



SUSTAINABILITY  
*Report*

GESTAIR GROUP 2024



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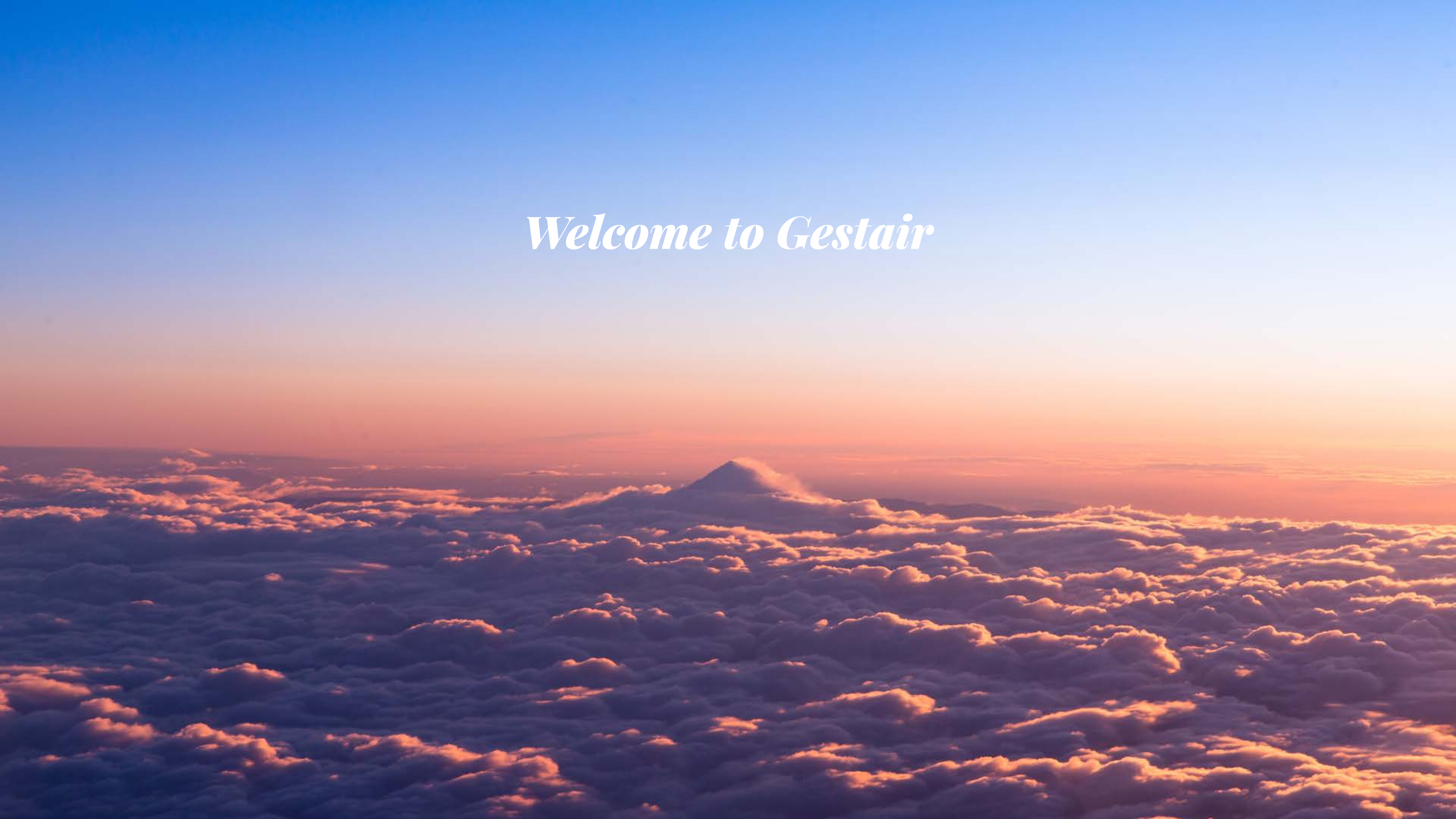
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## Carlos Gericó **CEO**

In Gestair Group, our main goal is to ensure that flying is a safe, efficient, and flexible experience. Furthermore, as an aviation group committed to act against climate change, we have a responsibility to work every day to make all our activities increasingly sustainable.

Over the course of this year, we have demonstrated the strength and resilience of our business model. In 2024, we continued growing and diversifying our operations. A clear example of this—thanks to the dedication and effort of the outstanding team that makes it possible—is the expansion of our base maintenance capabilities, now including the Airbus A320 in our portfolio.

We have also grown our fleet with the addition of three new aircraft under management and received SMS (Safety Management System) approval from AESA for both Gestair Aviation and Gestair MRO.

Our commitment to offer a distinctive value proposition, focused on our clients and their needs, has led us to expand the Horizon Programme. We now not only offset emissions but also reduce them by incorporating Sustainable Aviation Fuel (SAF) into flights operated by our fleet.

By tackling challenges in pursuit of excellence, we can proudly say we are passionate about what we do.

I am firmly convinced that, together, we will continue to move forward towards a future where Gestair Group not only maintains its stability and strength but also continues to proudly lead the way towards a more sustainable aviation business—one that respects both our natural and social environment.

Carlos Gericó



## Anabel Azor **GENERAL COUNSEL**

Gestair Group's Sustainability Report outlines the milestones achieved throughout 2024 and our progress towards a responsible and sustainable future. Since the company's beginnings in the 1970s, we have experienced substantial growth, establishing ourselves as one of the leading business aviation companies in Europe.

The Group's success is deeply rooted in our commitment to everything we do, and sustainability is one of the greatest challenges we face—not just at Gestair, but across the entire aviation business. It is a shared objective that demands collaboration among all stakeholders in society: institutions, businesses, and citizens.

In Gestair, we take pride in having a diverse and capable team who share our core values. Promoting the professional development of our people has once again been a priority. This year, we implemented new initiatives designed by and for them. The launch of the Gestair Wellbeing Plan, the Second Equality Plan, and ongoing training programs are just some of the actions taken to safeguard our most valuable asset—our people.

Gestair Group continues to make steady progress, and we will keep working to generate value for the Group, the people, and the planet—with perseverance and dedication; with creativity and innovation; and always open to new ways of doing things. Our goal is to drive real change towards a more sustainable future.

Anabel Azor



01

*Simply  
Gestair*



# *Gestair*

Gestair Group was founded in Madrid over 45 years ago with the aim of offering an alternative solution to commercial aviation. Today, with a solid track record in the aeronautical sector, it is a market leader on the Iberian Peninsula and one of the foremost aviation references in Europe. The Group employs over 300 professionals, manages a fleet of more than 35 aircraft, and operates in a hangar over 23,000 m<sup>2</sup> for aircraft maintenance, this all allows to deliver a comprehensive 360° service within the aviation industry.

Its main business areas are Gestair Aviation, Gestair MRO, and Gestair Aeroplanning, all focused on providing the best alternative for air transport, aircraft management, and maintenance. It operates worldwide, on demand, and offers uninterrupted operational support 24/7/365.

The Group is fully committed to sustainability and the future of our planet, with a particular focus on social responsibility. The company strives for service excellence while advancing social rights, protecting the environment, adhering to regulations, and upholding the principles of good corporate governance.

Gestair's work is consistently driven by development and innovation, with the aim of becoming increasingly agile, efficient, and respectful in its dealings with both clients and the environment.



 Number of aircraft in the fleet **+35**

 Number of employees\* **409**

 Hangar space - sqm **+23,000**

\* Total number of employees in 2024.



### AOC Spain

Pioneers in Business Aviation on the Iberian Peninsula.



### Madrid Hangars

Over 23,000 sqm of covered hangar space at Adolfo Suárez Madrid-Barajas Airport.



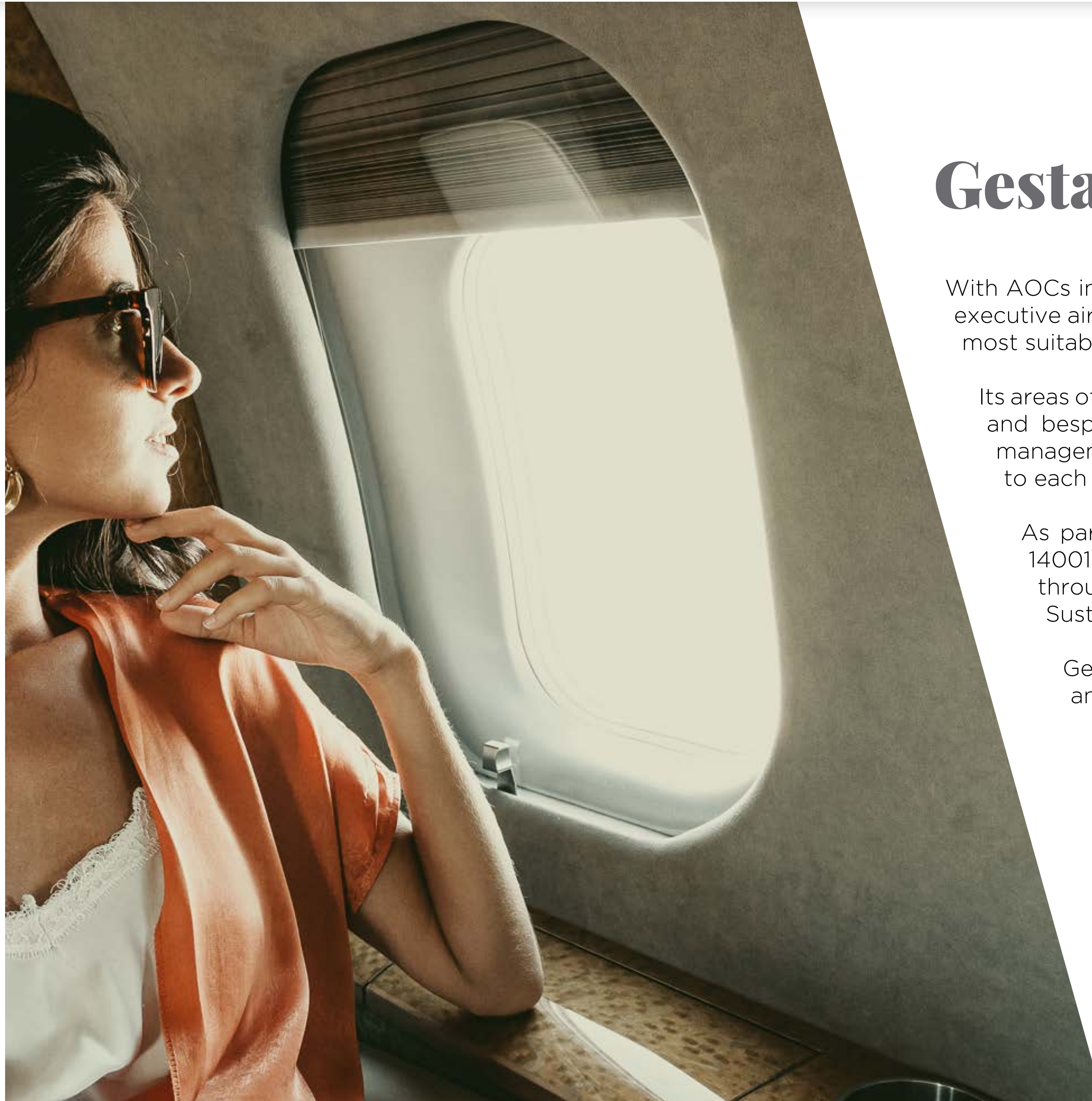
### AOC Malta

Breaking boundaries. From light jets to scheduled commercial airliners, cargo aircraft, and, of course, corporate jets.



