

Malta International Airport p.l.c.

SUSTAINABILITY REPORT 2023



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CEO'S
MESSAGE



01 CEO's Message

INTRODUCTION

As we present Malta International Airport's Sustainability Report for 2023, we reflect on a record year that marked our first major rebound following the hardships of the pandemic. Throughout the year, the Company has not only demonstrated resilience but also made significant strides in its sustainability journey. This report delves into the diverse range of initiatives undertaken in the past year to benefit our passengers, workforce, neighbouring communities, local economy and the environment. Our long-term commitment to operating within a strong environmental, social and governance (ESG) framework remains steadfast as we strive to achieve our ambitious sustainability goals.

Overall, 2023 was a record year on several fronts. In terms of traffic development, we welcomed over 7.8 million passengers, surpassing pre-pandemic volumes for the first time as we continued to rebuild year-round connectivity to the Maltese Islands. However, even amidst a year of unprecedented passenger growth, our environmental efforts in 2023 have been comprehensive and impactful. From successful initiatives to reduce energy consumption to optimising our waste management systems and continuing our efforts in water conservation, air quality monitoring, and noise pollution mitigation, the initiatives undertaken in 2023 went beyond just meeting targets; they represent our dedication to sustainable practices that benefit both our operations and the broader environment.

Our workforce also witnessed significant growth, as the Company closed the year with a headcount of 435 people, surpassing the 400-employee milestone for the first time. In light of the events of 2020 and beyond, this is a particularly significant achievement for Malta International Airport, which adopted employee retention strategies throughout the pandemic to ensure a more seamless recovery in the aftermath. We strive to be an employer of choice by fostering a safe, inclusive and rewarding workplace for all our team members. To this end, the year under review saw us focus on enhancing employee well-being, providing clearer paths

and further opportunities for professional development, and cultivating a diverse, inclusive culture. These efforts are integral to our mission, ensuring that our team members feel valued and supported in their roles, thereby enabling them to provide the best possible service to our guests.

In terms of profits, the Company generated revenues to the tune of €120 million and a profit of over €40 million in the year under review. While this positive financial result has enabled the Company to embark on an intensive investment cycle to transform the airport campus, it has also helped Malta International Airport support local communities. We have engaged in various programmes and partnerships designed to make a positive impact, while the Malta Airport Foundation, now entering its tenth year, has been instrumental in supporting cultural, environmental and social projects, significantly enriching our society and environment.

As we continue to build on this momentum and look ahead, our goals for 2024 and beyond remain ambitious. We are committed to continuous improvement and innovation, driven by our dedication to sustainability and community engagement. Our vision of a sustainable, carbon-neutral airport is within reach, and we are determined to set new benchmarks in environmental responsibility and operational excellence.

ALAN BORG
CHIEF EXECUTIVE OFFICER

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ABOUT THIS
REPORT

About This Report

This is Malta International Airport p.l.c.'s ninth sustainability report, covering the period between 1 January 2023 and 31 December 2023.

Malta International Airport p.l.c. has prepared this report in line with the Global Reporting Initiative (GRI) standards. The Company's initiatives and results are presented under the five United Nations Sustainability Development Goals listed below, with the aim of evidencing the Company's sustainability endeavours that are being made in parallel with wider global efforts to secure prosperity for people and the planet, now and for generations to come.

Responsible Production and Consumption



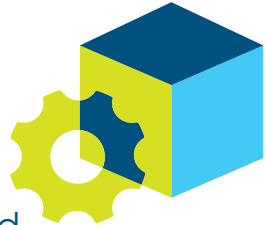
Decent Work and Economic Growth



Climate Action



Industry, Innovation and Infrastructure



Good Health and Well-being




REPORTING INFORMATION (GRI 2-3: REPORTING PERIOD, FREQUENCY AND CONTACT POINT)

Malta International Airport p.l.c. publishes a sustainability report on an annual basis. This sustainability report, which covers the period between 1 January 2023 and 31 December 2023, was made available at www.malairport.com/sustainability on 18th October 2024. Any questions about this report should be addressed to the communications department, which is responsible for the publication of the said report, at comms@malairport.com.

The Corporate Responsibility Committee, which is chaired by Chief Executive Officer Alan Borg, engaged Pricewaterhouse Coopers (PwC) Malta, an independent assurance provider, to provide limited assurance on the selected sustainability information, marked with a tick, for the year ended on 31 December 2023. This Committee is responsible for approving Key Performance Indicators (and action plans in relation to the Company's environmental, economic, and social performance). For the GRI content index, please refer to Appendix 4 on pages 95-98.

The Company also publishes a separate annual financial report in which its financial performance is presented in detail. This report is made available on the Company's website and sent out to Malta International Airport p.l.c.'s shareholders every April, in conformity with Listing Rule 5.56, which stipulates that the financial report should be made available to the public not later than four months after the end of each financial year. The Company has been including social, environmental, and economic highlights from its sustainability report in the financial report for the past nine years.

THE COMPANY'S MATERIAL IMPACT

Given the extensive impacts of Malta International Airport, the Company identified the most material aspects for the business and its stakeholders, both internal and external, in preparation for its first sustainability report in 2015. The aspects identified in 2015 have remained unchanged for the purpose of this report.

