recognising one individual and one team who bring the Spirit of Australia to life.

Seventeen frontline team members experienced The Road to Longreach — a celebration at the Qantas Founders Museum recognising exceptional customer service and our service principles: empathy, intuition, integrity and experience. The celebration included people from Freight, Cabin Crew, Flight Operations, Lounges, Contact Centres and Airports.

Photo (top left): Winners of the Qantas eXcel Awards with our CEO Vanessa Hudson.
Photo (bottom left): Employees recognised for the way they bring our service principles to life.

Jetstar

Jetstar celebrated 14 Annual Award winners from 27,000 recognition moments for living the Jetstar values. The 10 winners from Australia and New Zealand were celebrated at the 2025 Annual Bravo! Awards celebratory dinner in July 2025 and the four Jetstar Japan and Asia winners celebrated in their respective locations.

To mark its 21st birthday, Jetstar also launched the inaugural 'Thank Our Stars' day, recognising employees who create memorable travel experiences for our customers.

Thank you payment and gift

In December 2024, we announced that more than 27,000 eligible employees would receive a $1,000 thank you payment to further recognise the efforts of our people. In addition, all employees received a pair of customer-design Qantas or Jetstar-branded pyjamas.

Photos: Team members celebrating Jetstar's 21st birthday

Photo: Aerial view of Qantas Loyalty employees building a plane together at Camp Connect FY25.

Photo: Group employees participating at a Feel the Difference program event.

Engaging our frontline workforce

Our frontline teams are essential to delivering the exceptional experiences that are valued by our customers. We engage our people through regular communication and leadership presence across airports, maintenance areas and crew spaces.

Feel the difference

In FY25, we launched Feel the Difference — a program designed to reignite pride in Qantas Airlines. It aims to strengthen employee pride in the Qantas brand, rebuild trust in leadership, and foster a safe and inclusive workplace. Beginning with nearly 900 executive leaders, the program is now rolling out to 9,000 employees across our network through 30 sessions spanning Sydney to Los Angeles. More than 2,000 team members have participated, focusing on current and future frontline leaders who embody the Spirit of Australia.

Qantas Loyalty's Camp Connect

In FY25, more than 700 Qantas Loyalty team members gathered for Camp Connect — a full-day event aimed at fostering connection and strategic alignment. The Sydney-based celebration brought together teams from across Loyalty, featuring keynote speakers and interactive sessions that highlighted our people's critical role in delivering the Qantas Frequent Flyer program.

Jetstar's Living Orange

During FY25, we concluded the rollout of Living Orange, Jetstar's culture program designed to create an inclusive, energised workplace. Delivered to more than 2,800 team members across 175 workshops spanning 17 ports across Australia, Singapore, New Zealand, Bangkok, Phuket and Denpasar. Feedback from the program was positive with 96 per cent of participants rating it great or good.

Learning and development

We are committed to building a future-ready workforce by investing in skills development and career progression. Our comprehensive learning ecosystem develops technical, behavioural and leadership capabilities, helping to ensure our people can adapt and thrive in aviation's rapidly evolving landscape.

We offer professional development through formal courses, self-paced online learning, education assistance and leadership programs. Bespoke solutions are co-created with frontline leaders, aimed at fostering deep agency and pride in their critical role as leaders.

Leadership development

The Group invests in leadership development across all levels, empowering our leaders to support their teams and help deliver exceptional customer experiences.

Our 360 Feedback program for Group Leadership and Executive teams, launched in mid-2024, has achieved strong participation and provides personalised development insights, with 95 leaders completing formal leadership reviews as part of the process.

We have also engaged our executive and senior leadership cohorts through regular development opportunities. This has involved offsites dedicated to aligning leaders on the Group Strategy and building leadership community and connection.

Frontline leadership development

Our Pilot Leadership Forum, launched in September 2024, will engage more than 2,800 frontline leaders from Qantas Airways and QantasLink over two years. Co-designed with our pilots, these sessions provide an opportunity for the Group Leadership Team to engage with our pilot cohort, listen to their experiences and discuss initiatives to address various operational challenges. The forum is a series of conversations which support pilots in reconnecting and learning from each other, and to consider how their leadership impacts their colleagues, stakeholders, and customers.

The Leadership in Frontline Teams program reached more than 1,200 Onboard Managers across Qantas Domestic and International, connecting crew from all bases including New Zealand and the UK.

Our Qantas Ground Services supervisors are completing a 12-month leadership program to upskill over 200 QantasLink frontline leaders, supporting their transition into leadership roles and strengthening their ability to lead inclusive, high-performing teams.

Jetstar's SPARK program launched in February 2025 for 685 Onboard Managers, is focusing on leadership impact, team building through psychological safety and meaningful feedback delivery.

Photo: Leaders from across the Group participating in the Senior Leaders offsite.

Technical training and innovation

More than 1.7 million hours of technical training were completed in FY25, incorporating innovations such as virtual reality for pilots and cabin crew.

Our new Engineering Academy, opened in January 2025 in partnership with Aviation Australia, trains the next generation of aircraft engineers using QantasLink's donated Boeing 717 for hands-on learning.

Building aviation's future

Our new Sydney Flight Training Centre opened in November 2024, featuring five flight simulators, three training devices and ten classrooms where thousands of Qantas and Jetstar crew will train. The facility will soon house our Airbus A350 simulator, supporting pilot training for Project Sunrise flights.

Our Pilot Academy has more than 300 students, with over 160 starting in FY25. We continue to offer scholarships to female and First Nations students, with 13 scholarships (full and partial) having been awarded so far in 2025.[1]

In FY25, we welcomed 97 new engineering apprentices — including 20 women — who joined teams across Brisbane, Sydney, Canberra, Melbourne and Perth.

Our graduate programs now support more than 80 participants, with new cohorts joining each year. Each graduate completes four six-month rotations, gaining comprehensive business exposure that shapes their long-term careers.

1 As of 31 July 2025.

Photo (from left to right): Alex, Tyson, Liam, Jaxon and Alysha are among the first intake of engineering apprentices. **Photo credit:** Steve Pohlner

Careers in aviation

During FY25, we continued to have a strong presence at high-profile careers events, reinforcing our commitment to attracting top-tier talent to the Qantas Group and the aviation sector.

Our teams engaged with thousands of prospective candidates at major forums including the Avalon Airshow, airport-based careers fairs and a range of school-based careers days. These events provide invaluable opportunities to showcase the breadth of careers available across the Group.

A key focus of our outreach was inspiring the next generation of aviation professionals. We delivered targeted showcases for high school students, with a particular emphasis on promoting our engineering apprenticeships across the Group. These sessions offered students hands-on insights into the technical and operational aspects of aviation, helping to build awareness and enthusiasm for careers in aircraft maintenance and engineering.

In parallel, we launched a dedicated webinar series designed to illuminate career pathways for potential pilots and offering participants a comprehensive view of the diverse flying opportunities within the Group. Nearly 600 aspiring pilots attended the webinars, which not only helped to demystify the journey to becoming a pilot but also reinforced Qantas as an employer of choice in the aviation sector.

Qantas contributed to the Industry Skills Australia Aviation Industry 2025 Draft Workforce Plan, which aims to improve aviation career pathways and reduce entry barriers, particularly for women in the field.

Initiatives contained within the Group's Access and Inclusion Plan and First Nations and gender strategies — continuing to build gender representations in pilot and engineering teams, as well as supporting customers with a disability — are aligned with the Federal Government's Aviation White Paper recommendations.

Photo: Jetstar Cabin crew at the Careers Day — Corey (left) and Chelsea (right).

Photo: Avalon Airshow.

CASE STUDY: Employee uniforms

After extensive employee consultation, a new Jetstar uniform designed by Genevieve Smart was unveiled in November 2024. This was a significant milestone for Jetstar and marked the first uniform refresh in Jetstar's history.

In addition, it was announced in January 2025 that for the first time in more than a decade, Qantas would also be embarking on a major uniform redesign. To help shape the uniform design, employee engagement and consultation commenced with 6,000 uniformed team members providing input.

Further enhancements were also implemented to improve the employee experience in ordering Qantas uniforms with the introduction of direct-to-home delivery in Australia, which is similar to how Jetstar uniforms are ordered.

Photo: Jetstar employees present newly designed uniforms by Genevieve Smart, marking the airline's first official uniform update since its inception.

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 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.[1]

As part of our commitment to supporting the financial wellbeing of our people, we now pay superannuation contributions on both paid and unpaid parental leave for the duration of the first year following a child's birth or placement. This industry-leading initiative helps to ensure that all eligible employees — regardless of whether they are on paid or unpaid leave — continue to build their retirement savings during this critical period of caregiving.

Expanding special leave provisions

Our special leave provisions support employees in declared natural disasters, offering paid leave to those directly impacted or assisting in emergency and recovery efforts. Employees also have access to support hubs offering a range of additional services such as vouchers and basic amenities, IT assistance and direct access to the Employee Assistance Program.