### Bases

Home bases of Gestair's fleet.



## Gestair Aviation

With AOCs in Spain and Malta, Gestair Aviation specialises in the management and operation of executive aircraft. Its fleet of more than 35 aircraft is based in various countries and provides the most suitable solution to meet each client's individual needs.

Its areas of expertise include comprehensive aircraft management, including commercialisation and bespoke flight planning, worldwide technical and operational support, airworthiness management, and advisory services for the purchase and sale of executive aircraft according to each client's preferences.

As part of its commitment to environmental responsibility, the company holds the ISO 14001:2015 Environmental Management Certificate and runs the HORIZON Programme, through which it offsets emissions and has established partnerships to incorporate Sustainable Aviation Fuel (SAF) into the flights operated by the company's fleet.

Gestair Aviation operates to the highest standards of safety, quality, confidentiality, and excellence, with a clear commitment to both its clients and the environment.

\*The ISO 14001:2015 certification covers the following entities and their locations: Gestair, S.A.U. (Head Office: C/ Anabel Segura 11, Alcobendas, Madrid) Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid) Gestair Services S.L.U. (Modular Zone Madrid at Avenida de la Hispanidad 28042 Madrid, Executive Terminal at Avenida de la Hispanidad 28042 Madrid, Modular Zone Barcelona at Josep Tarradellas Barcelona-El Prat Airport, Barcelona Offices at C/ Consell de Cent, 106-108, 08015 Barcelona).



## Gestair MRO

Gestair MRO is the unit specialised in aircraft maintenance. It is an Authorised Dassault Falcon Service Centre, a recognised Gulfstream warranty management centre for fleet aircraft, and an Authorised Bombardier Service Centre, as well as an official distributor for Honeywell, Collins and Universal Avionics, among others.

Its main operations are based at Adolfo Suárez Madrid-Barajas Airport, where the company has its primary facilities, comprising two hangars with over 23,000sqm of roofed space. Its four main areas of specialisation are: base maintenance, logistics, hangarage, and avionics, offering a 360° approach to aircraft maintenance at a global level.

The company has submitted an authorisation project for the maintenance and housing of aircraft in both hangars at Adolfo Suárez Madrid-Barajas Airport to the Regional Ministry of the Environment, Land Planning and Sustainability, which concluded the project poses no significant impact on biodiversity.

Gestair MRO has an Integrated Management System (IMS) certified under ISO standards (9001:2015 and 14001:2015\*) and PECAL 2110, designed to manage all aspects of its operations related to quality and environmental management.

In Gestair MRO, just like in the rest of the Group's companies, we do not only promote operational excellence but also pay special attention to fostering socially sustainable working environments through the continuous improvement of working conditions. Caring for our environment, advancing sustainability and upholding responsibility are the foundation of the extraordinary team that makes it all possible.

\* The following companies and their locations are included in the scope of the ISO 14001:2015 certification: Gestair, S.A.U. (Head Office: C/ Anabel Segura 11, Alcobendas, Madrid) Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid) Gestair Services S.L.U. (Modular Zone Madrid at Avenida de la Hispanidad 28042, Executive Terminal at Avenida de la Hispanidad 28042, Modular Zone Barcelona at Josep Tarradellas Barcelona-El Prat Airport, Barcelona Offices at C/ Consell de Cent, 106-108, 08015 Barcelona)

# Gestair **Aeroplanning**

Gestair Aeroplanning is the unit specialised in providing ground and in-flight support to companies and private individuals, always seeking the best solution to meet all operational and technical requirements for executive jets, private aircraft, or scheduled airlines.

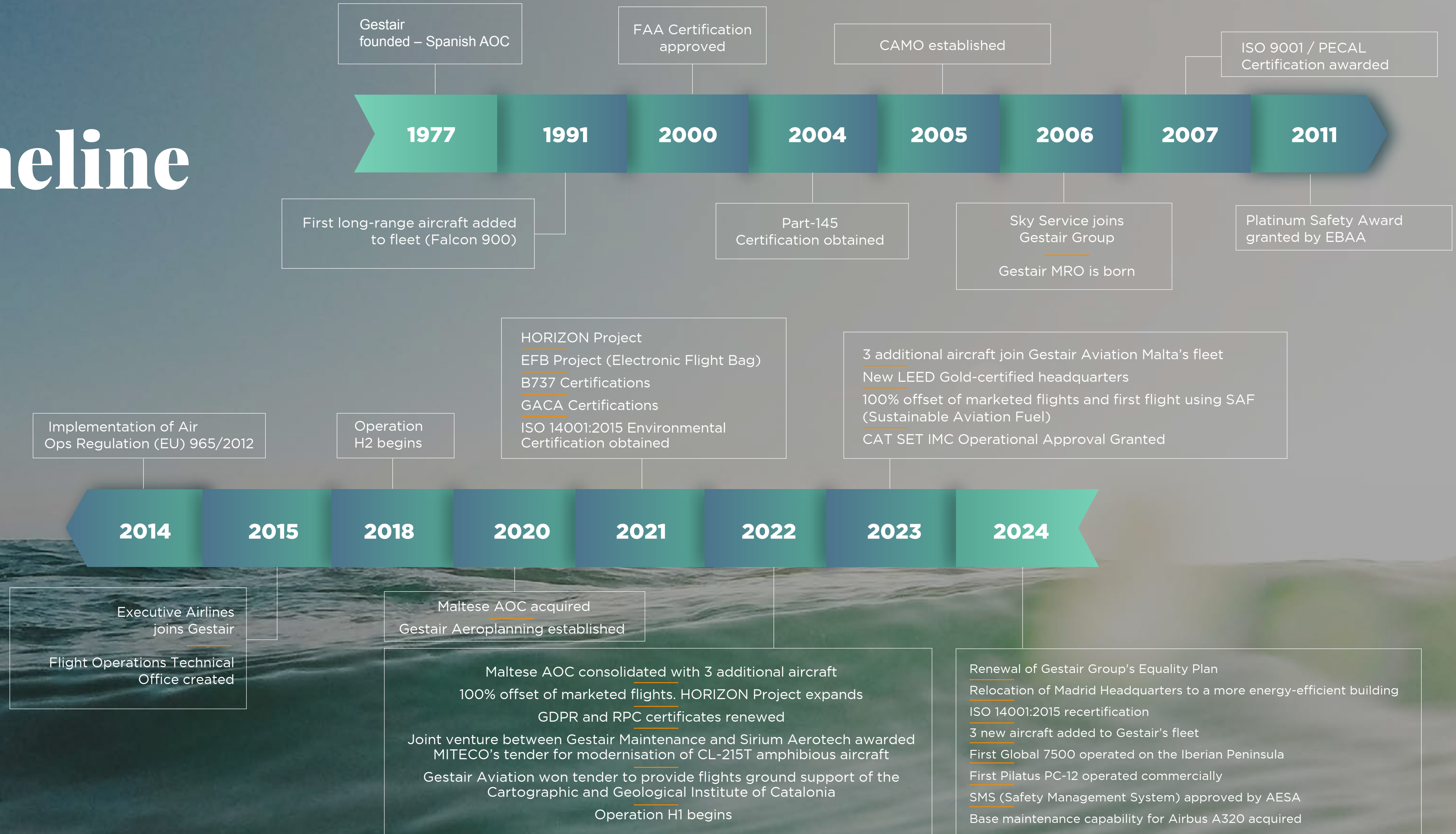
The company is staffed by top-tier technicians and flight coordinators who operates from a dedicated Flight Planning Centre purpose-built for this activity. These continuously trained professionals are equipped to deliver maximum efficiency and flexibility in the planning, dispatch, and monitoring of any flight, guaranteeing the highest levels of safety worldwide, 24/7/365.

Like the rest of the companies within the Group, Gestair Aeroplanning is engaged in processes and developments which contributes to environmental improvement. Since 2021, it has been running the EFB Project (Electronic Flight Bag), aimed to eliminating printed manuals on board all aircraft managed by the company. This initiative promotes environmentally responsible practices and contributes to the reduction of use of raw materials.

Awareness, innovation and the adoption of new technologies are the keys to strengthening the company's commitment to reduce environmental impact.



# Timeline



\* The following companies and their locations are included in the scope of the ISO 14001:2015 certification: Gestair, S.A.U. (Head Office: C/ Anabel Segura 11, Alcobendas, Madrid) Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid) Gestair Services S.L.U. (Modular Zone Madrid at Avenida de la Hispanidad 28042, Executive Terminal at Avenida de la Hispanidad 28042, Modular Zone Barcelona at Josep Tarradellas Barcelona-El Prat Airport, Barcelona Offices at C/ Consell de Cent, 106-108, 08015 Barcelona)

An underwater photograph showing a dense field of green seaweed on the left and a piece of weathered driftwood on the right. Sunlight filters through the water, creating a pattern of light and shadow on the seabed.

02

*About  
this Report*

# Purpose

The 2024 Sustainability Report of Gestair aims to reflect the Group's commitment to sustainability and social responsibility, as well as its efforts to integrate sustainable practices across all operations. More specifically, it provides information on social, environmental, human rights, anti-corruption and anti-bribery matters that are relevant to the Group in the course of its business activities.

All material issues for the sustainable performance of the Group are addressed in this sustainability report, along with the indicators set out in the GRI Standards.