Category	Material Aspect	Inside the Organisation	Both Outside and Inside
Social	Employment	•	
	Labour/Management Relations	•	
	Occupational Health & Safety		•
	Training & Education	•	
	Diversity & Equal Opportunity		•
	Equal Remuneration for Women & Men	•	
	Investment	•	•
	Non-Discrimination		•
	Freedom of Association & Collective Bargaining		•
	Security Practices		•
	Local Communities		•
	Anti-Corruption		•
	Public Policy		•
	Anti-Competitive Behaviour		•
	Compliance		•
	Supplier Assessment for Impacts on Society		•
	Grievance Mechanism for Impacts on Society		•
	Customer Health & Safety		•
	Product & Service Labelling	•	
	Marketing Communications		•
Customer Privacy		•	

Category	Material Aspect	Inside the Organisation	Both Outside and Inside
Environmental	Energy		•
	Water		•
	Emissions		•
	Effluents & Waste		•
	Compliance		•
Economic	Economic Performance		•
	Market Presence		•
	Indirect Economic Impact		•
	Procurement Practices		•



A LOOK AT MALTA INTERNATIONAL AIRPORT IN 2023



435
Employees
at the end of the year



Luqa,
Malta
Location of the Company's headquarters

4 Entities

included in the sustainability report:

- SkyParks Business Centre Ltd
- SkyParks Development Ltd
- Airport Parking Ltd
- Kirkop PV Farm Ltd

6 Brands

owned by the Company

- SkyParks Business Centre
- La Valette Club
- Malta Meteorological Office
- Airport Shopping
- Airport Parking
- The Malta Airport Foundation

5 Values

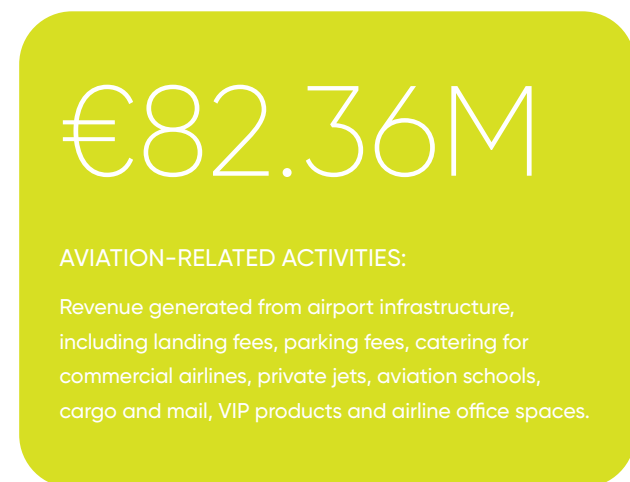
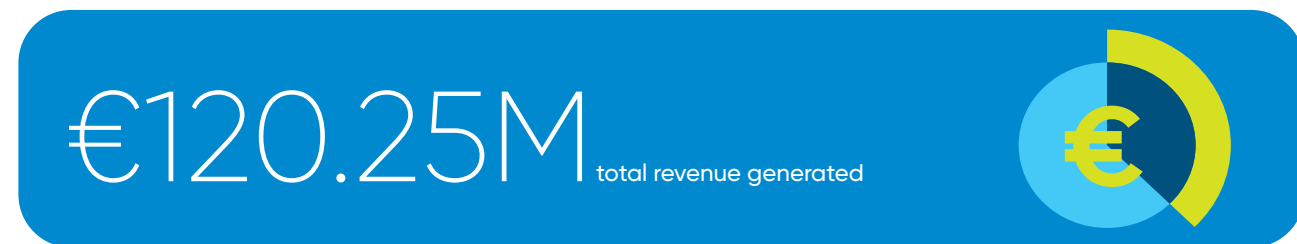
that inform the Company and employees' day-to-day decisions:

