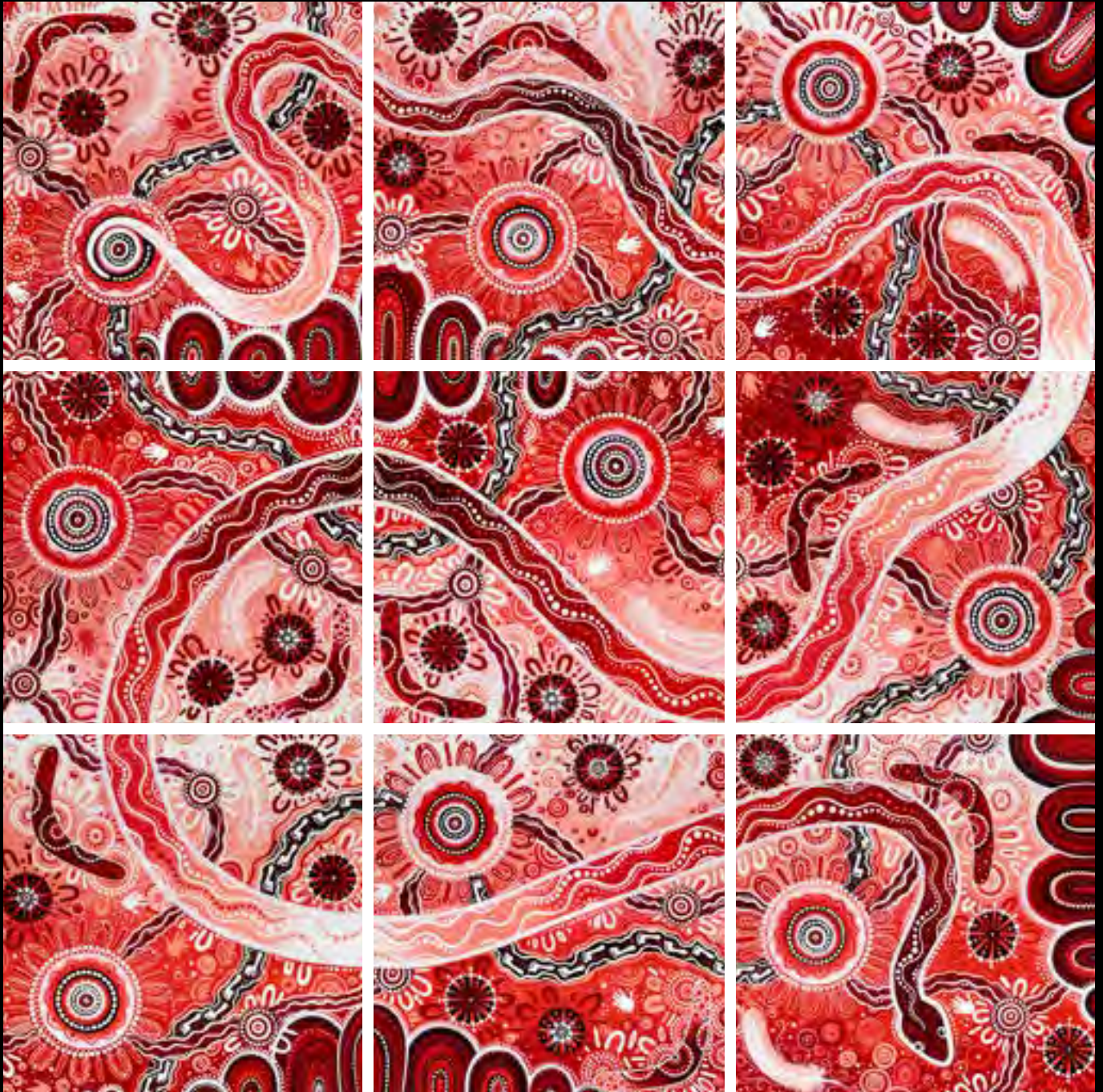




**FLIGHT
CENTRE**
TRAVEL GROUP™

**SUSTAINABILITY
REPORT
2023**

SUSTAINABILITY REPORT 2023



Artist. Judi Sutton from the Kalkadoon people of north-west Queensland

Acknowledgement of Country

We acknowledge the Traditional Custodians of Country throughout Australia and recognise their ongoing connection to land, waters, and communities. We pay our respects to Aboriginal and Torres Strait Islander elders past and present, and support the continuation of cultural, spiritual and educational practices. Our role, as one of Australia's largest travel retailer and corporate travel managers, includes the responsibility of ensuring we do our part to respect the sacred nature of these lands, educate our people and customers, and continue to walk alongside the traditional custodians of the lands.

To access Flight Centre Travel Group Limited's Reconciliation Action Plan (RAP), visit [ftgl.com](https://www.ftgl.com).

About the report

FLIGHT CENTRE TRAVEL GROUP LIMITED (FLT)

Directors

Graham Turner

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John Eales

Robert Baker

Colette Garnsey

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Secretary

David Smith

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This report details the Flight Centre Travel Group Limited's (FLT) sustainability performance for the period 1 July 2022 to 30 June 2023¹, unless otherwise stated. This year's sustainability report has been published outside of FLT's general purpose financial disclosure. From FY26 (1 July 2025 to 30 June 2026), we will commence annual sustainability reporting in line with mandatory requirements (pending the passing of the Australian Treasury Bill). FLT is a company limited by shares and listed on the Australian Securities Exchange (ASX). We are incorporated and domiciled in Australia, with headquarters at 275 Grey St, South Brisbane QLD 4101.

Our sustainability reporting covers the same entities as our financial reporting, being the consolidated entity consisting of FLT and its subsidiaries². Please refer to page 108 of our 2023 Annual Report for details of our group structure and subsidiaries. We are committed to transparency and accuracy in our sustainability reporting. Our internal methodologies and control processes have been developed and implemented to ensure the reliability and integrity of the data presented in this report. While external assurance is a valuable practice, we believe that our internal systems provide a strong foundation for voluntary reporting. As a result, this report has not undergone external assurance. We remain dedicated to continuous improvement and welcome feedback from stakeholders.

¹ Our reporting period aligns to our Australian financial year (FY23).

² All entities of which we have operational control are included. Any acquisitions or mergers where we obtain operational control will be included in the scope of our reporting. Equally, any disposals are removed at point of sale. There are no differences in how we apply this approach across the material topics covered in this report.

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About us

FLT is a diversified global travel business, specialising in leisure travel retailing and corporate travel management. The company was founded in Australia in 1982 and has expanded globally to become one of the largest businesses of its kind in the world. Today, FLT employs circa 13,000 people and operates in four divisions (Corporate, Leisure, Supply, and Global business services) and in four key regions: Australia and New Zealand (ANZ); the Americas; Asia; and Europe, Middle East and Africa (EMEA). FLT has been listed on the ASX since 1995 and is an ASX S&P Top 100 company. Key leisure travel brands include Flight Centre, Travel Associates, Scott Dunn, Envoyage, Travel Money and Ignite. Flagship corporate brands include FCM and Corporate Traveller. FLT also operates a network of emerging travel services brands, including tour operators Top Deck and Backroads, the Discova destination management company and hotel management business Cross Hotels and Resorts, and more recently FLT has created a Global Business Services (GBS) area. FLT's business structure is illustrated in the following page.³ In addition to its travel business, FLT is also a joint venture partner in Pedal Group, which operates the 99 Bikes retail cycle business and Advanced Traders wholesale business.





Leisure

FLT's global leisure travel business is divided into four key categories: Mass market, Luxury, Independent and Complementary. The Mass market category is built around the flagship Flight Centre brand, which operates in Australia, New Zealand, South Africa, the United Kingdom (UK) and Canada. The Luxury category includes Travel Associates, Scott Dunn and the Luxperience events business. The Envoyage brand was introduced in February 2024 as FLT's flagship offering in the Independent category, which is a high growth sector globally. Complementary brands include FX business Travel Money, specialist cruise retailer Cruiseabout, online travel agencies StudentUniverse, BYOJet and Aunt Betty, US-based Liberty Travel, the Travel Academy and Ignite, which operates a stable of specialist "MyHolidays" businesses.



Corporate

FLT is now one of the world's largest corporate travel management businesses, with the company's corporate brands generating more than \$11billion in total transaction value during FY23. Key brands include Corporate Traveller, which specialises in SME customers and start-ups; and the FCM travel management company, which delivers specialised services to larger, regional, global multi-national and enterprise-level customers. FCM now operates in approximately 90 countries globally through company-owned businesses in key locations and independent licensees in other countries.

Supply

The global Supply business focuses on product procurement and distribution. Supply seeks to develop authentic and strategic partner relationships, leading to best in industry content, contracts and commercial returns. This, in turn, delivers sustainable margins for our selling brands and for our business overall. Supply also works to streamline our core technology and operations to seamlessly surface desired products and ranges for our consultants and customers to grow sales across our key categories. FLT's emerging Travel Services businesses also sit within the broader Supply area, along with aircraft charter business, Avmin, and airfare aggregation business, TP Connects.

Global Business Services (GBS)

The newly created Global Business Services area encompasses some 1400 employees who predominantly deliver specialist support services to the company's front-end sales businesses. Key areas within the GBS include people & culture, finance, technology, privacy, security, and risk.

Our supply chain includes an extensive range of tourism and travel related suppliers.

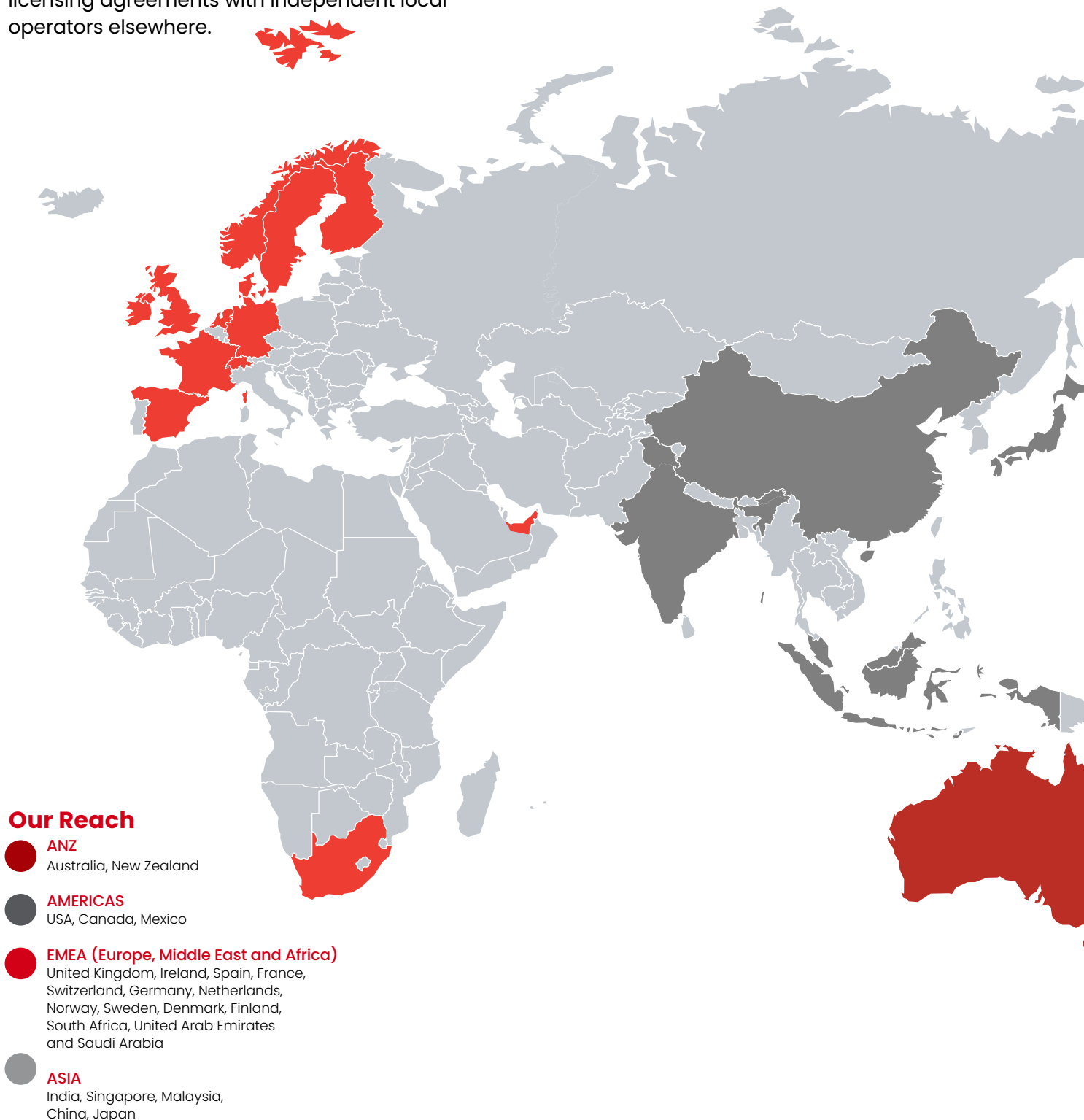
Key categories include:

- airlines
- hotels and accommodation providers
- tour and cruise operators
- transport providers
- holiday package providers
- ancillary product and service providers

These suppliers may be contracted (preferred) or non-contracted, depending on the volume and nature of supply. We work with thousands of suppliers varying in size and maturity, from large global entities to small family-operated accommodation and tour providers. For more information on our supply chain see the **our partners** section of this report.

Where we operate

Our network extends throughout ANZ, the Americas, Asia and EMEA. Our FCM global corporate travel management network extends even further, with FCM operating in more than 90 countries, through company-owned businesses in some 24 countries and strategic licensing agreements with independent local operators elsewhere.





CEO message

Welcome to our 2023 Sustainability Report

As founder and chief executive officer (CEO), I am pleased to present our 2023 fiscal year sustainability report.

This is our second sustainability report and it has been produced at an important juncture as we re-emerge from the shadows of the COVID-19 pandemic and as normal everyday societal interactions – including travel patterns – resume.

Our first report was, of course, issued in a more uncertain climate during the pandemic and it provided a higher-level overview of our beliefs, policies and strategies than this second incarnation, which drills down into our key focus areas and the targets we are now working towards.

In the pages ahead, you will read more about our five key areas, specifically:

1. our people;
2. our partners;
3. our customers;
4. our planet; and
5. our principles.

You will also see that we are making progress towards our emissions reduction targets, although it must be pointed out that our business has changed materially since the base year for these targets (2019) which was the last normal year before the pandemic.

While our formal sustainability reporting is in its infancy, we are by no means newcomers in terms of our focus on these very important areas. Indeed, we have a long track record of investment and innovation, particularly in relation to our people.

We strongly believe in delivering **Brightness of Future** career development opportunities and promotion from within, where possible.

This is reflected very clearly in our senior leadership team, our global taskforce, with:

- Three members starting their careers with FLT within its corporate travel ranks (Charlene Leiss, Bertrand SAILLET and James Kavanagh)
- Two starting in Flight Centre shops (Chris Galanty and Steve Norris) and

- Two others (Adam Campbell and Greg Parker) starting their careers with us in finance and supply roles respectively, before being promoted into more senior positions within their areas of expertise.

For some 25 years, we have also provided our people with access to dedicated and very popular services designed to improve their health and well-being (Healthwise) and their financial position (Moneywise).

To make a real difference, though, across our five key areas of sustainability, we obviously have to also look externally – we cannot simply look within our own business.

We are a diversified global travel company with a significant network of leisure, corporate and other brands, working with the world's largest travel sector businesses and serving a variety of customers every year. Clearly, we have an important role to play, particularly in relation to helping educate customers on the choices they are making when they travel for work or pleasure.

We take this responsibility seriously and are committed to working with our industry partners to both address any negative impacts of travel and to achieve our overarching sustainability objectives. We look forward to updating you on our progress in the years ahead and as we also incorporate more detailed sustainability reporting into our Annual Report.



GRAHAM "SKROO" TURNER

Founder,
Managing Director & CEO

GSO message

As one of the world's largest travel retailers and corporate travel managers, we recognise our responsibility to help preserve the places we love, while enriching our people, destinations, and communities. Our sustainability vision is intrinsically linked to our company purpose – to open up the world for those who want to see. We want to deliver amazing travel experiences around the world and, to achieve this, we need to do our part to preserve that world.

We're pleased to be able to share with you the progress we've made over the past couple of years.

While we have invested in this area, the creation of my role as global sustainability officer (GSO) in December 2021 signalled a step-change for sustainability at FLT. Since then, the business has adopted a more formal approach and placed a significant focus on progressing our sustainability initiatives – all with the continued support from senior leadership.

During 2022, we created our global sustainability vision and strategy, which we have shared throughout this report. As leaders within the travel industry, our team members, partners, peers, and customers look to us to inspire positive change and address the impacts of travel. With our strategy now set, we are transitioning our focus to the delivery of our commitments.

During FY23, we established a Sustainability Taskforce to oversee our group-wide sustainability plans and progress. This group will be crucial for ensuring accountability and maintaining momentum behind our strategy. We also recognise that industry collaboration is key, so we joined the Global Sustainable Tourism Council® and launched the Travel Better Alliance, an industry peer advisory group.

Another important milestone has been the calculation of our carbon footprint, which has guided our priorities and ability to set meaningful emissions reduction targets. One of my personal highlights has been seeing how the FLT sustainability strategy has been brought to life through various initiatives.

Our Discova team developed Kaura Bali, a new immersive village experience and an outstanding example of community-based travel. We also announced our Planting for the Planet program within the Flight Centre brand, through which we are aiming to plant one million trees over the next year. You can read more about both initiatives within this report.

In compiling this report, we are encouraged by the progress made since creating our sustainability vision and strategy, holding us in good stead to achieve the ambitious goals we have set for 2030. We still have a long way to go, however we are focused on continually improving.