This Report is based on the Non-Financial Information Statement verified by an external company, as required by regulation, and aligned with the requirements established in Law 11/2018 of 28 December 2018 on Non-Financial and Diversity Information, approved on 13 December 2018. It is issued annually and reflects data from the following Group's companies:

*GLOBAL AVIATION INVESTMENT, SL*

*GESTAIR SAU*

*GESTAIR SERVICES, SLU*

*GESTAIR MAINTENANCE, SLU*

*GESTAIR AVIATION MALTA LIMITED*

*UTE, GESTAIR MRO AND SIRIUM AEROTECH*

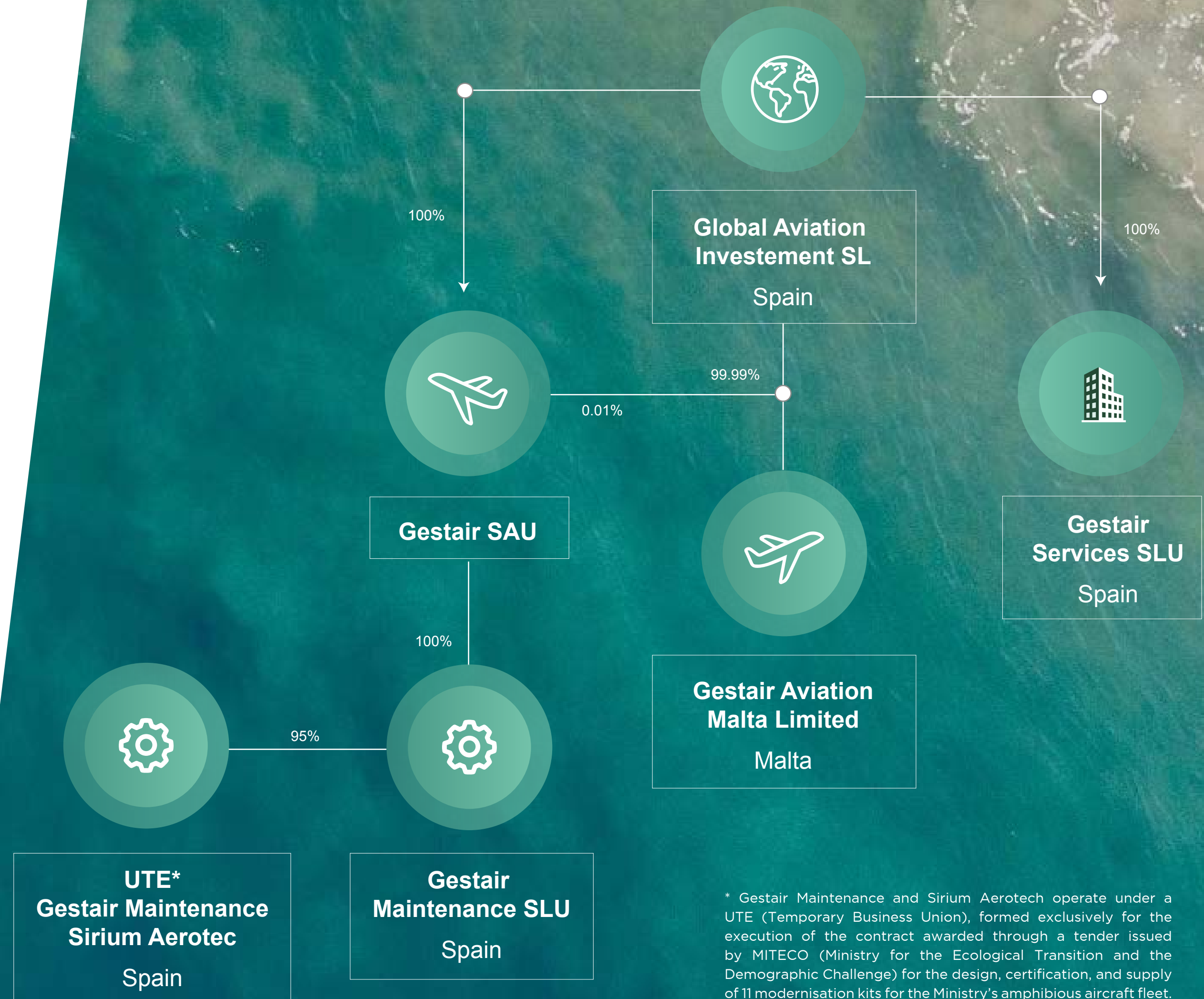
# Organisational Structure

## Corporate vs. Legal Entity

Gestair Group is composed, from a corporate perspective, of four commercial companies established in Spain and the fifth one in Malta. The Board of Directors (in the Spanish entities: Global Aviation Investment S.L., Gestair S.A.U., Gestair Services S.L.U., and Gestair Maintenance S.L.U.) or the Sole Director (in Gestair Aviation Malta Limited) constitutes the Governing Body, i.e., the oversight and control body that validates and approves the strategic policies of each company.

On an operational and business level, the Management Committee—comprising the Group’s Chief Executive Officer (CEO), the Group’s General Counsel, the Group’s Chief Financial Officer (CFO), the Managing Director of Gestair Aviation, and the Managing Director of Gestair MRO—is the responsible for the decision-making on each of the Group’s Business Units (Gestair Aviation, Gestair MRO and Gestair Aeroplanning) not reserved to the Board of Directors.

All executives within Gestair Group, beginning with the General Management, are fully committed to strict compliance with the applicable regulations at all times.



\* Gestair Maintenance and Sirium Aerotech operate under a UTE (Temporary Business Union), formed exclusively for the execution of the contract awarded through a tender issued by MITECO (Ministry for the Ecological Transition and the Demographic Challenge) for the design, certification, and supply of 11 modernisation kits for the Ministry’s amphibious aircraft fleet.



03

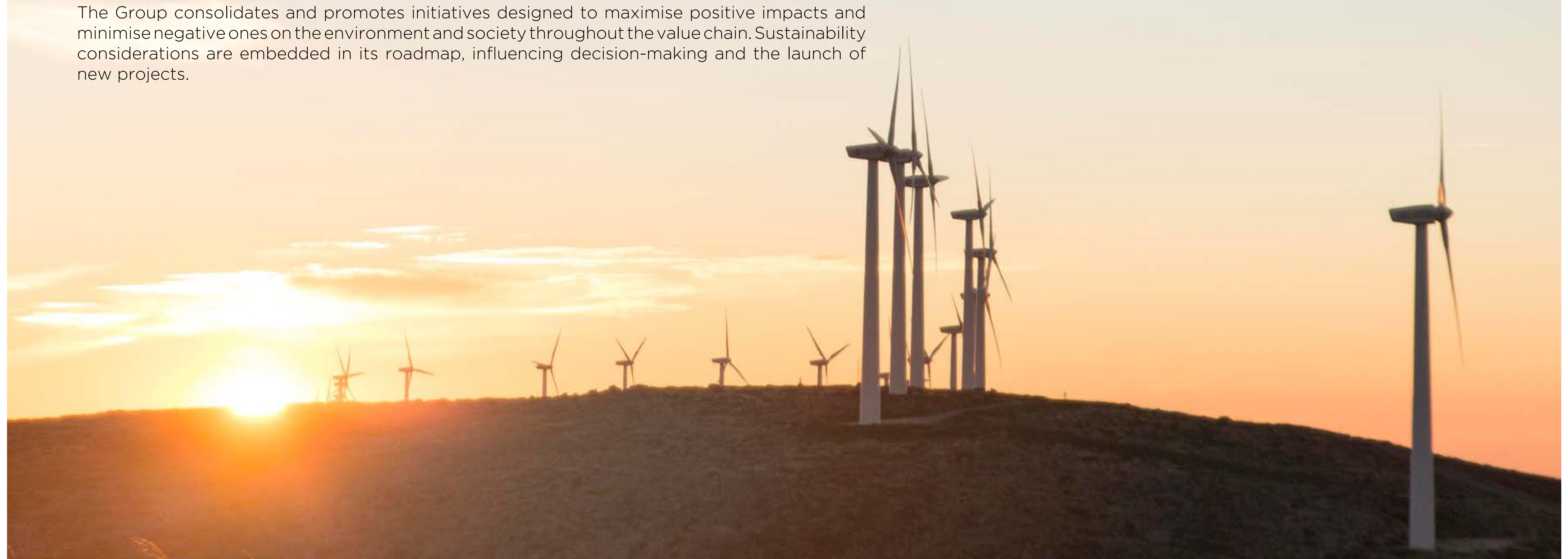
*RSC  
at Gestair*

Corporate Social Responsibility (CSR) goes beyond a set of actions; it is a roadmap integrated into Gestair's medium-term strategy. It is a dynamic ongoing process which guides the execution of projects aimed to carrying out activities responsibly, improving the social and environmental impact across its entire value chain.

Sustainability is one of the greatest challenges facing the aviation sector—a common goal that requires collaboration between businesses, institutions, and society as a whole.

As a service-oriented company, the customer is Gestair's most valuable asset. The Group focuses its efforts on strengthening a distinctive value proposition. It offers an exclusive service tailored to the needs of its clients, both for flights and aircraft management and maintenance. To achieve this, the Group has developed and implemented a sustainability model, structured through standards and procedures. This model incorporates the most relevant environmental, social, and governance issues.

The Group consolidates and promotes initiatives designed to maximise positive impacts and minimise negative ones on the environment and society throughout the value chain. Sustainability considerations are embedded in its roadmap, influencing decision-making and the launch of new projects.



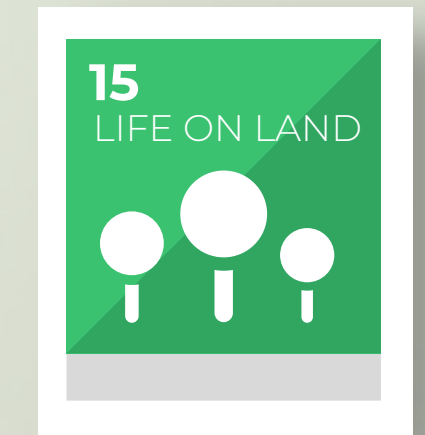
The CSR department designs and evaluates projects and actions related to the company's activities with the aim of being more environmentally responsible. Key initiatives include:

- Recertification under ISO 14001:2015\*.
- Development of the Environmental Management System (EMS) at Gestair Aviation and the Integrated Management System (IMS) at Gestair MRO: ISO 9001:2015, ISO 14001:2015\*, and PECAL 2110.
- HORIZON Programme: an emissions compensation initiative and the use of SAF (Sustainable Aviation Fuel) for flights marketed by the Gestair's fleet.
- Switch to more efficient lighting, HVAC and IT equipment, along the use of lower-emission company and industrial vehicles with C or ECO labels.
- Implemented methodology for waste management, supported by training initiatives in this area.
- Research into alternative materials and more sustainable suppliers.
- Development of digital tools to reduce and try eliminating paper usage.
- Distribution of the Environmental Best Practices Guide, both internally and to suppliers and subcontractors.
- EcoNews: a newsletter highlighting key environmental news to raise awareness and promote environmental responsibility within the Group.
- Launch of the Gestair Wellbeing Plan, aimed to employees.