-  Integrity
-  Teamwork
-  Sustainability
-  Empowerment
-  Service Excellence

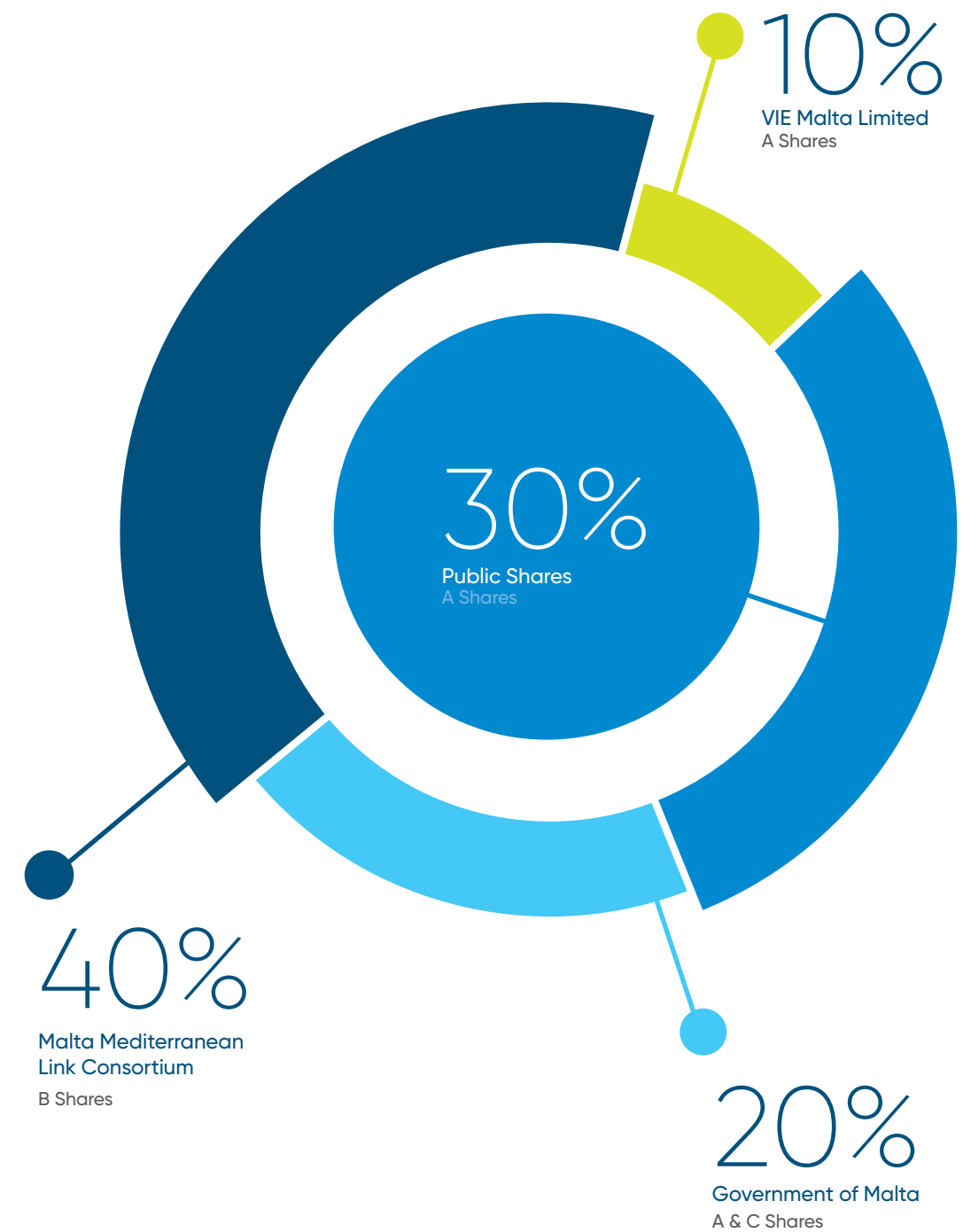
2023 TRAFFIC PERFORMANCE AND CONNECTIVITY



2023 FINANCIAL PERFORMANCE



THE COMPANY'S SHAREHOLDING



03

CLIMATE ACTION
AND RESPONSIBLE
PRODUCTION AND
CONSUMPTION

13 Climate Action and Responsible Production and Consumption

AN ENVIRONMENTAL OVERVIEW OF 2023

By strengthening its leadership team, engaging its employees in its sustainability journey, and fostering interdepartmental collaboration, Malta International Airport has continued to build a resilient and responsible organisation. Since the first sustainability report was published in 2015, the airport has increasingly adopted practices that minimise the negative social and environmental impacts of its operations to get to where it is today.

Internal Initiatives

In a significant step towards reinforcing the Company's sustainability framework, Malta International Airport appointed its first Head of Sustainability and Analytics in 2023. Ms Justine Baldacchino has been entrusted with the responsibility of setting the Company's environmental targets related to energy and climate, waste, and water management, while spearheading initiatives to achieve these objectives.

Her role also encompasses overseeing Malta International Airport's journey to net zero carbon operations, including its progression in the Airport Carbon Accreditation (ACA) Programme, a critical component of the airport's commitment to reducing its carbon emissions. Through strategic leadership and data-driven insights, Ms Baldacchino will continue to steer company-wide sustainability efforts.

The Environmental Working Group (EWG) remains a pivotal platform for interdepartmental collaboration and innovation. Throughout 2023, the EWG continued to convene throughout the year to brainstorm and develop comprehensive strategies to achieve the objectives outlined in the Company's Environmental Plan.



The current Environmental Plan, compiled by the EWG to cover the year under review and 2024, meticulously identifies Malta International Airport's key primary and secondary environmental aspects, setting specific targets and action plans for the primary areas and also identifying actions for the secondary areas. To ensure its relevance and effectiveness, the plan is updated biennially, reflecting the Company's commitment to dynamic and responsive environmental stewardship.

As part of the Company's continuous effort to foster environmental consciousness among its workforce, the GREENtalks initiative was introduced in 2022. Since its inception, GREENtalks has become a cornerstone of Malta International Airport's internal sustainability training efforts, evolving into an annual event that promotes a culture of environmental responsibility across the organisation.

Focusing on electricity, the 2023 session provided employees with a general understanding of the Company's electricity use and systems in place, as well as actionable insights and strategies to reduce energy usage both at work and at home, while also offering an update on the Company's efforts to reduce its electricity consumption. The EWG has also continued to commemorate Earth Day to reinforce the team's collective responsibility towards environmental preservation. In 2023, this internationally recognised day was marked by distributing succulent plants to all Malta International Airport employees, allowing each employee to take a small yet meaningful piece of our sustainability efforts into their personal spaces.



