



SAF Certificates Showcase

27 March 2026

Not for External Circulation



Consent

By participating in the SAFc Showcase and/or sharing any information with GenZero, you:

- (i) acknowledge that Climate Impact X (“**CIX**”) will be involved in the facilitation of the SAFc Showcase;
- (ii) further acknowledge and agree that GenZero and CIX will have access to all data, materials and information shared or presented by recipients in connection with the SAFc Showcase; and
- (iii) expressly consent to such information being disclosed to and shared with CIX for purposes connected with the SAFc Showcase before, during, and after the SAFc Showcase, as well as for related and ancillary transactions.

Reminder on Competition and Anti-trust Laws

All participants are responsible for ensuring compliance with applicable competition and anti-trust laws.

Meeting protocol

- You are reminded to abide by the meeting agenda, and not to discuss topics that might be viewed as inappropriate under anti-trust/competition law. In particular, you should not discuss anything that could affect market behaviour or lead to a restriction or distortion of competition, such as current or future individual pricing, output, competitive terms and forward-looking strategies, and intentions to enter into bids.
- Every participant has his or her own responsibility to ensure not to undertake discussion on anything inappropriate as indicated above, both during the formal meetings and in breakouts.

General Disclaimer

This document does not constitute an offer or acceptance, nor shall it create any legally binding obligations enforceable against the Company.

The companies in which Carbon Solutions Platform Pte. Ltd. directly and indirectly owns investments are separate legal entities. In this presentation “GenZero”, “CSP” and “Carbon Solutions” are sometimes used for convenience where references are made to Carbon Solutions Platform Pte. Ltd. and its subsidiaries in general.

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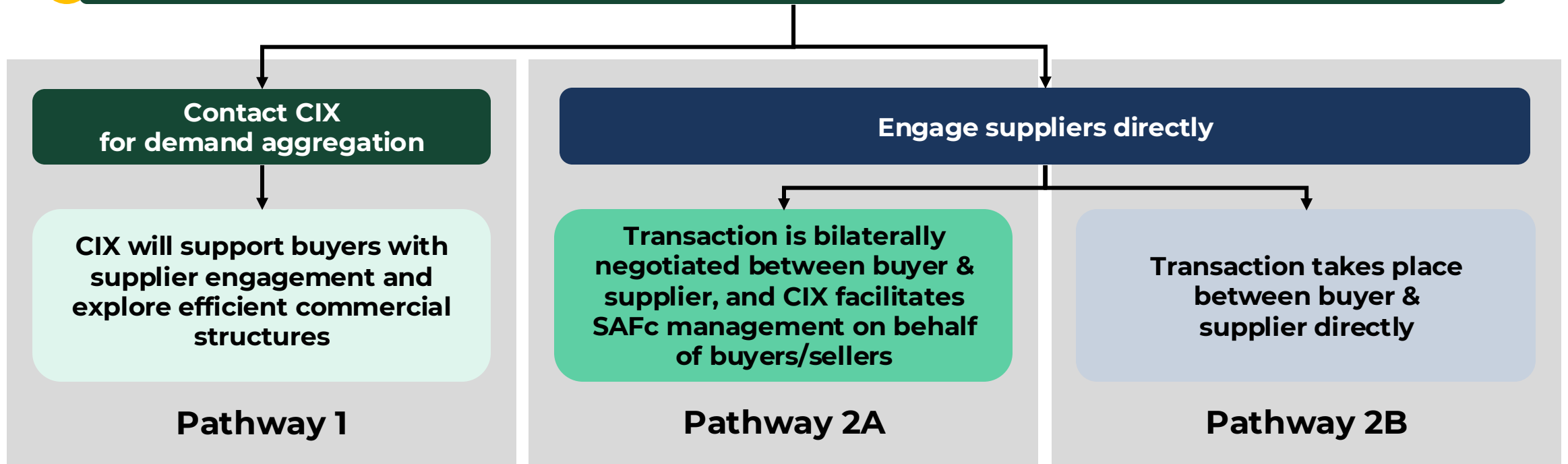
The Company does not warrant the accuracy or completeness of the information contained in this document. In preparing this document, the Company has relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources.

Post-Event Mechanics

A Post-Event Survey will be sent to all Showcase Attendees

B Speakers' contacts and presentation materials will be sent to Post-Event Survey Respondees

C Buyers to decide on most suitable Transaction Pathway



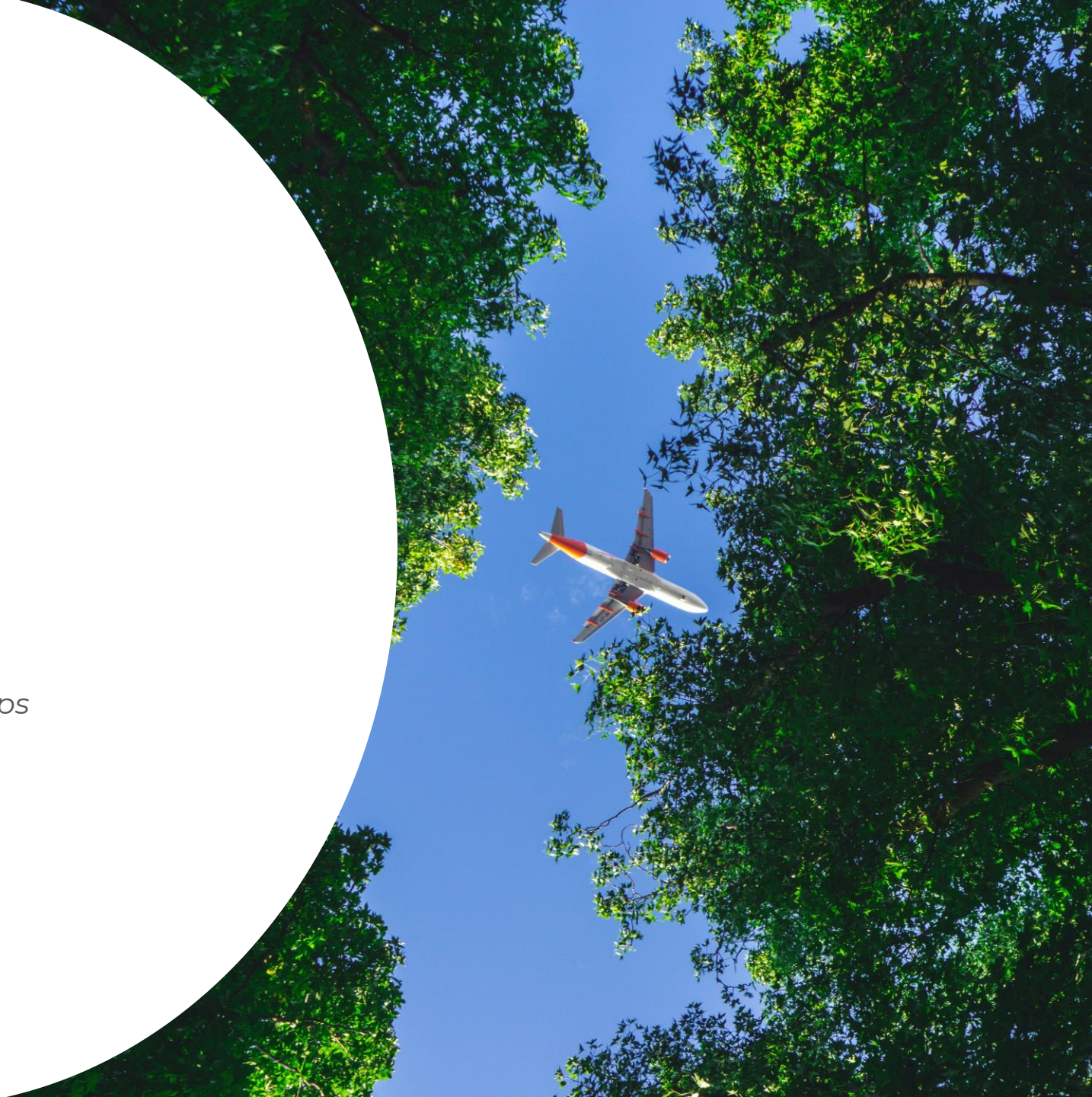
Pathways are subject to applicable registry processes and infrastructure. CIX is actively engaging with relevant SAFc/book-and-claim registries to support scaling of SAFc market mechanisms.



Saurabh Joshi

Head of Origination & Strategic Partnerships

Climate Impact X





A trusted partner and premier exchange for environmental markets

Driving global impact by seamlessly connecting supply and demand for verified environmental products across diverse markets.

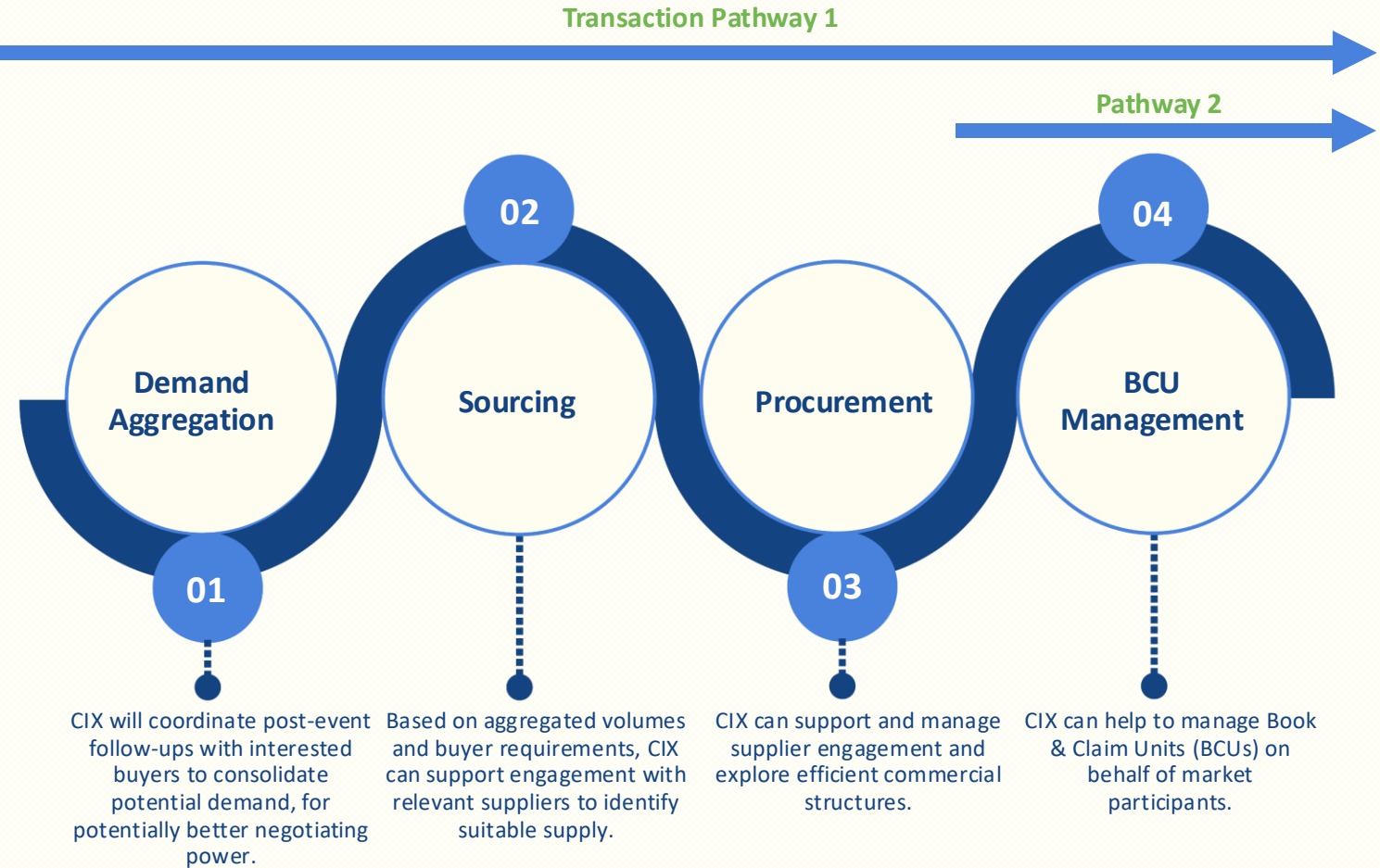
Backed by visionary institutions with a strong sustainability and climate agenda:





Overview of CIX's role as a test purchase partner

Please note, transaction pathways are subject to applicable registry processes and infrastructure. CIX is actively engaging with relevant SAFc/book-and-claim registries to support scaling of SAFc market mechanisms.