\* The following companies and their locations are included in the scope of the ISO 14001:2015 certification: Gestair, S.A.U. (Head Office: C/ Anabel Segura 11, Alcobendas, Madrid) Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid) Gestair Services S.L.U. (Modular Zone Madrid at Avenida de la Hispanidad 28042, Executive Terminal at Avenida de la Hispanidad 28042, Modular Zone Barcelona at Josep Tarradellas Barcelona-El Prat Airport, Barcelona Offices at C/ Consell de Cent, 106-108, 08015 Barcelona)

Gestair Group supports and upholds the 2030 Agenda, approved by the United Nations General Assembly in 2015. This agenda comprises 17 Sustainable Development Goals (SDGs), which aim to protect the planet, eradicate poverty, and improve human prosperity.

Raising awareness and practicing its commitment to integrate SDGs into the organisation is one of the key objectives. Most of its projects fall under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) and are focused on the mentioned SDGs.



These projects are based on generating energy through clean technologies, waste management or reforestation programmes located in developing countries and are directly linked to the integration of the Sustainable Development Goals (SDGs).

**3,1**

# Commitment to Regulatory Compliance

In order to carry out its operations as an aeronautical group, Gestair upholds regulatory compliance as a core value. An important part of the commitment of all Department Chiefs is ensuring the company conducts its activities with both social and environmental responsibility, while fully complying with the applicable laws and regulations at all times. Effective achievement of this objectives is essential to the proper organisation and performance of the company's operations.

**3,2**

## Ethical Commitment

For Gestair Group, the Code of Ethics is not only a tool ensuring regulatory compliance, but also a beacon of trust and transparency. It provides a solid foundation where to build relationships with clients, suppliers, employees, investors, and society, while also strengthening the company's reputation and credibility.

The Code sets the Group's ethical and moral commitment to equality, non-discrimination, privacy, intellectual and industrial property rights, confidentiality, environmental protection, the efficient management of waste, fair competition, and fiscal responsibility. It also calls for a conduct marked by honesty, integrity, and accountability—considering not only economic gains but also the social and environmental impact.

The Group has implemented an Internal Reporting System (IRS) where individuals can raise questions related to the Code of Ethics. It also provides a confidential platform for reporting any suspected criminal offence, including violations of internationally recognised human rights. Additionally, the Company has established an Internal Control Office (ICO), staffed with specialised personnel to handle any questions, concerns, or issues arising from the implementation or enforcement of the Code of Ethics.

The principles and values printed in the Code of Conduct, to which all employees of the Group must adhere, establish the framework and criteria that should guide the behaviour on the professional duties. This framework ensures their work is carried out in an environment of full respect for individuals, society, and the environment:

- Credibility
- Social and legal transparency and responsibility
- Strict compliance on all applicable regulations, as well as control and self-monitoring by both internal and external collaborators
- Ethical and moral commitment, including equality, non-discrimination, and respect for intellectual and industrial property
- Environmental care and protection, efficient and lawful waste management, and an Environmental Management System (EMS) implemented at Gestair Aviation and certified under ISO 14001:2015\*
- Integrated Management System (IMS) at Gestair Maintenance, certified under ISO 9001:2015 and PECAL 2110, ensuring quality throughout the supply chain for the jobs carried out for the Ministry of Defence
- Fair competition
- Upright conduct by public officials, and commitment to fiscal and social security responsibilities
- Honesty
- Confidentiality
- Privacy
- Human Resources: equal opportunities, training, and decent and reliable working conditions (Occupational Risk Prevention - ORP)
- Fairness and transparency in all contractual relationships
- Integrity

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# Anti-Corruption and Anti-Bribery. KYC

Corruption and bribery represent major obstacles to sustainable development, equality, and justice. It is vital that companies play an active role in combating such practices.

Integrity and transparency are core values of the Gestair Group. For this reason, the Group is firmly committed to complying all applicable legislation, its Code of Ethics, and internal regulations, conducting its business with the highest respect for ethical standards across relationships with employees, suppliers, and clients.

The Group's Criminal Risk Prevention Plan, aimed at preventing Corporate Criminal Liability, identifies and mitigates criminal risks by ensuring full compliance with the Spanish and international laws, rules, and regulations applicable to the Company's activities.

Compliance of the laws, internal policies, good governance, sustainability, and transparency are consistently embedded in the Group's strategy, decision-making processes, day-to-day operations, and external relationships.

The Group's Compliance Officer is responsible for establishing the organisational model for the prevention, management, and control of criminal risks within the company. This role ensures both external regulatory compliance and internal control in accordance with the corporate policies and codes of conduct required for all employees. The rules arising from these policies apply to all Group companies, their employees, and any third parties with whom the Group engages.

Gestair also has a Whistleblowing Policy and a Code of Ethics, both publicly accessible on the company's website ([gestair.com](https://gestair.com)).

The internal communication policy ensures all anti-corruption policies and procedures approved by the governing bodies are effectively communicated to employees and collaborators of Gestair Group. Regular training activities are also conducted to ensure awareness and compliance.

Gestair has included in its criminal risk assessment certain sections and controls related to anti-money laundering (AML). In 2024, no cases of corruption were detected, no contracts with business partners had to be terminated due to such issues, and no reports were received via the Internal Reporting System (IRS).

## 3.3

## Commitment to People

People are the top priority for Gestair Group. The success of the company is closely linked to its commitment on creating quality employment and ensuring team stability. Its socially responsible strategy aims to guarantee working environments where human and labour rights are respected and promoted, by developing programmes to identify the needs of employees in the wider context. Across all its business areas, the Group offers a service of excellence, that is able to reach clients thanks to the strength of its human talent.

Gestair aims to be a company committed to its people—where individuals can grow professionally and find opportunities for development within a strong and motivating environment. It has publicly stated its commitment to fostering and maintaining a safe and respectful workplace, where dignity, individual freedom, and fundamental rights of all members are upheld.

To achieve this vision, the company actively promotes job stability, work-life balance, open dialogue, continuous training, and effort recognition as key drivers in overcoming new challenges and achieving its strategic goals.

In 2024, the Group made significant progress on its commitment to social sustainability, reinforcing its efforts to build a more inclusive and equitable workplace. Initiatives included the implementation of a new Equality Plan negotiated with trade unions, the launch of the Gestair Wellbeing Plan, ongoing monitoring and analysis of the gender pay gap, and improved training and accessibility for underrepresented groups within the company.

Figures of all employees hired during 2024, broken down by professional category, gender, and age group:

CATEGORY	Total	Gender		Aged		
		% Men	% Women	% Under 30	% Aged 30–50	% Over 50
Administrative Staff	29	31.0%	69.0%	44.8%	34.5%	20.7%
Warehouse Worker	4	100.0%	0.0%	0.0%	75.0%	25.0%
Apprentice	12	100.0%	0.0%	75.0%	16.7%	8.3%
Cabin Crew	32	3.1%	96.9%	0.0%	81.3%	18.8%
Administrative Assistant	16	37.5%	62.5%	56.3%	37.5%	6.3%
Handling Assistant	1	100.0%	0.0%	0.0%	0.0%	100.0%
Intern	14	57.1%	42.9%	92.9%	7.1%	0.0%
Short and Medium-Range Captain	10	100.0%	0.0%	0.0%	50.0%	50.0%
Long-Range Captain	11	90.9%	9.1%	0.0%	18.2%	81.8%
Ultra Long-Range Captain	44	100.0%	0.0%	0.0%	34.1%	65.9%
Junior Sales Executive	12	50.0%	50.0%	50.0%	50.0%	0.0%
Sales Executive	10	40.0%	60.0%	10.0%	80.0%	10.0%
Dispatcher	15	86.7%	13.3%	0.0%	66.7%	33.3%
Department Manager	14	64.3%	35.7%	0.0%	57.1%	42.9%
General Manager / CEO	5	80.0%	20.0%	0.0%	40.0%	60.0%
Engineer	13	76.9%	23.1%	61.5%	38.5%	0.0%
Team Leader	11	100.0%	0.0%	0.0%	18.2%	81.8%
Department Head	18	44.4%	55.6%	5.6%	50.0%	44.4%
First Officer	40	100.0%	0.0%	5.0%	60.0%	35.0%
Second Officer	15	100.0%	0.0%	13.3%	86.7%	0.0%
Third Officer	6	100.0%	0.0%	33.3%	66.7%	0.0%
Office Assistant	1	100.0%	0.0%	0.0%	100.0%	0.0%
Short and Medium-Range First Officer	5	100.0%	0.0%	40.0%	40.0%	20.0%
Long-Range First Officer	7	100.0%	0.0%	0.0%	57.1%	42.9%
Ultra Long-Range First Officer	6	100.0%	0.0%	33.3%	66.7%	0.0%
Supervisor	7	42.9%	57.1%	0.0%	100.0%	0.0%
Senior Specialist Technician	3	66.7%	33.3%	0.0%	66.7%	33.3%
Technician	48	45.8%	54.2%	33.3%	47.9%	18.8%
<b>TOTAL</b>	<b>409</b>	<b>67.7%</b>	<b>32.3%</b>	<b>21.0%</b>	<b>49.9%</b>	<b>29.1%</b>

# Equality Plan

Gestair Group is proud to have a diverse and capable team that shares its core values. The company is committed to create work environments that promote equal opportunities, collaboration, and respect ensuring every individual can achieve their goals and develop their unique talents, regardless of gender, identity, sexual orientation, race, socioeconomic status, disability, age, or religion, with a zero-tolerance policy towards all forms of discrimination.

	2023						2024					
	New hires	Number of employees as of 1/1/2023	Number of employees as of 31/12/2023	Average	Departures 2023	Turnover rate $R=S/(I+F)/2$	New hires	Number of employees as of 1/1/2024	Number of employees as of 31/12/2024	Average	Departures 2024	Turnover rate $R=S/(I+F)/2$
<b>GENDER DISTRIBUTION</b>												
<b>Men</b>	53	204	211	207.5	46	22.17%	70	208	223	215.5	56	25.99%
<b>Women</b>	37	87	93	90	31	34.44%	43	89	100	94.5	32	33.86%
<b>TOTAL</b>	<b>90</b>	<b>291</b>	<b>304</b>	<b>297.5</b>	<b>77</b>	<b>25.88%</b>	<b>113</b>	<b>297</b>	<b>323</b>	<b>310</b>	<b>88</b>	<b>28.39%</b>

During 2024, Group introduced Equality Plan II. This updated plan, negotiated with the most representative unions, was registered on August 5, 2024, with the General Directorate of Labour promoting the principle of equal treatment and opportunities between men and women and to prevent discrimination. Its priority is to ensure every team member is treated with care, fostering healthy relationships and an inclusive, safe working environment which respects dignity, individual freedom, and fundamental rights of all those who make up the organisation.