Progression in the Airport Carbon Accreditation Programme and Stakeholder Engagement

Malta International Airport's membership at Level 2 of the ACA Programme was renewed in 2023, covering 2022 data. Building on this achievement, the Company has intensified its preparations to meet the requirements for Level 3 'Optimisation' accreditation, which include widening the scope of the Company's carbon footprint to include third-party emissions and engagement with third-party stakeholders that operate on airport grounds.

In January 2023, the Company held its first stakeholder meeting, as part of its Stakeholder Engagement exercise. The aim of this exercise is to build rapport and pave the way for the systematic collection of Scope 3 emission-related data from the most impactful airport stakeholder companies, identified through an internal categorisation and identification method. The initiative aims to accurately assess the airport's overall environmental impact. Malta International Airport has since engaged with over 110 airport stakeholders, including outlet operators, car rental companies, ground handlers, and cleaning service providers in the exercise.

Additionally, Malta International Airport has developed its first internal Stakeholder Engagement Plan. This plan outlines the Company's approach to engaging with all stakeholders operating on airport grounds, with the ultimate aim of fostering collaborative efforts to minimise the collective carbon footprint.

To accelerate the Company's journey towards higher levels of carbon management under the guidance of industry frontrunners, Malta International Airport has also joined the ACA Mentorship Programme, partnering with Larnaca Airport, which has achieved Level 4+ (Transition) of the ACA Programme.

Most frequent mode of transportation (Malta International Airport employees)



THE 2023 EMPLOYEE COMMUTE SURVEY

In line with the Company's commitment to understanding its environmental impact and maintaining accurate data on its Scope 3 emissions, Malta International Airport conducts an annual Employee Commute Survey. First introduced in 2022, this survey aims to track the carbon emissions generated by staff commuting to and from the airport and capture the evolving commuting patterns of its workforce.

In its inaugural year, the survey achieved a commendable 78% response rate, with 283 employees contributing to the exercise. The 2023 survey saw the participation of 295 members of the Company's growing team, reflecting a 69% response rate. This consistent level of engagement is a testament to our employees' willingness to contribute to Malta International Airport's sustainable initiatives and, ultimately, its environmental goals.

The 2023 survey results indicate that the commuting activities of Malta International Airport employees generated 196 tonnes of CO₂ emissions, which translates to an average of 0.47 tonnes of CO₂ per employee. This figure excludes emissions generated by employees commuting in company-owned vehicles, as these are accounted for within the Scope 1 emissions category.

As part of the Company's comprehensive Scope 3 emission management, data relating to business travel emissions has also started to be compiled in 2023 to further enhance the mapping of the environmental impact surrounding all business travel-related activities.

Transport Type Most Used

Most frequent mode of transportation (third-party stakeholders)



57% Car

24% Bus



5% Company Car



5% Motorbike



3% Carpooling (Passenger)



3% Taxi



2% Walking



1% Bike



0% E-Scooter



THE 2023 STAKEHOLDER COMMUTE SURVEY

While in 2022, the Employee Commute Survey was conducted exclusively among Malta International Airport employees, during the year under review the Company broadened its engagement by extending this survey to all airport stakeholders, thus also covering the employees of third-party stakeholders commuting to airport grounds. The results of the survey have offered improved insight into the commuting patterns of the wider airport community, significantly broadening the data collection scope.

A total of 1,416 responses were received, translating to a stakeholder response rate of 33%, a result which the Company will seek to improve through additional engagement methods for upcoming surveys. Among these respondents, 61% work on a shift basis, and 80% use a single mode of transportation for their commute. By extrapolating the data based on the locality distribution provided by the National Statistics Office (NSO), it is estimated that the total CO₂ emissions generated by stakeholders amounted to 2,487 tonnes, averaging 0.57 tonnes of CO₂ per employee.

POLICY UPDATES IN RELATION TO CLIMATE ACTION

Net Zero Carbon Emissions Commitment

Through Airports Council International's Net Zero 2050 Resolution adopted in 2019, European airports have committed to achieving net zero carbon emissions from airport operations by 2050 at the latest. In 2022, Malta International Airport also endorsed the Toulouse Declaration on future sustainability and the decarbonisation of aviation, further affirming its commitment towards reaching net zero carbon status by 2050. This declaration was also the first-ever public-private initiative setting out a joint vision and commitment in support of the aviation industry's mission to reach this ambitious target.

In line with this updated resolution, committed airports that had not yet published their Net Zero Carbon Roadmap were required to submit the document by the end of May 2024. Falling under this deadline, Malta International Airport unveiled its Net Zero Carbon Plan in 2024, outlining the Company's proactive strategy to meet this crucial environmental target, and setting ambitious interim targets for the airport to reach carbon neutrality by 2025 and reduce emissions within its control by 65% by 2030.

Monitoring 'Fit for 55' Developments

Throughout the year under review, Malta International Airport continued to monitor the development of the Fit for 55 proposals, which form part of the European Commission's comprehensive plan to achieve the European Union's (EU) climate goal of reducing net greenhouse gas (GHG) emissions by at least 55% by 2030 and prepare for climate neutrality by 2050. Many of the proposals having a direct or indirect impact on airport operations reached the final agreement stage at EU level in 2023.