By acting as a facilitator, CIX simplifies BCU management for both buyers and sellers, enabling participants to trade SAFc without bearing the administrative burden of negotiating with suppliers or the technical responsibilities of BCU management.



Next steps

Buyers interested in Pathways 1 and 2A, or seeking guidance on the most appropriate transaction approach for their unique requirements, are invited to contact the CIX team to explore options and potential participation.

Contact details

Valerie Koh

Director, Business Management & Development

Climate Impact X

valerie.koh@climateimpactx.com



Connect on LinkedIn

Supplier



Isobel Campbell

Sustainability Manager

Air New Zealand



SAFc & Business Travel Emissions at Air New Zealand

March 2026



When New Zealand thrives, we thrive too



Ki te kotahi te kākaho ka whati, ki te kāpuia e kore e whati
When we stand alone we are vulnerable, but together we are unbreakable

People He tāngata



We care for our people by keeping them safe, preparing for the future, and supporting all our teams to thrive.

We enrich the lives of our customers and are a positive part of the diverse communities we connect and serve.

We are responsible for our supply chain and promote positive impact and change.

Planet Te Taiao



We are working towards net zero carbon emissions by 2050.

We aim to design, buy and use products and resources that support the circular economy, and actively work to reduce waste.

We help restore and regenerate nature in Aotearoa New Zealand.

Guardianship Kaitiakitanga



We are the caretakers of Air New Zealand for future generations.

We help develop Aotearoa New Zealand as a sustainable visitor destination, benefitting visitors, communities, the environment and the economy.



Addressing emissions from flying is a global and local challenge

- New Zealand heavily relies on air travel for **connection, business, trade, and tourism**.
 - Geographically isolated and hard to get around
 - 1 in 4 jobs in NZ are linked to trade
 - More than 100,000 jobs relate to tourism
 - 2024 we added ~\$2.7b to New Zealand's economy and facilitated an additional ~\$14.6b in tourism spend
 - Carried ~\$3.3b worth of premium export goods to market and facilitated ~\$5.7b worth of imports
- 190+ countries committed to net zero carbon emissions from aviation by 2050, including New Zealand.
- **By 2050, aviation could contribute > 30% of New Zealand's total emissions if not addressed (up from 12% currently).**

Air New Zealand is collaborating to help scale the industry and enable a lower emissions future



Air NZ SAF uplift

- Deliveries into SIN, AKL, WLG, NRT; ratable supply into LAX, SFO, YVR
- 0.1% SAF FY23
- 0.4% SAF FY24
- 1.7% SAF FY25
- Targeting 10% SAF by 2030



Wider supply strategy

- SAF Sustainable Sourcing Position Statement to support due diligence and a sustainable supply chain
- Extensive market engagements with global SAF suppliers: including 20+ in year supply options and 50+ long term options
- Flexibility to match SAF supply to customer demand



Scaling the SAF industry

- Feasibility studies and investment into NZ SAF production
- Participating in Australian policy discussions
- Investment into United Airlines Ventures (UAV) 'Sustainable Flight Fund' to scale SAF tech.
- Active member of WEF Green Fuel Forward initiative



Scope 3 SAFc programme

- Scope 3 Emissions Reductions (SAFc) available today
- Building a SAFc coalition with leading organisations
- Conducted transactions internationally and domestically
- Established customer SAF contribution through online booking
- Third party assurance of SAFc programme

Air New Zealand is committed to a high-integrity SAFc programme which supports your decarbonisation journey



Air New Zealand's SAFc programme

Driven by sustainability objectives	High integrity sourcing	Clear additionality principles	Independent third party assurance	Diverse customers
• Demand signals today - supports Air New Zealand to increase SAF procurement • Long-term scale: Focused on scaling the SAF industry for long-term supply	• Sourced under internationally recognised sustainability certifications • Minimum requirements outlined in SAF Sourcing Position statement • Strict supply chain safeguards including: - No feedstocks that compete with food, no palm oil or palm oil-derived - Clear environmental & biodiversity protections - Strong human rights & modern slavery controls • Contractual and audit clauses in place with suppliers	• All Air NZ procured SAF is currently voluntary • Recognised externally as <i>among the most ambitious airlines in Asia-Pacific</i> on SAF adoption (CAPA Sustainability Award) • Aviation is a low margin business and is unable to scale SAF without support • Scope 3 customer contributions are essential to scale SAF procurement beyond low levels	• Independent third-party assurance by Normec Verifavia • Scope includes assurance of: - SAF management systems - Internal process controls - Emissions reduction calculation methodologies - Certification of issued Emissions Statements • This ensures credibility for Scope 3 reporting and audit readiness	• Building a SAFc buyers coalition with leading companies • Conducted international transactions • Established retail customer SAF offer • A range of registries and certificate issuance mechanisms available to customers

We have SAFc available today. Get in touch at SAF@airnz.co.nz



SAF Supply and Attributes	
Volumes by vintage / production year	2024 – 2026 Volumes available by contacting SAF@airnz.co.nz
Minimum transaction size, if any	\$15,000 USD
Technology pathway	HEFA
Feedstock type	Animal Fats and Used Cooking Oil
Uplift geography	LAX, SFO, YVR, WLG
Additionality	Our SAFc meets leading additionality standards.
Registry and Traceability	
Registry platform used	Currently available: 123Carbon, Assure, Avelia, CADO/IATA, or third-party assurance statement.
Retirement and documentation process	Air New Zealand provides certificate providing detailed content on SAFc. Supported by registry retirement certificate or third-party assurance statement.
Pricing Information	Contact SAF@airnz.co.nz



Thank you

For more info contact SAF@airnz.co.nz

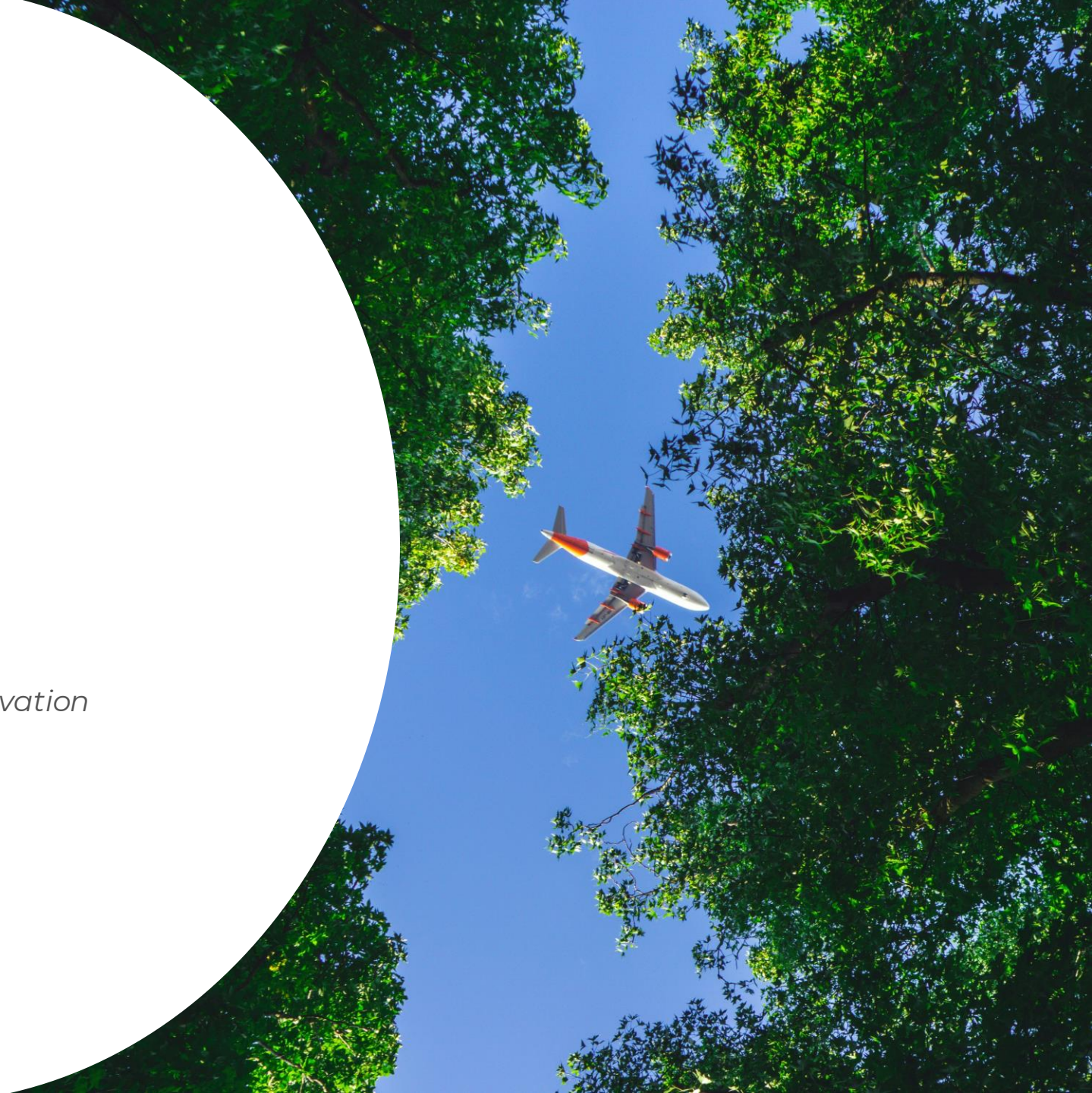
Supplier



Oliver Haas

Head of Sustainability – Commercial and Innovation

Cathay Pacific





Corporate Sustainable Aviation Fuel Programme

Prepared for the
SAFc Showcase

March 2026

Our Commitment

We're on a mission to move people forward in life, sustainably and responsibly.

We were one of the first Asian airlines to set goals to achieve 10% SAF use by 2030 and net-zero carbon emissions by 2050.

These are big ambitions, and it's only through working with our partners, people and customers that we can build a more sustainable future together.

We invite you to join us on this journey.



Our Corporate SAF Programme

First in Asia and growing today



20 Apr 2022

Cathay Pacific launches Asia's first major Corporate Sustainable Aviation Fuel (SAF) Programme

Working with corporate customers to use SAF for the first time at Hong Kong International Airport

Cathay Pacific is launching its pilot Corporate Sustainable Aviation Fuel (SAF) Programme, the first major programme of its kind in Asia. The programme provides corporate customers the opportunity to reduce their carbon footprint from business travel or airfreight by contributing to the use of SAF uplifted for the first time from Hong Kong International Airport (HKIA) on Cathay Pacific flights.

[All](#) 2026 2025 2024 2023 [more](#)

[Return to Stories](#)

Cathay achieves another year of record SAF commitment with global partners

Commitment to SAF has more than doubled year-on-year, strengthened by expanding long-term partnerships

Wednesday 04 February 2026 Cathay achieved another milestone year for its Corporate Sustainable Aviation Fuel (SAF) Programme in 2025, as more corporate and cargo customers join forces to decarbonise business travel and air cargo shipments. Building on the strong momentum since its launch in 2022, the programme saw another year of record growth.

Key partners to date

Working together to scale the use of SAF



(and more!)

Global SAF sourcing

We source SAF competitively across our global network, with a growing portfolio in Asia



How it works

Supporting your SAF journey from beginning to end

- **Starting with your needs**

We engage with you to understand your priorities – whether that's pricing, strategic objectives, or guidance on how to get started.

- **Tailored solutions**

We structure an offer from our global SAF portfolio, aligned with your goals and requirements.

- **End-to-end support**

From SAF delivery through to emissions reduction certificates and independent third-party assurance, we manage the full journey.

- **Designed for organisations large and small**

We support organisations of all sizes through a tiered programme, starting at 100 tCO₂e and scaling far beyond.



Why Cathay?