The main features of the Equality Plan II are:

- Designed for the entire workforce.
- Includes an explicit commitment from management to uphold the principle of equal opportunities between women and men in the company management, and to guarantee necessary resources for the implementation, monitoring, and evaluation of the plan.
- Incorporates a gender perspective across all policies and levels of management transversally.
- Adds measurable indicators that allows evaluation of achievement of the plan's objectives.
- Has a preventative nature against any potential discrimination based on sex.
- It's flexible and dynamic, allowing modifications according to the requirements of each moment or situation, focusing the principles and objectives of the plan are respected.

This modern Equality Plan is adapted to our environment. It prioritizes people's well-being because equal treatment is a commitment embraced by the entire organisation, ensuring a respectful workplace and environment and guaranteeing human rights and personal dignity.

Gestair has implemented the following measures in 2024 to raise awareness and execute Equality Plan II:

# A

## SELECTION AND HIRING PROCESS

A selection report that includes important items for subsequent analysis has been developed, such as recruitment sources, team evaluation broken down by gender, the use or not of inclusive language, whether the position is underrepresented by gender, the number of candidates at each stage broken down by gender, whether the job offer was published internally, if the position is newly created or a replacement, whether the job description and/or conditions have changed, among others. All this to ensure processes are transparent and equitable.

Talent loss is a general concern for Spanish society; Gestair Group has updated employee exit procedures, creating control systems to minimise talent loss in a way that allows continued work in the future, ensuring a safe and healthy working environment.

# B

## TRAINING

Gestair Group's commitment to the development and professional growth of its team has driven to offer various comprehensive and personalised training programmes, focusing on the professional development and skills enhancement of its teams, promoting their progression within the company.

The training and development strategy centres on strengthening essential competencies. Gestair has an active policy of training and recruiting talent through internships, providing opportunities for young people who are studying or just finished studies to enter the workforce, supported by the experience of the Group's professionals. Training is the foundation for developing the human talent at Gestair Group.

Equality and harassment training for all employees and new hires is key to maintain a good work environment. The choice of training providers who consider equality criteria when developing its training content, has always been a priority in order to achieve the established objectives.



## PREVENTION OF WORKPLACE HARASSMENT

Grupo Gestair is committed to promoting a safe, inclusive, and respectful work environment, which is reflected in the implementation of up-to-date, public, and accessible protocols designed to prevent and respond to any form of harassment in the workplace.

During 2024, a new Harassment Protocol was drafted and disseminated with specific measures adapted to the new needs of the Group.

Additionally, Gestair has a procedure for handling complaints of moral, sexual, and/or gender-based harassment. By adopting preventive measures, a free space of sexist harassment has been created, developing a respectful environment towards human rights and dignity.

# D OCCUPATIONAL HEALTH

The main objective of Gestair Group regarding safety, health, and workplace wellbeing is to promote actions that optimise working conditions, safeguarding physical, mental, and social health, and encouraging healthy work habits.

In 2024, various actions were taken to help ensure a safe and healthy environment. Key activities include:

- Incorporation of a gender perspective in the development of safety and wellbeing campaigns, including the preparation of an information manual with preventive measures for pilot positions.
- Preparation of an Analysis of Personal Protective Equipment considering physiological particularities with a gender perspective.
- Inclusion of gender perspective in occupational risk assessments and health monitoring, as well as in reports and documents issued by the Health and Safety Committee.
- Launch of the Gestair Wellbeing Plan, aimed at all Group employees, to help create a healthy work environment, improve workplace climate, strengthen interpersonal relationships, boost self-esteem, creativity and motivation, manage anxiety and stress, and promote concentration support.

## *Wellbeing Plan Workshops 2024*



*Nutrition*



*Physical Wellbeing*



*Relaxation,  
Meditation, and  
Mindfulness*



*Healthy  
Cooking*



# Wage Gap, Work-Life Balance, and Training

Gestair Group is committed doing things better, understanding and responding the needs of its teams to promote their wellbeing and ensure fair, flexible, and strategic compensation, deepening work-life balance and flexibility as well as diversity and equal opportunities.

## A. *Wage Gap*

The company acknowledges the importance of ensuring equal pay between men and women. Therefore, HR calculates the wage gap using a methodology which allows an accurate comparison of positions of equal value according to the job evaluation system, complying with requirements of adequacy, completeness and objectivity.

Gestair continues to work on implementing policies focused on new hires, promotions, and salary increases based on merit.

# B. *Work-Life Balance*

The initiatives launched by Gestair Group to balance work and personal life are designed to promote wellbeing and quality of life of its employees. The company focuses its efforts on maintaining and improving active listening to employees in order to evaluate, correct, and promote new initiatives that foster the holistic development of individuals within Gestair.

Some of the flexible work benefits include:



## ***Flexible Hours and Remote Work***

The company has implemented a work model that provides employees with greater autonomy and flexible working hours. Entry, exit, and lunch times are flexible, allowing employees to leave earlier if desired. Regarding office presence and remote work, each department is responsible for establishing work arrangements compatible with both business needs and the needs of its employees.



## ***Adjusted Working Hours and Special Leave***

Gestair prioritises operational efficiency, offering flexibility and facilitating work-life balance at its workplaces. In cases of personal needs or special circumstances, working hours (schedules, contract suspensions, or leave) can be adjusted as long as organisational needs permit. This policy is based on trust and responsibility.



## ***Digital Disconnection***

The Group has a Digital Disconnection Policy to support the balance between personal, family and work life, reinforcing the importance of respecting set time frames and preventing the blurring of boundaries between personal and work life.



## ***Flexible Remuneration***

All employees have access to a flexible remuneration package that includes tax advantages such as health insurance and meal vouchers. They may also request childcare services as part of the flexible remuneration. All these services are tailored to the personal needs of the teams.



## ***Exclusive Discounts***

Gestair shares exclusive discounts and promotions with its teams from other companies and services, such as hotel chains, among others.



## ***Internal Growth and Mobility Opportunities***

When internal vacancies arise, employees are given the opportunity to apply changing position or department, promoting professional development and internal mobility within the company.

# C. Training

Our team is distinguished by its highly specialised profiles. Training is an intrinsic part of our business, always aimed at providing exceptional customer service. Crew members, maintenance technicians, engineers, among others, require continuous training. Beyond the mandatory and regulated training that each department organises based on compliance requirements, all teams at Gestair Group can participate in training programmes promoted by the HR department.

As a key part of the annual environmental plan, in 2024, ongoing training was provided to staff on the main requirements and application of the UNE-EN-ISO 14001:2015 standard\*, including proper environmental management, raw material procurement, responsible use of natural resources, waste segregation, good environmental practices, and applicable legal requirements related to the activity.

Gestair Group complements this with courses about Corporate Criminal Liability, Code of Ethics, and Data Protection, emphasising that transparency is fundamental to actions and professional relationships. Everyone must be committed to demonstrate and keep an ethical, transparent, and integral conduct.

Because talent drives growth, the Group maintains an active policy of training and recruiting new talent, providing opportunities for young people who are studying or have just finished studies to enter the workforce, supported by the experience offered by the company's professionals.

Number of Employees in 2023\*\*

381

Number of Employees in 2024\*\*

409

Total training hours in 2024

15,652

\* Included within the scope of ISO 14001:2015 certification are the following companies and locations: Gestair, S.A.U. (Head Offices, C/ Anabel Segura 11, Alcobendas, Madrid); Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid); Gestair Services S.L.U. (Modular Zone of Madrid at Avenida de la Hispanidad 28042 Madrid, Executive Terminal at Avenida de la Hispanidad 28042 Madrid, Modular Zone of Barcelona at Josep Tarradellas Airport, Barcelona, Offices in Barcelona at C/ Consell de Cent, 106-108-08015 Barcelona).

\*\*Total number of employees during the stated period.

# Human Rights

Human rights are a core priority across all activities carried out by the Gestair Group, reflecting its firm commitment to upholding and promoting universally recognized human rights throughout its business operations. The Group aligns itself with the United Nations 2030 Agenda for Sustainable Development, which highlights that inclusive and participatory economies, along with accountable governance, lead to better outcomes for all—ensuring no one is left behind.

Gestair approaches human rights management with a focus on continuous improvement aligned with its Social Sustainability Model and has the following policies guiding and regulating its compliance.



# Social Action

Every year, the Management Committee analyses different collaboration initiatives with non-profit organisations and foundations, promoting the development of projects to ensure social protection and improvement, as well as to prevent and raise awareness of serious issues affecting our society.



During 2024, collaboration took place with several organisations and foundations:

- **Fundación Madrina:** A project dedicated to vulnerable children and mothers. Its aim is to combat child and maternal poverty, supporting mothers and young pregnant women with limited financial resources or social difficulties.
- **Gestair collaborated in two charitable initiatives:**
  - **Back to School:** Donation of school supplies for the start of the school year after summer.
  - **Autumn Charity Market:** Donation of clothing.
- **World Central Kitchen:** Collaboration was made to assist victims of the floods (Dana) in Valencia through the funds raised at the Autumn Charity Market.
- **Manos Unidas:** Sponsorship of a paddle tennis tournament organised to raise funds for this NGO.
- **NGO BAL Vikas India:** Collaboration with this NGO that attends the needs of children, helping their integral development.
- **San Sebastián de los Reyes City Council:** Gestair has joined the initiative to help finance the high costs associated with certain congenital diseases; the company continuously supports the “solidarity caps” project, which collects bottle caps for this purpose.
- **Institutional collaboration with local entities and schools** to promote interest in technical careers among high school students. During visits to Gestair Group’s facilities in Madrid, students were introduced to the company’s corporate, management, and aircraft maintenance activities, as well as the tasks performed by the teams, the necessary qualifications of all professionals, and the studies and specialisations required for their work.

3,4

## Commitment to the Environment

Sustainability is not merely a goal to be achieved, but a dynamic and ongoing process that guides decision-making and the execution of projects focused on conducting the company's activities responsibly, improving the environmental and social impact across its entire value chain.

Aware of climate challenges and the environmental impacts associated with its operations, Gestair Group is an aviation company committed to the planet's sustainable development. It actively integrates these challenges into its corporate strategy, ensuring management and monitoring over short, medium, and long-term horizons.

As part of the aeronautical sector, the group supports its ecological transition by following the parameters set by the European Green Deal, the European Union's strategy to transform its economy into a more sustainable one, aiming to achieve climate neutrality by 2050 while boosting the economy and improving the health and quality of life for all.