The 'Fit for 55' package encompasses a set of legislative proposals designed to ensure that EU member states can meet the set ambitious climate targets. By keeping abreast with evolving regulatory requirements, Malta International Airport is committing to aligning its operations with fellow member states and contributing to the broader climate objectives set out by European institutions.



The Corporate Sustainability Reporting Directive

In 2023, Malta International Airport continued to closely monitor the development and publication of Set 1 of the European Sustainability Reporting Standards (ESRS), emanating from the Corporate Sustainability Reporting Directive (CSRD). This directive represents a significant shift towards comprehensive sustainability reporting across Europe. The Company's next steps entail a thorough double materiality assessment to identify the company's key material topics for ESG matters and any data gaps, ensuring full compliance with the CSRD.

Malta International Airport is committed to reporting in line with these standards as from 2026, reporting on data collected during the 2025 fiscal year, thus enhancing the Company's transparency and accountability in sustainability reporting.

Air Quality Testing Using Honey Samples

Environmental monitoring at Malta International Airport is also carried out by testing air quality using honey samples. However, low rainfall and hornet attacks have resulted in lower honey yields produced during the year under review, as was also the case in 2022.

As part of the air quality testing process, samples of the honey produced at the airport's two apiaries are analysed in an accredited laboratory in Germany. These samples are tested for pollutants associated with the combustion of aviation-related fuels, including heavy metals and polynuclear aromatic hydrocarbons (PAHs). The test results have remained satisfactory, indicating that the presence of these pollutants on the airfield is within the limits permitted by EU legislation (Commission Regulation (EC) No 1881/2006).

To ensure comprehensive assessment, honey samples from the airport are benchmarked against those harvested from beehives in a more rural area in Għajn Tuffieħa, just outside Mġarr. The comparative analysis has shown that the quality of the honey produced at the airport is on par with that collected from Għajn Tuffieħa.

ENERGY CONSUMPTION AND MANAGEMENT

Electricity Consumption and Renewable Energy Generation

Despite a 33% increase in passenger numbers, Malta International Airport reduced its electricity consumption by c. 3% in 2023. This reduction is owed primarily to the delaying of diffuse cooling in terminal areas until June, due to favourable weather conditions that extended partially into the summer months, as well as the conversion of lighting systems inside the terminal to LED. Additionally, the Company generated 3.2 million kWh of energy from renewable sources, which is triple the amount of clean energy produced in 2019.

During the year under review, Malta International Airport also received approval for the installation of a fifth photovoltaic (PV) system, the largest to be installed on site, with a capacity of 3.3 MWp, and issued tenders for the procurement of the system. This project will enable the Company to generate and consume approximately 40% of its energy through clean sources once the PV panels are installed and operational. Furthermore, the Company has initiated the replacement of its heating, ventilation and air conditioning system, a project expected to achieve savings of approximately 2 million kWh per annum.

Further efforts to enhance energy efficiency include the replacement of company-owned vehicles with more energy-efficient models, and the continued conversion of the airfield ground lighting system to LED, including the lighting system installed on the newly rehabilitated Runway 05-23. These upgrades are contributing significantly to the reduction of the airport's overall energy consumption and carbon footprint.

Fuel Consumption

While significant strides were achieved in electricity management, fuel consumption increased during the year under review. This rise can be attributed to the airport's busier operations and the more frequent use of generators, with the required testing times for each generator increasing in 1 hour to 4 hours from the fourth quarter of 2022. Additionally, multiple power cuts during the summer months further contributed to this increase, with one incident requiring the use of 12 generators running continually for 48 hours in July.

In total, diesel consumption reached 106,853 litres, marking a 54.1% increase over 2022, while petrol consumption rose by 53.2% over the previous year, totalling 9,609 litres.

Greenhouse Gas Emissions Intensity

Malta International Airport set a GHG emissions intensity goal at the beginning of the year under review, targeting 0.8–1.0 kg of CO₂ per passenger. This target was not only met but exceeded, with the Company achieving an actual emissions intensity of 0.65 kg of CO₂ per passenger by the end of 2023.