We have introduced special leave provisions for our employees who identify as Aboriginal and/or Torres Strait Islander. These provisions allow for participation in cultural obligations, such as attending NAIDOC Week, Sorry Day, National Reconciliation Week, Aboriginal and/or Torres Strait Islander events on January 26 and other ceremonial events on-Country as required by tradition. These provisions help to ensure that our Aboriginal and/or Torres Strait Islander employees can fully participate in their cultural traditions without compromising their professional responsibilities, reflecting our commitment to fostering an inclusive workplace.

Improving staff travel benefits

During the year, we announced improvements to the staff travel program to be introduced progressively throughout 2025. Aimed at providing greater satisfaction with the benefits available to our current and former employees with retiree benefits, the improvements include surveys, user-guides and videos, enhanced digital tools and applications, more contemporary dress guidelines and additional training for our teams.

Employee resilience and recovery support

During the year, there were several situations that showcased the strength, resilience and dedication of our teams working together to support each other, our customers and our operations during times of need.

Onsite and centralised support — including psychological and welfare assistance, as well as practical aid such as the provision of basic food items — was provided to employees impacted by challenging events. These included ex-Tropical Cyclone Alfred, an earthquake in Thailand, major flooding events in Queensland and New South Wales, challenging customer security interactions on Jetstar flights at Avalon Airport and departing from Denpasar, and an incident at our call centre in Hobart, Tasmania.

1 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.

Enhancing inclusion and belonging

The Group recognises that inclusion and belonging are fundamental to our strength and success. We believe creating a workplace where everyone feels included, valued and psychologically safe is at the heart of the Qantas Group experience — not just for how we work together each day, but also in delivering exceptional experiences for our customers.

Our commitment to these principles is evident in our policies, strategies and initiatives designed to create a safe, inclusive, respectful and equitable workplace for all employees.

Our programs are focused on enhancing representation and the experience of our people across all levels of the organisation, with particular emphasis on gender balance, First Nations engagement and better understanding the experience and needs of employees and customers with disabilities.

Commencing in FY25, the Group's three-year measurable target for gender balance at senior leadership aligns to the 40:40 methodology[1]. The Group has made progress on our gender target, reaching 40.7 per cent representation of women in senior leadership.

We continue to focus on three key levers to improve representation of women in senior leadership: external hires, internal promotions and preventing attrition. Notably, 60 per cent of external appointments into senior roles were female talent and female exits from senior roles were lower than male peers. Internal promotions remain the greatest opportunity, with males currently over-represented, particularly in operational and technical roles.

As part of our commitment to the IATA 25by2025 global campaign, we continue to make strong progress through our efforts focused on:

- Increasing the representation of women in senior leadership roles
- Growing the number of female pilots across the Group
- Supporting female nominations for IATA governance positions
- Participating in annual benchmarking.

We are dedicated to increasing the number of First Nations employees and reinforcing our reconciliation efforts through cultural competency learning. Our FY25 First Nations Cultural Competency completion rate of 73.5 per cent represents a 9.9 per cent increase on FY24. To ensure we are able to meet our target of 80 per cent in FY26, we will leverage the launch of our new Reconciliation Action Plan (RAP) to further strengthen cultural knowledge and awareness across the Group.

In July 2025, we launched our latest Reconciliation Action Plan (RAP), which outlines a comprehensive list of actions, targets and deliverables. Further information on our RAP is on page 107.

Area	Measures	FY25 Target	FY25[2]	FY24[2]	FY23[2]	FY22[2]
Gender balance	Increase females in senior leadership roles	>40%	40.7%	39.8%	39.1%	37.4%
IATA 25by2025 initiative	25% increase in female pilots by 2025 to 8%	8%	7.8%	7.6%	7.3%	7.07%
Aboriginal and Torres Strait Islander	Aboriginal and Torres Strait Islander participation[3]	1.5%	1.5%	1.5%	1.4%	0.98%
Aboriginal and Torres Strait Islander	Cultural competency learning	80%	73.5%	63.6%	38.2%	28.5%

1 40% women, 40% men and 20% any gender (including female, male and non-binary).

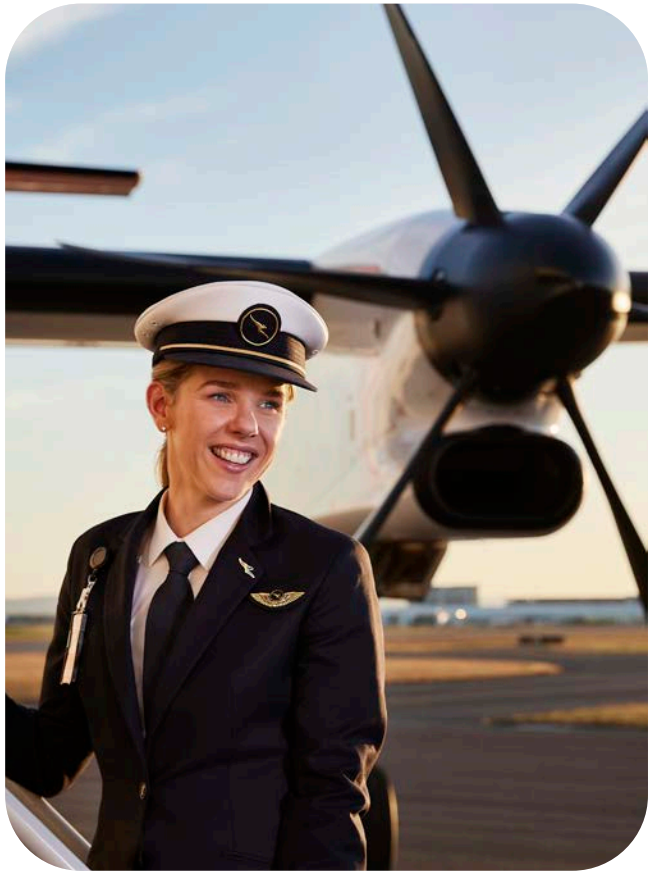
2 The percentages listed represent the actual results as at 30 June of the relevant FY.

3 This includes Australian-based Aboriginal and Torres Strait Islander employees of Qantas Airways Limited and its wholly-owned subsidiaries other than TripADeal.

Gender inclusion

Aviation has historically been male dominated, with men still holding the majority of roles as pilots and engineers. While progress has been made, we recognise there is still more to do.

We are committed to addressing gender inequity in our workforce and have implemented targeted leadership development programs, mentorship opportunities and initiatives to promote work-life balance and flexible working arrangements.



Key initiatives and achievements

Expanding pathways for females into aviation

The Group has increased support for female and First Nations students through the Qantas Group Pilot Academy. In 2025, we doubled the number of scholarships for female and First Nations aspiring pilots from 10 to 20, helping build a stronger pipeline of diverse talent in flight operations.

Our Women in Leadership program helps to empower participants through workshops, coaching and networking opportunities. This initiative helps to strengthen our female leadership pipeline and supports progression into senior roles.

Building future talent

We are committed to inspiring more women to consider aviation careers through school outreach programs and work experience opportunities. This year, 42 female students from years nine to 11 across seven Sydney schools attended a special half-day event hosted by our Women in Technology group — part of our Altitude employee resource group (ERG). The session offered a behind-the-scenes look at technology careers in aviation.

Jetstar hosted a career immersion day for RMIT University's female STEM and aviation students in March 2025. The day included guided tours of Jetstar facilities, interactive sessions with leaders across engineering, operations and commercial teams, and a networking event with current graduates and senior female leaders.

The 'Take Flight' work experience program for Year 10 students was launched at Jetstar in March 2025 and is designed to encourage secondary school students to explore careers in aviation. Women represented 66 per cent of the March program and 55 per cent of the June program.

Creating a more gender inclusive and respectful workplace

We have developed and implemented a risk-based plan to prevent and respond to sexual misconduct in the workplace, focused on leadership, culture, knowledge, risk management, support, reporting and response, and monitoring, evaluation and transparency.

Building internal and external networks

Our Altitude ERG, fosters gender inclusion across the Group through events and initiatives supporting awareness, connection, consultation and advocacy. Altitude supports the inclusion of women in all roles, with a focus on women in under-represented areas.

In FY25, we also became a member of the National Association of Women in Operations, with 20 frontline leaders participating in virtual mentoring circles. We are also a founding member of the Champions of Change Coalition and a sponsor of Chief Executive Women.

Apprentice program

In 2025, women made up 20 per cent of the apprentice intake at the Qantas Group Engineering Academy, marking an important step to grow the next generation of female engineers.

Focus on flexibility

Through our Flex@Q program, we continue to support flexible work options tailored to our operations. This initiative helps employees balance their professional and personal lives, making it easier for women to pursue and advance their careers.

CASE STUDY:
Qantas and Jetstar marked International Women's Day with more than 50 all-female operated flights

To celebrate International Women's Day 2025, the Qantas Group operated more than 50 all-female flights across 20 routes in Australia, New Zealand and Asia. More than 250 women – including pilots, cabin crew, engineers and operational centre team members across the Group — planned and delivered these flights that aimed to help inspire the next generation of women in aviation, especially in traditionally male-dominated roles.