Capability, competitiveness and trust – in Asia and globally



A leading partner in Asia

Asia's largest Corporate SAF Programme, and one of the leading such initiatives globally



Globally competitive sourcing

A highly competitive, global SAF portfolio, with expanding sourcing in Asia



Full-stack team

A dedicated team to do the heavy lifting, from SAF sourcing and logistics, to commercial partnership and assurance



Trust & transparency

A strong foundation enabled by third-party assurance and support for key public SAF registries



About Cathay

About Cathay Group



Cathay Pacific

Cathay Cargo

HK Express

100

Destinations
worldwide

230+

Aircraft (incl.
20 freighters)

100

Next-gen aircraft
on order



World's Best Airline
(3rd Place)
2025



Cargo Airline of the Year
Eco-Airline of the Year
2025

Advancing SAF

Advancing policy, industry standards and SAF development



Select Memberships



BUSINESS
ENVIRONMENT
COUNCIL
商界環保協會



HONG KONG
SUSTAINABLE AVIATION
FUEL COALITION
香港可持續航空燃油聯盟



RSB[®]
MEMBER



ASTM
INTERNATIONAL



GreenFuelForward

World Economic Forum

Investment Partnerships



Breakthrough
Energy



Alaska

HAWAIIAN

American
Airlines

CATHAY PACIFIC

IAG
INTERNATIONALS
AIRLINES
GROUP

JAL
JAPAN AIRLINES

SINGAPORE
AIRLINES

Founding investor in the
oneworld BEV Fund



SAF co-investment
partnership with Airbus

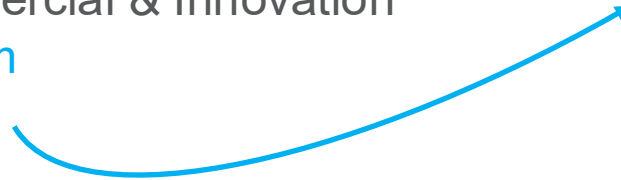


We'd love to work with you!

We'd love to learn more about your sustainability goals and explore how Cathay can support your journey to reducing air travel and air cargo emissions using SAF.



Oliver (Ollie) Haas
Head of Sustainability – Commercial & Innovation
oliver_haas@cathaypacific.com





Appendix

Summary of Offerings



SAF Supply and Attributes	
Volumes by vintage / production year	- We will structure offers flexibly based on your volume requirements - Last year, we transacted 17,400 tonnes of SAF – this year’s portfolio is larger 2025 and 2026 vintages available
Minimum transaction size,	100 tCO₂e
Technology pathway	HEFA
Feedstock type	- Primarily UCO and animal tallow, - Some supply options include DCO - No palm oil or palm derivatives
Uplift geography	Globally, including Amsterdam, Los Angeles, South Korea, Singapore and Japan
Additionality	All SAF purchased through Cathay’s Corporate SAF Programme is additional to any SAF used by the airline under mandates or for regulatory purposes.
Registry and Traceability	
Registry platform used	- Support for IATA CADO, RSB Registry, ISCC Registry, SAFc Registry (subject to compatibility of the certification of individual SAF batches) - Support for 123Carbon Registry in progress
Retirement and documentation process	- Retirement based on your specific instructions by customers - Third-party audit conducted annually, with assurance letter provided to customers
Pricing Information	
	We will structure competitive prices offers based on your volume and other requirements



Supplier



Nagatani Toshiya

*Manager, Green Transformation Planning Group, ESG
Promotion Department*

Japan Airlines



SAFc Showcase Presentation by Japan Airlines

Green Transformation Planning Group, ESG Promotion Department, Japan Airlines

March 2026



JAPAN AIRLINES



Key messages from Japan Airlines

Commitment to Decarbonization

Advancing toward net-zero CO2 emissions by 2050, with a concrete milestone of reducing emissions by 10% (vs. FY2019) by FY2030.

Immediate Access to SAFc

Offering near-term SAFc availability (2024 and 2025 vintages) to immediately support your Scope 3 emission reduction targets.

Flexible Terms and Transparent Traceability

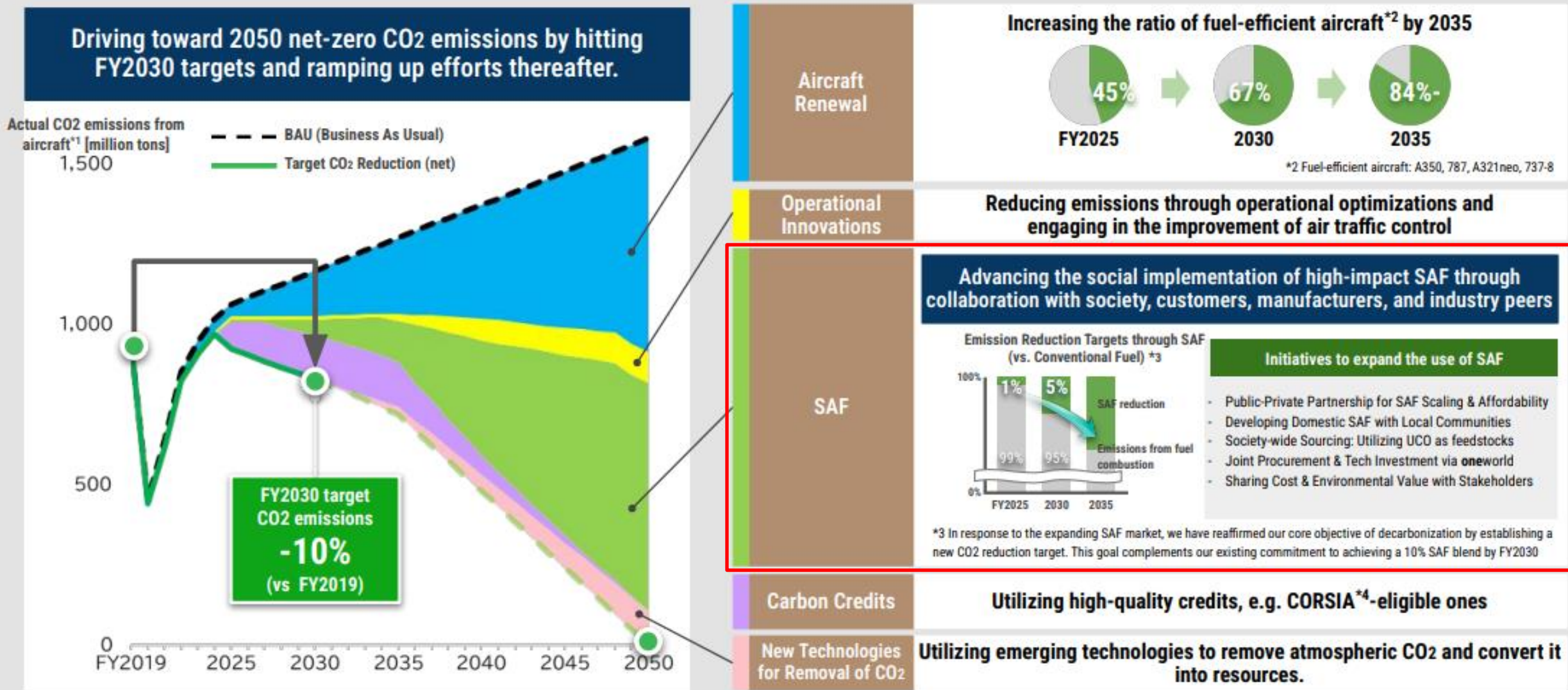
Providing buyer-centric commercial flexibility, including potential discounts on 2024 vintages and scalable volume discounts.

Building a Resilient Business Portfolio

Aviation Business		Supporting the movement of people and goods		Non-Aviation Business		Supporting the Connection of People and Goods	
	Full-service carrier (FSC)	Cargo and Mail	Low-cost carrier (LCC)	Mileage/ Finance and Commerce	Others		
					Ground Handling Contracts	Next Generation Mobility	
Businesses	Maintain and expand network while reducing environmental impact by introducing fuel-efficient aircrafts and creating a relevant population	Solving issues in the logistics industry by leveraging the advantages of route network to create a sustainable logistics network	Creating new human flow through agile business development in response to the market	Providing various mileage lifestyle services that create new connections	Contributing to the development and revitalization of the country and region by creating inbound human flow through the acceptance of overseas airlines		Providing new means of transportation that create air transportation and societal connections by leveraging our expertise in aviation safety
Strengths Characteristics	Number of airports served - Domestic: 64 airports - International: 395 airports Revenue Passenger Kilometers (RPK) - Domestic: 27,666,782 thousand passenger-kilometers - International: 41,916,185 thousand passenger-kilometers Number of airline partners: - 39 airlines (total of domestic and international)	Revenue cargo tonne-km - Domestic: 305,220 kilotonnes-km - International: 2,767,480 kilotonnes-km	- Number of aircraft: 14 aircraft - Number of routes: 19 routes (excluding Jetstar Japan and cargo flights)	- Number of JMB members (cumulative): Approximately 40 million members - JALUX revenue: JPY 39.3 billion	Number of flights by overseas airlines - Passenger flights: 78,000 flights - Cargo: 5,000 flights		- Commercialization of an outlying islands logistics model to support island life (Amami Setouchi Town) - Establishment of eVTOL operators - Expansion of JAL MaaS
Sales Revenue Composition	Sales composition ratio 64.0% JPY 1,288.7 billion	Sales composition ratio 8.0% JPY 163 billion	Sales composition ratio 5.0% JPY 104.1 billion	Sales composition ratio 10.0% JPY 200.3 billion	Sales composition ratio 13.0% JPY 252.2 billion* * Travel, consignment, etc.		
Major Brands	JAPAN AIRLINES J-AIR JAPAN AIR COMMUTER HOKKAIDO AIR SYSTEM JAPAN TRANSOCEAN AIR RYUKYU AIR COMMUTER	JAL CARGO	ZIPAIR SPRING JAPAN Jetstar	JAL Mall JAL Pay JAL MILEAGE BANK JAL CARD	JAPAN AIRLINES JAL DRONE JAL AIR TAXI JAL MQS 		

Source: JAL Report 2025 https://www.jal.com/en/sustainability/report/pdf/index_2025a.pdf

Achieving Both Climate Goals and Business Growth



*¹: Including carbon offsets *⁴: CORSIA: Carbon Offsetting and Reduction Scheme for International Aviation

Source: JAL Vision 2035 <https://www.jal.com/en/philosophy-vision/strategy/>

Empowering Customers' CO2 Reduction Efforts through the JAL Corporate SAF Program

1. Production and Supply of SAF

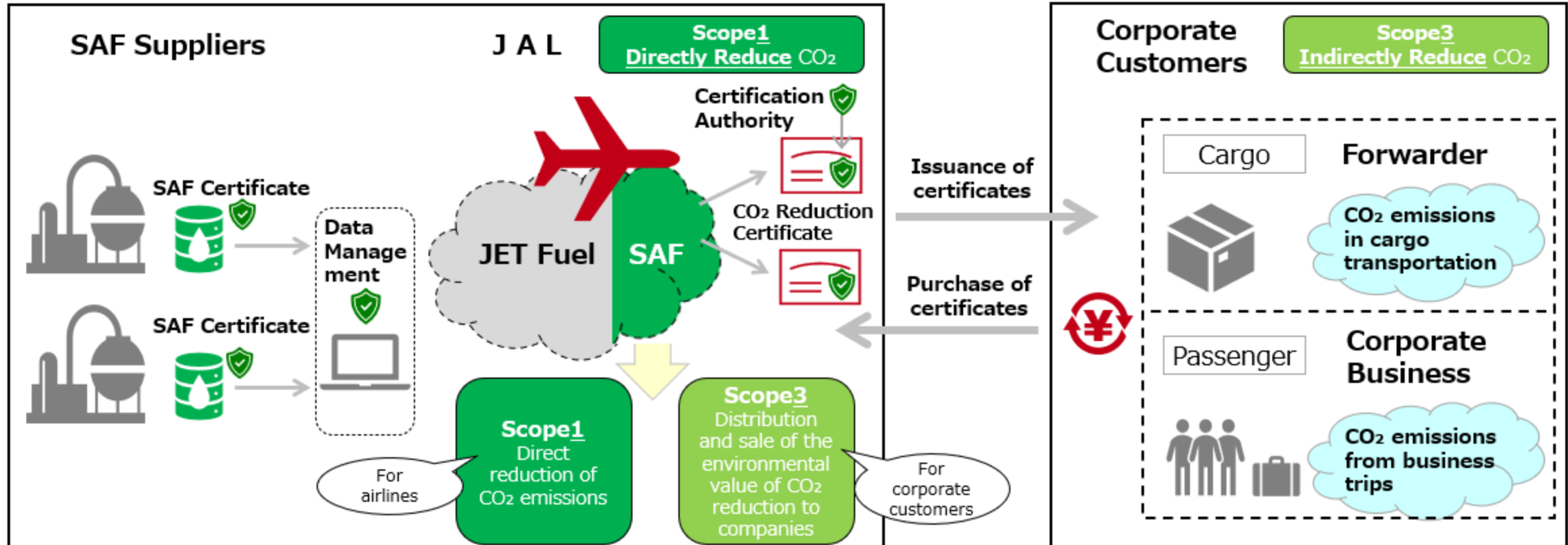
Calculate and manage amount of CO₂ reduction data resulting from SAF purchased from suppliers.