We look forward to sharing with you our continued progress in preserving and enriching a world worth seeing.



MICHELLE DEGENHARDT
Global Sustainability Officer (GSO)

Sustainability at Flight Centre Travel Group

Preserving and enriching a world worth seeing

Our sustainability strategy is built on the vision of helping to preserve and enrich a world worth seeing. Our company purpose is “to open up the world for those who want to see”. As one of the world’s largest travel retailers and corporate travel managers, we recognise our responsibility to help preserve the places we love while enriching our people, destinations and communities.

The world is changing and our industry is changing with it. This means focusing on reducing the environmental impacts of travel while continuing to deliver unique travel experiences for generations to come. We will leverage our people and partnerships to facilitate informed choices, helping customers reduce their impact and working towards actions that benefit our people, destinations, and communities.

We will work with our suppliers and industry partners to set sustainability targets and influence a lower carbon travel industry.

Our sustainability framework has been developed to guide our efforts across five pillars as demonstrated in the graphic to the right.



Clear accountability and responsibility

Compliant and meaningful reporting

our principles

We will create a culture of collective action and accountability, ensuring that everyone is involved and responsible for preserving and enriching a world worth seeing.

Influencing environmentally sustainable behaviour across our people, partners, and customers

our planet

We will focus on reducing the environmental impacts of travel while delivering unique travel experiences for generations to come.

Technology solutions for all customers to measure impact

our customers

We will facilitate informed choices; helping our customers reduce their impact on the planet.

Sustainable product development

our partners

We will collaborate with our suppliers and travel industry partners to promote a lower carbon travel industry.

Community-based travel

our people

We will prioritise our people's health and wellbeing while preserving the places we love.

Connection & culture Growth & development Purpose & community



behaviour

Carbon offset solutions

customers

Sustainable supply chain

Connection & culture

Responsible travel education



Sustainability governance

FLT has a robust governance framework which extends across all areas of the business.

As outlined in the **our principles** section of this report, the FLT Board, which includes our chief executive officer and managing director, is ultimately responsible for the approval and oversight of all strategy, including our overarching sustainability strategies.

On a day-to-day basis, these sustainability strategies are developed and implemented by a senior global team, which is referred to internally as our Sustainability Taskforce (STF).

This eight-person team, which includes five members of our global executive team (taskforce), our GSO and other senior sustainability and product experts, provides broad representation across our brands and regions and delivers high-level ownership of this very important area. Refer to details of our sustainability taskforce members on **page 12** of this report.

Two STF members have a strong understanding of sustainability legislative requirements and have provided targeted information sessions for both board members and executives.

In essence, the STF provides strategic and operational support on sustainability matters and drives implementation of all relevant initiatives. The STF is also responsible for reviewing the related commitments, policies, and practices, as well as assessing and making recommendations on matters concerning the group's sustainability strategy, planning and risks. Lastly, the STF can escalate sustainability-related risks and opportunities to the Taskforce and FLT Board, as required.

The STF meets at least three times per year to:

- review the sustainability goals and targets set (including climate-related) and monitor progress;
- approve investment required; and
- review progress of mandatory reporting required.

The GSO oversees the implementation of the sustainability strategy and works closely with allocated sustainability leads for each pillar of the strategy (highlighted in the graphic on **page 11**).

Various working groups and programs sit within each pillar to provide additional support on various key areas, for example, Diversity, Equity and Inclusion.

This year, we have focused on continuing to formalise our sustainability governance with the development of the STF Charter outlining the team's roles and responsibilities. The STF provides regular updates to the Board and keeps them informed. See the **our principles** section of this report for more information.

We have also published our Environmental Policy, which further reinforces our commitment to environmental sustainability across our global business operations and signals to our industry partners our intentions to reducing carbon footprints. The policy has been developed to help employees, suppliers, business partners and customers understand our objectives and guiding principles, and to support our people in making the right decisions when it comes to sustainability within FLT. It also communicates our minimum expectations in relation to risk management and compliance with our sustainability obligations. The policy was communicated to all employees and is available to external stakeholders via our **website**.

Sustainability Governance Structure



Sustainability taskforce

A Sustainability Taskforce has been initiated to capitalise on the skills, expertise and experience of FLT's most senior leaders globally, to develop the best sustainability solutions.



Michelle Degenhardt

GLOBAL SUSTAINABILITY OFFICER

Michelle Degenhardt has been with FLT for 20 years with roles ranging throughout Event Management, People and Culture, Employee Engagement and Corporate Social Responsibility before becoming Sustainability lead for FLT. Michelle is committed to the sustainability journey FLT is on and creating positive change, not just for FLT, but for the travel industry.



Brett Anderson

GM INSURANCE & SUSTAINABILITY

Brett Anderson joined FLT in the global reporting team in August 2001. Over his 22 years Brett has held various senior finance leadership roles in Australia, South Africa and at the Group level before his appointment as the head of Enterprise risk, a role he held for 10 years. More recently he has focused his efforts on managing the global insurance program, senior leader remuneration governance and group sustainability.



Adam Campbell

CHIEF FINANCIAL OFFICER AND CEO – GLOBAL BUSINESS SERVICES

Adam Campbell joined FLT as Chief Financial Officer in August 2015, previously serving as Australian CFO. His tenure has been marked by significant strategic and financial initiatives, alongside a period of cultural and environmental shifts within the company. Adam is committed to the evolving role of finance in corporate governance and innovation.



James Kavanagh

MD AUSTRALIA & CEO LEISURE

Starting his career in 1997 at Corporate Travel Partners, James Kavanagh moved to FLT, where he advanced from account management to becoming the General Manager of FLT's corporate division in Queensland by 2009. Later, he led FLT's corporate brands and was appointed CEO of the global leisure business in 2022, contributing significantly to its recovery and growth.



Charlene Leiss

MD THE AMERICAS

Charlene Leiss, with FLT since the acquisition of Garber's Travel Service by FCM Travel Solutions in 2007, has held various leadership roles, most notably as President for corporate brands USA. Currently, she is the Managing Director for FLT in the Americas, overseeing the strategic direction in the Americas.



Steve Norris

MD EUROPE, MIDDLE EAST & AFRICA

Steve Norris's career with Flight Centre began as a Store Manager in 2002. His career trajectory has included roles such as UK Marketing Director and General Manager, progressing to Managing Director of Corporate for Europe, Middle East, and Africa. Steve is a key figure in FLT's leadership, focusing on market expansion and operational leadership across diverse regions.



Lincoln Turvey

GLOBAL CHIEF PEOPLE & CULTURE LEADER

Lincoln joined FLT in March 2023. Lincoln's career spans more than 25 years, with roles at large multinational resources companies such as BHP, South32 and Thiess. More recently, Lincoln has worked with Virgin Australia and Uniting Care Queensland.



Stacey Seeto

SUPPLY TRANSFORMATION LEAD

Stacey started with FLT in 1998 after working in travel in London for 2 years. Stacey started with FLT typing paper airline tickets in our Ticket Centre and now works with our Supply Operations division leading people from around the globe.

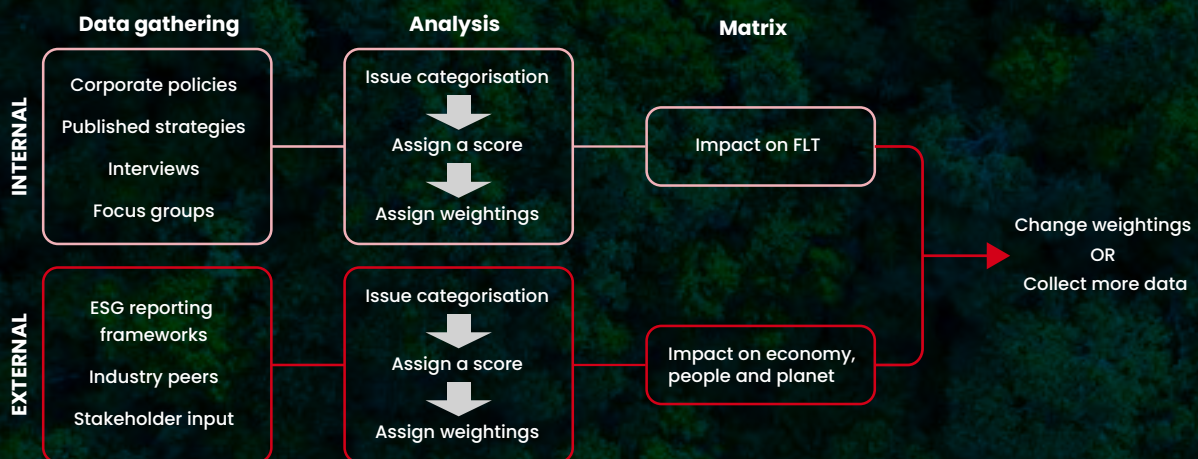
Materiality

In 2022, we undertook a materiality assessment aiming to prioritise the most important sustainability topics, this was done on the basis of the most material impacts for our business to address. Our approach was informed in reference to existing Global Reporting Initiative (GRI) guidance on materiality and by GRI 3: Material Topics 2021. Through this assessment we engaged internal and external stakeholders as outlined on **page 14**.

To identify the sustainability context of our organisation, and to determine the longlist of topics to be considered within the materiality assessment, we conducted a peer review, a gap analysis of our current policies and also consulted sustainability reports and strategies by travel and tourism-related industry organisations, including the Global Business Travel Association (GBTA), International Air Transport Association (IATA) and ABTA - the Travel Association. We then interviewed several internal and external stakeholders, including members of our Taskforce, suppliers, an investor, and an industry association (ABTA) and ran four cross-functional internal focus groups to further inform our materiality longlist.

We undertook a prioritisation exercise using the below methodology.

Materiality assessment methodology



Through this process, we identified 15 material topics:

Our People

- Connection and culture
- Growth and development
- Purpose and community

Our Partners

- Sustainable supply chain
- Modern slavery
- Community-based travel

Our Customers

- More sustainable travel product choices for all customers
- Technology solutions to measure customer environmental impact
- Responsible travel education

Our Planet

- Net zero targets
- Carbon offset investment
- Influencing sustainable behaviour across our value chain

Our Principles

- Transparent and Ethical behaviour
- Clear accountability and responsibility
- Compliant and meaningful reporting

As the world and our business changes, we will continue to review and refine our material sustainability topics.

Stakeholder engagement

Broad stakeholder engagement and collaboration is required to meet our sustainability ambitions. We consult with key stakeholders and participate on a broad range of initiatives to further industry progress. Through our materiality assessment in 2022, we undertook interviews to understand relevant sustainability trends, risks, and opportunities identified by our stakeholders. We aim to maintain an ongoing dialogue with our key stakeholder groups.

| Stakeholder group | Engagement |
|-------------------------------|--|
| Suppliers/Partners | <p>We engage with a collection of our suppliers at each stage of procurement to ensure our standards are being met, including those set out to support our sustainability strategy. Supplier engagement occurs through:</p> <ul style="list-style-type: none"> • onboarding processes; • supplier review meetings; and • procurement category management relationships. |
| Industry organisations | <p>We participate in various industry associations and working groups that address topics including modern slavery, human rights, and emissions. Participation involves attendance of regular meetings and ongoing online communication.</p> |
| Employees | <p>We work with our employees and ask for their feedback at multiple levels including:</p> <ul style="list-style-type: none"> • company-wide messaging via CEO or executive members; • sustainability taskforce meetings and updates; • intranet updates; and • employee engagement survey. |
| Investors | <p>We engage with investors at our Annual General Meeting (AGM), as well as through full year and half year results communications and other meetings throughout the year. Investors can also access our Investor Centre on the website.</p> |



Sustainability scorecard

| Target | Baseline year | Baseline data | FY23 data | Status | Page ref. |
|--|---------------|--------------------------------|--------------------------------|--|-----------|
| Our people | | | | | |
| Global employee engagement score of 80% ⁴ | 2024 | 76% | N/A | No data available for FY23, on track to meet target. | 27 |
| Increase of 10% year-on-year for monetary donations to registered charities | 2022 | \$155,300 AUD (Australia only) | \$238,000 AUD (Australia only) | 53% increase in financial year 2023 for Australian year-on-year monetary donations to registered charities when compared with financial year 2022. On track to meet target | 31 |
| Our planet | | | | | |
| Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 and achieve net zero by 2050 | 2019 | 73,860 tCO ₂ -e | 31,878 tCO ₂ -e | Overall GHG emissions have decreased by 43% in comparison to our FY19 baseline. This is comprised of 57% reduction in emissions in scope 1 and 2 GHG emissions and a 40% reduction in partial scope 3 emissions (footnotes). The reduction in our emissions comes from fast-tracking our leisure business transformation, which involved deploying a new growth strategy, built around new and emerging channels, thereby decreasing our traditional reliance on the shop network. During the pandemic, FLT significantly reduced our shop and people networks while also reducing spending on purchased goods. At the end of FY23; FLT operated from 700 locations globally, down from 1600 pre-pandemic. We are reviewing our targets and are working to understand emission intensities to accommodate for the difference in business activity over the four years since FY19. Although FLT does not expect to return to its traditional reliance on a shop network, this understanding will enable us to see our relative progress towards emissions reduction, irrespective of the changes to our business model. Following the completion of this work, FLT will re-consider its targets and optimise its pathway to ensure they remain aligned to science and are ambitious enough to drive the business toward net zero. Being a long-term goal, our 2050 net zero target considers a grid-wide and sector-wide decarbonisation pathway based on current rates. In alignment with the International Air Transport Association (IATA) and their commitment to "Fly Net Zero by 2050", this commitment requires that our supplier meet their emission reduction obligations over this time period. | 50-52 |
| Reduce absolute scope 3 ⁵ GHG emissions 27.5% by 2030 and achieve net zero by 2050 | 2019 | 302,102 tCO ₂ -e | 181,919 tCO ₂ -e | | |
| Purchasing renewable electricity equivalent to 100 percent of our power needs across our countries globally from 2028 onwards. | 2023 | 4% | 4% | We will continue to transition our operations across our regions, with the goal being to purchase our power needs through renewable electricity sources equivalent to 100 percent of our power needs across our countries globally from 2028 onwards. On track to meet target. | 51 |

We are in the process of establishing internal data and reporting systems that will support us to report against additional sustainability targets. Over the coming years, we will build capability across the business to ensure our sustainability progress can be accurately shared with our stakeholders. This will include additional disclosure across the below targets:

Our partners

Maturing our governance framework to engage with our partners through the completion of the third-party risk management framework and associated policies, including supplier code of conduct, contract management policy and business continuity management policy.

Our customers

Customers across all brands and platforms have access to tips on how to become a responsible traveller by FY26.

Our principles

Achieve Platinum EcoVadis score by 2030 (EcoVadis is a globally recognised assessment platform that rates businesses' sustainability based on four key categories: environmental impact, labour and human rights standards, ethics, and procurement practices).

⁴ This is in reference to the Great Place to Work® Trust Index © Survey and the results pertaining to the average of all statements.
⁵ Excluding scope 3 category 11 (use of sold product).



Memberships and partnerships

FLT is committed to working with key industry and global organisations who are aligned with our vision of preserving and enriching a world worth seeing.



FLT has been a proud participant of the United Nations Global Compact since 2017.



In FY23, we were pleased to become a member of the Global Sustainable Tourism Council® (GSTC®) that manages the global sustainable tourism standards, known as the GSTC Criteria.

We also participate in external sustainability reporting and rating platforms, and continually work to improve our scores against their benchmarks. These platforms include:

- EcoVadis;
- Carbon Disclosure Platform (CDP); and
- United Nations Global Compact – Communication on progress (COP).



Aligning to the United Nations' (UN's) Sustainable Development Goals

The UN's sustainable development goals (SDGs), also known as "the global goals", are a set of 17 ambitious goals developed to achieve a better future for all. These goals were developed in 2015 for realisation before 2030. FLT is taking steps, where relevant, to align our strategies and actions with these goals.

Aligning to United Nation's Sustainable Development Goals



Our people

We will prioritise our people's health and wellbeing while preserving the places we love.



Prioritising the health and wellbeing of all of our team members.

Refer to page 25 & 26



Promoting representation of women at all levels in our business.

Refer to page 22



Creating diverse, equitable & inclusive workplaces.

Refer to page 22 & 23



Our partners

We will collaborate with our suppliers and travel industry partners to promote a lower carbon travel industry.



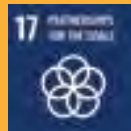
Collaborating to work towards a lower carbon travel industry.

Refer to page 43



Working toward making a positive impact on the destinations we travel to.

Refer to page 39 & 57



Working with industry partners to promote travel that benefits people and planet.

Refer to page 43 & 56



Our customers

We will facilitate informed choices, helping our customers reduce their impact on the planet



Educating our people and customers on how to be a responsible traveller.

Refer to page 44 & 45



Our planet

We will focus on reducing the environmental impacts of travel while delivering unique travel experiences for generations to come.



We are committed to transitioning to purchase renewable energy by 2028.

Refer to page 51



Reducing our overall emissions in line with our net zero journey.

Refer to page 49



Investment in natural climate solutions.

Refer to page 54 & 55



Our principles

We will create a culture of collective action and accountability, ensuring that everyone is involved and responsible for preserving and enriching a world worth seeing.



Establishing strong governance to achieve our objectives.

Refer to page 10 & 11



Our people

We will prioritise our people’s health and wellbeing while preserving the places we love.

PRIORITIES

- 1 Connection and culture
- 2 Growth and development
- 3 Purpose and community

The Global Goals



TARGETS

80%

Global Engagement Score of staff satisfaction (Current (October 2023): 76%)

+10%

10% increase year on year donations. Current donations is \$AU238,000 for Australia only. (Current: 53%)

“Our number one philosophy at FLT is our people. We care for our people’s health and wellbeing, their personal and professional development, and their financial security. We believe that work should be challenging and fun for everyone.”