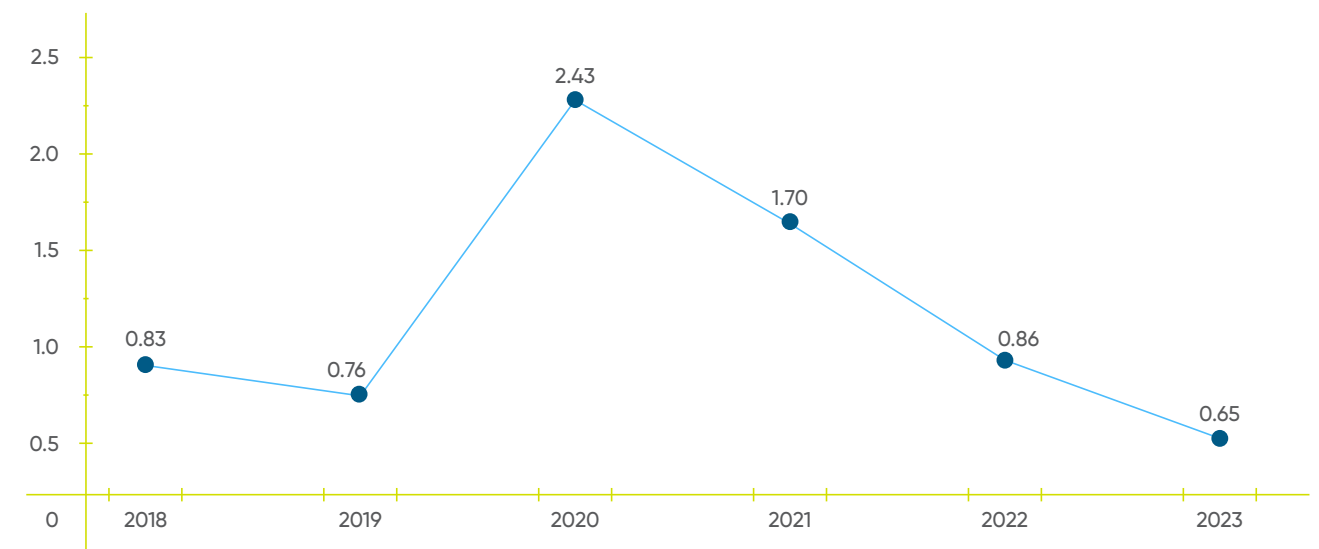
GRI 302-3 Energy Intensity

	2022	2023	Change
Passenger Movements	5,851,034	7,803,021	33%
Energy Intensity	1.96	1.42	-27%
Source of Emissions	2022	2023	Change
Scope 1	621	773	24.5%
Scope 2	4,424	4,303	-2.7%
CO₂ Emission Intensity per Passenger	0.86	0.65	-25%

These calculations are based on the official Enemalta Residual Mix Emission factor for Scope 2 emissions for 2022, namely 0.391 kg CO₂/kWh. At the time of writing, the emission factor for 2023 was not yet available.

The graph below also shows the emissions intensity results achieved by Malta International Airport between 2018 and 2023.

Emissions Intensity per Passenger¹



¹Based on the latest emission factor provided by Enemalta.

WATER MANAGEMENT²

Water stewardship is a critical environmental pillar for Malta International Airport, especially given that Malta has the lowest natural freshwater availability per capita among all EU member states and ranks among the top ten most water-scarce countries in the world. In addition to Malta's very high population density, tourists, particularly during the peak months, place additional stress on the islands' limited water resources.

To better manage the Company's consumption of this precious resource, the EWG sets targets for water consumption and water consumption intensity at the beginning of each year. To establish realistic and attainable targets, the previous year's consumption and the passenger traffic forecast for the year in question are taken into consideration.

As the Company aimed to enhance water stewardship through managed consumption and improved rainwater harvesting, increased rainfall led to a 5% increase in harvested rainwater compared to 2022. However, busier operations led to a concurrent rise in the volume of potable water consumption.

Water Sources and Use

Malta International Airport's main water sources include potable water supplied by the Water Services Corporation (WSC) which is mainly used in kitchenettes and washroom hand basins; non-potable groundwater supplied by a third-party provider; and surface water, including harvested rainwater.³ Non-potable water is used primarily for irrigation purposes and to supply toilet flushing.

Due to the increased rainfall in 2023, amounting to 440.6 mm, Malta International Airport harvested 29,357 m³ of rainwater during the year under review, translating to an increase of 5% from 2022. Consequently, the Company also reduced its water consumption for irrigation purposes by 17%, which correlates with the 19% increase in rainfall.

As a result of busier operations at Malta International Airport during the year under review, however, the volume of potable water used by the Company registered an increase of 108.7% over 2022 figures, totalling 75,268 m³.

In 2023, Malta International Airport's total water withdrawal amounted to 167,723 m³, reflecting a 21.3% increase over the previous year. Total water discharge for the year stood at 126,811 m³, representing a 44.5% increase compared to 2022. Based on the GRI calculation method,⁴ the Company's total water consumption (total water withdrawal deducted from total water discharge) amounted to 40,912 m³, a decrease of 19.0%.

In 2023, Malta International Airport introduced its strategic plan to reduce water consumption for irrigation by replacing turf areas with indigenous plants. This transition to native flora is expected to significantly lower water usage and will continue into 2024.

To enhance rainwater capture capabilities, Malta International Airport also set the ball rolling on the construction of its largest reservoir to date, located under Apron X. With a total capacity of 10,000 m³, the new reservoir will substantially improve the Company's ability to harvest rainwater and will reduce dependency on bowser water for non-potable uses once completed, aligning with our objectives to utilise more sustainable water sources.