2. Use of SAF (CO₂ Reduction = Generation of Environmental Value)

Issue certificates for the environmental value of CO₂ reduction achieved through the use of SAF, validated by third-party organizations.

3. Sale of Environmental Value

Visualize CO₂ emissions based on air travel usage and sell CO₂ reduction certificates to companies that desire them.



Flexible Choice: Select SAF x Trade x Registry



SAF

HEFA

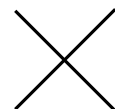
UCO (No Palm)

Certification

**ISCC EU or ISCC
CORSA**

Uplift

Japan, US or Canada

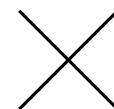


Trade

General Trade

or

**Original “JAL
Corporate SAF
Program” with
primary flight data and
support collaborative
decarbonization
initiatives**



Registry

CADO,

Avelia,

SAFc,

or

**Certification with
Manual Transfer**

Summary of Offering

SAF Supply and Attributes	SAF #A	SAF #B	SAF #C	SAF #D
Volumes by vintage / Dispatch date	SAF 550t / 1,500t CO2 / 2024 August	SAF 50t / 140t CO2 / 2025 May	SAF 1,000t / 2,500t CO2 / 2025 August-	[Future] Volumes and Dispatch date TBA
Technology pathway/ Feedstock type	HEFA / UCO or Animal Fat			
Uplift geography	Japan		US, Canada	Japan, US, Canada
Sustainability Certification	ISCC EU		ISCC CORSIA Certification up to and including SAF production	ISCC EU ISCC CORSIA
Additionality	Not used for compliance			TBA

Trade Details			Registry and Traceability	
Types of Agreement	General Trade: Pricing varies by volume and vintage. Potential discounts available for 2024 vintages.	“JAL Corporate SAF Program” Includes primary flight data to support collaborative decarbonization initiatives.	Registry platform used	CADO, Avelia, SAFc (or manual)
Minimum transaction size	SAF 100t / 300t CO2	SAF 10t / 20t CO2	Retirement and documentation process	Via Registry (or manual)
Any GFF specific	Subject to volume discounts			

Supplier



Penni Peng

Sales Manager, Neste APAC

Neste



Every tonne counts

SAFc Showcase

MAR 2026



Contact: Penni Peng
Email: penni.peng@neste.com
Phone: 0065 9828 1437

Neste Impact
Your emission
reduction solution

Driven by our purpose

Being a global leader in renewable and circular solutions

Producer of Sustainable Aviation Fuel (SAF)
since

2011

Neste's renewable products reduced GHG
emissions by

12.1 Mt

equal to an annual carbon footprint of
+4 Million cars in 2024

Today, we are

#1

in SAF with a production capacity of
1.5 Mt in 2024

R&D spend in innovation, research, and
development in 2022

85 M€

~25% of the workforce in engineering and R&D



Broad recognition for leadership in sustainability

Dow Jones Sustainability Indices

Since 2007, included in DJSI World and DJSI Europe listings as sustainability leader

CDP

Management level in Climate assessments

Corporate Knights Global 100

Among the 100 most sustainable companies in the world – 19th in the index, 1st among the industry peers & energy sector

MSCI ESG Ratings assessment

AAA



Sustainalytics

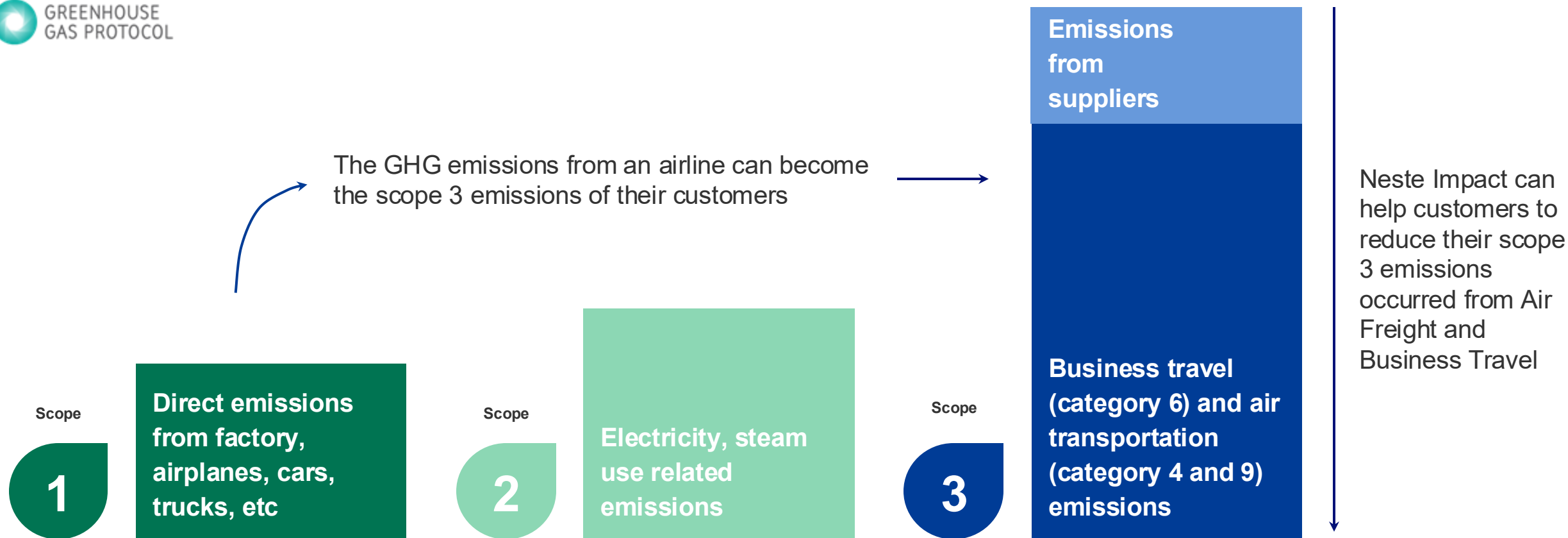
Inclusion in the Sustainalytics 2024 ESG Industry Top-Rated Companies List, rating Low risk

Ecovadis

Platinum rating



Neste Impact focuses on reducing Scope 3 emissions for end customers



A business carbon footprint is the collection of Scope 1, 2 and 3 in GHG reporting. Every business has to report their own emissions, plus all relevant GHG emissions across their value chain, both up- and downstream

Here how it work for Corporations who want to purchase SAF Credit

1. Set your target

Start by setting your sustainability targets. We help you define how much Sustainable Aviation Fuel you need to achieve them. To get a first idea and estimate, try our calculator at **neste.com/impact**

2. We deliver your SAF

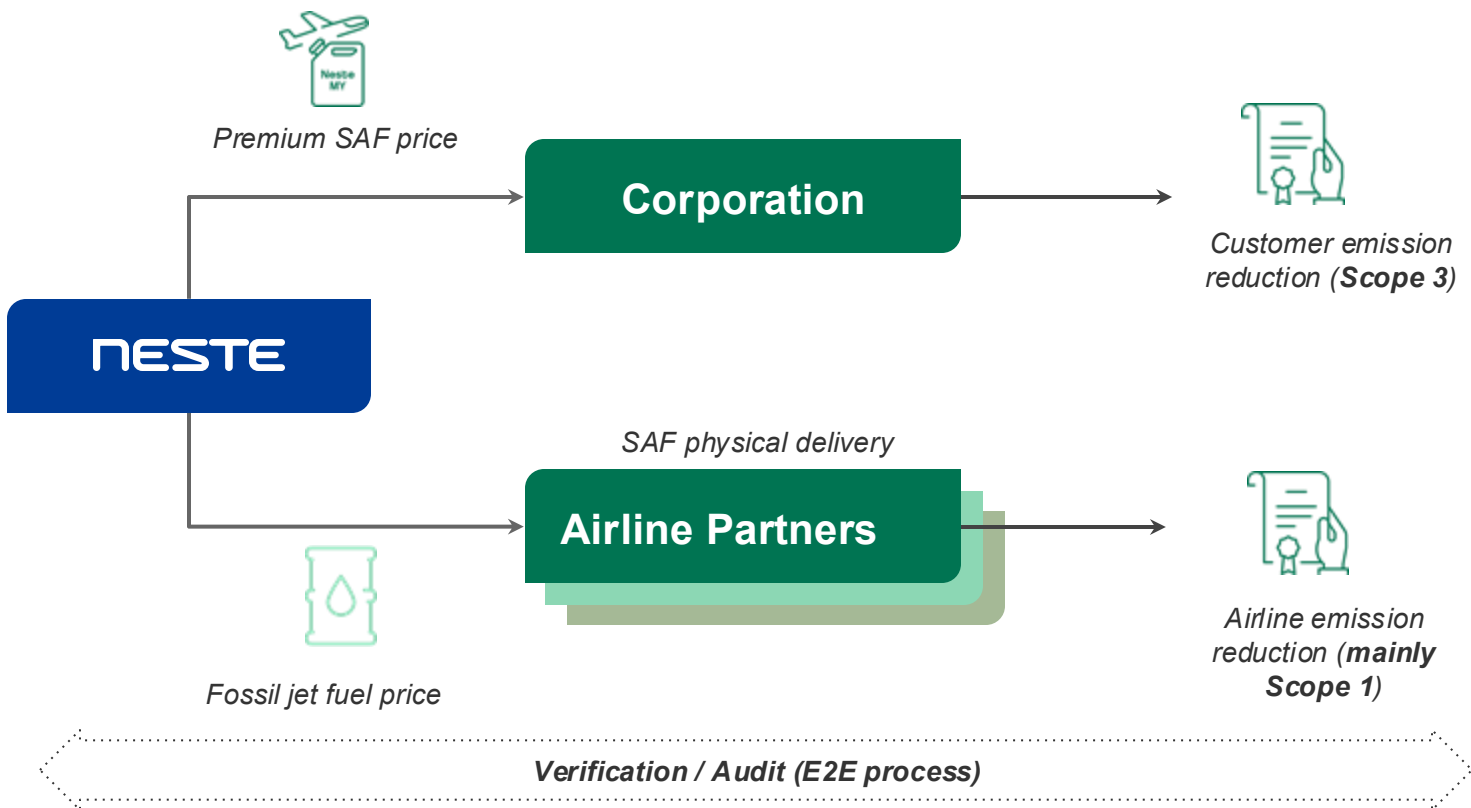
Team up with us and get your SAF. We deliver your SAF directly to our partner airlines. This way you can reduce your company's aviation emissions at source close to our production either in **Amsterdam or Singapore**

3. Receive your report

You receive a third-party verified report. This enables you to credibly claim your emission reductions against your sustainability targets.



From our SAF refineries to your flights



-  Delivering additional SAF volumes and GHG reduction
-  Reportable towards SBTi targets and GHG scope reporting
-  3rd party verification. No double counting.
-  Credible message on sustainability commitments to employees and stakeholders

We create solutions to combat climate change and accelerating emission reductions in aviation

Renewable raw materials

Renewable raw materials are sustainably produced & traceable



We require 100% of suppliers and business partners to be committed to Neste **Supplier Code of Conduct**.



We include **social, environmental and ethical criteria** for suppliers as we drive diversification and increased availability of sustainable raw materials.

End to End Verification

Use SAF to meet corporate climate targets linked to aviation activities



Our solution is founded on a **clear chain-of-custody** linking specific SAF volumes to end-customer and partner airlines.



The **end-to-end audit** of our solution follows principles set by the Aviation Guidance 1.0 of SBTi.

SAF Registries Available (ISCC & RSB)

Enabling traceability of SAF credits for all system users



ISCC have developed a credit transfer system to allow full **end-to-end tracking** and **verification of SAF claims**.



RSB SAF Registry also available at Neste Singapore



SAF transferred and claimed as **credits fulfils stringent sustainability criteria**.

Category	Item	Supplier Input
SAF Supply and Attributes	Volumes by vintage / production year	2025 or 2026
	Minimum transaction size, if any	1000 ton CO2e
	Technology pathway e.g. HEFA, ATJ, etc	HEFA
	Feedstock type	Used Cooking Oil, Animal Fats
	Uplift geography	Amsterdam, Singapore
	Additionality	Yes
Registry and Traceability	Registry platform used	ISCC or RSB SAF Registry
	Retirement and documentation process	ISCC or RSB SAF Retirement Letter

Supplier



Jez Lowe

Senior Sales Manager

SkyNRG

WE ARE SKYNRG

Changing the future of flying

SkyNRG SAFc Offering

27th March 2026



PRIVATE AND CONFIDENTIAL

This proposal including all related information, materials, communications, deliverables, reports and information provided by or on behalf of SkyNRG in consecutive meetings contain confidential information. The proposal, any part thereof and information received during the negotiations may not be shared with a third party and must be kept secure in the same manner as recipient treats their own confidential information.