Lincoln Turvey
Global Chief People
and Culture Officer



HIGHLIGHTS

Connection and culture

Share rights were awarded to employees under the Global Recovery Rights (GRR) program to aid retention during the post-COVID recovery period and in line with our commitment to encouraging our people to take ownership in the company. Almost 1.5 million rights from the first offer vested during the 2023 financial year, entitling about 5,900 eligible employees to shares in the company.

Diversity, equity, and inclusion (DE&I) employee resource groups (ERGs) were developed with focuses on gender, race, sexual orientation and accessibility.

FLT Americas appointed five coordinators to lead Americas ERGs under the direction of Americas DEI manager and with the support of executive sponsors, across:

- Accessibility
- Environmental Justice
- Gender Equity
- LGBTQIA2+
- Racial Equity

Growth and development

138,324 eLearning / resource completions via our Learning Management System throughout FY23.

7,740 training sessions were attended by employees within Australia, both in-person and virtually.

Purpose and community

Through our Flight Centre Foundation in Australia, a total of \$AU238,000 was donated to various registered charities to help fund local community projects.

In addition, 139 employees accessed their volunteer leave in FY23, contributing approximately 726 hours of volunteer time to various community and charitable organisations.

Connection and culture

We're a close-knit global family of fun-loving explorers and recognise that our company is our people. At FLT, we know our people are central to success and are our most valuable asset. We are prioritising our people's health and wellbeing, as well as providing a safe and inclusive workplace. It's important to us that people of all cultural and ethnic backgrounds, sexual orientations and abilities have an equal opportunity to be part of our business and to succeed.

Our approach

Connection and culture are managed through a global framework which allows us to work more effectively with our people and culture leaders around the world. Key to this is the appointment of our Global Chief People and Culture (P&C) Officer, which has enabled us to standardise our approach across numerous businesses, as well as maintain policies that steer our actions, including the **Code of Conduct** and **Diversity Policy**, both found at [fctgl.com](https://www.fctgl.com).

Our Code of Conduct outlines our vision, purpose, core values, philosophies, and key principles that motivate and guide our people. It applies globally and includes our FLT employees, contractors, consultants, directors, and officers. Our Diversity Policy sets out our commitment to promote a corporate culture that fosters diversity at all levels of the organisation, from the Board and senior management to employees, contractors, and consultants.

Both policies are communicated to employees, contractors, senior management, and Board members as part of our onboarding process, and are also available on our internal policy portal and external website.





Diversity, equity and inclusion (DE&I)

Egalitarianism and unity are part of our core values. We believe that every individual is equally important and should have access to the same opportunities and rights. Across the whole of FLT, we work as a community with approachable leaders, and we embrace diverse cultures, backgrounds, and perspectives. We strive to ensure that all our policies and procedures work to benefit our people, so that they have equal opportunities to succeed.

FLT's understanding of DE&I

- Diversity acknowledges all the ways in which people differ, including race, sex, gender, age, sexual orientation, disability, socioeconomic status, religious beliefs, and more.
- Equity strives to correct societal imbalance by creating more opportunities for people who have historically had less.
- Inclusion is diversity in practice. It's the act of welcoming, supporting, respecting, and valuing all individuals and groups.
- At its core, DE&I means truly living our philosophies, so we can provide a workplace that is diverse and inclusive, and where our people experience equity. To embed our policies and develop our team's capability, our in-house learning and development team delivers DE&I workshops throughout the year on topics ranging from unconscious bias to managing diverse teams. We also have numerous initiatives in place across our regions to raise the profile of DE&I, several of which are outlined below.

Female participation

- Womenwise was established in 2015 by a group of senior female leaders at FLT and is our most established DE&I initiative. It aims to inspire all women by showcasing opportunity, providing role models, and offering structured support to create gender balance in all leadership teams across FLT. Womenwise recognises the achievements of women through the 4 C's: Celebrate, Connect, Collaborate, and Create change. Throughout the year, Womenwise offers a forum for female employees to connect and engage via various opportunities from local activities to national functions. Womenwise is a truly global movement, with chapters operating across FLT's regions.
- As a company with a dominant female workforce, we celebrate International Women's Day (8th March) across our business.
- During 2023, Australia's FLT Superannuation Policy Committee identified that females in the 36 – 40 year age bracket have a materially lower superannuation balance associated with periods of parental leave. From 1 July 2023, in an industry-first, FLT started to close this gap by paying increased company contributions for women on parental leave.

Cultural recognition

- We celebrate key cultural and religious dates to help educate and raise awareness across topics driven by the interests of our people. This includes hosting educational events and workshops to learn about religions and their holidays, decorating the workplace with festive symbols, serving traditional food and, where appropriate, providing leave and/or flexible work to observe cultural holidays. Some of the holidays we celebrate include Diwali, Hannukah and Rosh Hashana, Easter, Christmas, and Lunar New Year.
- In New Zealand, we have a Māori Language Committee, which works to translate key business initiatives into Te Reo Māori, the language of the Indigenous peoples of New Zealand.

The Americas DE&I

- In the Americas, we have a dedicated DE&I leader Emese Graham, who leads our DE&I strategy. She is supported by a team of employee resource groups (ERGs) who focus on five areas: LGBTQIA2+, Environmental Justice, Gender Equity, Accessibility, and People of Colour. DE&I programming in the Americas includes:
 - employee research and annual measurement against DE&I best practices;
 - supplier diversity;
 - proactively addressing possible barriers to inclusive recruitment, such as updating job posting language that could carry unconscious bias; removing interview criteria that could negatively impact neurodiverse applicants (such as maintaining eye contact or speaking without hesitation), and advertising career opportunities with diversity-oriented job networks; and
 - inclusive workplace policies, including a flexible Diversity Day and an employee guide on respectful culture exchange.
- We are proud to be recognized for our DE&I work in the Americas, including being awarded a Great Place to Work; a 2023 Travel Weekly Magellan Award | Silver Winner for Accessibility/Inclusivity; Best Diversity, Equity and Inclusion in the Workplace in Canada | 5-Star DE&I Employers 2023; GBTA WINIT DEI Leadership Pinnacle Award 2023; and Seramount Global Inclusion Index for Mexico.

When it comes to DE&I, we know there is always more we can do. Moving forward, we will continue to create global strategies, supported by the recent globalisation of P&C. This includes ensuring our core practices, like recruitment; our philosophy, Brightness of Future (BoF); and learning and development (L&D) continue to enhance our inclusiveness as a workplace.



Emese Graham
(She/Her)

DIVERSITY, EQUITY, AND INCLUSION
MANAGER - AMERICAS

Emese's journey with Flight Centre Travel Group began in 2018 as an SEO copywriter, soon advancing to content manager. Being data-driven and equity-minded made her transition from a marketing professional to DE&I practitioner in 2022, a no-brainer. Emese became the first ever recipient of GBTA WINIT's 'DE&I Leadership Award' in 2023 and continues to champion tangible progress for equity-deserving groups.



Gender diversity

We are working to implement measurable practices and policies, as well as tracking representation at different levels of leadership that is more reflective of the gender balance across the company. We also annually participate in gender equality reporting through the Workplace Gender Equality Agency (WGEA) in Australia. In future, this will include information on FLT’s gender pay gap in Australia.

Refer to the FY23 Annual Report for information on the diversity of governance bodies, as well as, the Directors’ skills, experience, responsibilities within the Board and its committees and interests in shares as of 30 June 2023.

Diversity of employees (Australia only⁶)

| Employee Diversity | Male | Female |
|---------------------------------|-------|--------|
| Executives and General Managers | 61.1% | 38.9% |
| Senior Managers | 32.7% | 67.3% |
| Other Managers | 36.4% | 63.6% |
| All Non-Managers | 26.5% | 73.5% |
| All Employees | 28.5% | 71.5% |

Diversity of employees globally⁷

| Employee Diversity | Male | Female |
|--------------------|------|--------|
| All Employees | 34% | 66% |

Within most of FLT’s current systems, staff are classified as either male or female which limits our reporting capability. The company plans to amend these systems in the future to more accurately capture data relating to people whose identity or expression does not fall within the binary constructs of gender.

Reconciliation

At FLT, we take pride in being able to showcase Australia to those who want to see it. Our role, as one of Australia’s largest travel retailer and corporate travel managers includes the responsibility of ensuring we do our part to respect the sacred nature of these lands, educate our people and customers, and continue to walk alongside the Traditional Owners of the land. We have developed our first Reconciliation Action Plan (RAP) which has been formally endorsed by Reconciliation Australia. Our Innovate RAP runs for two years and outlines the actions we will take to educate our teams, build strong relationships, and develop collaborative initiatives that support the needs in Aboriginal and Torres Strait Islander communities. To find out more, please refer to our **Innovate RAP 2022–2024** refer to **factl.com**.



Lynne Mailata

FIRST NATIONS INCLUSION LEADER

Lynne Mailata is FLT Australia’s first First Nations Inclusion Leader. A proud First Nations woman, Lynne is motivated to excel in her role to help advance Reconciliation. Lynne is tasked with further implementing our RAP, including helping educate us about Reconciliation, creating a culturally safe working environment for our First Nations people, assisting with inclusion of First Nations businesses in our procurement practices, strengthening our relationships with communities and partnerships, and helping recruit more First Nations people.

⁶ FLT does not currently have global data by leadership level for the Australian business that includes those whose gender identity or expression does not fall within binary constructs of gender.

⁷ FLT does not currently have data by leadership level that includes those whose gender identity or expression does not fall within binary constructs of gender.

Health, safety and wellbeing

Safety is managed through our Occupational Health and Safety Welfare Commitment Policy. This policy guides our business-wide understanding and response to health, safety and wellbeing, including personal, professional and financial security.

The mental health and wellbeing of our people is also our top priority. We have a Mental Health and Wellbeing Policy designed to establish, promote, and maintain the mental health and wellbeing of all staff. In addition, we offer an Employee Assistance program (EAP), which is available free of charge, 24 hours a day, seven days a week. We also invite employees to participate in an annual Great Places to Work® Trust Index® Survey. This anonymous feedback provides us a rich insight into any potential areas of concern regarding the health, safety, and wellbeing of our people.

Healthwise global

Healthwise Global was established 24 years ago as the inaugural provider of health and wellbeing services to FLT. The Healthwise Global team are experienced and passionate about delivering a global wellness program that is both flexible and fun and that will generate maximum engagement for employees, helping to create a healthy culture of focused, driven people. Healthwise Global now provides services in 24 countries and looks after FLT employees with their health and wellbeing needs, both physically and mentally. Recently, Healthwise Global took out top spot in both the Mental Health & Health and Wellness programs at the 2023 Benefits Workplace Awards in North America.

Throughout the year, Healthwise conducted monthly health and wellbeing challenges across every country that we operate in. Some examples are our 8 Week Health and Wellbeing challenge, Steps challenge, 12 Days of Giving, and Budget Healthy Meals. More than 4,000 of our people took part in the various Healthwise initiatives.



Moneywise global

Moneywise Global (MWG) is the trusted source of financial wellbeing, education and services for FLT's people. Established in 1994 to help staff understand the benefits of the Employee Share Plan. Services have grown to include a self-directed financial literacy platform, a money mentor one-on-one program, mortgage broking, accredited financial advice, and tax and accounting services in Australia, with services in New Zealand, USA, Canada, South Africa, the UK and Europe including share and pension plan support and local subsidised financial services. In FY23, 75% of all Moneywise interactions were provided to FLT's people free of charge (representing 6,785 interactions). These interactions included one-on-one sessions, email support, financial wellbeing measurements, pension fund engagement, webinar and induction presentations, lending support, and specialty consultations around share plans.

Reward and recognition

Reward and recognition are fundamental ingredients to our recipe for success. One way that we recognise our people is through the Global Gathering, our annual conference. As one of the major events on our company calendar, we recognise the end of the financial year and the hard work of our people who have gone above and beyond. Teams also participate in regular local buzz nights throughout the year. At both Global Gathering and the monthly buzz nights, our people come together to recognise successes and achievements, to hear from suppliers and to learn about the company. End-of-year events are also held in each of our regions.

FLT's people and their customers were deeply affected by the travel restrictions that governments imposed during the pandemic to slow COVID-19's global spread. To thank these people for their tireless efforts during the crisis and to encourage them to continue their careers with the company, we introduced a tailored Global Recovery Rights (GRR) program that made share rights available for free to almost all of our employees globally, with the exception of senior executives who were included in a separate program.

The GRR was initially intended to be a one-off, but it was subsequently extended to a second year.

Almost 1.5 million rights offered in our first GRR program vested during the 2023 financial year, entitling about 5,900 eligible employees to shares in the company.

Rights from the second GRR offer vested in March 2024.



Employee engagement

We believe our extraordinary culture gives us our competitive edge and is crucial to attracting and retaining talent within our business. Our Great Place to Work® Trust Index® Survey, held in October 2023, confirmed that our employees around the world agree that we have a great company culture. With 8,500 employees responding (a response rate of 64%), we were pleased that:

- The results speak to the strong sense of team that our people experience, which ensures team sizes at all levels of the business facilitate the deeply engrained human need for connection.
- Employees identified several areas requiring improvement over time, including:
 - the ability to collaborate across various levels of the organisation;
 - effectiveness of communication channels that allow for two-way dialogue; and
 - the level of equity, impartiality and justice perceived by employees across the organisation.

Several strategies are now in place across the organisation to respond to the feedback received in the survey.

95%
Agree

this was a physically safe place to work.

91%
Agree

people were treated fairly, regardless of their gender.

95%
Agree

people were treated fairly, regardless of sexual orientation.

90%
Agree

when you joined the company, you were made to feel welcome.

91%
Agree

people were treated fairly, regardless of their race.



Growth and development

Our culture encourages creativity, collaboration and enjoyment, all while providing an opportunity for our people to explore the world and find their most fulfilling career path. We provide employees with training and development opportunities to contribute to their personal and professional growth. Brightness of Future is one of our philosophies, and we aim to ensure all our people can see an exciting future within our business. Promotion and transfers from within will always be our first choice and we strive to give people the opportunity to move globally across our company. Our supportive work community provides an inspiring and challenging career path for our employees.

Our approach

We encourage internal mobility and work with our people to map out their individual path to success.

Training sessions are tracked through our Learning Management Systems. We provide various online training programs and, during FY23, we had 138,324 e-Learning and resource completions logged in our system. 7,740 training sessions were attended by employees within our Australian operations, both in-person and virtually. Through our membership of the United Nations Global Compact (UNGC), all our employees can also access unlimited training on sustainability through the UNGC Academy. Our current focus is on enhancing the process of data collection and tracking of training, so we can continue to invest in our people's development.

Investing in future talent

In today's increasingly dynamic business landscape, we understand the importance of building a vibrant and dedicated workforce for the long term. We have always believed a career is a journey, not a destination, and we work hard to ensure that once people start working with FLT, they feel supported to grow with us.

A key element of our BoF philosophy is that promotion and transfers from within will always be our first choice and will give people the exciting opportunity to move globally across our company. This isn't just lip service - we live and breathe this attitude, as evidenced by the many amazing stories and long tenures of our people. Members of our taskforce, themselves, are strong role models, with an average tenure of more than 20 years each. Our BoF philosophy is supported by our investment in learning and development. We have dedicated teams of L&D experts across the world who have built programs to support our people's career journeys - from the moment they join us as novices, all the way through to senior management.

To help attract and develop future leaders in our business, in the UK and the Americas we have a graduate program called Fast Track. Unlike other graduate programs, which tend to consist of short, fixed rotations, our program creates bespoke experiences for new recruits, which are tailored specifically to everyone through career management and senior leader mentoring. We aim to expose our graduates to all aspects of our business and focus on hands-on learning.

In Australia, our Travel Academy was created some 12 years ago to help people who want to pursue careers within the broader travel, tourism and hospitality industry. The students complete a tertiary-level diploma and receive real-world training delivered by facilitators who have years of travel industry experience. Job pathways for students include the Whitsundays program, Accor hotels, airlines, Flight Centre and working overseas. With more than 450 job placements and promotions of new passionate tourism employees in the past two years, the Travel Academy is helping people forge long-term careers and providing a platform for future growth in the travel industry.

The Flight Centre Travel Academy launched a Sustainable Tourism Pathway in November 2023. This program includes a tertiary-level diploma of travel and tourism with a dedicated sustainability subject; case studies and presentations from sustainable tourism expert partners; and access to work experience, volunteer opportunities and a job pathway into sustainable tourism roles. These roles include traditional sales and operational roles with sustainable tourism-focused businesses, as well as operational roles with non-profit sustainable organisations.

Lean into female talent (LIFT) program

Our LIFT program aims to support the development of women in finance leadership within our business. In FY23, 14 female finance leaders from around the globe were selected to participate in a series of virtual workshops, as well as face-to-face sessions in Singapore, San Francisco and London.

The program was created to build a community and support network for the participants and enhance their leadership skills, with the goal of improving retention of female talent and to prepare future leaders for internal roles. Participants had the opportunity to hear from other women in leadership through company visits to several Fortune 500 companies. The LIFT program has been successful so far, with two participants having since been promoted into senior leadership roles in finance.





Purpose and community

At FLT, we aim to create a positive impact in our local communities through workplace giving, fundraising and volunteering. As part of being a responsible corporate citizen, we believe it's important to support the communities where we live, work and travel. We also want our people to feel empowered to make a difference to causes that matter to them.

Our approach

We work to create a positive impact through our Flight Centre (FC) Foundation. Within Australia, the FC Foundation is our way of harnessing the collective goodness of our people to give back to local communities in the most effective and efficient way to maximise our impact.

We do this through three strategic pillars: People, Purpose and Planet.

- **People:** the Flight Centre Foundation was built on our people's passion for supporting vulnerable communities through giving money and time. Through our annual giving grants initiative, our employees can choose the charities and causes they would like to support.
- **Purpose:** Develop and nourish partnerships with charities and causes that our people are passionate about.
- **Planet:** we partner with purpose-driven environmental organisations within Australia who honour the land, seas and air.