Since 2020, Gestair Group has had an Environmental Management System (EMS) for Gestair Aviation and an Integrated Management System (IMS) for quality and environment at Gestair MRO. In 2024, it recertified ISO 14001:2015\*, valid until 2027. Within the EMS, the company analyses the risks of the group's companies integrated into the system to deepen the most effective measures to be implemented.

\* Included in the scope of ISO 14001:2015 certification are the following companies and their locations: Gestair, S.A.U. (Head Offices at C/ Anabel Segura 11, Alcobendas, Madrid), Gestair Maintenance S.L.U. (Hangars 1 and 2, Avenida de la Hispanidad s/n, Madrid), Gestair Services S.L.U. (Modular Zone of Madrid on Avenida de la Hispanidad 28042 Madrid, Executive Terminal on Avenida de la Hispanidad 28042 Madrid, Modular Zone of Barcelona at Josep Tarradellas Airport, Barcelona Offices at C/ Consell de Cent, 106-108-08015 Barcelona).

In its transition towards a business model with lower environmental impact, Gestair annually reviews and updates its roadmap, adapting it to emerging sector challenges. This dynamic includes implementing concrete actions that reinforce its commitment to a more responsible, sustainable, and efficient business model:

● *Carbon footprint (CF) measurement.*

● *HORIZON programme.*

● *Electronic tools.*

● *Electricity consumption.*

● *Waste management.*

● *Noise control.*

● *Climate change. European collaboration.*

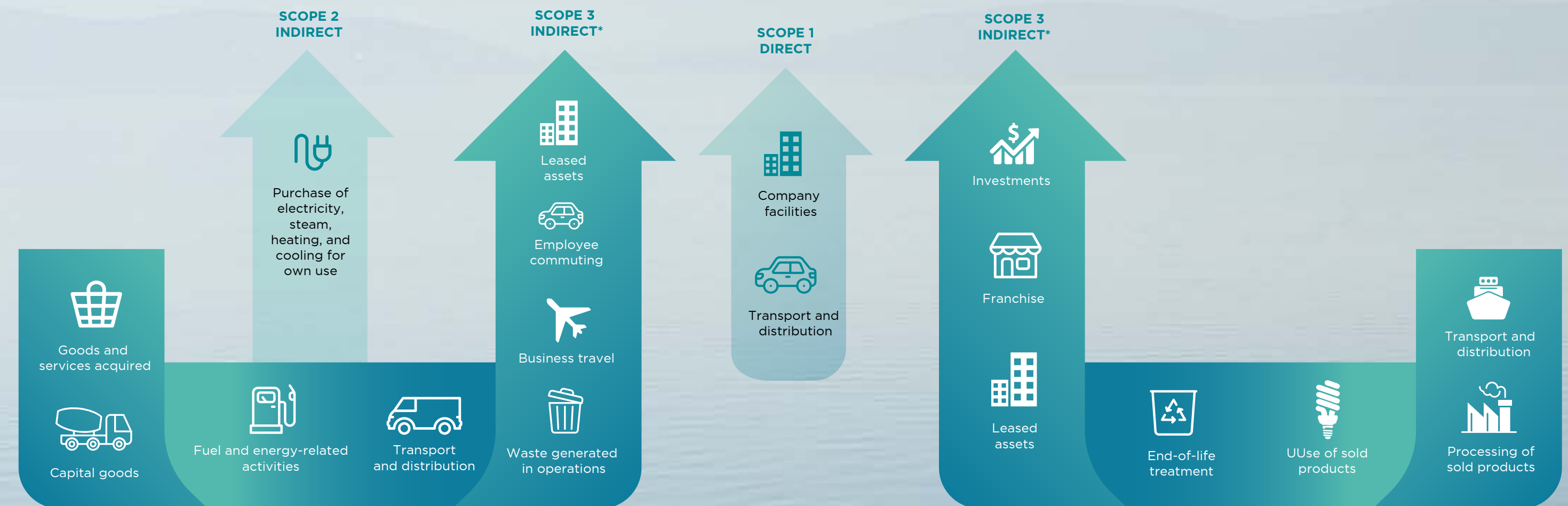
# Measurement of Gestair Group's Carbon Footprint (CF)

The environment is one of the main concerns in today's society, which is why new regulations and technical terms have emerged. The carbon footprint (CF) is one such term that is increasingly present in our activities. It is an environmental indicator that reflects the gases emitted by an individual or a company. These gases accumulate in the atmosphere and cause the greenhouse effect.

The CF of an organisation measures the total greenhouse gases (GHG) emitted directly or indirectly as a result of its activities.

For the analysis of Gestair Group, the following emission sources have been considered: vehicle fuel consumption, building and aircraft fuel consumption and electricity consumption.

The consolidation of GHG emissions most appropriate for Gestair Group is based on operational control. 100% of the GHG emissions attributable to activities of the organisation, will be accounted for. Subsequently, emissions from sources under the full operational control of the organisation will be considered.

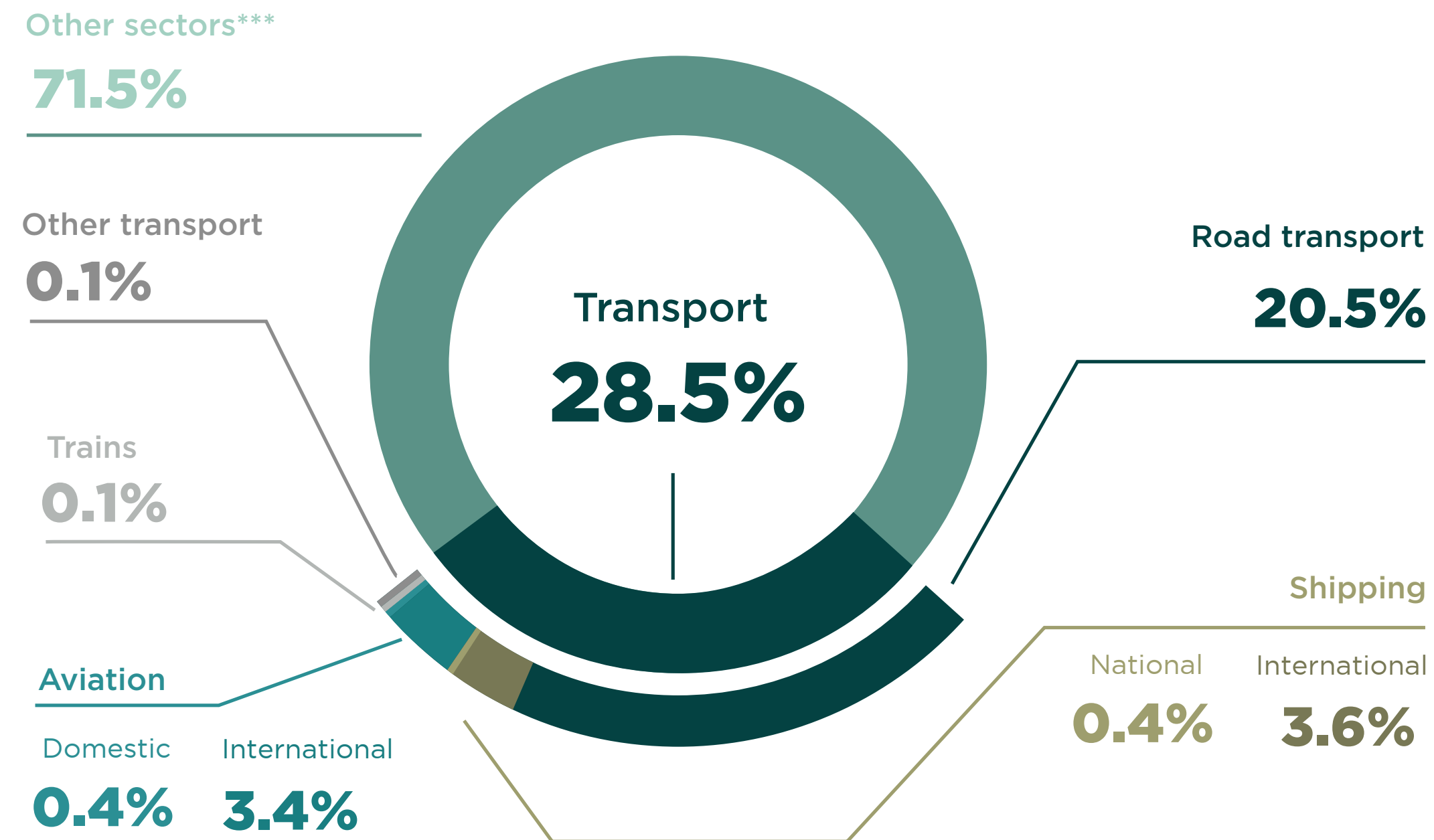


\* Gestair Group does not currently measure Scope 3 emissions.