Gender pay gap

In March 2025, the Workplace Gender Equality Agency (WGEA) released new data on Australia's Gender Pay Gap, including data for the Qantas Group. This report is released annually by WGEA as part of legislation introduced to address the gender pay gap in Australia.

The gender pay gap is the difference in earnings between women and men across an organisation, regardless of the nature of their work. The gender pay gap figure does not mean that women in the same roles as men are paid less.

The Qantas Group median total gender pay gap (total remuneration)[1] was 32.4 per cent. While we saw a five-point improvement in FY23, driven by increased flying hours and new enterprise agreements for predominantly female cabin crew, long-term structural changes are needed to address the underlying drivers of the gender pay gap in aviation.

The structural pay gap is largely driven by the fact that aviation has historically been a male dominated profession, with men still having the overwhelming majority of specialist and well remunerated roles, such as pilots and engineers. We are working to address this imbalance through a range of initiatives. These include building future talent through school outreach and work experience opportunities, and expanding pathways for women in aviation through our Engineering and Pilot academies.

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

1 As reported by the Workplace Gender Equality Agency in 2025 for the 12 month period up to 30 June 2023.

First Nations engagement

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

1960
Qantas launches the *Albert Namatjira* postcard.

1961
November article *Aboriginal Art Draws Crowds*. Nearly 20,000 people visited the Qantas House Booking Hall to see one of the finest displays of Aboriginal art ever assembled in Australia.
The exhibition was supported by Qantas and toured internationally.

1989
Qantas launches the *Aboriginal Training Program* and trains almost 40 candidates.

1994
Qantas launches the first aircraft in the Flying Art Series, *Wunala Dreaming* (Boeing 747-400 VH-OJB and Boeing 747-400ER VH-OEJ after the retirement of OJB). The artwork and design was by Indigenous design agency, Balarinji. We would go on to collaborate with Balarinji on all future flying aircraft liveries.

1995
Qantas launches the second aircraft in the Flying Art Series, *Nalanji Dreaming* (Boeing 747-300 VH-EBU).

2003
Qantas launches a crew uniform designed by Peter Morrissey using an Aboriginal textile created by Indigenous design agency, Balarinji called *Wirriyarra*.

2002
Qantas launches the third aircraft in the Flying Art Series, *Yananyi Dreaming* (Boeing 737-800 VH-VXB). It drew on the artwork of Pitjantjatjara artist Rene Kulitja from Mutitjulu, near Uluṟu*.

2008
Qantas introduces Aboriginal and Torres Strait Islander School Based Traineeship program.

2007
Qantas is the third organisation to launch a Reconciliation Action Plan.

2014
Qantas supports constitutional recognition with the unveiling of a large 'R' on a QF4OO aircraft in support of the Recognise campaign.

2013
Qantas launches the fourth aircraft in the Flying Art Series, *Mendoowoorrji* (Boeing 737-800 VH-XZJ). It draws on the 2005 painting *Medicine Pocket* by Western Australian Gija painter, Paddy Bedford*.

2019
The latest Boeing 787-9 Dreamliner to join the airline's fleet is named *Gangurru*, meaning 'kangaroo' in the traditional language of the Guugu Yimidhirr people of Southern Cape York.

Qantas joins 13 other organisations to publicly support the 2017 *Uluṟu Statement from the Heart*.

2018
Qantas launches the fifth aircraft in the Flying Art Series, *Emily Kame Kngwarreye* (Boeing 787-9 VH-ZND). It is inspired by the 1991 painting *Yam Dreaming* by renowned Anmatyerr artist Emily Kame Kngwarreye*.

2023
Yaru Water and Qantas win Supplier Diversity Partnership of the Year at Connect 2023.

Qantas recommits its support of constitutional recognition and publicly supports the Voice to Parliament Referendum. While 6.2 million people voted in support, the referendum was unsuccessful.

2022
Qantas launches Acknowledgement of Country on Domestic and International services.

2025
The Torres Shire Council welcomes the unveiling of *Horn Island Ngurupai*, our newest Dash 8-400 aircraft (VH-84F). The name uses both the English and Kaurareg traditional names for Horn Island, reflecting our deep 80-year connection to the region.

2024
Qantas introduces the first of type new A220 and the sixth aircraft in the Flying Art Series, *Minyma Kutjara Tjukurpa*. It features artwork from Pitjantjatjara artist, Maringka Baker*.

Note: All Flying Art Series livery designs have been by the Indigenous design agency, Balarinji.

Key initiatives and achievements

Community engagement and cultural celebrations

Qantas participates in community events and cultural celebrations, including National Reconciliation Week and NAIDOC Week, aimed at fostering reflection, inclusion and respect for our people and customers.

In 2025, we celebrated National Reconciliation Week (27 May to 3 June) under the theme "Bridging Now to Next" through initiatives that included: morning teas across our ports and offices; a donation drive for Magabala Books' Small Seeds, Big Reads program providing books to early childhood centres; and enhancing our customer experience with First Nations elements in our lounges and inflight services.

In early July 2025, Qantas celebrated NAIDOC Week with events recognising the strength, culture and leadership of Aboriginal and Torres Strait Islander peoples. The Qantas Group NAIDOC Employee Awards were hosted on 9 July at Mascot Campus highlighting Qantas' commitment to inclusion and reconciliation by recognising those driving change.

Building internal networks

The Daramu ERG continues to foster connection, cultural learning and support for First Nations employees and allies. In FY25, it introduced new branding featuring "Growing Together" by Rhonda Sampson, a proud Kamilaroi woman. The branding symbolises the Daramu Network's mission to build strong foundations, form connections and create opportunities for First Nations employees across the Group.

The First Nations Internal Advisory Council, chaired by Jetstar CEO Stephanie Tully, leads the delivery of the Group's First Nations Strategy. It includes representatives from across the Group, including members from the Daramu employee resource group.

In FY25, our First Nations Engagement team launched "Gather, Connect, Unite", a national program combining employee engagement days with cultural immersions to strengthen connection and inclusion.

Photo: 2025 NAIDOC Week award winners.

Providing meaningful careers

Qantas partners with First Nations-owned Thirriwirri to deliver tailored Indigenous leadership development for First Nations employees. We also collaborate with organisations such as the Clontarf Foundation, Queensland Aboriginal and Torres Strait Islander Foundation, Eora TAFE (NSW), and the National Rugby League's School to Work Program to build and foster a network for sharing job opportunities.

During FY25, eight CareerTrackers interns joined Qantas, continuing our long-standing support for Aboriginal and Torres Strait Islander university students through paid internships. Our school-based traineeship program also welcomed six new First Nations students, with four progressing into their final year. The traineeship program gives students the opportunity to attain nationally recognised Vocational Education and Training qualifications, providing valuable work skills and experience through paid employment.

Growing First Nations supplier diversity

A key aspect of Qantas' reconciliation vision is the economic inclusion of Aboriginal and Torres Strait Islander peoples. By increasing the diversity of our supplier base, Qantas aims to help to support economic growth for these communities and realise mutual benefits for Qantas and our suppliers.

In FY25, the Qantas Group worked with 42 First Nations suppliers, with spend totalling $26.4 million, a decrease from $29 million with 35 suppliers in FY24. This decrease was driven by program changes and customer demand associated with the Group's Voluntary Carbon Program. This included a key change from 1 July 2024[1] when Qantas stopped dollar-matching customer contributions under the Program, in order to support carbon credit procurement under the Group's growing emissions reduction compliance requirements, leading to lower customer contributions and therefore reduced spend with First Nations suppliers. This change was also accompanied by a portfolio revision and price per tonne increase to support a more select and visible range of carbon projects, such as the Arnhem Land Fire Abatement's projects in the Northern Territory.

We remain committed to increasing supplier diversity and aim for at least 25 per cent of carbon credits in our Voluntary Customer Program to be sourced from First Nations suppliers, which was achieved through the Voluntary Carbon Program in FY25. This commitment will be maintained for at least the life of our Reconciliation Action Plan.

Our focus in the coming years will be on incorporating supplier diversity into our procurement practices and making it easier for First Nations suppliers to do business with the Group.

Photo: Qantas employees at the 2024 Garma Festival.

Cultural immersion and skills sharing

Qantas offers employees cultural immersion and skills-sharing opportunities through our partnerships with Jawun, Clontarf Foundation and Yothu Yindi Foundation (Garma).

Through the Jawun partnership, Qantas employees can participate in six-week secondments in Indigenous communities in inner Sydney, North Eastern Arnhem Land and West Kimberley, working with Indigenous businesses. This initiative provides employees with cultural immersion and skills-sharing opportunities.

We offer immersion experiences through Clontarf, where employees can visit the different communities where the Clontarf Academies operate.

As the official airline partner of the 2024 Garma Festival, Qantas employees joined thousands of people in North East Arnhem Land for Australia's largest Indigenous gathering, hosted by the Yothu Yindi Foundation. The Festival is aimed at sharing knowledge and culture as well as fostering understanding between Indigenous and non-Indigenous Australians.

1 At the time this change was made, it was communicated to customers at the point of booking. Given this was now more than one year ago, it has since been removed.