In Australia we work with a variety of charities on a rolling annual basis. Charities that the FC Foundation has supported for multiple years include Greening Australia and The Pyjama Foundation.

We offer our people the opportunity for ongoing education and engagement with our philanthropic journey. We encourage employees to utilise their skills and passion for making a difference through volunteering, collection drives, awareness campaigns and more.



In 2023, Flight Centre Foundation supported Greening Australia as their charity partner. This vital support has been channelled towards pivotal projects that advance key on-ground initiatives aimed at restoring and creating resilient landscapes, thereby safeguarding some of Australia's most iconic flora and fauna.

– Greening Australia

The partnership between The Pyjama Foundation and the Flight Centre Foundation is highly valuable, extending beyond financial support. It is a collaboration based on shared values and a vision to create a world of boundless opportunities for all children, especially those in care who face significant educational challenges.

– Pyjama Foundation



Our workplace giving and grants program

To engage our employees in the work we do in the community, we have two key programs: workplace giving and giving grants. Through our workplace giving program, our employees have the option of donating regularly to the Foundation via monthly pre-tax payroll deductions. FLT covers the Foundation's operating costs, meaning all funds donated by our people are passed through to our charity partners and grant recipients.

We match all employee donations dollar for dollar, effectively doubling the funds available to support worthy causes. In FY23, we matched AU\$73,028 of employee donations. These funds are combined with additional fundraising and input from FLT to support our annual giving grants program. In total, in Australia, the FC Foundation paid out AU\$238,000 in donations this year.

Each year, the Foundation gifts a grant to five charities as chosen by our people. This year's giving grants recipients were:

- **Eat Up Australia:** the grant is helping to support 15 high-need schools in Australia for a year, providing students with healthy lunches to ensure kids don't go hungry.
- **LGBTQ Domestic Violence Awareness Foundation:** the funds are contributing to the production of an online training product for support services around Australia to ensure they are providing the best and safest support for LGBTQ+ people.
- **DV Collective:** the grant is supporting the hiring of a manager to run the Collective's #sillysocks for a safe house campaign.
- **RizeUp Australia:** the grant is going towards allocating beds, furnishings, school supplies and healthcare support for 25 children.
- **Southern Cross Kids Camps:** the grant is supporting the 2024 SCKC Ballarat & Bendigo (VIC) camps for 40 children and 60+ volunteers. SCKC are a not-for-profit and advocacy organisation, dedicated to helping children overcome the negative impacts of abuse and neglect.

Volunteering

Our people have an incredible range of skills that can be a huge help to charities and community organisations. To help our employees give back, we give every person one paid volunteer leave day per year to use at any for-purpose organisation or project they choose. This year, we have extended our volunteer leave to the UK, following in the footsteps of our other regions that already offer this benefit, including Australia, New Zealand, South Africa, the USA and Canada.

Volunteering can be done in a single day or broken up over time to allow a regular commitment of skills or project work. Team volunteer activities are also regularly included at FLT conferences, meetings and planning days across the country.

In Australia in FY23, 139 employees accessed their volunteer leave, contributing approximately 726 hours of volunteer work to local community or charitable organisations.



Suzi Borgelt

FLIGHT CENTRE FOUNDATION LEADER

After more than 18 years with Flight Centre Travel Group, Suzi Borgelt has been appointed as the Flight Centre Foundation Leader. With a passion for employee engagement, Suzi is focused on fostering connections between Flight Centre employees and the Foundation, emphasizing on workplace giving initiatives and cultivating volunteer opportunities. Suzi's commitment lies in harnessing the collective good of Flight Centre's people to make a positive impact on the communities where we live, work and travel.





Our partners

We will collaborate with our suppliers and industry partners to promote a lower carbon travel industry.

PRIORITIES

- 1 Sustainable supply chain

- 2 Sustainable product development

- 3 Community-based travel

The Global Goals



TARGETS

Maturing our governance framework to engage with our partners through the completion of the third-party risk management framework and associated policies, including supplier code of conduct, contract management policy and business continuity management policy.



“We see effective industry partnerships are crucial for achieving impactful change. Sustainability is a global issue that requires large-scale solutions. While we can make an important difference as FLT, working with our partners and suppliers greatly increases our reach.”



Stacey Seeto
Supply Transformation Lead

HIGHLIGHTS

Sustainable supply chain

This year, the focus was on improving our supply chain visibility. We have successfully mapped 69% of our directly-contracted-for-sale product supply chain and 83% of our indirect spend. Gaining this foundational understanding will allow us to begin assessing our suppliers in an accurate and scalable way.

Launched the Modern Slavery Travel Consortium as a founding member, (alongside Intrepid Travel and Informed365) to help identify and address modern slavery risks across the industry.

In addition, FLT released its FY23 Modern Slavery Statement in alignment with modern slavery legislation in Australia and the UK.

Community-based travel

Developed Kaura Bali in Indonesia, a new community-based experience developed in collaboration with Cross Hotels & Resorts and the local villagers.

Sustainable supply chain

Transforming the travel industry to make lower carbon travel and more sustainable tourism a reality will take a collective effort from everyone across the supply chain. At FLT, we are working with our suppliers and travel industry partners to promote travel that reduces impacts to both people and planet.

Our goal is to develop a more sustainable supply chain to ensure we are preserving the places we love. To do this, acknowledging this will take significant investment and time, we must collaborate with our suppliers and the industry to reduce the negative environmental and social impacts of travel.

Our approach

We promote travel that respects the environment, wildlife, human rights and social equality. We are working to manage and mitigate key environmental and social risks and impacts in our supply chain, such as modern slavery and greenhouse gas (GHG) emissions. We do this through working with our suppliers to improve standards and encouraging the development of sustainable product offerings.

We are also working with the broader industry to achieve positive change. In FY23, we became a member of the Global Sustainable Tourism Council (GSTC), joining the global community to collaborate on sustainable travel initiatives. The GSTC establishes and manages global sustainability standards, known as the GSTC Criteria. The criteria addresses sustainable management; environmental, socioeconomic and cultural topics; and help drive continuous improvement. They are designed to be adapted to local conditions and supplemented by additional criteria for the specific location and activity.

Supply chain transparency

The crucial first step towards achieving a more sustainable supply chain is gaining full visibility of our extensive network of suppliers. With over 50,000 suppliers globally, across a diverse set of brands and businesses, this represents a significant challenge. The large number of locations and variability in the systems used, to interact with suppliers across our operations, adds another layer of complexity to the task. During FY23, our supply teams began mapping our current indirect supply chain and our directly-contracted-for-sale product supply chain. So far, we have successfully mapped the directly-contracted-for-sale suppliers of our air, car, insurance and passenger transfer products. Representing 69% of our total product spend. In addition, we are making good progress in mapping the remaining directly-contracted-for-sale suppliers as part of the total product spend including hotel, tour and cruise categories a task we will continue to develop in coming years.

This year, we appointed a Global Head of Indirect Procurement to drive initiatives designed to globalise our approach to supplier management and gain greater visibility over our non-travel supply chain. We have extended our efforts to also review our indirect procurement spend, which covers the goods and services we purchase to support our operations. Examples include information technology, marketing and printing, uniforms, stationery, cleaning contractors and more. Under this new leadership, we have made significant progress in mapping our Tier 1 indirect global supply chain by product or service. As of 30 June 2023, 83% of our indirect spend value has been mapped against a spend category.

For more detail, please refer to our **Modern Slavery Statement 2023** located on [fctgl.com](https://www.fctgl.com).



Supply chain screening

To focus our efforts, we identified the top suppliers by spend in each category and have started screening their sustainability performance. Using software, such as Informed365 and Givvable, we have screened 54% of our directly-contracted-for-sale product supply chain and 39% of our indirect supply chain during FY23. This has provided us with a greater understanding of the sustainability-related risks and opportunities that sit within our Tier 1 supply chain. We have been able to use the analysis from these systems to begin the development of continuous improvement plans for suppliers who do not meet minimum standards.

For more detail, please refer to our **Modern Slavery Statement 2023** located on [fctgl.com](https://www.fctgl.com).

Supplier engagement

Supplier engagement is crucial to ensuring that we are setting clear expectations and signalling the need for a reduction in supplier carbon emissions. Keeping sustainability high on the agenda during supplier negotiations is a top priority, and oversight from the supply team representative on our STF has helped to ensure that these conversations are happening consistently. We are also in the process of developing a Supplier Code of Conduct (Code) to clearly communicate our sustainability objective and intend that, in the future, we will be able to report on the percentage of our suppliers that comply with the Code and meet our sustainability standards.

Training

We believe that internal engagement is critical for effective external engagement. In FY23, we conducted sustainability training specifically directed at our Global Supply Procurement teams. This enabled them to have the right conversations with our suppliers to encourage sustainable practices and development of more sustainable travel products. The 30-minute sessions, conducted over a 6-week period, outlined our sustainability strategy and raised awareness of the risks of greenwashing. These training sessions have been a key enabler for us to extend these discussions outside the organisation.



Human rights and modern slavery

Close to 50 million people are estimated to be exploited and controlled throughout the world, including many children. Exploitation comes in many forms, including slavery, servitude, forced and compulsory labour, forced marriage, debt bondage, human trafficking and child labour. We source and sell travel products from countries across the world and, therefore, acknowledge that modern slavery risks exist in our diverse supply chain. We are committed to doing our part to help alleviate these risks and safeguard human rights.

Our approach

We are committed to identifying and preventing all forms of modern slavery in our operations and supply chain. We have a suite of policies that set a governance framework designed to mitigate the risk of modern slavery and human rights violations, including:

- Modern Slavery Policy
- Anti-Bribery and Corruption Policy
- Code of Conduct
- Risk Management Policy
- Whistleblowing Policy
- Diversity Policy
- Workplace Gender Equality Agency Report 20-21
- Privacy Policy
- Discova Child Safe Policy

Our modern slavery working group is responsible for developing and implementing the group's modern slavery risk management program. This includes risk identification and assessment using a combination of geographic and product categories, as well as the inclusion of anti-slavery and anti-human trafficking provisions in our supplier contracts to reflect our zero-tolerance approach to modern slavery.

For more information on the actions taken to address modern slavery, please refer to our **Modern Slavery Statement 2023** located on [fctgl.com](https://www.fctgl.com).



Risk management

This year, we have focused on strengthening our approach to risk management. The global enterprise risk team updated the group risk management strategy (including our risk taxonomy), which was approved by the Board in the first half of FY23. During the second half of FY23, the team facilitated risk identification workshops as part of the ongoing uplift of risk capability and reporting across the group. The scope of this first phase of risk profiling was focused on our key global brands and pillars and subsequent phases have been planned to cover the rest of the group throughout FY24. The ongoing evolution and maturing of our risk management environment will assist us in minimising the risks of modern slavery across our operations and supply chain.

Modern slavery travel consortium

A highlight this year was the launch of a new modern slavery travel consortium (the consortium) in partnership with Intrepid Travel and informed365. The consortium's purpose is to measure and address the risks of modern slavery in the supply chain across the travel industry. As a founding member, we have started distributing self-assessment questionnaires (SAQs) to our key suppliers globally using the informed365 platform. The SAQ is designed to consider modern slavery risks associated with the product and service provided by those suppliers. The informed365 tool provides analysis on the data received to provide risk-based reporting, which we then use to assess our risk and, where necessary, take appropriate action. The product includes tools to encourage suppliers to address risks within their operations through the development of continuous improvement plans. We are encouraging other tourism businesses to join the consortium to mobilise and educate the travel industry at large to address modern slavery, rather than as individual organisations.



Community-based travel

We believe that travel can be a force for good by positively contributing to local communities. We aim to create a positive socioeconomic impact through our business by providing destination communities with employment, establishing local partnerships and offering customers meaningful travel experiences that directly benefit the communities where we operate.

Our approach

At FLT, we aim to make a positive impact on the destinations our customers travel to. We work with preferred suppliers and tour operators to promote more responsible holidays and offer tours that promote social and environmental causes, including volunteering programs. In line with our goal of more responsible tourism, we have also removed any aspect of operations that might endorse modern slavery or orphanage tourism.

DISCOVA

Discova leading the way

Our Discova brand is a destination management company that acts as the primary driver for positive destination impact through community-based travel. Discova has championed a 'local first' approach for over 25 years by supporting various community development projects, as well as playing an active role in promoting social, environmental and economic initiatives across its destinations.

Child protection

The wellbeing and welfare of children in destination communities is a priority for our Discova business. For several years, Discova has been working in close collaboration with key non-governmental organisations (NGOs) in the field to improve the standards of child protection in the travel industry.

As part of this commitment to child protection, Discova has:

- Banned all orphanage tourism and disruptive school visits from its itineraries and will not include such experiences in any product or marketing.
- Created a detailed child protection policy, which includes guidance for Discova employees and customers about how best to protect children in our destinations.
- Committed to working with all stakeholders to ensure broad awareness of the steps that must be taken to safeguard the future of our children.

Discova is proud to be one of the first destination management companies (DMCs) to become a childsafe certified business in all destinations where we operate.

Animal welfare

Encounters with animals are a standard local practice within the tourism industry. Discova has committed to following best practices and asks all suppliers to adhere to those standards too. Discova has a supplier selection and audit process, as well as a transparent feedback and whistleblowing process to report violations. When our suppliers don't align with our goals, our focus is to move them towards best practices and improve conditions for the animals. We prefer to maintain relationships and channels of communication with stakeholders because removing ourselves from supplier relationships means we no longer have any influence over positive change.

Kaura Bali

Discova has a longstanding commitment to generate alternative income for the communities we work with. It's part of our broader objective to ensure that the impact of tourism on communities is mutually beneficial. This became especially important during the severe economic disruption caused by the COVID-19 pandemic. With the decline of tourism in the village of Manggis in East Bali, many villagers returned home from their jobs in hospitality further afield. Discova directly collaborated with the villagers on various projects that helped to diversify their income streams during this period. Which included an organic farming project and the provision of a machine for producing virgin coconut oil. Through ongoing engagement with the community, the potential to develop unique tourism offerings in the village of Manggis was identified.

Kaura Bali is a new immersive village experience developed in collaboration with Cross Hotels & Resorts and the local villagers. It was born from the collective desire to offer an exceptional, unique accommodation experience in Bali away from the tourism hotspots, and to support the continued development of the community. The retreat sits above the sweeping terraces of East Bali and is made up of 22 pavilion rooms, designed to blend into the surroundings and with a Balinese island aesthetic in mind. Every guest who stays in the retreat will contribute to the growing success and income of the villagers employed there. 90% of the people working at Kaura reside within a 10-kilometre radius.

Kaura Bali, targeted to open in 2024, has been the culmination of several years of community consultation to support the development of community members' own businesses as well as provide experiences for travellers, such as cooking classes, trekking, and cycling. Guests will be able to enjoy activities that teach them about aspects of Balinese life that many travellers tend to miss out on. These include:

- farm immersion experiences;
- traditional cooking classes with the local village women;
- hiking and cycling routes to the jungle and beach in the broader surroundings of Manggis;
- spa treatments;
- Balinese offerings, walks and temple visits; and
- traditional Balinese dance classes.





Our customers

We will facilitate informed choices, helping our customers reduce their impact on the planet.

PRIORITIES

- 1 More sustainable travel product choices for all customers

- 2 Technology solutions to measure customer environmental impact

- 3 Responsible travel education

The Global Goals



TARGETS

By FY26, customers across all brands and platforms have access to tips on how to become a responsible traveller.

“Our customers always have a choice, and we care about delivering amazing travel experiences to them. To continue doing this for generations to come, we need to meet the needs of today’s customers while ensuring we are not compromising the needs of the future.”

James Kavanagh
CEO Leisure
& MD Australia,
New Zealand



“It is our customers who will ultimately make the responsible choices that will make the greatest impact. We have a commitment to our customers to facilitate informed decisions, helping them to reduce their impact on the planet.”

Charlene Leiss
MD The Americas



“We have a history of providing our customers with exceptional service, we are known to consistently take the time to listen and understand our customers’ culture, and then adapt to support our customers’ needs. This history will hold us in good stead as everyone needs to adapt to this changing world.”

Steve Norris,
MD EMEA



HIGHLIGHTS

More sustainable travel product choices for all customers, where available

- Committed to planting 1 million trees, over 12 months, through our Captain’s Pack promotion and Planting for the Planet program.
- The Travel Industry Sustainability Peer Advisory Group was developed to encourage industry-wide collaboration and progress.

Technology solutions to measure customer environmental impact

- FCM Sustainable Travel Consulting supports clients to improve their sustainable travel strategy through analysis, data modelling, travel policy advisory, internal behaviour changes and carbon offsets.
- FCM platform, our proprietary technology, provides (in association with our technology partners) our customers with the ability to measure and ultimately reduce the impact of their travel program.
- Corporate Traveller’s online platform, Melon, enables (in association with our technology partners) its clients to measure the carbon impact of their travel program, as well as access more sustainable options (only available in northern hemisphere).

Responsible travel education

- We promote our five Responsible Travel Tips to help our customers reduce their impact.

More sustainable travel product choices

We are helping our customers reduce their impact by facilitating informed choices. The best way we can do this is through making sustainable travel products readily available to our leisure and corporate customers. We are working towards providing more product options with strong sustainability and ethical standards; however, we acknowledge that we are at a relatively early stage of our journey.

Our approach

As one of the world’s largest travel retailers and corporate travel management companies, we have an important role to play in providing more sustainable products for customers to choose from. However, our key challenge is a lack of direct control in this space. We are reliant on our influence across the value chain to create change because, in most of our operations, we connect customers to travel products rather than developing those products ourselves. Despite this, we have the ambition to make it easier for our customers to select more sustainable options. As we commence work in this space, we have focused efforts on leisure travel by offering solutions that can be accessed through an existing product offer. This is a program of work managed by the GSO in partnership with our global supply team.