Changing the future of flying

- ✓ Unrivalled track record and **expertise**
- ✓ Excellent customer **service**
- ✓ Global supply options: **diversity/security**
- ✓ Flexibility on quantity, clarity on **price**
- ✓ Only supplying high integrity **SAFc**



Unrivalled track record and **expertise**

- Active since 2009
- First commercial flight supplied by SkyNRG
- Largest dedicated team in the world with >100 FTEs focusing only on SAF
- Developing 3 owned SAF production plants using various technologies, with world-first facility in construction
- SAFc sold in over 30 countries and all 7 continents, including delivery to Antarctica



Excelent **customer service**

- Largest commercial SAFc team in the industry
- Dedicated account managers
- Customer satisfaction (CSAT) score >94%
- 100% success record for SAFc contract delivery
- Departments covering policy, sustainability, projects, R&D, advisory and more
- Providing support with audits and reporting and access to additional benefits as standard



Global supply options: **diversity/security**

- Growing global supply chain network – 12 active options and counting
- Supply options in Asia, Europe and Americas
- SkyNRG's business model allows us to provide fixed prices for multi-year deals whilst maintaining flexibility on quantity commitment
- Independent of corporate activity with individual airlines, or by limited geographical coverage – you can aggregate all emissions under SkyNRG



Only supplying **high integrity** SAFc

- Fully SBTi-aligned
- Independent Sustainability Board advises SkyNRG on minimum sustainability criteria
- First ever B-Corp certified SAF supplier
- First ever RSB-certified SAF supplier
- Due diligence on all aspects of supply chains
- Min. 80% lifecycle GHG performance for all SAF supplied (*average c. 85% since 2022*)

OFFERING

SAFc delivered by SkyNRG will always meet the below minimum quality criteria:

- **Offered Scope:** Scope 1 and/or 3 (*3.6 business air travel, 3.4/3.9 air freight, private jets*)
- **Min. Purchase Requirement:** None (*<150tCO₂e orders via FlyonSAF platform*)
- **Feedstock:** Used Cooking Oil, Tall Oil (*beware “waste-based oils” inc. tallow/TCO*)
- **Production Technology:** HEFA or Co-Pro
- **Certification:** ISCC / RSB - EU RED / CORSIA (*ISCC PLUS not accepted*)
- **High GHG Performance:** 80-95% (*impact and value for money*)
 - Min. SAF carbon intensity: 17,8gCO₂e/MJ
 - Fossil jet fuel baseline: 89gCO₂e/MJ¹
- **Additionality:** Fully additional & SBTi-aligned (*no EU ETS, CORSIA, EU mandates, etc.*)
- **Airport Uplift Location:** Global (*supply chain network covers Europe, US and Asia*)
- **Registry:** RMI SAFc registry preferred (*retirement can be anonymous or public*)
- **Vintage:** 2025 and 2026

Further detail on SkyNRG’s Sustainability Criteria can be found in supporting slides



1. ICAO baseline GHG emissions factor aligned with SBTi

PRICING GUIDANCE

Quantity (tCO ₂ e)	Price Range ¹ (USD\$)	
0-150	\$ 370/tCO₂e <i>Facilitated via SkyNRG's public Fly on SAF platform</i>	
150-1000	\$ 275/tCO₂e	\$ 298/tCO₂e
1000-2500	\$ 265/tCO₂e	\$ 279/tCO₂e
>2500	\$ 259/tCO₂e	\$ 269/tCO₂e

1. Pricing based on minimum SAF quality criteria on previous slide.
2. Inclusive of additional services offered by SkyNRG as part of any SAFc purchase – excellent customer service included dedicated Account Manager, support with audits and SAFc reporting, and access to webinars, events, market insights and SkyNRG’s SAF ecosystem.
3. Above is **inclusive** of 5% discount for first time buyers.
4. Price can be fixed for up to 5 years if willing to purchase >2000tCO₂e per year.
5. All logistics, blending, registry and administration costs included.

1. Pricing is based on the minimum 80% lifecycle GHG performance, using the ICAO fossil baseline of 89gCO₂e/MJ, in line with SBTi guidance; ALL PRICES SUBJECT TO DISCUSSION AND APPROVAL BASED ON FINAL REQUIREMENTS

ENSURING SUSTAINABILITY IN EVERY STEP OF OUR OPERATIONS

SkyNRG champions sustainability and is held accountable through our sustainability board, certifications and strict sustainability criteria for sourcing SAF

Independent Sustainability Board



Holding us accountable for our decisions

We have an independent Sustainability Board of leading NGOs, scientists and academics who advise us on all aspects related to social and environmental sustainability.

B Corp™ certified



Looking at sustainability holistically

We are proud to be the first and only SAF supplier that is a certified B Corp and to be part of a global community of businesses that use their power for good.

Certified operations



Overseeing our SAF bookkeeping

RSB is today considered to be the gold standard in sustainability certification. Our operations are certified against the RSB EU RED, CORSIA, and Book & Claim standards.

Stringent sustainability criteria

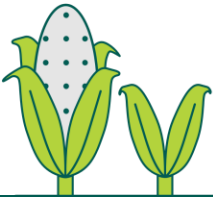


Ensuring SAF adheres to strict sustainability requirements

SkyNRG ensures the supply of high integrity SAF by only sourcing fuel derived from certain feedstocks, that have a minimum GHG performance and with recognized sustainability certification such as RSB or ISCC.

SKYNRG CAREFULLY SELECTS FEEDSTOCKS TO ENSURE ONLY HIGH INTEGRITY SAF FOR OUR PARTNERS

SkyNRG has developed sustainability criteria to ensure that all the SAF we supply to our partners is of the highest integrity, meaning it has the greatest positive impact and lowest sustainability risk. While regulation in some geographies address these topics to varying degrees, we go above and beyond regulatory requirements and ensure a harmonized criteria across all of our supply chains

	No food or feed	No palm or soy derivatives	High greenhouse gas savings	Avoid displacement	Sustainably certified
					
What?	No feedstocks that compete with food crops or animal feed crops. Examples include virgin crop oils	No palm or soy derivatives. Examples include virgin soy and palm oil, POME and PFAD	Achieve a minimum lifecycle greenhouse gas (GHG) savings of 80% compared to fossil jet.	Avoid using feedstocks that are already being used in other markets and could be displaced with GHG intensive feedstocks. Examples include tallow sourced in the US and technical corn oil	Must be certified against a SkyNRG approved sustainability certification scheme, e.g. ISCC EU RED, RSB CORSIA
Why?	These have many sustainability concerns, such as direct and indirect land use change or affecting food prices.	These industries are associated with high risks of deforestation, among other sustainability concerns.	SAF uses limited resources (e.g. biomass) therefore should have the greatest positive climate impact possible.	The use of feedstocks for aviation should not shift or increase GHG emissions in other sectors.	These provide a third-party verification that environmental and social sustainability criteria are met and provide transparency of SAF value chains.

Trusted by 70+ global corporates, we provide consistent access to high-quality SAF, simplifying procurement and helping you navigate price volatility.

Book a call [here](#) and start your SAF journey today



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OFFERING SUMMARY TEMPLATE

SAF Supply and Attributes		SkyNRG Offer	
Volumes by vintage / production year		All volumes will have 2025 and 2026 vintage	
Minimum transaction size, if any		No minimum. Orders less than 150tCO ₂ e facilitated via SkyNRG's FlyonSAF platform	
Technology pathway		HEFA or Co-pro	
Feedstock type		UCO, Tall oil (<i>beware "waste-based oils" can include tallow and TCO which have sustainability risks</i>)	
Uplift geography		Global	
Additionality		Fully additional, SBTi-aligned	
Additional criteria		Min. 80% GHG performance. Only working with highest certification standards ISCC/RSB - EU RED/CORSIA.	
Registry and Traceability			
Registry platform used		RMI SAFc registry preferred (others available upon request)	
Retirement and documentation process		SkyNRG can retire on your behalf or send to your registry account. Retirements can be anonymous or made public at your preference	
Pricing Information			
Indicative pricing		\$259 – 298/tCO ₂ e, based on quantity requested and SkyNRG's minimum quality criteria	
GFF-specifics		All costs included in pricing provided. 5% discount for first time buyers. Fixed pricing for up to 5 years if min. commitment of 2000tCO ₂ e per year is met.	
SkyNRG specifics		The depth and experience of our team enables SkyNRG to provide excellent customer service and support with reporting/audits, as well as access to events, webinars, market insights and our broader SAF ecosystem.	

Supplier



Neslihan Kumcu

Senior Expert – Sustainable Aviation

OMV



OMV



SAFc Showcase

Decarbonizing together

Neslihan Kumcu

Senior Expert – Sustainable Aviation

Neslihan.Kumcu@omv.com

March 27, 2026 – Vienna



OMV transforming toward an integrated energy, fuels & chemicals company

Our purpose: Re-inventing essentials for sustainable living

Our Fuels and Feedstock business produces and supplies essential resources, including fuels for road, air, and marine transport, **and raw materials** necessary for manufacturing products used in various industries and by consumers in everyday life.



Chemicals & Materials

- Mechanical & chemical recycling
- Bio-based chemicals & materials



Fuels & Feedstock

- Sustainable Aviation fuel (SAF)
- Sustainable road fuels (e.g. HVO)
- Marine (e.g. BioLNG)
- E-Mobility

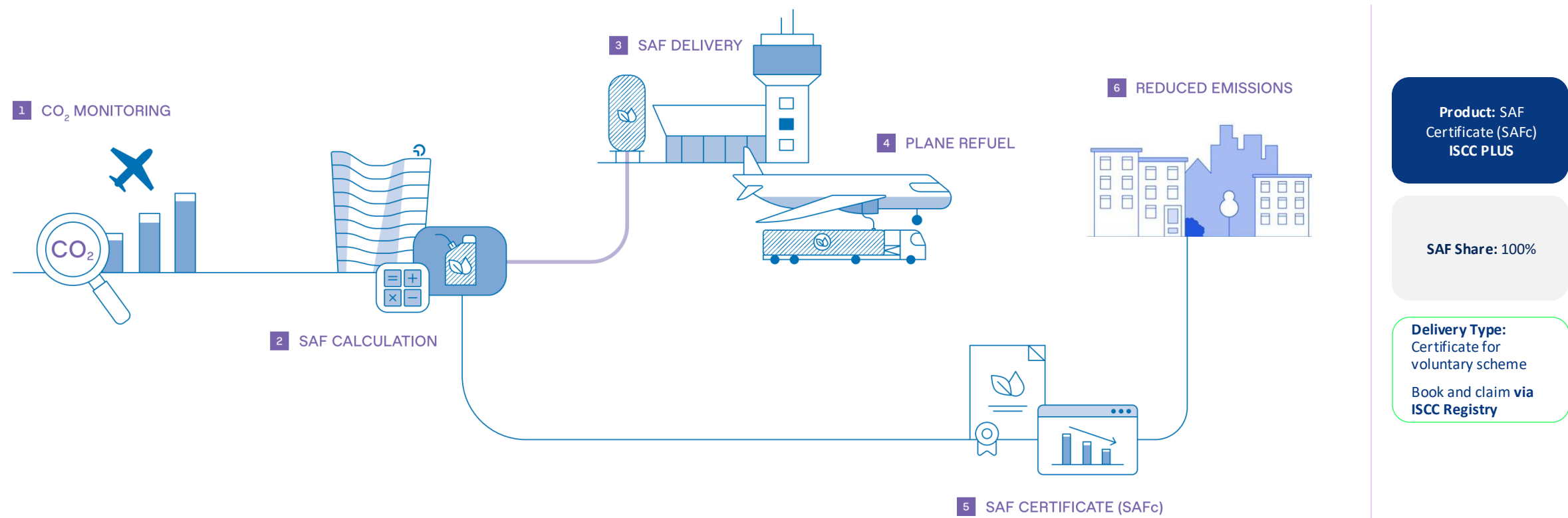


Energy

- Geothermal energy
- Renewable energy
- CCS technologies
- Gas as transition technology

GHG absolute emissions reduction targets

	2030		2040
Scope 1&2 mt CO2e	-30%	↘	-60%
Scope 3 mt CO2e	-20%	↘	-50%
Carbon intensity gCO2e/MJ	-15-20%	↘	-50%



Customer wants to reduce its flight emissions by XX% which equals XXXt of CO2 emissions

1

OMV translates CO2 reduction target in corresponding SAF volume

2

OMV ensures the physical product (fuel) without the certificate is sold to airlines and delivered to an airport

3 4

OMV issues and transfers SAF Certificate for specific volume to customer

5

Corporate customer reports reduced scope 3 emissions

6

Decarbonize Your Scope 3 Emissions with OMV's SAF Business Solutions

What Makes OMV's SAFc Different



OMV is among the most sustainable and first SAF producers in Europe

- Exceptionally **high GHG savings (>95%)**
- Regionally sourced Feedstock (**UCO**)
- **Waste-based** feedstock
- **SAF produced** in Austrian Refinery, **since 2022**



ISCC Plus certified SAF, more competitive than ISCC EU

- All SAFc transactions are done via the **ISCC Credit Transfer System** to ensure:
- Full chain-of-custody traceability
 - Verified lifecycle GHG savings
 - Strong certification and compliance expertise



OMV is a pioneer in SAFc book-and-claim transactions

- OMV among one of the first SAF producers
- **First and largest book & claim transaction** in the ISCC Credit Transfer System
- **Proven partnerships** with global corporates (Microsoft, Airbus,...)