# Transport Emissions

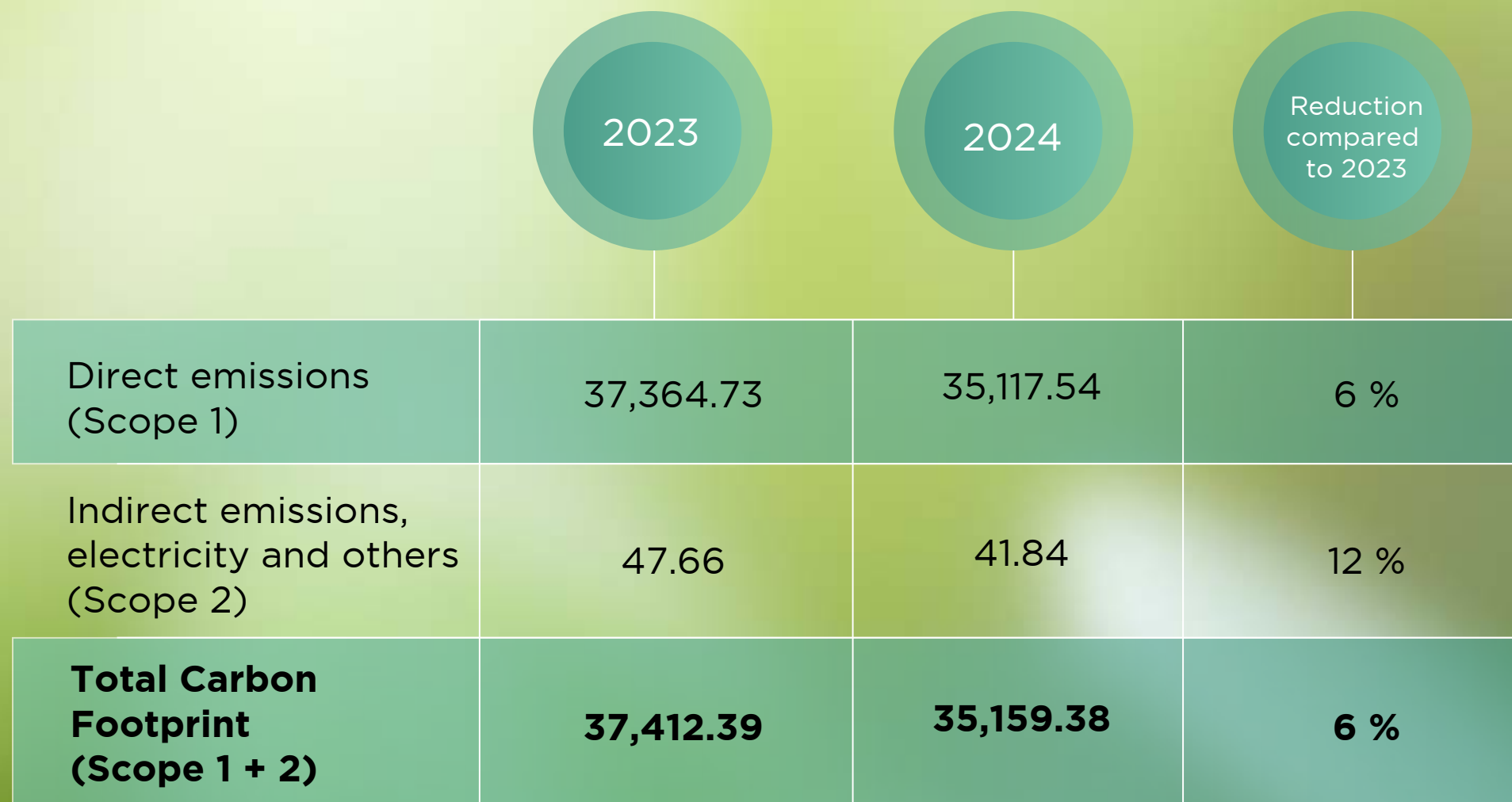
## as a Percentage of Total Greenhouse Gas Emissions in the EU (2019)\*

The following data are relevant when measuring Scope 1 emissions and are taken from the report published by the European Environment Agency regarding the impact of air transport on the total global transport emissions.



\*Data exclude the United Kingdom (EU-27)  
 \*\* Data exclude land use and forestry (LULUCF)  
 \*\*\* Energy, industry, residential, commercial, institutional, agriculture, forestry, fishing, and others  
 Source: European Environment Agency (2022)

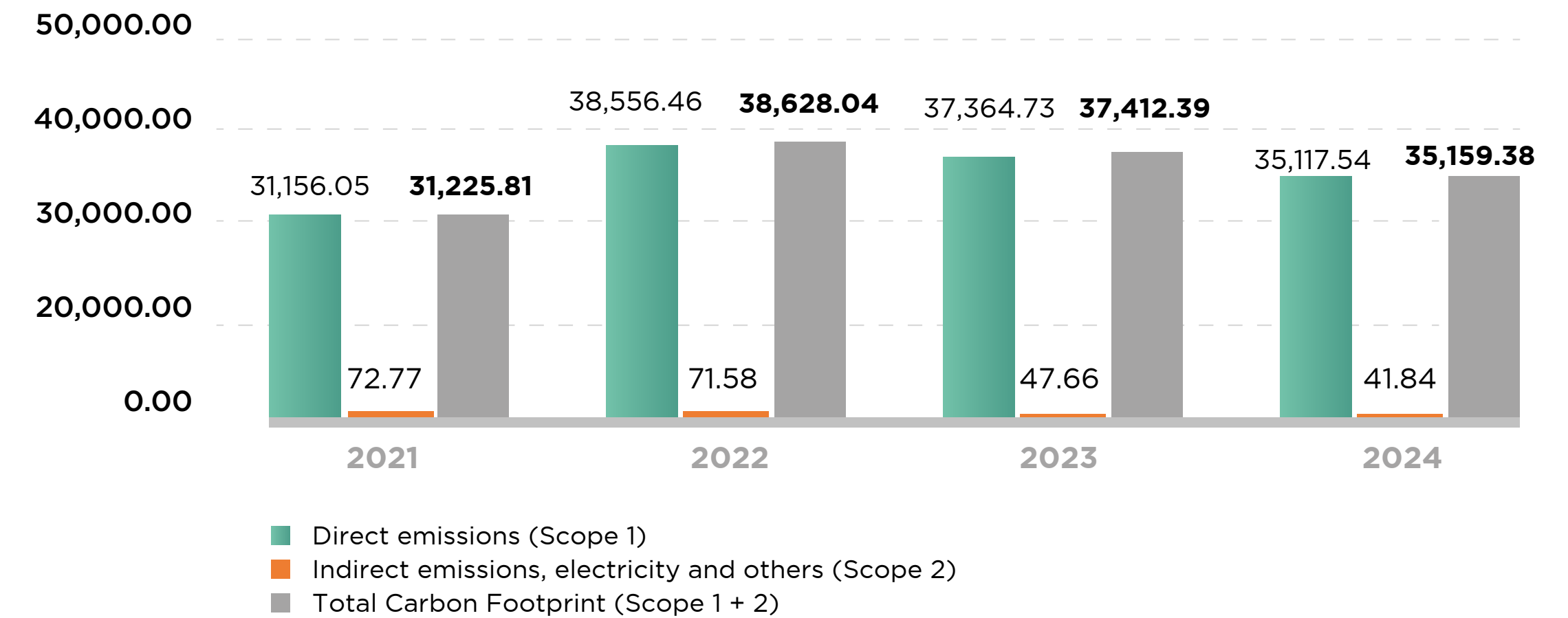
The carbon footprint calculation of Gestair Group is represented in the following charts, which show the evolution of greenhouse gases (GHG) from 2023 to 2024, highlighting a 6% reduction this year compared to the previous year.



Through this calculation, all sources of GHG emissions are identified, allowing a better understanding of critical points. This enables more precise definition of measures to reduce consumption and improve energy efficiency.

GHG Emissions (CO2 tonnes)

*GHG Emissions Evolution. Scope 1 + 2*



The results obtained in the carbon footprint reflect a positive advancement in Gestair Group's decarbonisation strategy, demonstrating sustained efforts to optimise energy consumption and improve operational efficiency. This measurement helps year after year to identify critical points to define and implement more precise measures for consumption reduction and energy efficiency.

# ***HORIZON*** Programme

The development and launch of Gestair's Horizon Programme in 2021 encouraged the company to fly more sustainably, assisting its clients in their environmental commitments by minimising environmental and social impact.

As an aviation group, Gestair is aware of the environmental impact generated by aviation activity on the planet. Therefore, in addition to complying with regulations, Horizon develops strategies and implements various measures to minimise and offset the impact caused by flight operations. The Horizon Programme has a dual function: it REDUCES and OFFSETS CO2 emissions from flights marketed by the company's fleet.

## How does it **REDUCE**?

Sustainable Aviation Fuel (SAF) is currently the cleanest alternative to traditional fossil. It emits fewer harmful pollutants, such as matter and sulphur, which negatively affect air quality. This is because every stage of the raw materials' life cycle is considered—from their origin to processing—with special attention to production and processing methods. For example, biological resources such as plant or animal waste are used. This contributes conserving essential natural resources such as land and water.

Due to the incorporation of SAF in flights marketed by Gestair's fleet during 2024, emissions to the atmosphere have been reduced. The company's clients can adjust the percentage of SAF supplied per flight according to their needs, with full flexibility for each journey. All flights operated using SAF reduce their emissions by 80-90% compared to fossil fuel.

Gestair holds agreements with SAF producers and distributors to ensure the necessary supply. The company also measures and monitors emission savings when using this fuel.

### Sustainable Aviation Fuel

#### SOURCES



FAT AND OIL WASTE



SOLID MUNICIPAL WASTE



AGRICULTURAL AND FORESTRY WASTE



WET WASTE



NON-FOOD CROPS GROWN ON MARGINAL LANDS

#### USAGE

USED IN EXISTING AIRCRAFT, MIXED WITH TRADITIONAL AVIATION FUEL OR ON ITS OWN



## *How does it OFFSET?*

Options for offsetting the carbon footprint are diverse. One option is the purchase of carbon credits on carbon markets. Effective offsetting occurs when these credits are retired from the market. Carbon markets allow the use of project-based mechanisms to generate additional reductions of greenhouse gas (GHG) emissions through investing in sustainable projects.

These projects aim to reduce anthropogenic emissions from sources or increase their absorption by so-called GHG sinks. All projects focus on generating energy through clean technologies, waste management, or reforestation programmes located in developing countries and are directly linked to the Sustainable Development Goals (SDGs). Gestair's projects are framed within the carbon offsetting and reduction scheme for international aviation (CORSIA).

For flights marketed by Gestair's fleet, the carbon footprint is measured per flight—that is, the CO<sub>2</sub> emissions released into the atmosphere due to the journey. The company calculates the carbon footprint of each trip and purchases carbon credits to offset them.

During 2024, Gestair offset 100% of the carbon footprint of flights marketed and operated by the company, a total of 19,563.65 tonnes of CO<sub>2</sub> compensated by retiring carbon credits through investment in sustainable projects.





# Electronic Tools

One of the improvements introduced by Gestair Group in 2024, was the development and implementation of electronics and programmes to reduce paper usage.

Following the success of the EFB Project (Electronic Flight Bag), implemented in 2023, the company has developed and currently operates an electronic tool for managing and storing Line Maintenance work orders.

This tool enables the elimination of 100% of paper usage during the request, execution, and certification of Line Maintenance work. Additionally, it reduces emissions associated with courier transportation of paper documentation.

# Electricity Consumption

As part of the environmental best practices implemented since 2022, the Group's priority is to reduce electricity consumption in its facilities. Year after year, it reviews, evaluates, and adjusts actions to remain aligned with its goals:

- Raising employee awareness through distribution of the environmental best practices guide, which includes energy saving.
- Posting infographics in all facilities reminding staff to "turn off lights and devices not in use."
- Ensuring periodic maintenance of air conditioning equipment.
- Regulating temperature at appropriate levels in Offices and Hangars.
- Setting default energy-saving configurations on computers and printers.
- Replacing conventional lighting with LED lights and installing light sensors in common areas.
- Purchasing energy exclusively from suppliers offering 100% renewable sources.



Following Gestair's decision to maintain services with suppliers guaranteeing energy from exclusively renewable sources, more electricity was consumed in 2024 compared to previous years due to higher production demands. However, later it decreased from CO2 47.65t in 2023 to CO2 41.84t in 2024.