Photo: QantasLink's Horn Island Ngurupai aircraft was unveiled with a cultural ceremony, honouring the airline's connection to the Torres Strait and Kaurareg people.

CASE STUDY: Horn Island Ngurupai — our newest Q400 turboprop

QantasLink unveiled its new Q400 aircraft, Horn Island Ngurupai (VH-84F), at Horn Island Airport on 4 June 2025, celebrating our 80-year connection with the region.

The aircraft was welcomed with a cultural ceremony and blessing, with Mayor Elsie Seriat OAM remarking on the significance of the day and the key role regional airline services play in connecting communities.

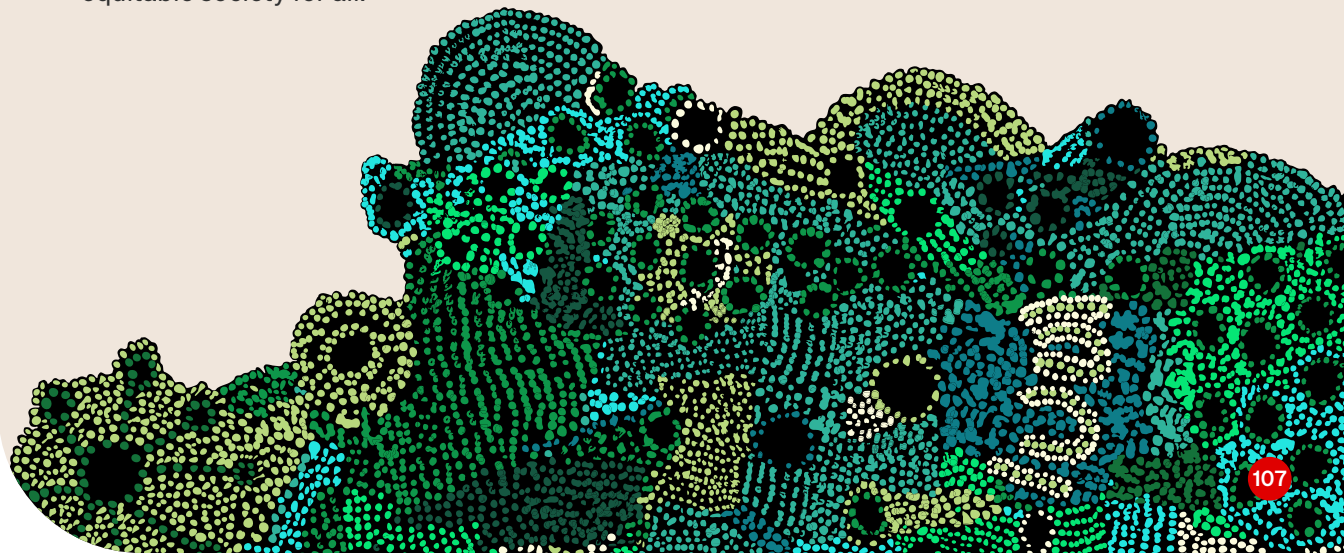
Releasing our latest Reconciliation Action Plan

In July 2025, the Group released our sixth Reconciliation Action Plan (RAP), a Stretch RAP aligned with our First Nations Strategy. The RAP was developed through research with customers and employees, and consultation with First Nations partners.

The RAP reflects Qantas' commitment to Reconciliation and our responsibility to take meaningful action in collaboration with First Nations people to build a more inclusive and equitable society for all.

Key priorities include:

- Developing initiatives to grow and support First Nations talent.
- Fostering awareness, understanding and appreciation of First Nations knowledge, cultures, histories and rights.
- Refreshing our procurement practices to onboard more First Nations suppliers.
- Embedding Indigenous Cultural Intellectual Property protocols throughout the business to ensure consistent best practice when working with First Nations communities.
- Supporting the growth of the First Nations tourism sector.
- Creating a flexible and informed approach to connecting with Traditional Custodians, First Nations businesses and peoples to help achieve sustainability goals.
- Both national and community partnerships focused on creating shared value.



Access and inclusion

Qantas is committed to enhancing accessibility for our people, customers and community. We are taking action to remove barriers, prevent new obstacles, and improve access and inclusion for people with disability.

Through our initiatives and programs, we aim to enhance accessibility and cultivate an inclusive environment where all employees and customers are empowered to participate fully and thrive within the organisation.

Key initiatives and achievements

Qantas Group Access and Inclusion Plan 2023–2026

The Plan is our strategic roadmap to help to improve accessibility for customers and employees with disability. Progress is reported annually, aligned with Canadian transport regulation requirements. The annual progress report can be found on our website under Year Two Progress Report 2025.

Consultation with people with disability is a fundamental component of the implementation of our Plan. A key aspect is our ongoing customer listening sessions that include people with disability. Through these sessions, our Access and Inclusion Plan Executive Sponsor has engaged directly with customers with disability to understand their experiences and barriers to air travel and identified opportunities for improvement.

Carers concession card program

We expanded the program[1] to offer fare discounts for eligible people with disability and their carers across domestic, regional and international flights to increase support and opportunities for people with disability to fly.

Digital accessibility guidelines

Ongoing reviews of the Qantas website and app help to ensure our digital platforms meet Web Content Accessibility Guideline standards and that the services offered by Qantas are accessible to everyone.

Disability awareness training

Qantas offers disability awareness training to help educate employees about the importance of accessibility and the barriers faced by people with disability. Our recently developed cabin crew refresher training module covers mobility equipment, customer communication and the Hidden Disability Sunflower Program.[2]

Universal design principles

We have incorporated universal design principles to enhance accessibility in our airports, lounges and offices with quiet zones, improved seating and upgraded facilities.

Enabled employee resource group

Enabled is our ERG dedicated to employees with disability, carers and allies aiming to provide connection, support and advocacy for access and inclusion within the Qantas Group.

Enabled hosted a series of events across Qantas and Jetstar to raise awareness of digital inclusion as part of 2025 Global Accessibility Awareness Day. Activities included Tech Bars with accessibility tips, a Jetstar Morning tea with a session led by Intopia, a digital accessibility and equitable design consultancy, and a Group-wide online workshop on creating accessible documents.

1 Expanded carers concession program includes 30 per cent discount off all domestic and regional base fares (excludes carrier charges, fees and taxes) across all cabins, and 10 per cent discount off international base fares for Business, Premium Economy and Economy cabins (excluding carrier charges, fees and taxes).

2 Hidden Disabilities Sunflower is an emblem worn by people with hidden disabilities and provides a discreet way to share that someone may need extra help, understanding or more time. The aim is to encourage inclusivity, acceptance and understanding for those with disabilities that are not immediately obvious to others.

CASE STUDY:
Partnership with Assistance Dogs Australia

In early 2025, Qantas announced its partnership with Assistance Dogs Australia (ADA) to help make travel more accessible for people with disability and to educate broader audiences on the work of ADA. This partnership is part of our efforts to help to ensure that all customers can enjoy a seamless and comfortable travel experience.

Placing assistance dogs with people with disabilities reduces stress and isolation for those with visible and invisible disabilities, and facilitates travel — including air travel — for those recipients. Qantas allows people to travel with a service dog if it is trained or accredited with a valid organisation such as ADA.

More information about how we support customers with specific needs is available on our Qantas and Jetstar websites.

Photo (left to right): Cabin Crew James, Assistance Dogs Australia Board Member Tim McCallum with his assistance dog Casper and Cabin Crew Caroline.

Photo: Qantas employees participating in the Sydney Gay and Lesbian Mardi Gras parade

LGBTQI+ inclusion

We continue to focus on LGBTQI+ inclusion with our Illuminate ERG 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).

For the second year, Qantas was recognised as a Gold Employer at the annual Australian Workplace Equality Index (AWEI) Awards. These awards allow Australian organisations to benchmark their LGBTQI+ inclusive practices and policies on an annual basis. Qantas was also nominated for the Trans and Gender Diverse Inclusion Award.

In March 2025, Qantas employees from across the Group once again participated in the annual Sydney Gay and Lesbian Mardi Gras parade and Fair Day, reaffirming our long-standing support of the LGBTQI+ community. As a partner of the Sydney Gay and Lesbian Mardi Gras, Qantas actively promotes equality and inclusion.

Qantas also supported LGBTQI+ community organisations by assisting with travel costs to attend the parade. This year, we provided flights for ACON's First Nations Health Programs and Free Mum Hugs.

Across January and February 2025, Jetstar served as a Gold Sponsor and Official Airline Partner of the 2025 Midsumma Festival in Victoria. More than 70 employees participated at the Midsumma Carnival and Pride March. We hosted a marquee, competitions and supported local drag performers.

Photo: Jetstar employees participate in the 2025 MidSumma Pride March.

CASE STUDY: In conversation with former National Rugby League player Ian Roberts

In February 2025, Jetstar Chief Pilot, Captain Tyrone Simes hosted an 'in conversation' session with former National Rugby League player Ian Roberts, Australia's first openly gay professional rugby league player.

Held in a B787 simulator, the interview explored Ian's journey, the evolution of societal attitudes towards homophobia and the importance of inclusive language and allyship. The interview was shared across the Qantas Group via internal channels.