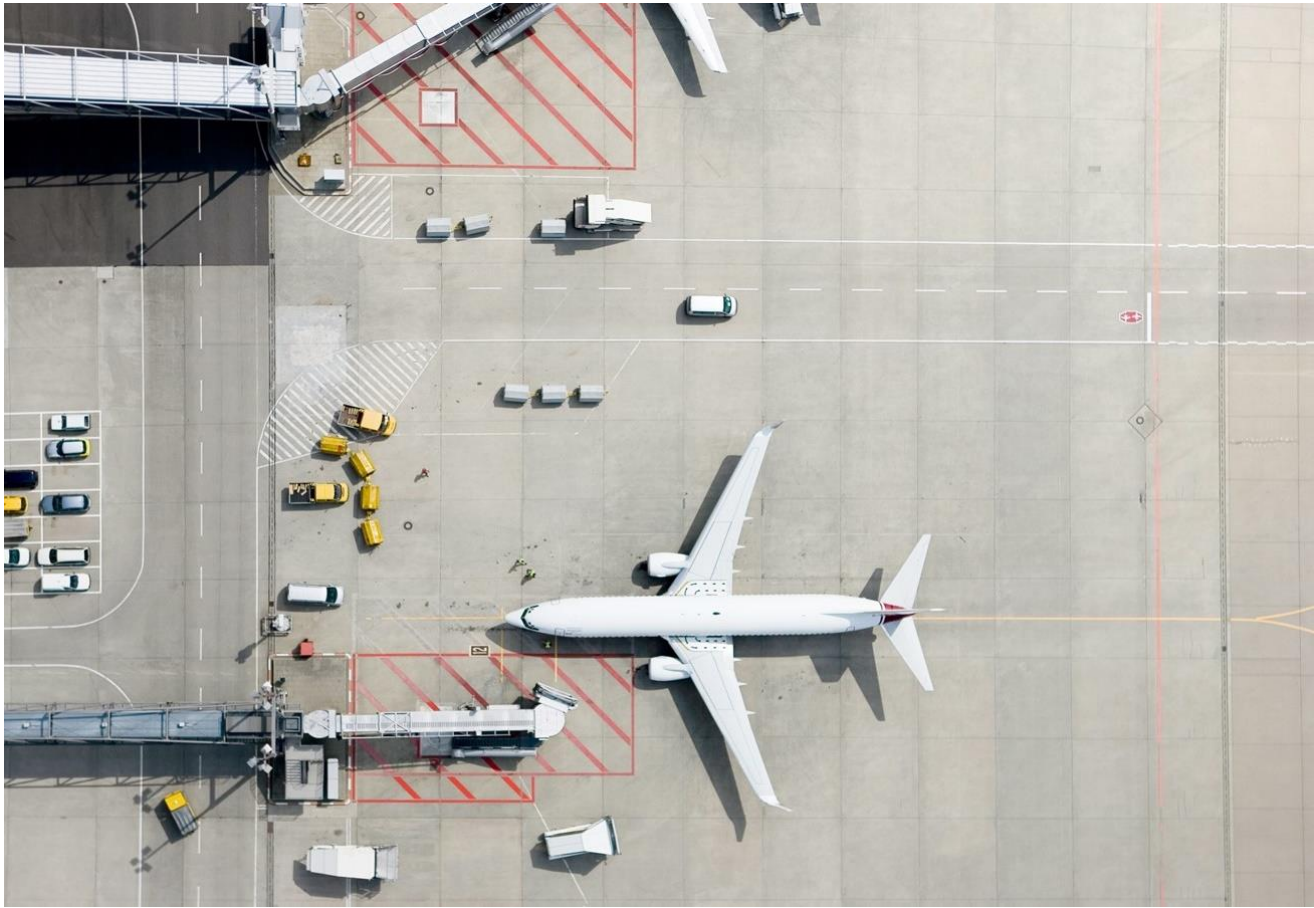


A reliable partner with regional roots and global reach

- **Expertise** in SAFc transactions
- **Tailored and scalable solutions** for long-term decarbonization
- **Strong presence** in the SAF and SAFc market
- Own **robust and trusted SAF supply chain**
- **Regional feedstock sourcing and production**, with high sustainability attributes

UCO- Used Cooking Oil
SAFc – SAF Certificates
ISCC - International Sustainability & Carbon Certification

Successful pre-marketing of SAF volumes and development of innovative business solution.



Signed MoUs to supply SAF 2024-2030



Lufthansa

 **RYANAIR**



AIRFRANCEKLM
GROUP

~900
kt

OMV SAF Business Solutions to accelerate
decarbonization of corporate market

- First SAF-certificates sold to  **Microsoft**
- MoU with Airbus in place to advance aviation decarbonization through Sustainable Aviation Fuel



Summary of Offerings

SAF Supply and Attributes	
Volumes by vintage / production year	Vintage year 2024
Minimum transaction size, if any	no
Technology pathway e.g. HEFA, ATJ, etc	Co-Processed SAF
Feedstock type	Used Cooking Oil (UCO), Austrian sourced
Uplift geography	Vienna Airport (VIE)
Additionality	Extraordinary high GHG savings of >95%
Registry and Traceability	
Registry platform used	ISCC Credit Transfer System ONLY
Retirement and documentation process	OMV issues and transfers the environmental attributes of the SAF (scope 1 and scope 3) for a specific volume to customer via the ISCC Credit Transfer System.
Pricing Information (Optional)	
Indicative pricing	At this stage no pricing can be shared. Final pricing will be shared based on the required volume.



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Supplier



Alice Endersbee

SAF Partnership Manager – APAC

Qantas



Qantas x SAFc Showcase

March 2026

Alice Endersbee

SAF Partnership Manager – APAC

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Qantas Climate Action

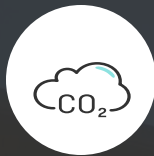
Targets

25% Net reduction in
Scope 1 and 2
emissions by 2030
(from 2019 levels)

10% Sustainable
Aviation Fuel
(SAF) by 2030

Net zero missions
by 2050
(Scope 1, 2, 3 emissions)

Key pillars



Fleet and operational improvements

Reducing emissions by optimising fuel burn through flying and engineering procedures, airspace design and management, aircraft performance and flight planning



SAF

Increasing our use of SAF to reduce emissions on a lifecycle basis, and collaborating with governments, industry and businesses to develop a commercial-scale, globally competitive SAF industry in Australia.



Carbon markets

Investing in carbon projects outside the aviation industry that compensate for a portion of the carbon emissions associated with our flights and, in many cases, also provide broader community and environmental benefits.

Qantas' Partnership Track Record to Catalyse the SAF Market



Qantas' usage of SAF expected to increase

10%

2030 Group SAF usage

~60%

2050 Group SAF usage

Future | Deep Market Engagement to Grow the SAF Industry

1



Customer and Advocacy



Uplift corporate engagement with SAF scope 3: educate and advocate for corporate action



Build greater **customer and public understanding** of SAF: what it is, why it matters to support policy action



Secure **Australian SAF policy settings**: Mandate + supply side support

2



Offtakes



Source **low-cost** SAF for voluntary market demand from subsidised markets in North America



Negotiate offtake agreements with **domestic projects and portfolio companies** to support domestic policy development



Continue uplift of **compliance volumes** from UK and European markets

3



Investments



Originate and scale regional investment to grow long term SAF access

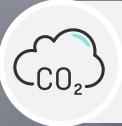


Continue investments into **breakthrough technologies** through partnership with GE and Climate Tech Partners sidecar



Continue global investments exposure via **Sustainable Aviation Fuel Financing Alliance**

Integrity Framework | Demonstrating Leadership in Securing High-Integrity SAF

Criterion	Must Have	Blue Sky
 GHG emissions reduction	Minimum 50% reduction	Minimum 80% reduction
 Feedstock validity	Not made of palm oil	Does not include Qantas-designated exclusions (e.g. palm oil derivatives)
 Certification	ISCC Plus certified	ISCC CORSIA or ISCC EU certified
 Traceability	Batch-level disclosure at aggregation sites	Batch level disclosure at original collection point. Is listed on a public registry.
 Continuous improvement	Credible pathway to reducing emissions (if initial emissions reduction < 80%)	Credible program to reduce environmental impacts/improve unit cost over time
 Governance	Comprehensive policies across sustainability, human rights, ethics & compliance, HSE, and data security	Qantas audit rights on production, feedstock aggregation, fuel blending, logistics, registries, and data systems

Offer Summary

SAF Supply & Attributes	
Volumes by vintage / production year	10-15 kT CO ₂ e (Prod 2024)
Minimum transaction size	100t CO ₂ e
Technology pathway	HEFA
Feedstock type	Used cooking oil
Uplift geography	UK
Additionality	Fully additional
Registry & Traceability	
Registry platform used	SAFc / SABA
Retirement and documentation process	SAFc process
Pricing Information	
Indicative pricing (per tCO ₂ e)	150 -180 USD / T CO ₂ e



Thank you



Qantas Group Overview

Australia's flag carrier and largest airline group – Founded 1920, serving 100+ destinations across 28 countries on all seven continents.

2025 Key Company Metrics

(ending 30 June 2025)



~A\$24B

Total Revenue (FY25)



A\$2.39B

Underlying Profit Before Tax (+15% YoY)



A\$1.61B

Statutory Profit After Tax (+28% YoY)



55.9M

Passengers Carried (+7.9% YoY)



~28,000

Employees (FTE)

~USD\$15.5B revenue equivalent



Qantas Domestic & Qantas Link

- Australia's leading full service domestic & regional carrier.
- 60+ domestic destinations with Australia's largest lounge network
- Best on time performance Airline in FY25



A\$1.52B

Underlying EBIT (+12%)



Jetstar Group

- Low-cost carrier brand operating across Australia, NZ & Asia Pacific.
- 1 in 3 passengers fly for under A\$100
- Compliments Qantas brand in dual brand strategy.



Record customer numbers in FY25



Qantas International (Inc Freight)

- Premium long haul network across Asia-Pacific, Americas, Europe and Africa.
- Founding Oneworld alliance member (Along side American Airlines)
- Non-stop services to US via LAX, DFW. SFO; 200+ AA codeshare routes.
- Project Sunrise: Non-stop SYD-NYC via A350-1000.



Includes Qantas Freight, preparing for Western Sydney Airport's 24 hour cargo precinct



Qantas Loyalty

- Australia's largest coalition loyalty program.
- 18M+ frequent flyer members; coalition model with 1000+ partners (financial services, retail etc)
- Record flight rewards booked FY25 (classic plus launch)



A\$556m

Underlying EBIT (+9%) | Targeting A\$800M-\$1B EBIT by FY30



Safety Record:
Consistently rated among the world's safest airlines.



300+ Aircraft Fleet

Largest fleet renewal in company history underway (inc A350-1000 for project sunrise, A321XLR, 220 and refurbishment of existing.



Sustainability Leader

Leading Sustainable Aviation Fuel Coalition program to help create domestic SAF industry.



Oneworld Alliance

Founding member with partner network including American Airlines, British Airlines, Japan Airlines, Cathay Pacific.