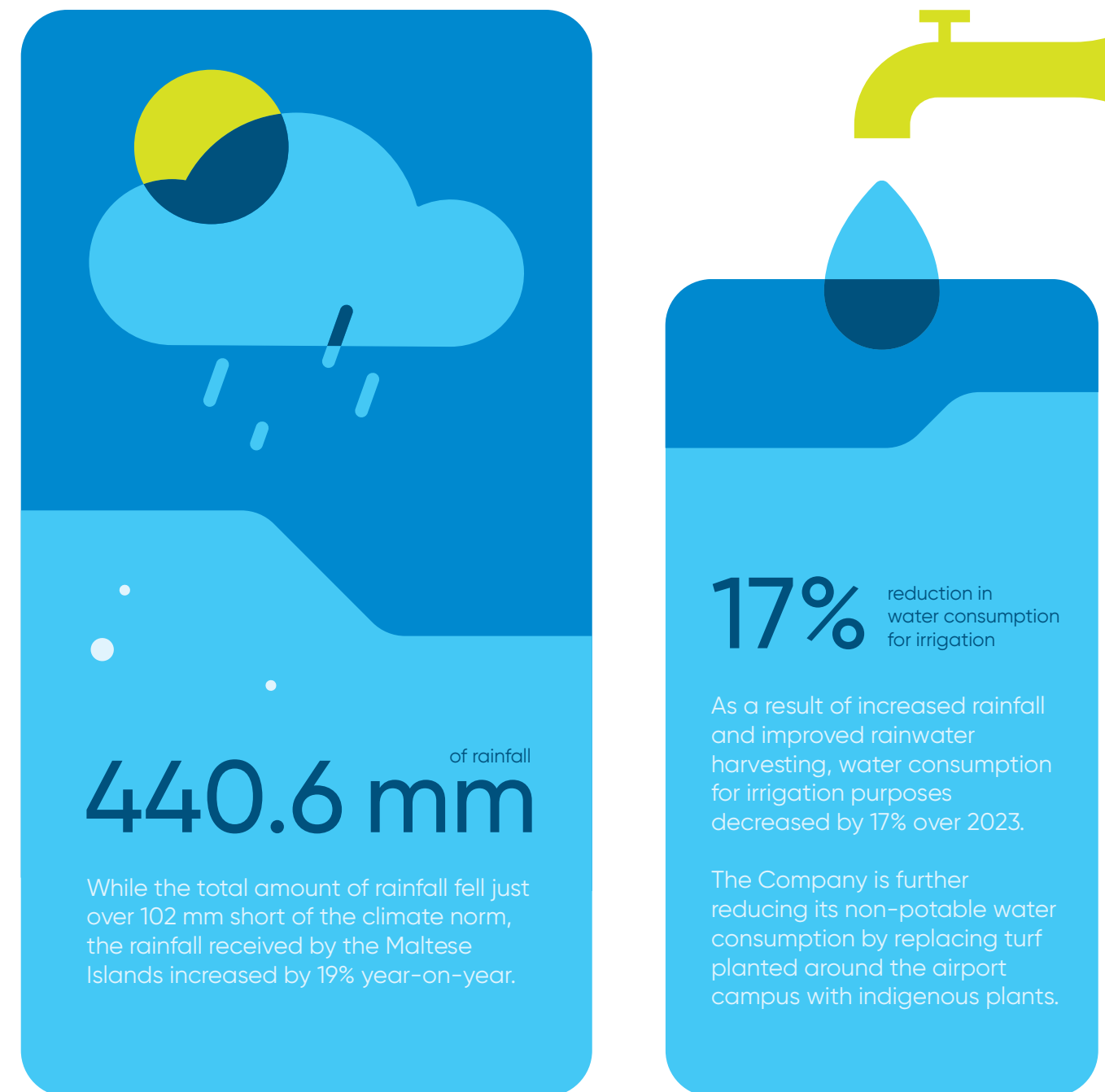
² GRI 303-1: Interactions with water as a shared resource

³ For a breakdown of water withdrawal by source and water discharged, refer to GRI 303-3 and GRI 303-4.

⁴ The GRI calculation method was adapted to suit the Company's needs in relation to the measurement of water consumption.

Water Testing

The Company conducts several tests on an annual basis to determine the quality of stormwater run-off, as the presence of certain pollutants and nutrients could have several negative impacts. In 2023, samples from several airfield locations were tested for nitrates and petroleum hydrocarbons, returning results that were up to par. Additionally, legionella testing was conducted twice on the primary water sources, together with monthly testing for different bacteria, including E. coli and Pseudomonas aeruginosa, to determine overall water safety.



WASTE MANAGEMENT

Malta International Airport has continued to advance its waste management efforts, focusing on reducing landfill waste and facilitating waste separation processes.

The Company's 2023 results in relation to waste management are highlighted in the following pages.

Landfill Waste Reduction

Following the establishment of the landfill waste per passenger target in 2022, Malta International Airport has continued to monitor the effectiveness of its waste separation efforts. This initiative, which began with the introduction of organic waste bins in 2021, is linked to a company-wide bonus scheme to incentivise performance. As a result, the Company met its target in 2023, achieving a landfill waste per passenger rate of 0.12 kg, and increase of 0.01kg per passenger.

The total amount of landfill waste generated in 2023 was 972,893 kg, marking a 45% increase over the previous year. Total recycled waste increased by 8%, amounting to 206,470 kg. Additionally, there was a significant rise in hazardous waste, totalling 9,824 kg, primarily due to a substantial increase in tyre disposal. As of 2023, Malta International Airport started disposing of its own green waste, which includes grass-cuttings and landscaping. This amounted to a total of 4,100 kg of green waste being directed to landfill.

Despite the increases, significant reductions were also achieved in specific waste categories, including a 57% decrease in plastic waste. These reductions are the success of initiatives aimed at substituting single-use items with reusable, recyclable or biodegradable alternatives.