Photo: Former National Rugby League player Ian Roberts (left) and Jetstar Chief Pilot, Captain Tyrone Simes.

Photo: Qantas First Officer John Corley performs The Last Post to mark Rememberance Day.

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.

Life ages and stages

We continue to explore how best to tailor our support for employees at different life stages, recognising that shared experiences can contribute to a sense of inclusion and belonging. On 11 November 2025, First Officer John Corley performed The Last Post at our Mascot Head Office to mark Remembrance Day. The event was organised by the Veterans Advisory Group and coincided with the launch of the Veterans/Defence ERG in FY25. This was the first time The Last Post was performed at this location, providing an opportunity for employees to acknowledge and reflect on the significance of the day together.

Respect for human rights

Upholding the respect for human rights is a fundamental part of how we do business and a reflection of our core values, with respect for people forming one of the Group's eight Non-Negotiable Business Principles.[1]

We recognise that business has the responsibility to respect internationally recognised human rights and our Human Rights Policy Statement outlines our aim to operate our business in a manner 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 Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the UN's Universal Declaration of Human Rights.

While our Human Rights Policy Statement outlines our overarching commitment to respecting human rights, these principles are also reflected across our broader corporate policies and publications including our Code of Conduct and Ethics, our Business Practices Document and our Modern Slavery Statement (MSS).

Salient human rights issues

We have identified our salient human rights issues, which, in line with the UNGPs we understand are those human rights at risk of the most severe adverse human rights impacts that could potentially arise across our operations and business relationships.

We provide periodic updates on our efforts to advance human rights (including addressing the risk of modern slavery) through the Group's established corporate governance framework, with oversight by the Qantas Board.

More information about our approach to respecting human rights can be found on our corporate website — Our governance.

Our salient human rights issues

- 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

1 More information on Qantas' Non-Negotiable Business Principles can be found in the Qantas Business Practices Document.

Modern Slavery Statement

Our MSS sets out our approach and actions to manage modern slavery and human trafficking risks in our operations and supply chains. In December 2024, we published our fifth MSS under the Commonwealth *Modern Slavery Act 2018,* our ninth MSS in accordance with the UK's *Modern Slavery Act 2015* and our second under the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.

Over time, and in line with the maturing business and human rights landscape, our modern slavery response has evolved from a compliance-focused approach to a more action-oriented program to address potential impacts.

Key initiatives

- **Strengthening governance and oversight** of our modern slavery response through tailored Board-level briefings and strategic discussions, reinforcing human rights as a Board-level priority.
- **Enhancing accessibility and trust in grievance mechanisms** by embedding human rights considerations into key business processes, enhancing our Whistleblower portal, and launching the Speak Up campaign to encourage safe and transparent reporting.
- **Continuing to build capability and awareness** of our people and our suppliers through training, site visits and development of guidance materials including onboard management and response protocols for suspected human trafficking incidents.

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 standard 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 (outlined in detail in our MSS) to assess supplier risks and have established modern slavery incident response principles and guidelines.

Connecting customers and communities

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

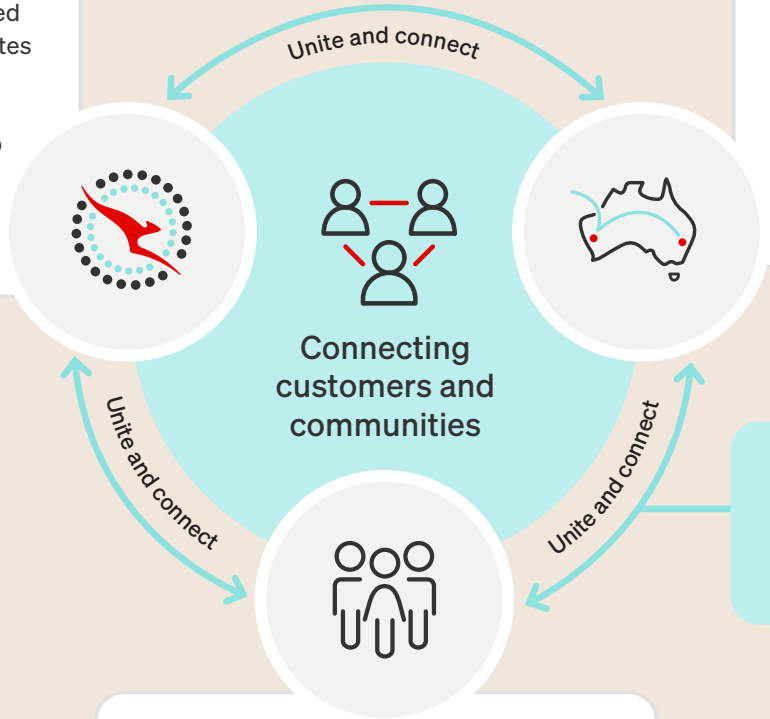
This section of the Report highlights how we are taking actions in line with the UN SDGs through our focus on supporting communities and economic development. More information can be found in the Report Appendix.

Aboriginal and Torres Strait Islander partnerships

Our vision is to create a shared national identity that celebrates the knowledge and cultures of First Nations peoples. Our partnerships seek to develop and run programs that work towards reconciliation and Closing the Gap.

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.



Each of these areas is inextricably interlinked, with the impacts and actions we take across each having reinforcing effects.

Supporting communities

We play a key role in supporting Australian communities and giving back to the communities we serve is an essential part of what we do. 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.

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.

Connecting the regions

Aviation does more than just transport people and goods; it connects cities, regions and countries. It helps foster economic growth by linking remote, rural and urban centres, boosting tourism and supporting businesses. It also helps enhance social connection for communities including by providing access to healthcare, education and other critical services.

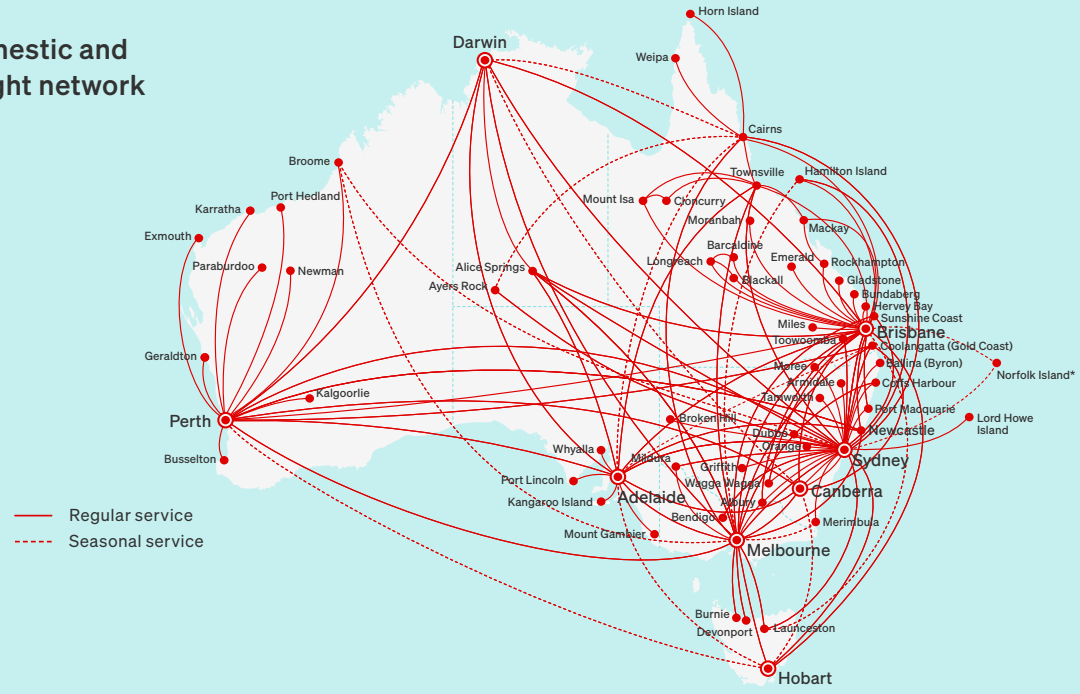
Additionally, air transport can provide rapid assistance during emergencies, such as natural disasters or conflicts, helping to ensure timely support and relief.

By maintaining these connections, airlines help build resilient and thriving communities.