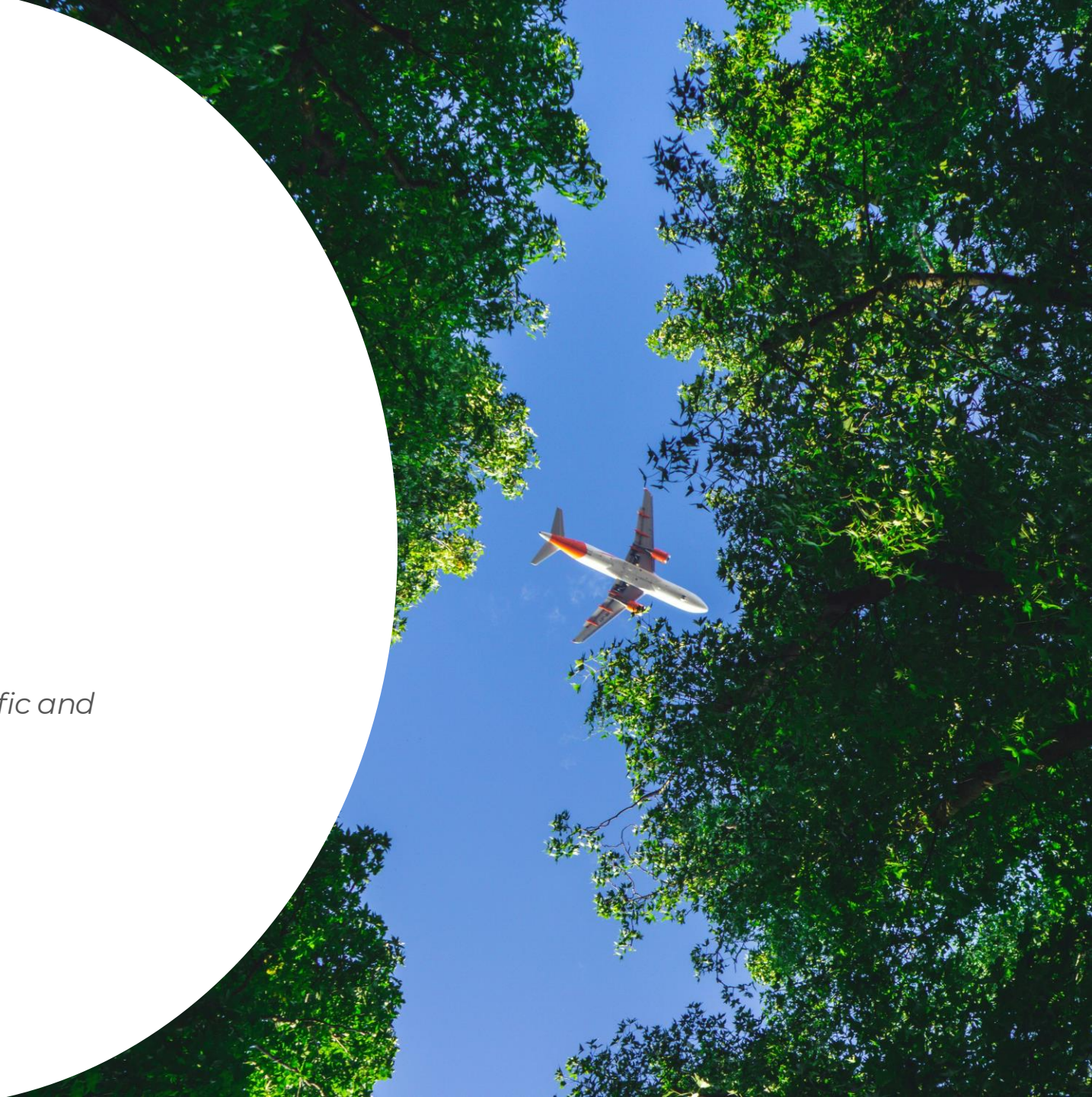
Supplier



Ariel Leong

*Shell Aviation Sustainability BD Lead, Asia Pacific and
Middle East*

Shell



Avelia

Fuelling the future of
sustainable aviation



Cautionary note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this content “Shell”, “Shell Group” and “Group” are sometimes used for convenience to reference Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this content refer to entities over which Shell plc either directly or indirectly has control. The terms “joint venture”, “joint operations”, “joint arrangements” and “associates” may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

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This content contains forward-looking statements (within the meaning of the US Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “aspire”, “aspiration”, “believe”, “commit”, “commitment”, “could”, “desire”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “vision”, “will”, “would” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this content, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks, including climate change; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments, including tariffs and regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, regional conflicts, such as the Russia–Ukraine war and the conflict in the Middle East, and a significant cyber security, data privacy or IT incident; (n) the pace of the energy transition; and (o) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this content are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc’s Form 20-F for the year ended December 31, 2024 (available at www.shell.com/investors/news-and-filings/sec-filings.html and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this content and should be considered by the reader. Each forward-looking statement speaks only as of the date of this content **26 March 2026**. Neither Shell plc nor any of its subsidiaries undertakes any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this content.

Shell’s net carbon intensity

Also, in this content we may refer to Shell’s “net carbon intensity” (NCI), which includes Shell’s carbon emissions from the production of our energy products, our suppliers’ carbon emissions in supplying energy for that production and our customers’ carbon emissions associated with their use of the energy products we sell. Shell’s NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell’s “net carbon intensity” or NCI is for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell’s net-zero emissions target

Shell’s operating plan and outlook are forecasted for a three-year period and ten-year period, respectively, and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next three and ten years. Accordingly, the outlook reflects our Scope 1, Scope 2 and NCI targets over the next ten years. However, Shell’s operating plan and outlook cannot reflect our 2050 net-zero emissions target, as this target is outside our planning period. Such future operating plans and outlooks could include changes to our portfolio, efficiency improvements, and the use of carbon capture and storage and carbon credits. In the future, as society moves towards net-zero emissions, we expect Shell’s operating plans and outlooks to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward-looking non-GAAP measures

This content may contain certain forward-looking non-GAAP measures such as adjusted earnings and divestments. We are unable to provide a reconciliation of these forward-looking non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc’s consolidated financial statements.

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Avelia impact in numbers

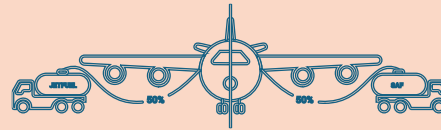
Helping airlines and corporations to access SAF and reduce emissions from air transport

Over 60 corporations and airlines

have purchased environmental attributes linked to supplied SAF¹

1000+ retirements executed

Over 64M GAL SAF
injected into the existing
fuelling network



Avelia

Over 570,000tCO₂e² abated³

The equivalent of **over 660,000 passengers** flying from London to New York⁴



Injecting SAF in 82 airport injection point locations

and servicing multinationals across Europe, Asia and the Americas⁵

Find out more:



All data and statistics featured are as of 30 June 2025

¹Airline carriers and corporations who have signed on to Avelia include Alaska Airlines, Amex GBT, Aon, Bank of America, Cathay Pacific Airways, Delta Air Lines, Emirates, Google LLC, Kintetsu World Express, JetBlue Airways, Rolls-Royce, British Cycling, and Yokogawa among others.

²CO₂e (equivalent) emissions includes CO₂, CH₄, and N₂O. Life cycle GHG emissions are calculated on a well-to-wake basis and include feedstock production and collection; feedstock processing, transport, distribution and combustion of SAF.

The well-to-wake emissions have been calculated as per the SAF's verified life cycle GHG emissions intensity from the relevant sustainability certification scheme.

³Calculated based on representative life cycle GHG emissions intensities of neat SAF and conventional jet fuel, which may vary per production pathway and geographical region.

⁴The number of one-way long haul average passenger flights has been calculated based on the following assumptions, a flight distance between London and New York of 5541km, and an emissions factor for a long-haul flight of 0.102 kgCO₂e/passenger-km based on UK DEFRA 2022 emissions factors for corporate reporting.

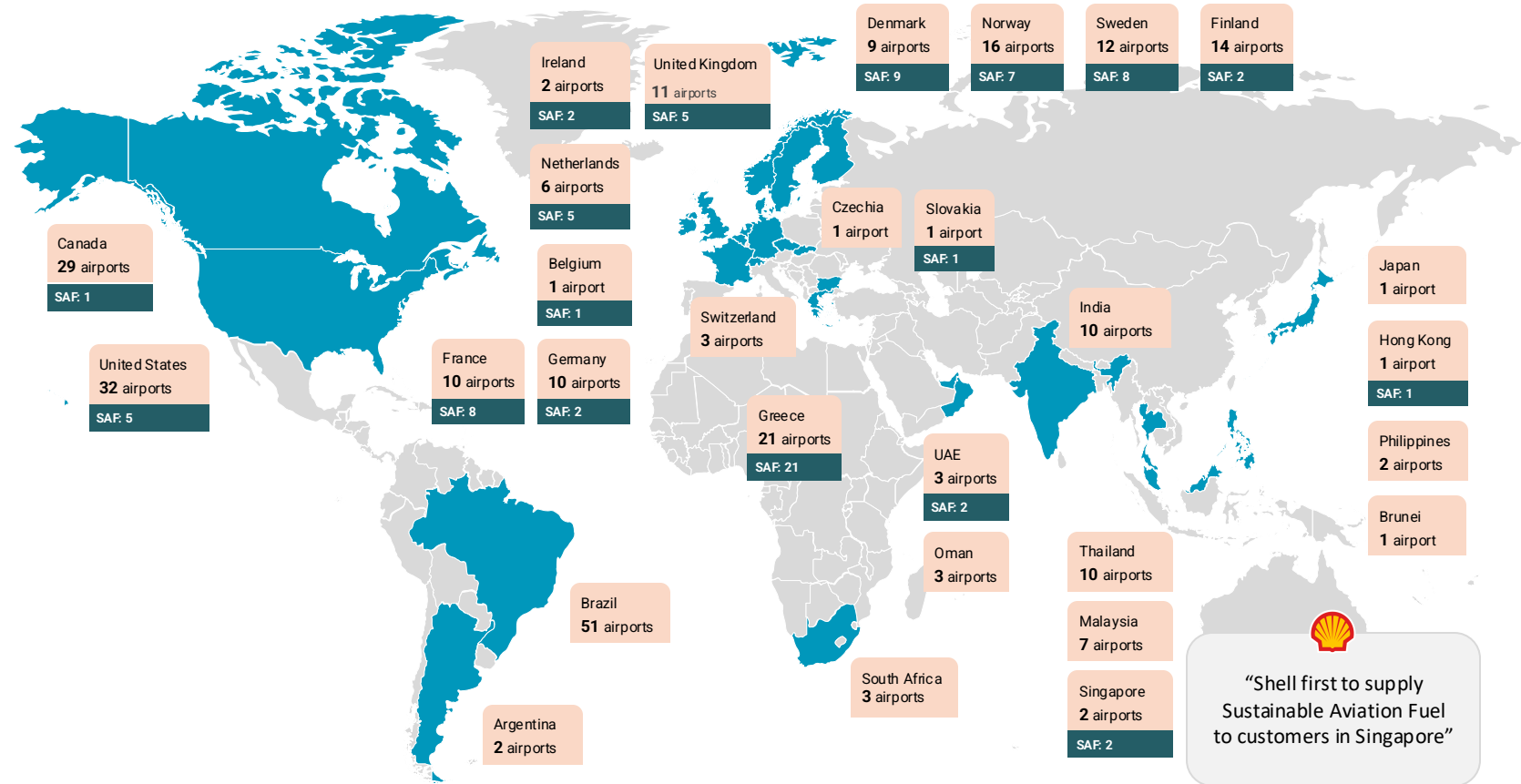
⁵Airport injection point locations are Hong Kong, Le Havre France, Singapore Changi, Ontario (California), Los Angeles, Dubai, London Heathrow, London Stansted, Paris Orly, Stockholm Bromma, Stockholm Arlanda, Vancouver, Amsterdam Schiphol, Tokyo, Paris le Bourget, Narita International, Rotterdam The Hague.

Building robust supply chains to help address supply challenges

Making SAF available through our global airport network

Work with one of the largest SAF suppliers globally

- In 2024, Shell became one of the world's largest traders and suppliers of SAF. We provide SAF at around **80 airports in 17 countries**.*
- Leveraging our trading and supply capabilities to source and transport SAF around the world.
- Establishing offtake agreements in different regions (e.g. Montana Renewables, US; Bangchak, Thailand; SAFCO, Pakistan).
- Investment into producing equity molecules (10% in LanzaJet, US) and feedstock providers.
- Continued development into new production technologies – essential for meeting future demand.



*Accurate as of Jul 2025. The locations of our global airport network shown on this slide are subject to change.



Find out more:



Externally verified, transparent and credible platform

Avelia ensures transparency, data integrity, and security using blockchain-technology, external verification, and established carbon accounting methods.