Additionally, in 2024, the Central Offices in Madrid and Barajas Executive Terminal were relocated to a building within the same professional environment, with facilities adapted to the company's needs, open-plan floors, natural light at every workstation, and construction certified LEED Gold — internationally recognised for its comprehensive sustainability approach. This certification assesses energy and water consumption throughout the building's life cycle, considers the environmental impact of construction materials, promotes on-site energy generation, and guarantees high-quality indoor environments.

General lighting upgrades usually generate energy savings and improve employees' visual comfort. In Gestair's case, a particular saving of 8.13% was achieved from the changes implemented at the Madrid and Barcelona offices, Valencia base, and Hangars 1 and 2 in Madrid.

# Waste Management

The Circular Economy is a production and consumption model that involves sharing, renting, reusing, repairing, refurbishing, and recycling materials and products as many times as possible to create added value. This extends the lifecycle of products. The three principles—REDUCE, REUSE, AND RECYCLE—are increasingly integrated within Gestair Group. This minimises the environmental impact caused by our waste.

The Group continuously educates employees, collaborators, and suppliers, and establishes actions to minimise significant environmental impacts according to the lifecycle of its activities. For example, it maintains a policy of purchasing and using recycled paper throughout the organisation, encourages responsible use of contaminated absorbents at Line Maintenance locations, and promotes reuse of paper in offices for informal documents.

Through its waste management companies, the Group ensures the intermediate and final treatment of waste and depending on its classification under the European Waste Catalogue (EWC), guarantees its recovery in the final treatment. For instance, contaminated metal packaging is used for recovering metals and metallic compounds, while mixed fuels and masking paper are mainly used for energy production.



# Noise Control

The World Health Organization (WHO) defines noise pollution as the presence of noise or vibrations in the environment that negatively affect both human health and the preservation of nature and the environment.

Noise pollution is a significant challenge for the aviation sector, where airlines and authorities face to improve the quality of life in surrounding areas. Its environmental impact can be substantial on our ecosystems.

This is one of the reasons Gestair has implemented mitigation actions such as ensuring each aircraft it operates holds a noise certification and complying with procedures established by the General Spanish Directorate of Civil Aviation. Crews strictly apply rules set by the Spanish Aviation Safety Agency. Among other measures, the use of auxiliary power units (APUs) at airports is limited, the use of thrust reversers (reverse thrust braking) is reduced, and air traffic control-established arrival and departure routes are strictly followed.





# Climate Change. European Collaboration

Gestair is currently participating in the European Network on Impact of Climate Change on Aviation (EN-ICCA), an initiative launched by the European Union Aviation Safety Agency (EASA), aimed at gaining deeper understanding of the effects of climate change on aviation.

The main objective of this working group is to prepare both industry and aviation authorities to address these changes while ensuring that European aviation maintains its high safety standards.

EN-ICCA will focus on the following research areas:

- Identification of climate change-specific risks for aviation
- Development of measures to mitigate these risks
- Evaluation of the effectiveness of these measures

Additionally, the company, through AESA, is contributing to the collection of data on models, technologies and forecasting techniques for ice formation, in order to examine both future and historical trends in atmospheric conditions.

# 3,5

## Stakeholders, Supply Chain, and Materiality

In the course of its operations, Gestair Group has identified and classified its key stakeholders, enabling it to carry out its day-to-day activities within a framework of responsibility and transparency.



Gestair’s partners and suppliers form an essential part of its value chain. The Group recognises the importance of maintaining strong relationships built on mutual trust and close collaboration, integrating a team of highly qualified, motivated professionals capable of adapting to evolving circumstances. Responsible supply chain management, combined with active stakeholder engagement, promotes transparency and contributes to continuous improvement in this area.

During 2024, nearly 900 suppliers were actively involved and environmentally approved. The main services they provided to the Group include:

- ▶ Ground handling for aircraft
- ▶ Aircraft maintenance and spare parts
- ▶ Ground and aeronautical communications
- ▶ Advisory services (legal, tax, labour)
- ▶ Independent certification bodies
- ▶ Aeronautical subscriptions
- ▶ Insurance
- ▶ Fuels
- ▶ Travel agencies

Gestair is also affiliated with several aeronautical associations and relevant industry organisations:



EBAA  
(European Business Aviation Association)



ACA  
(The Air Charter Association)



SPBAA  
(Spain and Portugal Business Aviation Association)



AEGVE  
(Asociación Española de Gestores de Viaje)



MBAA  
(Malta Business Aviation Association)

An aerial photograph of a riverbank. The left side shows a lush green grassy area with some trees. The right side shows a wide river with clear, blue water. The text '04' is overlaid on the grassy area.

04

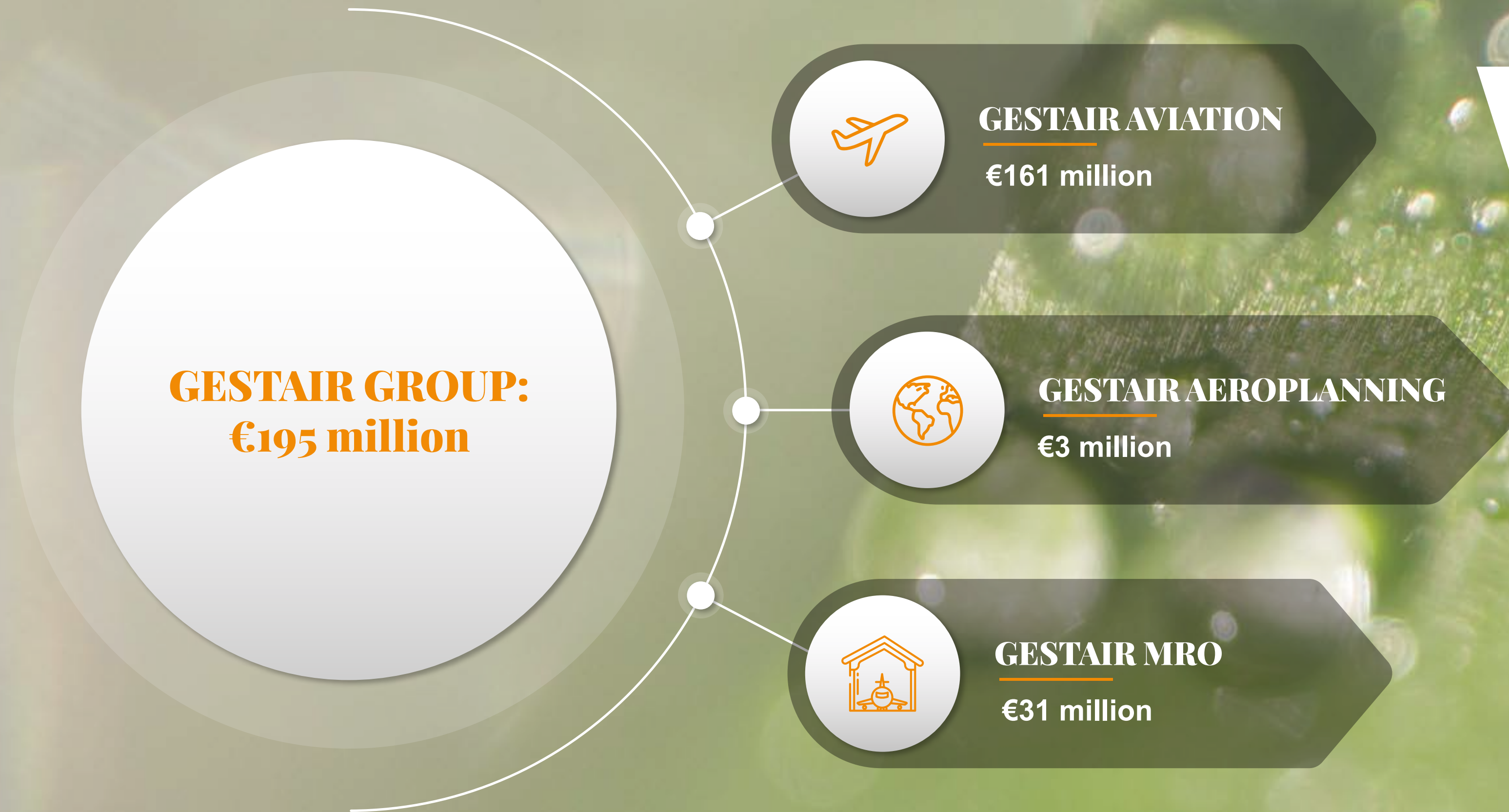
*Gestair Group  
in Figures*

One of Gestair Group's core objectives is to create value within the organisation applying efficient and responsible management of its economic resources.

The year 2024 has marked a period of growth and consolidation. The Group has successfully implemented its planned projects and achieved a compound annual growth rate (CAGR) of 15.5% from 2020 to 2024 — surpassing the targets initially set.

# Key Highlights

During the 2024 period, Gestair Group, through its three business areas, achieved a total turnover of:



Gestair Aviation's fleet flew approximately 12,000 hours and completed more than 5,600 flights worldwide in 2024.

Gestair MRO recorded 49,000 hours of maintenance work and carried out nearly 300 technical support operations.

The professional team at Gestair AeroPlanning prepared approximately 6,000 flight plans for more than 50 national and international clients during the year.

## 4,1

# Fiscal Report

Regulatory compliance in socio-economic matters is essential to avoid negative impacts on sustainability. Gestair Group ensures economic profitability, strength, transparency, and solvency by strictly adhering to fiscal regulations, which are duly reflected in the financial statements of each company within the Group.

PERIOD	JURISDICTION	COMPANY	TURNOVER	INTERGROUP REVENUES (OTHER JURISDICTIONS)	EBT	ASSETS	CORPORATE TAX PAID	CORPORATE TAX P&L	LEGAL RATE – EFFECTIVE RATE
2024	ESPAÑOLA	GESTAIR	-146,194,904		3,620,871	775,047	543,416	910,243.50	361,802
2024	ESPAÑOLA	GESTAIR SERVICES	-10,696,877		1,143,503	1,932,923	72,032	290,625.72	213,843
				6,416,156					
2024	ESPAÑOLA	GESTAIR MAINTENANCE	-30,849,795		1,527,576	298,217	95,676	393,029.11	286,218
2024	ESPAÑOLA	GLOBAL AVIATION	-335,125		-568,201	66,270	0	0,00	
2024	MALTESA	GESTAIR AVIATION MALTA	-26,901,214	112,201	-6,868	35,969	0	-2,403.67	

05

***GRI  
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SUSTAINABILITY  
*Report*

GESTAIR GROUP 2024

[Download the full report here](#)

**EINF 2024**

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