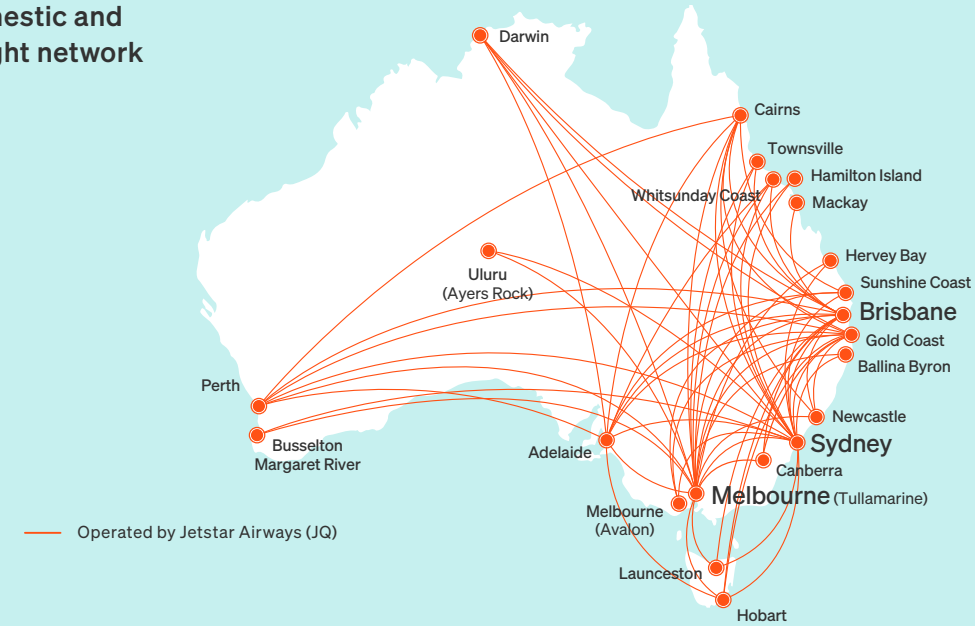
Since being founded in the Queensland outback in 1920, Qantas has connected people across Australia. On 17 April 2025, we marked 90 years of international travel with our first international route being between Brisbane and Singapore.

The introduction of Jetstar in 2004 further expanded this connectivity, both across Australia and internationally.

Qantas domestic and regional flight network



Jetstar domestic and regional flight network



New fleet connecting regional Australia

In June 2024, QantasLink announced further investment in its De Havilland Dash 8 turboprop fleet enhancing regional connectivity.

We acquired additional mid-life Dash 8-400 (Q400) aircraft, while phasing out the smaller Q200 and Q300 turboprops. The Q400 aircraft are more than 30 per cent faster than the Q200 and Q300, reducing travel time for customers. This investment increases the Q400 fleet to up to 45 aircraft, consolidating three sub-fleets into a single turboprop fleet.

As a result of the acquisition of new aircraft, in February 2025, our Dash 8 Q400s began operating from Adelaide (to destinations including Port Lincoln, Whyalla, Mount Gambier and Kangaroo Island) for the first time in a decade. The Q400s previously operated between Adelaide and Port Lincoln from 2010 to 2015.

Once the transition is complete, Qantas will have three Q400s based in South Australia that will operate more than 50 return flights per week to the regions, offering more seats and improved reliability for customers.

In June 2025, Qantas' Network Aviation announced a major fleet renewal replacing its Fokker F100 fleet with the Embraer E190. Up to 14 mid-life E190s will replace the F100s, delivering improved fuel efficiency, reliability and passenger comfort for charter, fly-in fly-out and regional services across Western Australia. The first aircraft is expected to arrive by the end of 2026.

Following the closure of Jetstar Asia in FY26, four aircraft will be redeployed from the Jetstar Group to Network Aviation to support the retirement of four F100s.

Qantas Regional Grants

The Qantas Regional Grants program supports community organisations and projects directly benefiting regional Australia.

The program, now in its fourth year, has distributed $7 million dollars in grants to more than 120 community initiatives focused on health, sport, education and family services across regional areas. The grants include a combination of flights, cash and marketing support, depending on the needs of the organisation. In July 2024, we awarded 28 grants.

In March 2025, we invited applications from regional community groups across Australia, receiving responses from every state and territory. A panel of charity and community representatives and Qantas employees selected the successful recipients, with 47 community groups announced in August 2025.

Photo: Regional grant recipient Tweed District Rescue Squad delivering frontline rescue services in northern NSW.

Grant recipients included

MHA Care Moira Foodshare (Victoria) — to purchase and equip a refrigerated van to transport perishable food to vulnerable communities across rural Victoria.

STEM Changemakers (Queensland) — to deliver a free two-month program to inspire girls to explore careers in science, technology, engineering and maths.

Tweed District Rescue Squad (New South Wales) — to fund two-way portable radios to support the work of local emergency volunteers.

Remote Op Shop (Northern Territory) — to purchase and fit out a truck to serve as a mobile op shop and delivery vehicle supporting remote First Nations communities.

Sam's Spares Incorporated (Western Australia) — to provide 100 refurbished laptops to regional students in need.

A full list of recipients can be found on our website at Regional Grant Recipients | Qantas.

Photo: Newly transformed Broome lounge unveiled in March 2025.

CASE STUDY: Investment in regional lounges

In FY25, Qantas made a significant investment in enhancing the regional travel experience for our customers, starting with the unveiling of the newly transformed Broome lounge in March 2025. This initiative is part of a multi-million-dollar program aimed at upgrading seven additional lounges across Australia, demonstrating Qantas' commitment to the regional communities.

These lounge transformations are designed to blend comfort, innovation and a connection to Australia's rich landscapes and culture. The enhancements include upgraded seating, new technology, artwork showcasing local talent and sustainable initiatives aimed at reducing single-use plastics.

During FY25 and FY26, lounges in Karratha, Coffs Harbour, Tamworth, Mackay, Emerald, Gladstone, and Rockhampton will be upgraded.

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 $60 million in the program in FY25, up from $50 million in FY24, with more than 100,000 trips being taken in FY25, compared with 75,000 in FY24.

Supporting regional customers and communities in times of need

Responding to ex-Tropical Cyclone Alfred

March 2025 brought significant challenges for our teams and customers across south-east Queensland and northern New South Wales due to ex-Tropical Cyclone Alfred. Nearly 700 Qantas and QantasLink flights were cancelled as severe weather and airport closures disrupted operations.

Our Integrated Operations Centre and Regional Operations Centre worked around the clock to manage flight suspensions and reposition aircraft. Customer teams supported tens of thousands of travellers with flight information and available options, while offshore airport teams assisted inbound customers affected by the disruption.

Supporting customers in times of need

Special assistance flights

In October 2024, Qantas operated three special repatriation flights on behalf of the Australian Government to help bring Australians home from Lebanon. The first flight, ASY1258, landed in Sydney on 9 October after a non-stop journey from Larnaca, Cyprus. Covering approximately 15,890 km in 16 hours and 30 minutes, it slightly exceeded the distance of our Perth–London service — the longest on our network.

Each flight was operated using a Boeing 787 Dreamliner and carried up to 220 passengers. Upon arrival in Sydney, Qantas provided onward domestic travel to passengers nearest home airports at no cost. These services were delivered free of charge to the Australian Government, with thanks to our crew and support teams who helped Australians return home safely.

Supporting communities

Qantas plays a key role in supporting Australian communities and giving back to those communities is an essential part of what we do. We provide support during times of need, promote diversity and inclusion, and represent Australia internationally.

Through partnerships with popular Australian teams, we connect with national sporting events and celebrations. Our collaborations with Australian arts and cultural institutions help support local creative talent and contribute to our nation's cultural landscape.

Photo: Volunteer Surf Lifesavers and Qantas Crew at Mooloolaba beach, Queensland.

CASE STUDY: Promoting water safety with Surf Life Saving Australia

In November 2024, Qantas launched a new four-year partnership with Surf Life Saving Australia (SLSA) to promote water safety ahead of the summer season. This partnership builds on our shared commitment to the wellbeing of Australians and visitors, underpinned by more than a century of combined experience in safety — both in the air and on the ground.

At the heart of the collaboration was the launch of Beach Passport, a free, mobile-friendly online training tool developed by SLSA to equip beachgoers with essential water safety knowledge. More than 37,000 beach-goers have completed the Beach Passport since it launched in November 2024. Qantas awarded one person one million Qantas Points, as well as 150 points for every person who completed the Beach Passport.

Qantas promoted the SLSA Stop, Look, Stay Alive campaign with an inflight public announcement on all international flights coming into Australia during the summer. This resulted in more than 2.5 million Qantas passengers hearing a beach safety message throughout the summer season.

This partnership expands our long-standing support of Surf Life Saving clubs through our employee-nominated Side-by-Side community grant program. For the past seven years, at least one club has received a grant annually.

CASE STUDY:
The Australian Red Cross

In December 2024, as part of our annual Christmas gift giving drive, in conjunction with the Australian Red Cross, a QantasLink Dash-8 flew to Cairns to deliver presents to the children of Mossman State School, Queensland. The community had been impacted by ex-Tropical Cyclone Jasper nearly one year earlier.

Qantas employees Brigette Harrison (Cabin Crew), Vanessa Brill Holland (First Officer) and Peter Robinson (Captain) visited the Mossman State School. As well as handing out presents, they spoke to the children about careers in aviation.

This initiative further supports our new partnership, which sees Qantas flying Australian Red Cross volunteers in times of crisis and recruiting the next generation of volunteers to support communities who need it the most.

As a result of the Australian Red Cross and Qantas Emergency Services Volunteer drive in FY25, 264 expressions of interest were generated and 164 new Australian Red Cross Volunteers were trained.

Qantas is also the partner of the Australian Red Cross Trauma Teddy which provides comfort to children and community members. Over 76,000 Trauma Teddies were knitted in FY25.