Blockchain-powered data traceability

- ✓ Enables a secure, transparent, verifiable **DEA tracking and allocation**
- ✓ Prevents erroneous **double counting**
- ✓ Supports more robust and **smoother auditing process** (vs. Excel sheets)

Depending on the offering¹, customers may use the provided data for their own emissions reduction disclosure purposes.



Enhanced platform and data transparency

- ✓ **Avelia SAF's Registry** publicly available on the Avelia website
- ✓ **Enhanced documentation** (DEAs / PTDs include additional data points)
- ✓ **Data hosted by a 3rd party provider**, enhancing data privacy + ensuring compliance with antitrust rules

Public retirement records

Index	Symbol	Quantity	Unit	Value	Unit	Value	Unit	Value
1	AVL	1000000	kg	1000000	kg	1000000	kg	1000000
2	AVL	1000000	kg	1000000	kg	1000000	kg	1000000
3	AVL	1000000	kg	1000000	kg	1000000	kg	1000000
4	AVL	1000000	kg	1000000	kg	1000000	kg	1000000
5	AVL	1000000	kg	1000000	kg	1000000	kg	1000000



Recognised carbon accounting methods

- ✓ Aligned with **SFC / MIT guidelines** for carbon accounting and insetting
- ✓ In accordance with **GHG Protocol insetting guidelines related to dual reporting of scopes**
- ✓ First SAF book & claim solution to publish a **verified GHG progress statement**



Externally verified

- ✓ **Verified by an** accredited, independent assurance provider accredited to ISO 14065 (**LRQA**)
- ✓ To a level of limited assurance following **ISO-14064-3 approach**
- ✓ **Successfully verified** for
 - Jun 2022 – Dec 2023 ([Link](#))
 - Jan 2024 – Dec 2024 ([Link](#))



¹ Not all offerings are available in all jurisdictions. Depending on jurisdiction and local laws, Shell may offer the sale of Environmental Attributes (for which subject to applicable law and consultation with own advisors, buyers might be able to use such Environmental Attributes for their own emission reduction purposes) and/or Environmental Attribute Information (pursuant to which buyers are helping subsidize the use of SAF and lower overall aviation emissions at designated airports but no emission reduction claims may be made by buyers for their own emissions reduction purposes). Different offerings have different forms of contracts, and no assumptions should be made about a particular offering without reading the specific contractual language applicable to such offering.

Customised offerings

Avelia is helping the aviation ecosystem reduce* life cycle GHG emissions from air transport with customised offerings.

Supporting life cycle GHG emissions reductions from **aviation**



Aviation industry

- ✓ Enables blockchain auditability
- ✓ Simplified SAF management
- ✓ Drives operational efficiency
- ✓ Facilitated cross-sector collaboration

Supporting life cycle GHG emissions reductions from **business travel**



Airlines



- ✓ Consolidated SAF portfolio
- ✓ Allocator functionality
- ✓ High-quality documentation

Corporates



- ✓ Portfolio of SAF
- ✓ Reliable data
- ✓ Simple user interface
- ✓ Customised SAF offering

Supporting life cycle GHG emissions reductions from **air freight**



Freight forwarders



- ✓ Customisable platform
- ✓ Allocator functionality

Shippers / Cargo owners



- ✓ Centralised DEA management
- ✓ Reliable data
- ✓ Supplier and route flexibility



Find out more:



What our partners say

“

This is another step Bank of America is taking to reach our goal of having SAF account for at least 20% of our annual employee air travel by 2030. We pay a premium to utilise SAF whenever available for our corporate aviation fuel usage. When not available, we support partners' purchases of SAF in an equivalent amount. By purchasing SAF and working with other companies, we are taking more tangible steps to help build a more affordable and accessible sustainable aviation fuel market.

”

Beth Sullivan, Head of Global Corporate and Executive Travel,
Bank of America

“

We are proud to work in partnership with Shell to make a SAF supply available for Emirates in Dubai for the first time, and to utilise the Avelia platform that provides business travellers the flexibility to align their sustainability targets and reduce their environmental footprint when travelling. We hope that this collaboration develops further to provide an ongoing future supply of SAF in our hub, as there are currently no production facilities for SAF in the UAE.

”

Sir Tim Clark, President,
Emirates Airlines

“

Avelia's growth is proof that corporate travel can play a pivotal role in scaling the sustainable technologies needed to address air travel emissions. Extending our SAF partnership with Shell Aviation means our customers can keep working towards their sustainability objectives while we lead the transformational change needed to decarbonise aviation.

”

Paul Abbott, CEO,
Amex GBT

“

When we make claims about reducing emissions, we need to know these claims stand up to scrutiny. Avelia is easy to use, provides us with trustworthy data and most importantly, enables us to take action to reduce our air travel emissions.

”

Chief Sustainability Officer
Yokogawa



Find out more:



Find out more



Ready to fuel the future of sustainable aviation?

Learn more about how Avelia can help you reduce emissions from air transport.

Scan the QR code or contact us at:

1) Ariel Leong

- **Ariel.A.Leong@shell.com**

2) Elle Yeow

- **Elle.Yeow@shell.com**



Summary of Offerings

SAF Supply and Attributes

Volumes by vintage / production year	Wide Portfolio with vintaged & non-vintaged SAF
Minimum transaction size, if any	No minimum
Technology pathway e.g. HEFA, ATJ, etc	HEFA, ATJ and others
Feedstock Type	Diversified portfolio across UCO, Animal Fat, Animal Tallow, Distiller's Corn Oil and others
Uplift Geography	Global – 82 airports
Additionality	In line with SFC MIT Guidelines and industry acceptability

Registry and Traceability

Registry platform used	Avelia
Retirement and documentation process	- Automated retirement on a blockchain-powered registry - Document [Declaration of Environmental Attribute] issued on Avelia platform with 3rd party assurer's verification statement

Pricing Information (Optional)

Indicative pricing (in tCO2e, and should be accompanied by information about associated production/uplift geography, feedstock, and pathway used)	Depending on volumes, timeline and flexibility of SAF requirements (e.g. geography, feedstock, pathway and vintage)
Any GFF-specific offering e.g. discounts, structured terms, multi-year options	- Favourable and competitive pricing - Open to structuring multi-year deals (2-3 years) - Option for marketing collaboration (e.g. Socials, Video production, Events, Panels) to amplify decarbonization leadership of GFF members

Find out more:



Next Steps



Adeline Loo

Assistant Manager, Sustainability

Singapore Airlines





SINGAPORE AIRLINES

SUSTAINABLE AVIATION FUEL (SAF) CERTIFICATES

27 MARCH 2026

SAFc SHOWCASE

SINGAPORE AIRLINES SAF CERTIFICATES

WHY PARTNER WITH US



COMMITTED

through our Net Zero by 2050 and 5% SAF by 2030 goals



EXPERIENCED

in SAFc transactions since 2022, with partners in industries such as financial, maritime and consulting



CREDIBLE

SAF procurement with established suppliers, with SAF meeting EU RED or CORSIA standards



TRACEABILITY

ensured through the use of the RSB Book and Claim Registry

Established and reliable partner, continuously contributing to SAF development through initiatives with the Singapore Government and the industry

SINGAPORE AIRLINES SAF CERTIFICATES

SUSTAINABILITY CHARACTERISTICS OF SAFc FOR SALE

- We have 3 options available, with **no minimum purchase requirements**.
- SAFc priced on a **tCO2e basis**, at an **exclusive discount for this showcase**.

	Option 1	Option 2	Option 3
Supplier	World Energy	Neste	Neste
Feedstock	Tallow	Tallow	UCO
Feedstock Origin	USA	Uruguay	Malaysia/Thailand
Pathway	HEFA	HEFA	HEFA
Certification	RSB CORSIA	ISCC EU RED	ISCC CORSIA
LCA Savings	Minimally 75% (depending on batch)	88.8%	84.3%
tCO2e reduced per tSAF	Minimally 3.009 (depending on batch)	3.675	3.304
Year of SAF Uplift	2024	2024	2025
Physical Fuel Uplift Location	Uplifted in US by other airlines as conventional jet fuel (i.e. Book and Claim approach)	Singapore Changi Airport	Singapore Changi Airport
Additionality	Not used for mandates or CORSIA obligations. US incentives applied.	Not used for mandates or CORSIA obligations. No incentives applied.	Not used for mandates or CORSIA obligations. No incentives applied.

SINGAPORE AIRLINES SAF CERTIFICATES

SAF REGISTRY USED – ROUNDTABLE ON SUSTAINABLE BIOMATERIALS (RSB)

- 01

FREE

to use for corporates
- 02

USER FRIENDLY

interface with information clearly displayed
- 03

NO DOUBLE COUNTING
- 04

RETIREMENT STATEMENTS

issued for auditing and claiming
- 05

ANONYMITY

on the public retirement table is possible

 **RSB** Book & Claim Registry

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Public BCU Retirement Statements

Date and Time

Search

BCU ID	Statement ID	Date of issue	Product	Amount BCUs	Scope 1	Scope 3	Certificate
RSB-BCU-SAF-24-05-001(6)	-	-	SAF	167,659	1 company	5 companies	-
RSB-BCU-SAF-24-05-001-0015	RSB-BCU-RS-26-03-0013	13.03.2026	SAF	51.600	Singapore Airlines Limited	BOC Aviation Limited	
RSB-BCU-SAF-24-05-001-0013	RSB-BCU-RS-26-02-0005	23.02.2026	SAF	4.059	Singapore Airlines Limited	Sivantos Pte Ltd	
RSB-BCU-SAF-24-05-001-0010	RSB-BCU-RS-25-09-0007	30.09.2025	SAF	16.000	Singapore Airlines Limited	Anonymous	
RSB-BCU-SAF-24-05-001-0008	RSB-BCU-RS-25-07-0062	24.07.2025	SAF	50.000	Singapore Airlines Limited	Anonymous	
RSB-BCU-SAF-24-05-001-0006	RSB-BCU-RS-25-05-0166	09.05.2025	SAF	40.000	Singapore Airlines Limited	Temasek Capital Management	
RSB-BCU-SAF-24-05-001-0002	RSB-BCU-RS-24-09-0105	23.09.2024	SAF	6.000	Singapore Airlines Limited	GenZero	

SINGAPORE AIRLINES SAF CERTIFICATES

OVERVIEW OF PURCHASE PROCESS



*No registry fees are charged for corporate accounts

SINGAPORE AIRLINES SAF CERTIFICATES

RETIREMENT AND CLAIMING

Retirement Statement

Number: RSB-BCU-RS-25-07-0062

Date of Issue of Retirement Statement: 24th July 2025

RSB

Roundtable on Sustainable Biomaterials

www.rsb.org

The RSB confirms that the following Book & Claim Units (BCUs) have been retired from circulation in the RSB Book & Claim Registry:

BCU ID

RSB-BCU-SAF-24-05-001-0008

Product type

Sustainable Aviation Fuel (SAF)

Amount of BCUs¹

50.000

CO₂e reduction (t)

193.798

=3.876 CO₂e reduction² (t)/BCU

Scope 1

Transport service provider

Singapore Airlines Limited

Scope 3

Corporate end-user

Anonymous

Sustainability Information

Energy Content of Product (MJ)	2,200,000 (44,000 MJ/t)
Mass of Product (t)	50.000
Sustainability Certification	ISCC EU RED
Fossil baseline of reference (gCO ₂ e/MJ)	94.00
GHG LCA value (gCO ₂ e/MJ)	5.91
GHG emission reduction (%)	93.713
Feedstock (raw material)	Tallow
Feedstock conversion process	HEFA
Blended, Unblended or Co-processed	-
Feedstock country of origin	Australia
Year of Production	2024
Country of blending	Singapore
Location of physical product delivered (if known)	Singapore Changi Airport WSSS SG
Country where BCU will be claimed	Singapore
Type of reporting	Voluntary
Information on eligible incentives used	-

NB: The entities listed on the retirement statement shall take their own independent advice on the legal, accounting and/or regulatory application of the claims set out in the retirement statement against voluntary GHG emission reduction schemes.

Key features

- ❑ Private retirement statement issued by RSB
- ❑ Carbon dioxide emissions reductions stated
- ❑ Other sustainability information easily available

Multi-scope recognition

- ❑ Assurance that Singapore Airlines is making the Scope 1 claim
- ❑ Corporates can make claims on Scope 3 Category 6 (Business Travel) for the same SAFc
- ❑ **Not considered double-claiming**

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SINGAPORE AIRLINES





THANK YOU

For more information, please contact us at
Sustainability@singaporeair.com.sg

Post-Event Survey

Scan QR Code



Indicate your interest on transaction pathways

Shape future GFF initiatives

Receive Speakers' contacts & presentation materials