Captain’s pack

Through our flagship Flight Centre brand, we’ve developed an innovative bundle of curated travel services called *Captain’s Pack* which customers can select when they book flights, holiday packages, cruises or tours with travel agents in-store or over the phone.

In FY23, we refreshed the “*Captain’s Pack*” to make it easier for our customers to do something good for the environment and local communities. The refresh meant that for every *Captain’s Pack* purchased, we planted between one and three trees depending on the bundle selected by the customer. To co-ordinate the planting of trees, we’ve partnered with Brisbane-based climate-tech startup Reforest to contribute to local reforestation projects in Australia, Canada, Morocco and New Zealand.

Between September 2023 and September 2024, our goal is to fund the planting of one million trees through the *Captain’s Pack* and our broader Planting for the Planet program. See **page 54–55** for more information on this program.



Travel better alliance

This year, we also developed a travel industry sustainability peer advisory group, called the *Travel Better Alliance*. The alliance aims to encourage travel industry-wide collaboration in order to make more progress on environmental and social sustainability, with a particular focus on identifying initiatives where joint action will increase the chances of success. Formed by a collective of purpose-aligned tourism and travel organisations, participants will share knowledge and resources to support each other towards driving more positive changes in the industry. The alliance will meet face-to-face on a quarterly basis, with additional virtual meetings for specific projects where required. We have set guiding principles to help ensure the effective functioning of the alliance, including confidentiality, open feedback, diverse expertise, accountability, structure, and facilitation. Each meeting will be chaired by a different self-volunteered member.



Technology solutions for our customers

As part of our ambition to enable customers to reduce their environmental impact, we aim to provide the tools, information and support they need to make more sustainable choices. We strive to empower our customers with solutions to measure and reduce their travel footprint, as well as educational resources on what it means to travel more responsibly.

Our approach

Through our corporate brands, we are working to ensure all customers across all platforms can make more sustainable travel decisions, by equipping them with the tools and insight to do so. We have implemented systems and platforms across our various corporate brands, ranging from solutions for small and medium enterprises (SMEs) through to our large market corporate customers. Our approach is customer-led, driven by demand for more sustainable travel programs.

FCM sustainable travel



FCM is our corporate multinational brand, working with multinational and large national clients to provide seamless corporate travel management. A cornerstone of our offering is the FCM platform, our proprietary technology that provides clients with globally consistent user experience, which includes online booking tools, omni-channel travel approvals, live chat, traveller communications & notifications and more. The platform also offers intuitive reporting and analytics tools, as well as dashboards and automatic carbon emissions calculations.

Our FCM consulting division, is available to support our clients to maximise their sustainable travel strategy and minimise their environmental impact. This begins with a full analysis of the company's travel-related carbon emissions, providing a clear breakdown of the impact using dynamic visualisation tools. This helps the client understand the potential impact of changes to the air travel policy, such as adjusting the business class policy or promoting direct flights. Support is also provided to achieve internal behaviour change through educational content, workshops, and data analytics. Finally, FCM offers solutions to offset travel emissions with access to over 100 carbon mitigation projects.

To further empower our clients to make more responsible decisions, FCM recently joined forces with CAPA – Centre for Aviation and its partner, Envest Global, to unveil an industry-first approach for our clients. Our team of experts has devised a service that pairs our methodology alongside insights from the CAPA-Envest Airline Sustainability Benchmarking Report, which goes beyond the single CO₂-e metric typically used for sustainability calculations. We are one of the only global travel management companies to currently have access to this valuable data, which provides clients a comparable ranking of airlines across more than 10 sustainability parameters.

Sustainable business travel with Corporate Traveller



Corporate Traveller, our SME-focused business, is also facilitating more sustainable business travel by providing clients with expert support and tools. This involves working with clients to help them create a more sustainable travel policy. Through Corporate Traveller's online platforms, clients can measure the carbon impact of their travel program, as well as access more sustainable options. Corporate Traveller also connects customers to offsetting programs, such as global tree planting initiatives

Responsible travel education

Given the scope and breadth of our business and the variety of customers that we serve, we believe we can use our reach to influence positive change across our large group of customers, employees, and partners. We know that many small changes can create lasting impact, so we aim to educate people on how to travel more responsibly and minimise their footprint.

Our approach

More responsible travel can provide a positive impact in many ways, from supporting local businesses and the economy of destination communities, to contributing to the preservation of local cultures.⁸ We believe that educating people on more responsible travel is crucial to encourage travellers to minimise their impact on the environment and to help protect our planet's natural beauty. Travel can also have educational benefits by promoting cross-cultural understanding and fostering global connections for a more peaceful world.⁹ At its core, travel is not just about seeing the world, but about doing so in a way that respects and benefits both the places we visit and the people who live there.

To encourage consumers to make more sustainable choices, we must first make those choices available. One of our top sustainability priorities therefore, is to ensure more sustainable travel products are available and that sufficient education and information is provided to help our customers understand the benefits of these options.

Moving forward, we are working towards including responsible travel education on all platforms and websites across all our brands, globally, to ensure consistent messaging.

| | | | | |
|--|---|---|---|--|
|  |  |  |  |  |
| <p>CONSERVE WATER</p> <p>Much of the world suffers from a shortage of clean water, so we can help by reusing hotel towels, taking short showers, and turning off the tap!</p> | <p>REDUCE YOUR WASTE</p> <p>Ditch the plastic bag, refuse unnecessary packaging, dispose of your waste responsibly and pick up rubbish too! Recycle as much as possible.</p> | <p>GO LOCAL</p> <p>Enjoy locally-owned and operated restaurants and bars. Shop in the local markets and stores and utilise the expertise of local guides when booking tours or activities.</p> | <p>CARE ABOUT THE WILDLIFE</p> <p>Take a 'look but don't touch' approach to wildlife activities and avoid any attractions that involve 'performance,' riding or closely engaging with wild animals</p> | <p>RESPECT THE LOCAL PEOPLE AND CULTURE</p> <p>Along with obeying local laws, this relates to dressing and behaving in a manner appropriate to the community.</p> |

⁸ <https://discovercorps.com/blog/7-reasons-responsible-travel-matters/>

⁹ <https://www.gse.harvard.edu/ideas/news/21/03/educational-benefits-travel>



Our planet

We will focus on reducing the environmental impacts of travel while delivering unique travel experiences for generations to come.

PRIORITIES

- 1 Net zero targets
- 2 Carbon offset investment
- 3 Influencing sustainable behaviour across our value chain.

The Global Goals



TARGETS

100%

Purchasing renewable electricity equivalent to 100 percent of our power needs across our countries globally from 2028 onwards.
Current: 4%.

46.2%

Near-term target: reduction of 46.2% from FY19 baseline across scopes 1 & 2 emissions.
Current : 57% decrease.

27.5%

Reduce absolute scope 3 GHG emissions 27.5% from FY19 baseline by 2030 and achieve net zero by 2050.
Current : 40% decrease.⁹

“As one of the world’s largest travel companies, we recognise our responsibility to preserve the places we love. We need to ensure we are doing our part to reduce our impact on the planet and influence our suppliers and customers to do the same.”

Brett Anderson
General Manager
Insurance & Sustainability



HIGHLIGHTS

Net zero targets

- Overall GHG emissions have decreased by 43% in comparison to our FY19 baseline. This is comprised of 57% reduction in emissions in scope 1 and 2 GHG emissions and a 40% reduction in partial scope 3 emissions (footnotes). The reduction in our emissions comes from fast-tracking our leisure business transformation, which involved deploying a new growth strategy, built around new and emerging channels, thereby decreasing our traditional reliance on the shop network. During the pandemic, FLT significantly reduced our shop and people networks while also reducing spending on purchased goods. At the end of FY23; FLT operated from 700 locations globally, down from 1600 pre-pandemic.

We are reviewing our targets and are working to understand emission intensities to accommodate for the difference in business activity over the four years since FY19. Although FLT does not expect to return to its traditional reliance on a shop network, this understanding will enable us to see our relative progress towards emissions reduction, irrespective of the changes to our business model. Following the completion of this work, FLT will re-consider its targets and optimise its pathway to ensure they remain aligned to science and are ambitious enough to drive the business toward net zero.

Being a long-term goal, our 2050 net zero target considers a grid-wide and sector-wide decarbonisation pathway based on current rates. In alignment with the International Air Transport Association (IATA) and their commitment to “Fly Net Zero by 2050”, this commitment requires that our supplier meet their emission reduction obligations over this time period.¹⁰

- We have moved to 94% renewable electricity in the UK and in FY24 are putting a plan in place to transition Australia to renewable electricity as contracts come up for renewal.

Carbon offset investment

- Our ongoing sustainability partnership with Trees4Travel and their Trees4Events tool has allowed us to make climate contributions for some of the carbon emissions associated with our 2022 and 2023 global gathering. By the end of FY23, we had funded the planting of almost 65,000 trees in Jodhipur as part of the Nepal reforestation project.

Influencing sustainable behaviour across our value chain

- Through our global gathering 2023, we were able to build a Community Hub in the village of Manggis within the Kaura Bali immersive retreat. Refer to page 57.

¹⁰ Excluding category 11 emissions (use of sold products).

Our journey to net zero

While the global transition towards a net zero future is a significant challenge for the travel and tourism industry, we are focused on being part of the solution. With tourism accounting for eight percent of annual global carbon emissions, of which approximately two percent comes from air travel¹¹, we understand the importance of making lower carbon travel a reality. We're committed to collaborating with the broader industry to identify solutions that will help make this possible while taking steps to address our own carbon footprint.

Our approach

Our goal is to reach net zero by 2050. To work towards this, we are taking a multi-pronged approach that is built on the ongoing measurement of our carbon footprint, engaging with our partners and supporting our customers to make lower-impact travel decisions. Our strategy is anchored in the prioritisation of reducing our emissions, supplemented by the utilisation of verified carbon offset programs in scenarios where immediate reduction is not feasible or is delayed.

The attainment of net zero involves the active implementation of methods to reduce emissions by 90% from a set baseline (outlined in the Science based target initiative (SBTi) methodology). In contrast, carbon neutrality can be achieved through carbon offsets. As our ultimate objective is carbon reduction, we have chosen not to participate in a carbon neutral certification program, nor do we intend to offset 100% of our emissions. Our focus remains firmly on reducing our carbon footprint.

Being a long-term goal, our 2050 net zero target considers a grid-wide and sector-wide decarbonisation pathway based on current rates. In alignment with the International Air Transport Association (IATA) and their commitment to "Fly Net Zero by 2050", this commitment requires that our suppliers meet their emission reduction obligations over this time period.

In 2022, we completed our first emissions footprint (scope 1, 2 and 3), choosing FY19 as the baseline year. FY19 provided the most appropriate and complete dataset based on usual operating levels, as opposed to FY20 and FY21 which were irregular due to COVID-19. In FY23, we updated our footprint again to help us better understand our impact and identify how our footprint has changed over time.

Using our FY19 baseline, we engaged external consultancy firm, Edge Impact, to help us update our footprint and set targets aligned to science¹², being:

- Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 and achieve net zero by 2050 from a 2019 base year.
- Reduce absolute scope 3¹³ GHG emissions 27.5% by 2030 and achieve net zero by 2050 from a 2019 base year.

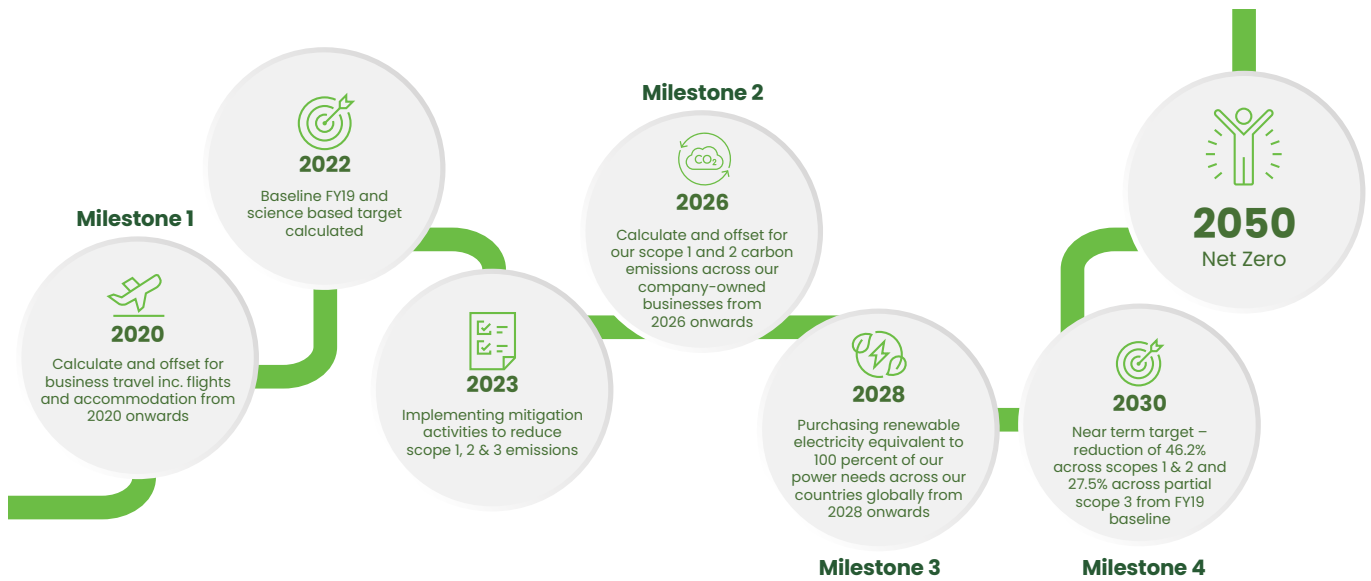
Through this process, we have developed a decarbonisation pathway that sets out key milestones for our journey to reach net zero by 2050. We acknowledge that this is a large undertaking and, to set ourselves up for success, we are working to ensure we have the right policy and framework in place and we are developing tools and systems to improve our emissions reporting.

Alongside our decarbonisation journey, we are continuing to build our understanding of climate-related risks and opportunities across the business. Please see the **our principles** section of this report to understand how FLT manages climate-related financial disclosure and plans to respond to the draft reporting standards defined by both the International Sustainability Standards Board (ISSB) and the Australian Accounting Standards Board (AASB).

¹¹ World Travel & Tourism Council 2021: *A Net Zero Roadmap for Travel & Tourism* & www.iea.org/energy-system/transport/aviation

¹² Aligned to science refers to aligning emissions reduction to 1.5-degree scenario for scope 1 and 2, and a well-below 2-degree scenario for scope 3.

¹³ Excluding category 11 emissions (use of sold products).



| | |
|---------------------------------|---|
| Carbon Offset Strategy | Our net zero plan involves offsetting part of our business travel program from 2020 onwards including flights and accommodation and then the scope 1 and 2 emissions from our operations from 2026 onwards. The offsetting projects are being developed and will cover a diverse portfolio with a focus on nature-based projects. Our strategy is anchored in the prioritisation of reducing our emissions, supplemented by the utilisation of verified carbon offset programs in scenarios where immediate reduction is not feasible. Carbon offsetting is only an interim measure; our overall goal is carbon reduction. |
| GHG Emissions Exclusions | category 4 – upstream transport and distribution of sold products (immaterial); category 8 – upstream leased assets (included within our scope 2); category 9 – transport and distribution of sold products (immaterial); category 10 – processing of sold products (immaterial); category 11 – this category is not included in our reduction target, refer to reasons below. We will still include strategies for our customers to reduce the emissions from travel we sell; category 12 – end of life treatment of sold products (immaterial); and category 13 – downstream leased assets (included within our scope 2). |
| Assumptions | Assumptions were made to calculate our carbon footprint from FY19 where clear data was not available. The environmental management system being created will alleviate the need for some assumptions within our footprint from FY26 onwards. |
| Dependencies | Being a long term goal, our 2050 net zero target considers a grid-wide and sector-wide decarbonisation pathway based on current rates. Our 2050 commitment requires our suppliers meet their own emissions reduction obligations over this time period. |

Our commitment to science-based targets

In December 2022, FLT submitted our emissions reduction targets for validation by the Science Based Targets initiative (SBTi). We did this to ensure transparency across our net zero strategy and provide additional rigour to our approach. Unfortunately, the SBTi did not approve these targets because initially, we excluded category 11 from our submitted targets based on the previous SBTi methodology. However, the SBTi updated their methodology in late 2023, making category 11 a mandatory inclusion for the entire travel sector. As of now, FLT’s commitment to the SBTi has been temporarily removed from their website while we work on finding a solution.

Category 11 poses a significant challenge for the travel industry as a whole. For FLT, most emissions in this category stem from airfares sold through our various brands. Setting realistic reduction targets is difficult due to our limited control over our partners’ operations and the lack of alternative, lower-carbon airline fuel. Consequently, an industry-wide approach is necessary. FLT is actively in discussions with other travel organisations and our UK trade body, ABTA – the Travel Association, to find a solution.

Our FY23 carbon footprint

FLT's most significant sources of GHG emissions include scope 1 (combustion of fuel and refrigerant leakage), scope 2 (purchased electricity) and scope 3 (category 1 – purchased goods and services). Scope 3 (category 11 – use of sold products) is measured by FLT but this category of emissions is not included in our reduction targets. As mentioned on page 49, category 11 poses a significant challenge for the travel industry, because there is no current carbon accounting consensus on the estimation and inclusion of these emissions as a direct or indirect source for travel agencies. FLT has followed the below methodology when calculating its emissions.

Methodology

FLT's carbon footprint has been prepared in line with international best practice: the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Corporate Value Chain (scope 3) Accounting and Reporting Standard. In addition to observing these standards, we also engaged leading climate consultancy Edge Impact who facilitated the calculation of our Co2 emissions by multiplying our activity data by an emission factor, determined by reference to a proprietary emissions hierarchy also developed by Edge Impact. We have relied upon Edge Impact's leading expertise in this area to identify the correct emission factor appropriate for our activity data and have not otherwise sought to have the calculations further verified. This reliance has obviously been critical as it has informed the statements that we have made in this report in relation to our carbon footprint.