Photos: Qantas and Australian Red Cross teams providing gifts to children from Mossman State School, Queensland.

Sports and the arts

We recognise the power of sports and the arts in enriching lives and strengthening communities. Our sponsorships are designed to support cultural and social development, fostering a positive and inclusive environment, reflecting our commitment to making a meaningful impact beyond our business operations.

The Arts

Qantas is the official airline and major partner of the Australian Ballet, National Gallery of Australia and a major partner of the National Gallery of Victoria. In June 2025, Qantas and Bangarra Dance Theatre celebrated 25 years of partnership.

Football Australia

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

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.

We supported the athletes in their travel to and from the Paris Olympics and Paralympics, and welcomed them home to celebrate with family and friends in the Qantas hangar.

Photo: Australian Paralympians being welcomed home in the Qantas hangar at Sydney airport.

Cricket Australia

In March 2025, we signed a new three-year agreement with Cricket Australia extending our role as its official airline partner and expanding the partnership to become the overseas tour partner of both the Australian men's and women's teams. Having been Cricket Australia's Official Airline Partner for more than a decade, this new agreement is an extension of our support for women's cricket.

Customer donations

We believe in the power of collective action to drive meaningful change. By providing our customers with the opportunity to donate to charitable causes, we not only support vital community initiatives but also help foster a sense of shared purpose and responsibility.

Key initiatives

UNICEF Change for Good program

Since 1991, Qantas customers have raised more than $39 million for UNICEF through the Change for Good program, with funds supporting disadvantaged children in more than 190 countries. Qantas crew support the program by collecting spare change inflight and by becoming program ambassadors.

Qantas also supported Cricket Australia and UNICEF Australia's inaugural Appeal Appeal during the women's Ashes Test match. The campaign aims to advocate for basic rights for girls around the world.

StarKids

Between 2007 and 2025, 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.

Green Tier

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 $ 1.7 million to these four charities.

In 2024, we partnered with Saveful, a free educational app that helps people learn how to reduce food waste, save money and make meals at home. Frequent Flyers can link their account with the Saveful App to get one step closer to Green Tier.

Employee volunteering and donations

We believe our employees are our greatest asset and acknowledge their dedication extends beyond their professional roles. Encouraging and supporting employee volunteering and donations helps support a culture of giving and community engagement. These initiatives not only enhance employee morale and teamwork but also allow us to collectively contribute to the wellbeing of the communities we serve.

Key initiatives

Qantas Side-by-Side employee grants

Through Qantas' Side-by-Side employees can apply for a one-off grant of up to $10,000 for charities and community organisations they are actively involved with. Since 2017, Side by Side has provided more than $880,000 to over 100 employee-nominated organisations.

In 2024, 28 organisations received a share of $250,000 with grants helping to fund a variety of projects including a new safety boat for the second Abbotsford Sea Scouts, suicide prevention training for volunteers at Street Mission and supplies for Stepping Stone House.

Jetstar Giving the Dream

The Jetstar Giving the Dream program enables 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. Giving the Dream began in June 2023 and since then 98 individuals and 32 community groups/charities have received a voucher.

Employee volunteering

In November 2024, Qantas cabin crew and airport teams supported another successful Joey Joy Flight over Sydney. For nearly 50 years, Qantas Pathfinders and Rotary have come together with our crew to put on an annual flight for children living with a disability or from disadvantaged backgrounds. Children took part in face painting and activities at the departure gate, with appearances from Australian Paralympian Jamieson Leeson, our mascot Matilda and Santa, before taking off in one an A330s for a 90-minute joy ride flight over Wollongong, the Blue Mountains and the Northern Beaches.

Qantas employees also supported our Regional Grant Winners including by donating books to Reading Out Of Poverty which distributes books to children in disadvantaged communities in Australia, where over 60 per cent of children have never owned a book. The Qantas Freight team also supported this project by distributing the books across their network.

In December 2025, Qantas employees raised more than $35,000 for Beyond Blue by selling ex-inflight items such as amenity kits, pyjamas, crockery and cutlery.

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.

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

Key initiatives

Clontarf Foundation

We support First Nations students to create brighter futures through our partnership with the Clontarf Foundation.[1]

Bangarra Dance Theatre

For over 25 years, Qantas has partnered with Bangarra Dance Theatre to bring Aboriginal and Torres Strait Islander culture and storytelling to Australian and global audiences.

Photo: Performers from Bangarra Dance Theatre.

Supply Nation

We are part of a corporate and government network who connect, engage and purchase from small-to-medium First Nations businesses with our membership and sponsorship of Supply Nation and the Connect conference.

Jawun

Through Jawun, our people can work with First Nations-led community organisations on projects that benefit their people and communities. Recently, Qantas employees worked with Kimberley Medical Service and Magabala Books in Broome, and Gamay Rangers in Sydney.

CareerTrackers

Through Career Trackers internships, we provide experiences for First Nations university students in our workplace.

NAIDOC Ball

In sponsoring the NAIDOC ball, we celebrate the contribution of First Nations peoples to Australia.

Garma festival

The Garma Festival is one of Australia's premier cultural festivals, showcasing the significance of Yolgnu culture from North East Arnhem land. We support with a charter flight to and from Gove, Nothern Territory where the event is held.

1 More details about our partnership with the Clontarf Foundation can be found on pages 105 and 106.

FY25 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 FY25 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 129 and 130. We have indicated which metrics KPMG has assured with an asterisk (*).

Customer

Metric	Unit	FY25	FY24	FY23	FY22
On-time performance[1]	%	74.2	71.7	67.7	73.9

Community

Metric	Unit	FY25	FY24	FY23	FY22
Total supplier spend[2]	$M	15,834	14,774	12,300	6,500
Australian supplier spend[3]	$M	9,571	9,333	8,087	4,503
*Aboriginal and Torres Strait Islander supplier spend[4]	$M	26.4	29.0	14.0	6.4
*Aboriginal and Torres Strait Islander suppliers[4]	#	42	35	31	21
*Total community partnerships investment[5]	$M	9.4	5.9	3.6	2.6
Proportion of Aboriginal and Torres Strait Islander community partnership investment[6]	%	22.0	28.0	36.7	49.0
Total Change for Good UNICEF donations[7]	$M	0.9	0.8	0.4	0.07
Total StarKids World Vision donations[8]	$M	0.5	0.4	0.4	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). The FY23, FY24 and FY25 figures include direct carbon credit purchases that Qantas has directed to ALFA NT projects paid through Tasman Environmental Markets.
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 and Qantas Frequent Flyer.
6. Proportion of total community investment directed to Aboriginal and Torres Strait Islander programs, promotion and partnerships.
7. Total UNICEF donations facilitations through the Qantas Change for Good program — inflight and terminal bin donations. 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	FY25	FY24	FY23	FY22
*Total Recordable Injury Frequency Rate[9]	TRIFR	21.3	22.2	19.7	14.8
*Lost Work Case Frequency Rate[10]	LWCFR	11.1	12.3	11.3	8
Fatalities	#	0	0	0	0

Employees

Metric	Unit	FY25	FY24	FY23	FY22
*Number of full-time equivalent employees[11]	#	28,238	27,467	25,426	21,847
Percentage of employees under a collective bargaining agreement[12]	%	79.7	81.0	84.5	85.8
Voluntary employee turnover[12]	%	5.4	6.5	8.6	10.4
Percentage of women[12]	%	46.5	46.6	46.4	44.8
*Percentage of women in senior positions[12]	%	40.7	39.8	39.1	37.4
Percentage of women on the Qantas Board[12]	%	44.4	44.4	45.4	37.5
Number of women on the Qantas Board[12]	#	4	4	5	3
Percentage of women recruited into the graduate program[12]	%	50.0	50.5	46.8	N/A
*Number of Aboriginal and Torres Strait Islander employees[12]	#	402	391	330	203

9. Total Recordable Injury Frequency Rate (TRIFR): The total number of injuries or illnesses (with a date of injury between 1 July 2024 to 30 June 2025) with an accepted or pending workers' compensation claim per million hours worked. TRIFR and LWCFR are inclusive of onshore and offshore employees of 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). These metrics include embedded contractors who work exclusively for the Qantas Group and perform work that is considered core business. Worked hours are calculated based on timesheets, rostering data, and where not available Qantas have estimated worked hours using FTE. Journey and slip port injuries, injuries sustained as a result of natural disasters, injuries occurring off-site during breaks, injuries sustained by non-embedded contractors, and illnesses from COVID-19 are excluded from these calculations. 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. Journey Injuries means injuries sustained on the way to, or on the way home from work.
10. Lost Work Case Frequency Rate (LWCFR): The number of Total Recordable Injuries (with a date of injury between 1 July 2024 to 30 June 2025)) with an accepted or pending workers' compensation claim, 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 any form of work. Also refer footnote 9.
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 2025.
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 2025. Aboriginal and Torres Strait Islander employees includes employees on leave without pay (LWOP), but excludes employees terminated up to and including 30 June 2025. Percentage of women in senior positions includes employees on LWOP, but excludes employees terminated up to and including 30 June 2025. The N/A is due to there being no intake of any graduates during FY22.