Scope 1 – Where activity data was available emissions were calculated on this basis. Where not available, estimations were made. For company vehicles this was done by an estimated distance travelled and fuel efficiency, and for refrigerants we have used an average refrigerant composition and leakage rate.

Scope 2 – Calculations were made where metered energy consumption billing data was available. Where metered data was not available we have estimated energy consumption data based on energy intensity per square footage standards outlined in the GHG Protocol.

Scope 3 – We have measured all relevant categories of emissions. To understand our scope 3 emissions please refer to page 52 for more information. We have measured these emissions using the GHG Protocol Corporate Value Chain (scope 3) Accounting and Reporting Standard and the Australian regulatory emissions factors. Where necessary spend-based emission factors were sourced from Exiobase 3 and adjusted for 2023 inflation rates.

We have calculated our FY23 carbon footprint (as well as our baseline) in line with GHG Protocol, adopting the operational control method. All entities where we have operational control are included. Any acquisitions or mergers where we obtain operational control will be included in the scope of our reporting. Equally, any disposals are removed at point of sale. There are no differences in how we apply this approach across the material topics covered in this report.

This year, we have seen our overall GHG emissions decrease by 43% to our FY19 baseline. This is comprised of:

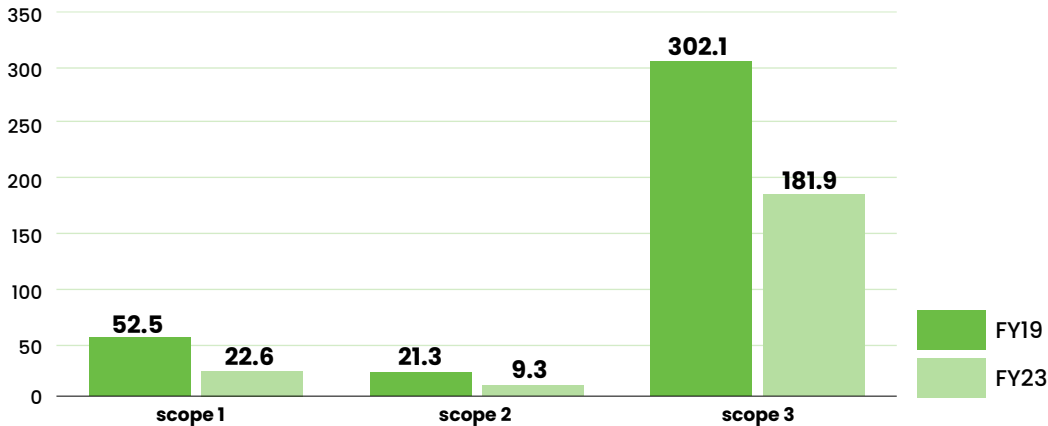
- a 57% decrease in scope 1 and 2 emissions; and
- a 40%¹⁴ decrease in scope 3 emissions.

The reduction in our emissions comes from fast-tracking our leisure business transformation, which involved deploying a new growth strategy, built around new and emerging channels, thereby decreasing our traditional reliance on the shop network. During the pandemic, FLT significantly reduced our shop and people networks while also reducing spending on purchased goods. At the end of FY23; FLT operated from 700 locations globally, down from 1600 pre-pandemic.

We are reviewing our targets and are working to understand emission intensities to accommodate for the difference in business activity over the four years since FY19. Although FLT does not expect to return to its traditional reliance on a shop network, this understanding will enable us to see our relative progress towards emissions reduction, irrespective of the changes to our business model. Following the completion of this work, FLT will re-consider its targets and optimise its pathway to ensure they remain aligned to science and are ambitious enough to drive the business toward net zero.

¹⁴ Excluding category 11 emissions (use of sold product).

Graph 1. FY19 and FY23 FLT carbon footprint (excluding scope 3 category 11) ('000 tCO2e emissions)¹⁵

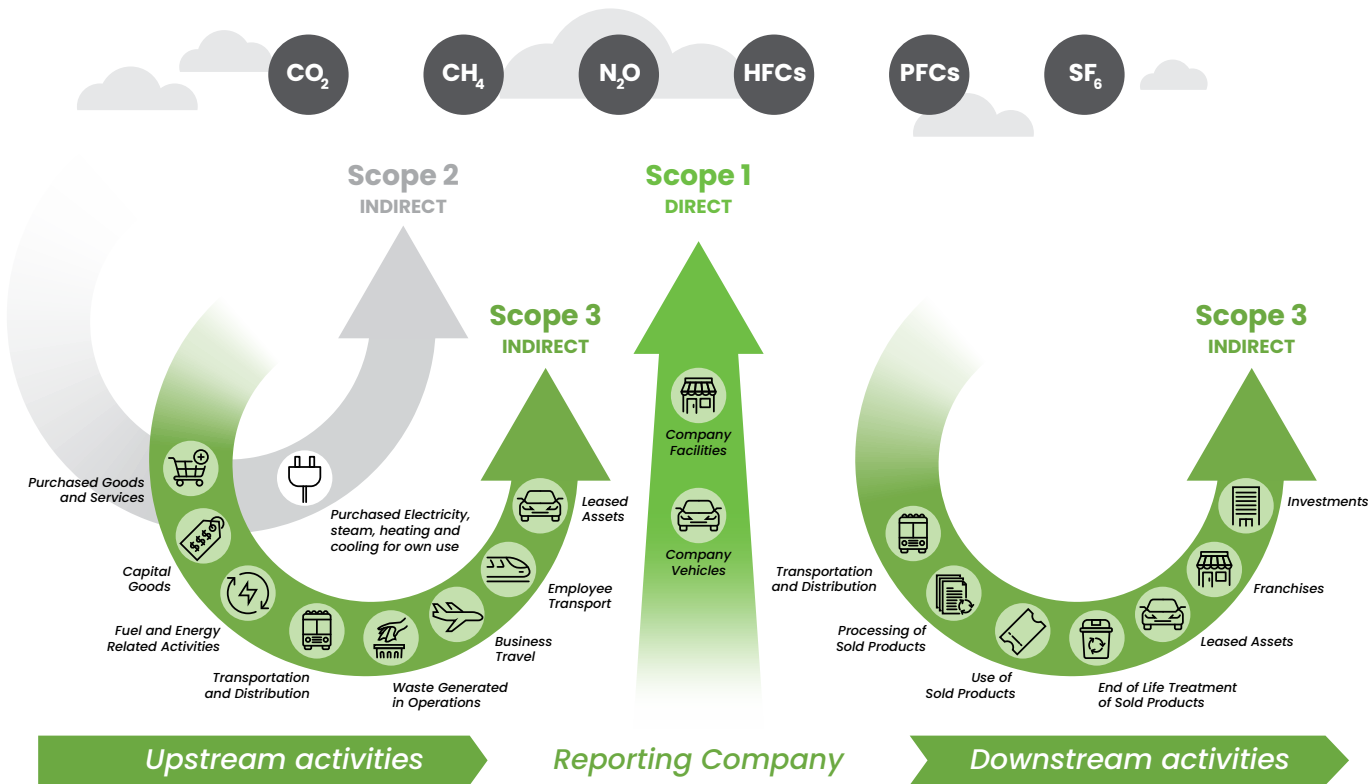


Taking action to reduce our operational emissions

We have been taking steps to reduce emissions within our operations and direct control, such as rolling out the transfer to renewable electricity in our office operations. This year, we were pleased to reach 94% renewable electricity in the UK. We will continue to transition our operations across our regions, with the goal being to purchase our power needs through renewable electricity sources equivalent to 100 percent of our power needs globally from 2028 onwards.

Across our tour operations, we have started to transition to hybrid vehicles, and have purchased 13 hybrid vehicles during FY23.

Since 2020, the FLT Duty Travel Global team has measured the impact of our own business travel. This team provides detailed reporting which allows us to analyse our corporate travel patterns and look for emissions reduction and behaviour change opportunities.



¹⁵ See page 50 for an explanation on the change in carbon footprint from FY19 to FY23.

Understanding our scope 3 footprint

Our scope 3 footprint covers indirect emissions, including those from our supply chain. Activities to address scope 3 emissions are integrated across our net zero journey and are incorporated within our sustainability strategy pillars: our partners, our customers, and our planet.

The categories included in our assessment are:

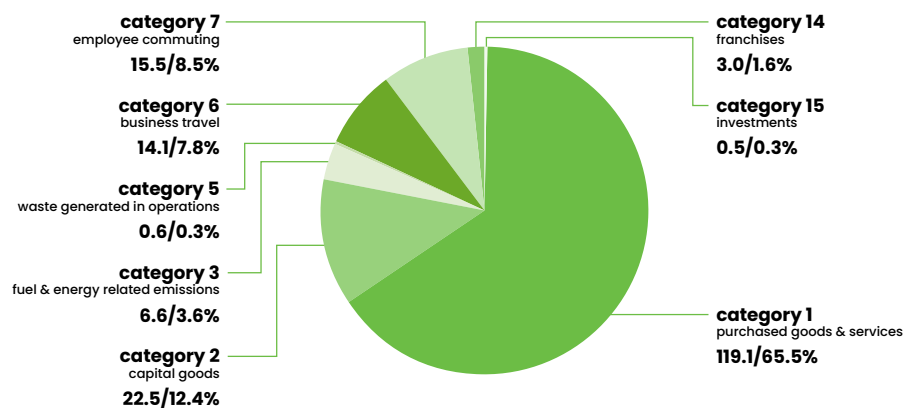
- category 1: purchased goods and services;
- category 2: capital goods;
- category 3: fuel-and energy-related emissions;
- category 5: waste generated in operations;
- category 6: business travel;
- category 7: employee commuting;
- category 14: franchises; and
- category 15: investments.

Emissions relating to category 4: upstream transportation and distribution were estimated, but excluded from our boundary since they were found to be immaterial to our overall footprint. The remaining categories have been assessed and deemed immaterial to our business.

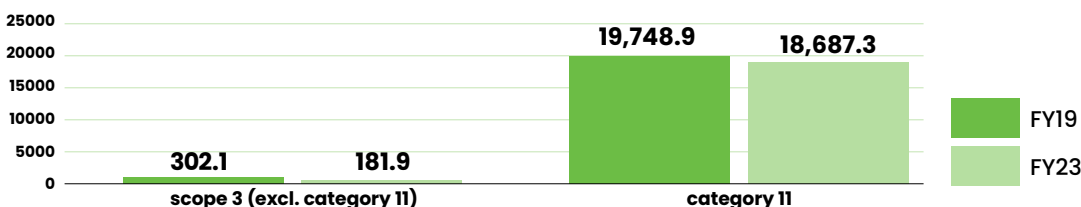
Emissions relating to category 11: use of sold products is excluded from our 2030 target refer to **pages 48-49**. Although we have calculated category 11 emissions, they are not represented in Graph 2 below as the figure far exceeds the remaining scope 1, 2 and 3 categories combined. Regardless, we are taking steps to actively address emissions reduction in this category by working with industry airline partnership groups to understand their emissions reduction plans and monitor how they are progressing towards their own net zero targets. The emissions attributed to category 11 is outlined in Graph 3 below.

Excluding category 11, the emissions related to purchased goods and services is the largest contributor to FLT’s footprint, with a significant proportion of this category related to the cost of our services, followed by spend on software, digital, insurance and consultant fees.

Graph 2. FY23 FLT scope 3 emissions by category (excluding category 11) ('000 tCO2e emissions)



Graph 3. FY19 and FY23 FLT scope 3 category 11 ('000 tCO2e emissions)





Carbon offset investment

While carbon reduction remains the end goal, we are investing in carbon offsets as part of our journey towards lower carbon travel. Through our programs and partnerships, we aim to support responsible nature-based solutions. Our goal is to seek high quality carbon offset programs that support both biodiversity and social enterprise.

Our approach

Since 2020, we have been offsetting for some of FLT's business travel emissions and we have committed to offset scope 1 and 2 emissions from 2026 onwards. Our strategy is anchored in the prioritisation of reducing our emissions, but supplemented by the utilisation of verified carbon offset programs in scenarios where immediate reduction is not feasible or is delayed.

Although not a priority, when carbon offsets are required, our GSO conducts thorough due diligence on all our partners to ensure these projects are verified and drive measurable impact on emissions reduction. For our customers we provide several tree planting and reforestation projects.

Flight Centre forest



We have partnered with Trees4Travel to create our very own 'Flight Centre forest', which is located in Nepal and managed by Eden Reforestation Projects. Through this partnership, we give our Corporate Traveller and FCBT business customers the opportunity to make climate contributions to purchase trees and offset their corporate travel emissions. Situated along the Babai River in western Nepal, the reforestation site surrounds a national park which is home to spectacular wildlife, including wild elephants, the one-horned rhinoceros and Bengal tigers. By employing local villagers and planting native trees, this project is helping to restore the environment while also bringing economic benefits to local communities.

Reforestation is an important solution to help reverse climate change, but trees can be fragile and take time to grow. To ensure emissions are removed as quickly as possible, Trees4Travel also assigns each tree with a share of an investment into a United Nations Certified Emissions Reduction (CER) renewable energy program. While carbon credits have received criticism due to concerns that emissions reductions can be overstated, by simultaneously investing in renewable energy projects and growing trees in our Flight Centre forest, we are taking a dual approach to ensure these emissions are compensated for.

Our ongoing sustainability partnership with Trees4Travel and their Trees4Events tool has allowed us to make climate contributions for the carbon emissions associated with our 2022 and 2023 global gathering. By the end of FY23, we had funded the planting of almost 65,000 trees in Jodhipur as part of the Nepal reforestation project.

Planting for the planet

Reforest

In August 2023, our Flight Centre brand launched the Planting for the planet program, with the goal of planting one million trees within the next year through funds received from the sale of the Captain's Pack. To deliver on this, we have partnered with Reforest, a climate-tech startup based in Brisbane with a mission to help businesses integrate tangible climate and nature repair into their products and services. Through this partnership, we are supporting reforestation projects in Australia, Canada, Morocco and New Zealand. We are committed to funding the planting of trees for every Captain's Pack purchased by our customers. Read more about this on [page 42](#).

Restoring food forests in the Atlas Mountains

In the Atlas Mountains in Morocco, local communities that have depended on agriculture for centuries are struggling with the legacy of land degradation. While this is due to grazing and farming wheat and barley, these forms of agriculture are also becoming unviable due to the effects of climate change. Soil erosion and lack of vegetation are growing problems, putting villages that are still recovering from recent earthquakes at further risk.

As part of our Planting for the planet program, through Reforest, we partnered with the High Atlas Foundation to plant food forests based on drought-resilient species, such as carob, argan, olive, almond, fig and pomegranate. These trees will support more sustainable livelihoods for the farming families in these communities, which include First Nations Berbers. In addition to supporting their livelihoods, the trees planted in this region will remove CO2 from the atmosphere and help rehabilitate the landscape and prevent erosion issues.

Wimmera biodiversity hotspot

The Wimmera region in western Victoria, Australia, is a biodiversity hotspot that is home to almost 4,000 recorded species. As well as extensive woodland and grassland ecosystems, the Wimmera grasslands support internationally significant wetlands and are the habitat for the critically endangered south-eastern red-tailed black cockatoo. Today, only three percent of its original open woodland habitat remains, due to extensive clearing for agriculture. This Planting for the planet project, will reforest many sites in this important region with native tree species grown from locally sourced seed, including along the Wimmera River. The goal is to restore this stunning natural habitat, sequester CO2 and improve water quality, while at the same time promote the integration of ecosystem restoration with existing agricultural practices and raise awareness among landholders.



Influencing sustainable behaviour across our value chain

At FLT, we believe we can make positive change; however, we know we can't do it alone. We need to inspire our people, suppliers, and customers to make responsible choices. As a leading player in the global tourism and travel sector, we have an important role in helping to create more positive outcomes from the industry's ongoing growth and evolution.

Our approach

We aim to demonstrate industry-wide advocacy on promoting more sustainable travel. We aspire to lead by example through our annual global gathering (GG) event. Through the GG sustainability sponsor program, we collaborate with our suppliers to ensure the event considers parameters that promote sustainability and amplify the responsible travel message.

We are also embracing our role as industry thought leaders. In December 2021, we appointed a GSO who is responsible for overseeing the deployment of our sustainability ambitions, strategy and targets. Our GSO, Michelle Degenhardt, attends and speaks at numerous industry events, sharing her expertise and insights around how she navigates the challenges of sustainability in the tourism and travel sector.



Demonstrating best practice through our annual global gathering

In July 2023, we held our annual global gathering (GG) in Bali. As a core part of our corporate calendar, the GG helps to keep our global workforce connected and strengthens our company culture. While this type of gathering has environmental impacts, we aim to use the opportunity to demonstrate best practices. In 2023, we had a new focus: to leave Bali even better than when we arrived. Our efforts were widespread and we worked closely with our suppliers, to reduce single use plastic and waste and support local businesses and communities.

Community hub in the village of Manggis

Partnering with our local destination brand, Discova, we were able to build a Community Hub in the village of Manggis, located within the Kaura immersive retreat (read more about Kaura on [page 39](#)). This included a new Learning Hub for young balinese children which has been brought to life using collected donations from all GG attendees. The Learning Hub focuses on sustainable development, as well as teaching environmental conservation, art, languages, computers, and skills that support the children's learning outside of school. Additionally, attendees painted more than 4,000 roof tiles for the new community centre. These tiles will soon be added to the centre, which is well on its way to completion. The Community Hub is a place where local villagers will gather to exchange ideas and learn, and has been designed to be a place of education in sustainability and creativity for the youth of Manggis.

Take 3 For the sea supported by Norwegian cruise line

One of our GG sponsors, Norwegian Cruise Line (NCL), partnered with us to bring Take 3 for the Sea to Bali. This initiative is from an award-winning Australian charity on a mission to eliminate plastic pollution from our oceans. The goal was to ensure every attendee took at least three pieces of rubbish with them before they left. Furthermore, a beach clean-up event was facilitated by NCL to help keep the local Bali beaches pristine.

Tees for trees

This year, we partnered with Scott Goddard, (a prior long term FLT employee) Founding Director of RREPP to produce our GG t-shirts. RREPP's 100% fairtrade and organic cotton products are free from child labour, adult exploitation, harmful chemicals, and toxic PVC plastics. They are sourced from Chetna Organics in India, who work with more than 35,000 farmers in the rain-fed regions of Odisha, Maharashtra and Andhra Pradesh.





Our principles

We will create a culture of collective action and accountability, ensuring everyone is involved and responsible for preserving and enriching a world worth seeing.

PRIORITIES

- 1 Transparent and Ethical behaviour
- 2 Clear accountability and responsibility
- 3 Compliant and meaningful reporting

The Global Goals



TARGETS

Achieve Platinum EcoVadis score by 2030 (EcoVadis is a globally recognised assessment platform that rates businesses' sustainability based on four key categories: environmental impact, labour and human rights standards, ethics, and procurement practices).

“We aim to create a culture of collective action and accountability through transparent and ethical behaviour. Through strong governance and robust frameworks, we aim to ensure our business decisions align with ethical standards, promote sustainability, and benefit all stakeholders.”



Adam Campbell
Global Chief Financial Officer and
CEO - Global Business Services

HIGHLIGHTS

Transparent and Ethical behaviour

- Our Code of Conduct outlines the minimum standards of behaviour expected of FLT employees and its representatives. We have a suite of policies in place which demonstrate our commitment to acting ethically and responsibly.

Clear accountability and responsibility

- Sustainability Taskforce (STF) governs the sustainability strategy setting clear lines of accountability and responsibility over the sustainability strategy, risks, and opportunities.

Compliant and meaningful reporting

- In our first sustainability report, we have referenced the GRI when detailing our practices; however, we are working towards reporting in accordance with GRI standards in the future.

Transparent and ethical behaviour

We believe strong corporate governance, ethics and integrity are vital to ensure transparency and accountability in how we communicate our sustainability performance to stakeholders. This includes a commitment to strong policies and processes across the organisation that support ethical business practices.

Our approach

We expect our people to have a shared commitment towards maintaining the highest standards of personal and professional ethics, to comply with all relevant laws and regulations, and to personify and represent FLT's values in everything we do.

Our Code of Conduct outlines the minimum standards of behaviour expected of FLT employees and its representatives. We have a suite of policies in place which reinforce our commitment to acting ethically and responsibly. Going beyond mere compliance with legal and regulatory obligations, our policies detail our dedication to acting in a manner that is consistent with the expectations of FLT stakeholders and the broader community.

We take compliance with—and enforcement of—our legal, ethical, and social responsibilities seriously. Any material breach of our policies is reported to the FLT Board or a Board committee, which could result in disciplinary action (including cessation of employment or engagement).

Our policies include:

- Anti-Bribery and Corruption Policy
- Board Charter
- Communications and Continuous Disclosure Policy
- Constitution of Flight Centre Travel Group
- Corporate Governance Statement
- Code of Conduct
- Diversity Policy
- Environmental Sustainability Policy
- Enterprise Risk Management Framework
- Modern Slavery Policy
- Privacy Policy
- Risk Management Policy
- Related Party Policy
- Share Trading Policy
- Sustainability Taskforce Charter
- Whistleblowing Policy

Our external facing policies can be accessed at [fctgl.com](https://www.fctgl.com).



Risk management

Risk management is making sure the risks we take are the right ones and in the best interest of our people, our customers and our company. The Board, through the combined Audit and Risk Committee, is responsible for overseeing the company's risk and compliance management framework. The framework is based around the following risk initiatives, as set out in the Risk Management Policy:

- risk identification: identifying significant, foreseeable risks associated with the business;
- risk evaluation: evaluating risks in terms of impact and likelihood;
- risk treatment/mitigation: developing appropriate mitigation to keep the risk within an acceptable level; and
- risk monitoring and reporting: ongoing reporting, usually on an exception basis on the status of the risk.

Risks are identified and evaluated against achievement of strategic objectives, as well as more operational activities. For more information on our approach to risk management, please refer to our **Corporate Governance Statement** located at fctgl.com.

Remediation and grievances

In addition to our Whistleblowing Policy, we operate a confidential, external whistleblower service that can be used by employees, directors, contractors, and other representatives as a tool to report issues or concerns, anonymously. Any reports made are investigated and treated sensitively and seriously. A confidential summary of the number and type of whistleblower matters raised is presented and discussed at each Audit and Risk Committee meeting, with information provided about any material incidents.

FLT's response will vary depending on the nature of the report and the amount of information that's available. If needed, we will reach out to suppliers, customers, and other stakeholders to gather more information so we can further understand the issue(s) and to take appropriate action. If required, we may also involve the appropriate authorities or engage with the entity about the areas of concern.

Anti-corruption

We have a zero-tolerance approach to bribery and corruption, as outlined in our Anti-Bribery and Corruption Policy. This policy has been communicated to all our governance body members and employees through our central portals (PolicyTech or local equivalents) and is part of our global training program. The policy is also available on our external website; however, we have not specifically included this in communications to our business partners.



Clear accountability and responsibility

The success of our sustainability strategy is dependent on strong governance, which holds us accountable to delivering against our objectives. We have been taking significant steps to establish the frameworks and structures needed to manage and embed sustainability within our organisation, including the establishment of the Sustainability Taskforce (STF). You can read more about our approach to sustainability governance on **page 10-12**.

We believe that everyone has a role to play in preserving and enriching a world worth seeing. Our people are going to be critical on our sustainability journey - they are our greatest champions for change. As part of creating a culture of collective action and accountability, this year we have created an internal environmental sustainability champions group consisting of 51 employees across 11 countries. The group connects quarterly via online meetings to talk through the company-wide sustainability strategy and discuss community and business initiatives that will help to advance it. Members also communicate and share ideas with the wider business via their Meta Workplace group Global Sustainability.

Compliant and meaningful reporting

FLT is committed to improving our sustainability reporting over time. This is our first report prepared with reference to Global Reporting Initiative (GRI), and we will be working towards reporting in accordance with GRI in the future. You can see our GRI index at the end of this report.

Additionally, we are preparing to comply with the draft reporting standards defined by both the International Sustainability Standards Board (ISSB) and the Australian Accounting Standards Board (AASB).

We aim to provide stakeholders with transparent information on our sustainability performance. To support the disclosure of additional key performance indicators (KPIs) moving forward, we are working to improve our data and internal reporting systems. Accurate data is key for business decision-making, as well as tracking our progress over time.

Our climate-related financial disclosures are published below, outlining how the risks posed by climate change is governed at FLT, as well as how it is integrated into our strategy, risk management framework and targets.



Climate-related financial disclosure

IFRS S2 Climate-related Disclosures

As evidence of our commitment, this year we are publishing information aligning broadly with draft mandatory climate-related financial disclosure requirements outlined by the Australian Accounting Standards Board (AASB) as an amendment to the Corporations Act 2001.

The information provided also broadly aligns with the International Sustainability Standards Board (ISSB) draft International Financial Reporting Standard (IFRS) S2, which sets out specific climate-related disclosures and fully incorporates the structure and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). With the official dissolution of the TCFD by the Financial Stability Board (FSB) in October 2023, the IFRS S2 is now the leading standard for climate-related financial disclosures. The information following is categorised based on the IFRS S2 themes: Governance, Strategy, Risk management, and Metrics and Targets.

We recognise further assessment of transition and physical risks will be required, and we intend to complete a more detailed climate-related risks and opportunities analysis in FY24 as set out in our **Climate disclosure roadmap**.

Governance

| IFRS S2 Objective | FLT Disclosure |
|---|--|
| <p>The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.”</p> | <ul style="list-style-type: none"> • Ultimate responsibility for overseeing and managing risks, including those related to climate change, rests with the Board of Directors (Board). The Board is supported by the Audit and Risk Committee (ARC), as well as the taskforce and sustainability taskforce (STF) at a management level. • A Global Sustainability Officer was appointed in 2021, to oversee the implementation of the sustainability strategy. • Sustainability-related matters are communicated to the Board monthly (via Global Expert Team Board Report) and material matters discussed as required. The Board meets monthly throughout the year, while the Board committees meet at least three times annually. • FLT’s overall strategic direction is addressed in these meetings, including defining the company purpose, setting strategic objectives, and approving operating budgets. The ARC is responsible for oversight of our risk management strategy, policy, procedures, tolerance, and controls, which will include climate change among other risks and opportunities. • Additionally, the Board and STF are involved in the process of setting metrics and targets related to climate risk management, including the development of science-based emission reduction targets for scope 1, 2 and 3 alongside an emission reduction roadmap to 2050. • The Board is responsible for setting and approving the risk management policy and setting the tone for risk management across FLT. • Executives and senior management are responsible for applying risk management policy and practices across their respective areas. In practice, this includes ensuring accountability and transparency of risk management. • The ARC is responsible for reporting to the Board on the effectiveness of FLT’s risk, control, and compliance framework. • For more information on FLT’s governance structure, policy and process found on our website. |



Strategy

| IFRS S2 Objective | FLT Disclosure |
|--|--|
| <p>The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reports to understand an entity’s strategy for managing climate-related risks and opportunities.</p> | <p>Climate related risks:</p> <ul style="list-style-type: none"> • Due to the nature of our business model, most of our climate-related risks are likely to be transition risks, rather than physical risks. We have identified three medium-term risks associated with the transition to a lower-carbon economy, as well as potential opportunities. • Although we are still building our understanding of physical risk impacts, given that we generate almost all our revenue as a leisure and corporate travel agency, rather than as a direct service provider, our operations are unlikely to be materially affected by the risks related to the physical impacts of climate change. However, physical climate risks will likely impact our suppliers and customers. • We recognise further assessment of transition and physical risks will be required, and we intend to complete a more detailed climate-related risks and opportunities analysis in FY24 as set out in our climate disclosure roadmap. |

Key climate related risks and opportunities (2021 assessment)

| Risk/ Opportunity | Risk category | Description | Mitigation |
|-------------------|---------------|--|---|
| Transition risk | Market | Higher operating costs if energy and waste disposal prices increase. | FLT has adopted strategies to reduce its energy consumption and waste generation within its operational footprint, thereby reducing the impact of possible energy usage and waste disposal price increases in the future. |
| Transition risk | Market | Increased airfare (and other product) prices, which may affect customer demand, if airlines and other suppliers incur additional costs in their transitions to a lower carbon environment. | Many suppliers are taking positive steps to reduce their impact, with many of our preferred partners having implemented comprehensive environmental and broader sustainability strategies. |
| Transition risk | Market | A possible decrease in demand for higher impact products like air travel, because of negative sentiment surrounding carbon emissions. | Many airlines are seeking to address concerns relating to the emissions associated with air travel by investing in newer planes that offer improved fuel efficiency, using biofuels and other initiatives. |
| Opportunity | Market | Increased awareness of environmental concerns and companies and customers may play a positive role in product-related opportunities for FLT. | FLT is committed to promoting responsible travel and working with suppliers and partners to develop and market lower-carbon travel products or ranges. |

Risk Management

| IFRS S2 Objective | FLT Disclosure |
|---|---|
| <p>The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity’s processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity’s overall risk management process.”</p> | <p>FLT is committed to a comprehensive and systematic approach to the effective management of potential risks and opportunities. Our Enterprise Risk Management (ERM) framework is used to identify, assess, control, manage, monitor, and report inherent risks, which will include climate. Refer to page 60-61 for more information.</p> <p>We recognise further work is required to ensure FLT incorporates climate-related risks into the existing risk management framework in FY25 as set out in our climate disclosure roadmap.</p> |

Metrics and Targets

| IFRS S2 Objective | FLT Disclosure |
|--|---|
| <p>The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.</p> | <p>The information disclosed in this Report broadly aligns to climate-related financial disclosures on metrics and targets. Refer to pages 48 to 55.</p> |

Climate disclosure roadmap

FLT is preparing to report in compliance with the Australian Government's expected mandatory climate-related disclosure legislation (proposed to be included within the Corporations Act 2001), which is being guided by the AASB through the Australian Sustainability Reporting Standards (ASRS), including:

- [Draft] ASRS 1 General Requirements for Disclosure of Climate-related Financial Information
- [Draft] ASRS 2 Climate-related Financial Disclosures
- [Draft] ASRS 101 References in Australian Sustainability Reporting Standards.

As part of the first reporting group, FLT is expected to publish our initial ASRS 1 and ASRS 2 aligned report for the reporting period FY26.¹⁶ We are also aligning our climate-related financial disclosures with the recently introduced ISSB standards and are actively working to address the requirements of IFRS S2 Climate-related Disclosures. A high-level phased approach towards reporting against both standards is outlined below. At the time of publication, FLT had completed several FY24 milestone activities.

| FY24 | FY25 | FY26+ |
|---|--|--|
| Conducted ISSB and AASB ASRS 1 and ASRS 2 gap analysis. | Climate-related risks and opportunities assessment (physical and transition). | FY26 sustainability report and annual report compliant with AASB ASRS 1 and ASRS 2 and aligned to ISSB IFRS 2 (including external assurance on scope 1 and 2 emissions). |
| Published FY23 climate-related disclosures (within the sustainability report). | Reflect outcomes of risk assessment in governance documents, related policies, and risk management. | Commence quantitative financial analysis on climate-related risks and opportunities. |
| Completed FY23 carbon footprint and established scope 1, 2 and 3 science-aligned targets. | Climate scenario analysis (including at least two climate scenarios, with one aligned to 1.5 degrees). | |
| | Integration of climate risk and scenario analysis into business strategy, decision-making and risk management process. | |
| | Develop climate transition plan. | |

Completed Actions
 Future Actions

¹⁶ As the Australian Government finalizes climate related financial disclosure legislation there may be updates required to further align FLT's roadmap to regulation.

Global Reporting Initiative (GRI) index

GRI index

Statement of use: Flight Centre Travel Group Limited (FLT) has reported the information cited in this GRI content index for the period 1 July 2022 to 30 June 2023 with reference to the GRI Standards.

GRI 1 Used: GRI 1: Foundation 2021

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|--------------|-----------------|---------------------------|----------------------|
|--------------|-----------------|---------------------------|----------------------|

General Disclosures

| | | | |
|--|----------------------------|--|--|
| GRI 2: General Disclosures 2021 | 2-1 Organisational details | <p>Flight Centre Travel Group Limited (FLT) is a company limited by shares, listed on the Australian Securities Exchange. Headquartered at 275 Grey St, South Brisbane QLD 4101.</p> <p>As outlined previously, our network extends throughout ANZ, the Americas, EMEA and Asia. Our FCM global corporate travel management network extends even further, with FCM operating in more than 90 countries, through company-owned businesses in some 24 countries and strategic licensing agreements with independent local operators elsewhere.</p> | SR About the report SR Pg. 4-5 Where we operate |
|--|----------------------------|--|--|

| | | | |
|--|--|--|---------------------|
| | 2-2 Entities included in the organisation's sustainability reporting | All entities where we have operational control are included in this report. Any acquisitions or mergers where we obtain operational control will be included in the scope of our reporting. Equally, any disposals are removed at point of sale. There are no differences in how we apply this approach across the material topics covered in this report. | SR About the report |
|--|--|--|---------------------|

| | | | |
|--|---|--|---------------------|
| | 2-3 Reporting period, frequency and contact point | <p>This report details the sustainability performance of Flight Centre Travel Group Limited (FLT) for the period 1 July 2022 to 30 June 2023, unless otherwise stated. This year's sustainability report has been published outside of FLT's general purpose financial disclosure. From FY26 (1 July 2025 to 30 June 2026), we plan to commence annual sustainability reporting, in line with mandatory requirements.</p> <p>Publication date: 27 June 2024</p> <p>Contact point: Global Sustainability Officer – Michelle Degenhardt michelle_degenhardt@flightcentre.com</p> | SR About the report |
|--|---|--|---------------------|

| | | | |
|--|---------------------------------|---|--|
| | 2-4 Restatements of information | There are no restatements of information from previous reporting periods. | |
|--|---------------------------------|---|--|

| | | | |
|--|------------------------|---|--|
| | 2-5 External assurance | Our sustainability reporting has not been externally assured. | |
|--|------------------------|---|--|

| | | | |
|--|--|---|-------------------|
| | 2-6 Activities, value chain and other business relationships | We operate in the global tourism and travel industry. Our key activities include travel retailing in both the leisure and corporate sectors, plus in-destination travel experience businesses including tour operations, hotel management, destination management companies and wholesaling. There were no significant changes in the nature of the group's activities during the year. | SR Pg. 2 About us |
|--|--|---|-------------------|