Environment

Metric	Unit	FY25	FY24	FY23	FY22
CO_2-e emissions — Total (Scope 1 and 2)[13, 14, 15]	tCO_2e	12,197,531	11,516,715	9,783,149	4,799,301
*CO_2-e emissions — Scope 1[13, 14]	tCO_2e	12,139,425	11,456,418	9,720,687	4,734,407
*CO_2-e emissions — Scope 2[13, 15]	tCO_2e	58,106	60,297	62,462	64,894
*CO_2-e emissions — Scope 3[13, 16]	tCO_2e	7,305,845	6,094,185	3,182,594	490,214
CO_2-e emissions — Total[13, 14, 15, 16]	tCO_2e	19,503,377	17,610,900	12,965,743	5,289,515
CO_2-e emissions — Domestic (Scope 1 and 2)[13, 14, 15, 17]	tCO_2e	4,679,988	4,587,761	4,448,158	3,128,910
CO_2-e emissions — International (Scope 1 and 2)[13, 14 15, 18]	tCO_2e	7,517,543	6,928,953	5,334,991	1,670,391
CO_2-e per 100 RTKs[19]	kg	84.5	87.4	87.9	96.0
Aviation fuel consumption[20]	'000 L	4,794,080	4,540,502	3,847,941	1,874,258
Fuel per 100 RTKs[21]	L	33.2	34.5	34.6	37.5
*SAF uptake[22]	L	10,436,343	9,991,377	8,508,616	3,168,332
SAF derived CO_2-e emission abatement[22]	tCO_2e	23,311	23,645	20,134	7,218

13. Total Scope 1, Scope 2 and Scope 3 GHG emissions are measured in tCO_2e for the period 1 July 2024 to 30 June 2025. Refer to relevant footnotes below and page 49 of this Report for additional details.
14. Total direct GHG emissions (Scope 1) includes 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 CO_2 equivalent (CO_2-e). CH_4 and N_2O 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 CO_2-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 CO_2-e, except for tri-generation associated emissions where the Qantas Group applies a facility-specific emission factor. FY25 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.
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 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 49 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 Scheme.
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 CO_2-e per 100 revenue-tonne-kilometres (RTKs) converted to CO_2-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 tCO_2e abatement has been calculated based on the estimated gCO_2/MJ provided by the fuel supplier on the Proof of Compliance documentation. SAF derived tCO_2e emission abatement not included within above GHG emissions reported.

Environment cont.

Metric	Unit	FY25	FY24	FY23	FY22
Electricity consumption (Australia)[23]	MWh	85,061	85,476	85,098	82,030
*Onshore waste to landfill (including quarantine) (Australia)[24]	Tonnes	19,593	19,076	18,941	9,190
*Onshore waste recycled (Australia)[24]	Tonnes	4,041	3,493	2,841	1,567
Water consumption (Australia)[25]	'000 L	299,450	302,170	346,100	380,671
Natural gas consumption (Australia)[23]	GJ	59,748	80,010	85,930	104,688
Diesel (Australia)[23]	L	2,521,385	2,241,860	3,896,119	3,272,869
Av. aircraft age — scheduled passenger fleet[26]	Years	14.4	14.6	14.2	13.8

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 and recycling measured in tonnes for the period 1 July to 30 June for Australian operations. Includes waste from Qantas Group premises where the Group has direct responsibility for waste. FY25 waste data includes one month of estimated data for June (extrapolated from April and May 2025 actuals) as complete data from our main waste contractor was not fully available by the reporting cut-off.

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).

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 Reasonable and Limited Assurance Report

to the Directors of Qantas Airways Limited

Our Conclusions

i. **Reasonable Assurance Opinion - Scope 1 & 2 GHG Emissions**
In our opinion, the reported Scope 1 and Scope 2 GHG Emissions have been prepared by Qantas Airways Limited in all material respects, in accordance with the Criteria for the year ended 30 June 2025.

ii. **Limited Assurance Conclusion - Selected Sustainability Information**
Based on the procedures we have performed and the evidence we obtained, nothing has come to our attention that causes us to believe that the Selected Sustainability Information, has not been prepared by Qantas Airways Limited, in all material respects, in accordance with the Criteria for the year ended 30 June 2025.

Information Subject to Assurance and Criteria Used as the Basis of Reporting

Qantas Airways Limited (Qantas) engaged KPMG to perform a reasonable and limited assurance engagement for the year ended 30 June 2025. KPMG's scope of work, as presented in the Qantas Group Sustainability Report 2025, comprised:

i. **Reasonable assurance over Scope 1 and 2 GHG Emissions:**

GHG emissions	Unit	FY25	Criteria used as the basis of reporting (the Criteria)
Global Scope 1 GHG Emissions	tCo_2e	12,139,425	Qantas' management measurement methodologies which is aligned to the National Greenhouse and energy Reporting Act 2007*
Global Scope 2 GHG emissions (location-based)	tCo_2e	58,106	

ii. **Limited assurance over the following Selected Sustainability Information:**

Metrics	Unit	FY25	Criteria used as the basis of reporting (the Criteria)
Community			
Aboriginal and Torres Strait Islander supplier spend	$M	26.4	Qantas' management measurement methodologies*
Aboriginal and Torres Strait Islander suppliers	#	42	
Total community partnerships investment	$M	9.4	
Safety			
Total Recordable Injury Frequency Rate	TRIFR	21.3	Qantas' management measurement methodologies*
Lost Work Case Frequency Rate	LWCFR	11.1	

*A summary of Qantas' management measurement methodologies is provided in the footnotes of the table "FY25 Non-financial metrics" included within the Qantas Group Sustainability Report 2025.
We assessed the information subject to assurance against the Criteria. The information subject to assurance needs to be read and understood together with the Criteria.

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Basis for Opinion and Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ASAE 3000) and ASAE 3410 Assurance Engagements on Greenhouse Gas Statements (ASAE 3410) (the Standards). We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In accordance with the Standards, we have:

— used our professional judgement to plan and perform the engagement to obtain:
  - reasonable assurance that the GHG emissions are free from material misstatement, whether due to fraud or error;
  - limited assurance that we are not aware of any material misstatements in the Selected Sustainability Information, 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.

Metrics (continued)	Unit	FY25	Criteria used as the basis of reporting (the Criteria)
Employees			
Number of full-time equivalent employees	#	28,238	Qantas' management measurement methodologies*
Percentage of women in senior positions	%	40.7	
Number of Aboriginal and Torres Strait Islander employees	#	402	
Environment			
Scope 3 GHG Emissions	tCo_2e	7,305,845	Qantas' management measurement methodologies, which reference industry standards including the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard*
Sustainable Aviation Fuel (SAF) uptake	L	10,436,343	Qantas' management measurement methodologies*
Onshore waste to landfill (including quarantine) (Australia)	Tonnes	19,593	
Onshore waste recycled (Australia)	Tonnes	4,041	
Narrative disclosures			
Sustainability governance	Refer section "Strategic alignment and governance" pages 17 to 20		Qantas' management measurement methodologies
Materiality assessment	Refer section "Strategic alignment and governance" pages 21 to 22		Qantas' management measurement methodologies which reference the Global Reporting Initiative (GRI) 3: Material Topics Standard

*A summary of Qantas' management measurement methodologies is provided in the footnotes of the table "FY25 Non-financial metrics" included within the Qantas Group Sustainability Report 2025.
We assessed the information subject to assurance against the Criteria. The information subject to assurance needs to be read and understood together with the Criteria.

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Summary of Procedures Performed

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

i. **Reasonable assurance over Scope 1 and 2 GHG Emissions**
   - testing the operating effectiveness of key controls, including IT systems;
   - evaluating the basis for determining operational control and reporting boundaries and testing back to underlying evidence;
   - data and analytical procedures over the GHG emissions; and
   - substantive testing using larger sample sizes. This includes testing Scope 1 fuel consumption back to the fuel purchases system and Scope 2 electricity transactions back to supplier invoices.

ii. **Limited assurance over the 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 the 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 uptake, 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;
   - assessment of emissions factor sources and re-performing emission factor calculations;
   - 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 Qantas Group Sustainability Report 2025 in its entirety to ensure it is consistent with our assurance work.

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 for limited assurance is substantially lower than the assurance obtained for reasonable assurance.

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.

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Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the Information Subject to Assurance may occur and not be detected. 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 estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors, and (iii) the values needed to combine emissions of different gases.

Use of this Assurance Report

This report has been prepared solely for the Directors of Qantas who have voluntarily commissioned this independent assurance over the Information Subject to Assurance to enhance transparency and confidence in their oversight 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 appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the Information Subject to Assurance;
- ensuring that those criteria are relevant and appropriate to Qantas and the intended users; and
- establishing and maintaining systems, processes and internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited and reasonable assurance engagement in relation to the Information Subject to Assurance for the year ended 30 June 2025, and to issue an assurance report that includes our conclusions based on the procedures we have performed and the evidence we have obtained.

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

KPMG

SENewman

Sarah Newman
Partner

Melbourne
5 September 2025

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