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|----------------------------|--|---|--|
| General Disclosures | | | |
| | 2-7 Employees | Total employees – 13,065 FTE Breakdown by gender and region: Australia – 71% female, 29% male New Zealand – 78% female, 22% male Americas – 69% female, 31% male Asia – 42% female, 58% male EMEA – 66% female, 34% male Percentages have been calculated based on final pay-run report for the end of June 2023. | |
| | 2-8 Workers who are not employees | Data not available for all regions. | |
| | 2-9 Governance structure and composition | The FLT Board is responsible for the approval and oversight of our sustainability strategy. There are two permanent sub-committees of the Board: <ul style="list-style-type: none"> • Audit and Risk Committee; and • Remuneration and Nomination Committee. Reporting to the FLT Board is our CEO & Global Executive Team called taskforce. Underneath this, we have established a separate sustainability taskforce (STF) made up of eight senior executives providing broad representation across our brands and regions. The STF is responsible for the implementation of the FLT sustainability strategy across our various businesses. | SR Pxx. 10-12 Sustainability governance AR Pg. 8 Information on Directors |
| | 2-10 Nomination and selection of the highest governance body | FLT has a Remuneration and Nomination Committee which is comprised of all FLT's non-Executive Directors (NEDs). The Remuneration and Nomination Committee considers (per the Board Charter) Board composition to ensure it includes the appropriate blend of skills and competencies to oversee the company. | Pg. 4 Corporate Governance Statement |
| | 2-11 Chair of the highest governance body | The Chair of the Board is a non-Executive Director. | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | The Board Charter outlines the roles and responsibilities of the Board, including contributing to and approving management development of corporate strategy, including defining the Company's purpose and values, setting strategic objectives, and approving operating budgets. As key stakeholders, representatives from the Board and taskforce (our Executive Leadership Team) were included in the working groups responsible for the development of FLT's sustainability vision and strategy. The Board and taskforce were presented with the draft recommendations, which were reviewed and discussed prior to approving the sustainability vision and strategy for adoption. | |

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|----------------------------|--|--|---|
| General Disclosures | | | |
| | 2-13 Delegation of responsibility for managing impacts | <p>The Board has delegated operational responsibility to the STF and GSO. The GSO leads day-to-day management of sustainability and works closely with allocated sustainability leads for each pillar of our strategy. We have various working groups and programs that sit within each of the five pillars, where responsibility is further embedded with employees throughout the business.</p> <p>The STF meets at least three times per year, provides at least one annual update to the Board, and keeps them informed with additional updates as required.</p> | SR Pg. 10-12 Sustainability governance |
| | 2-14 Role of the highest governance body in sustainability reporting | The Board has reviewed and approved the FY23 sustainability report. The Board approved the sustainability strategy, including material topics in FY22. | |
| | 2-15 Conflicts of interest | Our people must avoid conflicts of interest and must not do anything or act in any way that would result in their loyalty being divided between themselves and Flight Centre Travel Group. In the event that a conflict of interest does arise, the circumstances should be disclosed immediately to that person's leader. Flight Centre Travel Group will either confirm how such a conflict of interest can be effectively managed, or alternatively, direct that person to cease the activity causing the conflict of interest. Any person with a conflict of interest (whether actual or perceived) must not participate in any decision-making process related to the conflict. | Pg. 8 Code of Conduct |
| | 2-16 Communication of critical concerns | There were no critical concerns reported to the Board during FY23. Critical concerns would be escalated by senior executives, the Global Sustainability Officer (GSO) or the STF to the Board as and when, they were to occur. | |
| | 2-17 Collective knowledge of the highest governance body | FLT provides updates and training to Board members on matters relating to their roles. During FY23, measures were taken to advance the collective knowledge and skills of the Board relating to sustainability through training sessions, provided by the GSO and external expertise. These included an introduction to sustainability topics, greenwashing risks, and the sustainability reporting landscape. | SR Pg. 10-12 Sustainability governance |
| | 2-18 Evaluation of the performance of the highest governance body | Internal Board evaluations are conducted annually. The Board may also engage an external facilitator to help conduct periodic performance reviews. During the FY23 financial year, FLT engaged an external facilitator. The appointment of a fifth Director during FY23 was made to address outcomes arising from the evaluation process. | Pg. 6 Board Charter |

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|----------------------------|--|--|---|
| General Disclosures | | | |
| | 2-19 Remuneration policies | In a normal year, all executives can earn a combination of fixed pay, variable short-term incentives (STIs); and long-term incentives (LTIs), which are predominantly share-based compensation. Details can be found within our Annual Report. | AR Pg. 14 Annual Report |
| | 2-20 Process to determine remuneration | A benchmarking exercise, conducted by external consultants was undertaken late in FY22 for executives. An external benchmarking exercise for NEDs (including the Chair) was conducted during FY23 to ensure that fees paid to individual directors were appropriate and competitive. The Chair of the Remuneration and Nomination Committee and other senior executives meet with external stakeholders on an ad-hoc basis to discuss remuneration philosophies and outcomes, and the Directors Report is presented and voted on at the AGM. The Remuneration Report received 97.69% of votes in support. Shareholders and stakeholders are invited to ask questions. | Pg. 3 Remuneration and Nomination Committee Charter |
| | 2-22 Statement on sustainable development strategy | Message from our CEO Message from our GSO | SR Pg. 6-7 CEO Message and GSO Message |
| | 2-23 Policy commitments | We expect our people to have a shared commitment towards maintaining the highest standards of personal and professional ethics to comply with all relevant laws and regulations, and to personify and represent FLT's values in everything we do. Our Code of Conduct outlines the minimum standards of behaviour expected of FLT employees and its representatives. We have a suite of policies in place which reinforce our commitment to acting ethically and responsibly. Going beyond mere compliance with legal and regulatory obligations, our policies detail our dedication to acting in a manner that is consistent with the expectations of FLT stakeholders and the broader community. | SR Pg. 60 Transparent and ethical behaviour |

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|----------------------------|---|---|---|
| General Disclosures | | | |
| | 2-25 Processes to remediate negative impacts | FLT operates a confidential, external whistleblower service that can be used by employees, directors, contractors, and other representatives as a tool to report issues or concerns, anonymously. Any reports made under the Whistleblower Policy are investigated and treated sensitively and seriously. A confidential summary of the number and type of whistleblower matters raised is presented and discussed at each Audit and Risk Committee meeting, with additional information provided about any material incidents. FLT's response to a report will vary depending on the nature of the report and the amount of information provided. This may include engagement with suppliers, customers, and other stakeholders. In these cases, steps are taken to understand the issue(s) and to take appropriate action. This may involve referring the matter to the appropriate authorities or engaging with the entity about the areas of concern. | Pg. 6 Whistleblowing Policy |
| | 2-26 Mechanisms for seeking advice and raising concerns | FLT is committed to developing a culture where all people covered by our Whistleblowing Policy are encouraged to raise concerns about suspected or actual misconduct or an improper state of affairs or circumstances relating to FLT and its related bodies corporate, or its officers or employees (potential wrongdoing) and can do so safely. | Pg. 4 Whistleblowing Policy |
| | 2-27 Compliance with laws and regulations | We comply with all applicable laws and regulations in all jurisdictions in which we operate and provide services. | SR Pg. 60 Transparent and ethical behaviour |
| | 2-28 Membership associations | Our key memberships are the United National Global Compact and the Global Sustainable Tourism Council. | SR Pg. 16 Memberships and Partnerships |
| | 2-29 Approach to stakeholder engagement | We aim to maintain an ongoing dialogue with our key stakeholder groups which include suppliers, partners, industry organisations, employees, and investors. | SR Pg. 14 Stakeholder engagement |
| | 2-30 Collective bargaining agreements | Collective bargaining agreements were applicable to select groups of FLT employees in 2023. | |

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|------------------------------------|--|--|-----------------------|
| General Disclosures | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | In 2022, we undertook a materiality assessment with the support of an external partner. Our approach was informed by existing Global Reporting Initiative (GRI) guidance on materiality and by the GRI Standard 3 (2021): Materiality. | SR Pg. 13 Materiality |
| | 3-2 List of material topics | <p>Our People</p> <ul style="list-style-type: none"> • Connection and culture • Growth and development • Purpose and community <p>Our Partners</p> <ul style="list-style-type: none"> • Sustainable supply chain • Sustainable product development • Community-base travel <p>Our Customers</p> <ul style="list-style-type: none"> • More sustainable travel product choices for all customers • Technology solutions to measure customer environmental impact • Responsible travel education <p>Our Planet</p> <ul style="list-style-type: none"> • Net zero targets • Carbon offset investment • Influencing sustainable behaviour across our value chain <p>Our Principles</p> <ul style="list-style-type: none"> • Transparent and Ethical behaviour • Clear accountability and responsibility • Compliant and meaningful reporting | SR Pg. 13 Materiality |

| GRI 200 Economic Standard Series | | | |
|---|--|--|---|
| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
| Economic performance | | | |
| GRI 201: Economic Performance 2016 | 201-2 Financial implications and other risks and opportunities due to climate change | <p>Due to the nature of our business model, most of our climate-related risks are likely to be transition risks, rather than physical risks. We have identified three medium-term risks associated with the transition to a lower carbon economy, as well as potential opportunities.</p> <ul style="list-style-type: none"> • Higher operating costs if energy and waste disposal prices increase. • Increased airfare (and other product) prices, which may affect customer demand, if airlines and other suppliers incur additional costs in their transitions to a lower carbon environment. • A possible decrease in demand for higher impact products like air travel, because of negative sentiment surrounding carbon emissions. • Increased awareness of environmental concerns and companies and customers may create product-related opportunities for FLT. <p>Although we are still building our understanding of physical risk impacts, given that we generate almost all our revenue as a leisure and corporate travel agency, rather than as a direct service provider, our own operations are unlikely to be materially affected by the risks related to the physical impacts of climate change. However, physical climate risks may impact our suppliers and customers.</p> <p>We recognise further assessment of physical risks will be required, and we intend to complete a more detailed climate-related risks and opportunities analysis in FY25 as set out in our climate disclosure roadmap.</p> | SR Pg. 63 Climate-related financial disclosure - Strategy |
| Procurement practices | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainable supply chain | SR Pg. 34 Sustainable supply chain |
| Anti-corruption | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Transparent and ethical behaviour | SR Pg. 60 Transparent and ethical behaviour |
| GRI 205: Anti-corruption 2016 | 205-2 Communication and training and anti-corruption policies and procedures | Our Anti-Bribery and Corruption Policy has been communicated to 100% of our governance body members and employees through our central portals (PolicyTech or local equivalents) and is part of our global training program. The policy is also available on our external website; however, we have not specifically included this in communications to our business partners. | SR Pg. 60 Transparent and ethical behaviour |

| GRI 300 Environmental Standard Series | | | |
|---|--|---|--|
| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
| Emissions | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Our journey to net zero | SR Pg. 48 Our journey to net zero |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 22,554 tCO2e | SR Pg. 48 Our journey to net zero |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 9,324 tCO2e | SR Pg. 48 Our journey to net zero |
| | 305-3 Other indirect (Scope 3) GHG emissions | 181,919 tCO2e (excluding category II: use of sold products) | SR Pg. 48 Our journey to net zero |
| GRI 400 Social Standard Series | | | |
| Employment | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Connection and culture | SR Pg. 20 Connection and culture |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | Breakdown of average new employee hires by region: Australia – 268 per month New Zealand – 20 per month Americas – 27 per month Asia – 32 per month EMEA – 25 per month Breakdown of average turnover rate by region: Australia – 2.11% per month New Zealand – 1.83% per month Americas – 14.58% per month Asia – 10.17% per month EMEA – 6.88% per month | |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Our benefits are provided to both full-time and part-time employees but do vary across our countries of operation. Parental leave is provided across all our operations, and we also offer stock ownership options through our Employee Share program. | AR Pg. 90 Annual Report |
| Labour management relations | | | |
| GRI 402: Labour management relations 2016 | 402-1 Minimum notice periods regarding operational changes | Where operational changes occur, FLT provides notice in compliance with local laws and the provisions of relevant collective bargaining agreements. | |
| Occupational health and safety | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Connection and Culture - Health, safety, and wellbeing | SR Pg. 25 Connection and Culture - Health, safety, and wellbeing |
| GRI 403: Occupational Health and Safety 2016 | 403-5 Worker training on occupational health and safety | In most countries, we have appointed fire marshals and provide first aid training and maintain ongoing employee communications. | SR Pg. 25 Connection and Culture - Health, safety, and wellbeing |
| | 403-6 Promotion of worker health | We offer an Employee Assistance program (EAP), which is available free of charge, 24 hours a day, 7 days a week. Healthwise Global was established over 20 years ago as the inaugural provider of health and wellbeing services to FLT. Healthwise Global helps people stay physically and mentally fit by delivering corporate wellness programs that are both flexible and fun, generating maximum engagement and helping to create a healthy culture of focused, driven employees. | SR Pg. 25 Connection and Culture - Health, safety, and wellbeing |

| GRI Standard | 2023 Disclosure | 2023 Disclosure reference | Page number(s) / URL |
|--|--|---|---|
| Training and education | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Growth and development | SR Pg. 28 Growth and development |
| Diversity and equal opportunity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Connection and culture - Gender diversity | SR Pg. 24 Connection and culture - Gender diversity |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | The gender split of our board is 67% male and 33% female, and for employees overall it is 34% male and 66% female. | SR Pg. 24 Connection and culture - Gender diversity |
| Non-discrimination | | | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | FLT does not report the status of incidents and remediation plans based on confidentiality constraints. | |
| Forced or compulsory labour | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Modern Slavery Statement 2023 | Modern Slavery Statement 2023 |
| GRI 409: Forced or compulsory labour 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour | With reference to the UN Guiding Principles and The Global Slavery Index 2023, FLT assessed potentially high-risk regions for modern slavery to include the Middle East, Africa, Asia, and the Pacific. The modern slavery working group has considered modern slavery risks in our operations and supply chains in relation to the sectors from which we procure goods and services. During the reporting period, we identified the following potential high-risk areas: air products, accommodation and hospitality, cruise ships, tour operators, orphanage tourism, voluntourism, transport providers, uniform providers, and technology providers. | Pg. 11 & 14 Modern Slavery Statement 2023 |
| Rights of indigenous peoples | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Reconciliation Action Plan | Reconciliation Action Plan |
| Local communities | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Purpose and community | SR Pg. 30 Purpose and community |
| Supplier Social Assessment | | | |
| GRI 414: Supplier Social Assessment 2016 | 414-2: Negative social impacts in the supply chain and actions taken | We have performed credential screening of the largest 24 direct suppliers, representing 54% of our total product supply spend. | Pg. 16 Modern Slavery Statement 2023 |
| Public policy | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | FLT maintains a position of impartiality with respect to party politics and, accordingly, does not contribute any funds in this regard. | Pg. 7 Corporate Governance Statement |
| Customer privacy | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Privacy Policy | |
| GRI 418: Customer Privacy | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | We have not received any material complaints from outside parties or regulatory bodies. | |

Glossary

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|------------------------------|--|----------------------------------|--|
| AASB | Australian Accounting Standards Board | GSTC | Global Sustainable Tourism Council |
| ABTA | UK Travel Trade Body | IFRS S1 | General Requirements for Disclosure of Sustainability-related Financial Information. It is an accounting standard issued by the International Sustainability Standards Board (ISSB). The objective of IFRS S1 is to require entities to disclose information about their sustainability-related risks and opportunities |
| ARC | Audit and Risk Committee | IFRS S2 | Also known as Climate-related Disclosures, is an accounting standard issued by the International Sustainability Standards Board (ISSB). Its objective is to require entities to disclose information about their climate-related risks and opportunities. IFRS 1 helps companies transition to IFRS, while IFRS 2 focuses specifically on climate-related disclosures. Both standards play essential roles in enhancing transparency and informing decision-making |
| ASRS1 [Draft] | General Requirements for Disclosure of Climate-related Financial Information, developed using IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information as the baseline but with a scope limitation to climate-related financial disclosure. | ISSB | International Sustainability Standards Board |
| ASRS2 [Draft] | Climate-related Financial Disclosures, developed using IFRS S2 Climate-related Disclosures as the baseline. | kt CO2move as per | Kiloton, which is used to quantify greenhouse gas emissions, specifically, thousands of metric tonnes. |
| ASX | Australian Securities Exchange | LGBTQIA2+ | Stands for lesbian, gay, bisexual, transgender, intersex, queer/questioning, asexual and other terms. |
| Baseline year | Baseline year is a reference point in time against which emission reductions in the future are measured against. FLT's baseline year is FY19. | MWG | Moneywise Global |
| BoF | Brightness of Future | NEDs | Non Executive Directors |
| Carbon offset | Carbon offsetting is a way to compensate for emissions of carbon dioxide (CO2) or other greenhouse gases through investment in renewable energy projects and reforestation projects as an example. | Net Zero | Reducing Greenhouse Gas Emissions to as close to zero as possible |
| CO2 | Carbon dioxide | Novice | First year travel consultant |
| DE&I | Diversity, Equity & Inclusion | Our Pillars | Referring to our strategic pillars; Our People, Our Partners, Our Customers, Our Planet, Our Principles |
| DMC | Destination Management Company | Physical Risk (climate) | Risk associated with changes in the Earth's physical climate and environmental systems. |
| EMEA | Europe, Middle East & Africa | RAP | Reconciliation Action Plan |
| Emissions - Absolute | Total quantity of greenhouse gas emissions being emitted. It represents the overall amount of emissions produced, regardless of any other factors. | SBTI | Science Based Target Initiative |
| Emissions - Intensity | Emission intensity compares the amount of emissions to some unit of economic output (e.g., emissions per unit of GDP) | SDG | Sustainable Development Goals also known as the global goals |
| ERG | Employee Resource Groups | STF | Sustainability Taskforce |
| ERM | Enterprise Risk Management | Taskforce | Global Executive Team |
| FCB | Flight Centre Brand | tCO2 | Tonnes (t) of carbon dioxide (CO2) equivalent (e) |
| FCBT | Flight Centre Business Travel | The Global Goals | Sustainable Development Goals |
| FCF | Flight Centre Foundation | Transition Risk (Climate) | Specific category of climate risk facing the business community. They result from the relative uncertainty created by the global shift towards a more sustainable, net-zero economy. |
| FLT | Flight Centre Travel Group Limited | UN | United Nations |
| FY | Australian Financial Year (1 July -30 June) | UNGC | United Nations Global Compact |
| GBS | Global Business Services | | |
| GG | Global Gathering | | |
| GHG Protocol | Green House Gas Protocol | | |
| GPTW | The Great Places To Work Survey | | |
| GRI | Global Reporting Initiative | | |







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