To further improve waste disposal, a study was conducted in 2023 to explore the possibility of transferring mixed industrial waste materials to recycling bins. The responsible department presented a report to the EWG, documenting an extensive list of materials disposed of in the mixed industrial waste skip located at the basement exit. This study aimed to identify recyclable materials and reduce landfill waste.

Waste Management Planning and Green Procurement

During the year under review, the EWG assisted relevant departments in developing a Waste Management Plan and a Green Procurement Guidance. These initiatives are integral components of Malta International Airport's broader Environmental Plan, aimed at enhancing sustainable practices across all operations.

In December 2023, Malta International Airport also introduced a waste management clause and an environmental data collection clause within all tenant agreements. These contractual obligations ensure that airport stakeholders contribute to Malta International Airport's sustainability endeavours, aligning with our broader environmental goals.

The groundwork was also laid for the inclusion of specific environmental award criteria in the tender adjudication process. By mid-2024, an environmental criterion will be defined and weighted according to the nature of the works and services provided. Additionally, in 2023, Malta International Airport identified a suitable electronic software for tendering purposes, with the aim of transitioning to paperless tendering submissions by the end of 2024.

Waste Categories⁵

A detailed breakdown of the airport's waste disposal methods for each waste category is shown in the table below. The increases in most waste categories can be attributed to the airport's busier operation during the year under review, the higher number of projects undertaken compared to the previous year, or the Company improved efforts to separate waste.

Type of Waste	Unit	Method of Disposal	2022	2023	Change
General Waste	kg	Landfill	539,160	803,440 ✓	49% ✓
Cooking Oil	ltrs	Landfill		225 ✓	
Mixed Industrial Waste (includes construction material & sand)	kg	Landfill	129,821	145,948 ✓	12% ✓
Cardboard	kg	Recycling	107,175	118,220 ✓	10% ✓
Glass	kg	Recycling	31,720	37,480 ✓	18% ✓
Organic Waste	kg	Recycling	14,740	28,540 ✓	94% ✓
Wood	kg	Landfill	1,940	19,180 ✓	889% ✓
Plastic	kg	Recycling	29,244	12,460 ✓	-57% ✓
Iron and Steel	kg	Recycling	2,530	4,810 ✓	90% ✓
Paper	kg	Recycling	5,745	4,960 ✓	-14% ✓
Green Waste	kg	Landfill		4,100 ✓	
Total (Non-Hazardous Waste)	kg	Landfill	670,921	972,893 ✓	45% ✓
Total (Non-Hazardous Waste)	kg	Recycling	191,154	206,470 ✓	8% ✓
IT/Electronic Equipment	kg	Disposal / Destruction by Third Party	1,390	1,294 ✓	-7% ✓
Batteries	kg	Disposal / Destruction by Third Party	25	329 ✓	1,216% ✓
Tyres	kg		680	1,820 ✓	168% ✓
Other (includes electrical tubes, asbestos, waste oil, etc.)	kg	Action is being taken to separate other 'hazardous waste' at source		6,381 ✓	
Total (Hazardous Waste)	kg		2,095	9,824 ✓	369% ✓
Open type skips emptied (general waste from various areas)			151	220 ✓	46% ✓

⁵ GRI 306-2: Management of significant waste-related impacts

04

GOOD
HEALTH AND
WELL-BEING

14 Good Health and Well-Being

WORKING TOWARDS BETTER LEVELS OF EMPLOYEE WELL-BEING

The Company's Employee Well-being Initiatives

The physical and mental well-being of Malta International Airport's team members remains a top priority for the Company, as it strives to foster a healthy, supportive work environment and promote a balanced lifestyle among employees. To this end, a comprehensive well-being programme has been developed, supplemented by strategic collaborations with specialist organisations and a Welfare Fund.

The Welfare Fund underscores Malta International Airport's commitment to the well-being of its team. Financed through small, monthly, and voluntary contributions deducted from employee salaries, which are then matched by the airport, this fund is a testament to the community spirit within the organisation. This mechanism equips the Company to support employees and their families in times of need, reinforcing a culture of mutual responsibility and care beyond professional obligations.

In 2023, this initiative was streamlined by automatically deducting €1 from the salary of each employee as a contribution to the Welfare Fund. While participation in this scheme has become automatic, employees retain the flexibility to opt out, respecting individual preferences while promoting collective well-being.

The well-being programme, on the other hand, is designed to address the diverse needs of the airport's workforce more comprehensively. The programme comprises the following initiatives.

ON-SITE GENERAL PRACTITIONER SERVICES

Complimentary services of a general practitioner are available three times a week.

HEALTH INSURANCE COVERAGE

All employees are covered by comprehensive health insurance, ensuring accessible medical care for everyone.

MENTAL HEALTH SUPPORT

Employees have access to 12 free mental health sessions annually, provided by the Richmond Foundation.

SKY SPIRIT GYM MEMBERSHIP

Employees are also granted complimentary access to Sky Spirit gym, thereby encouraging physical fitness and overall wellness.

NUTRITIONAL SUPPORT

Free fruit is delivered to the offices to promote healthy eating habits.

ANNUAL WELL-BEING ALLOWANCE

Employees covered by the Collective Agreement receive an annual allowance dedicated to well-being-related expenses.

EMPLOYEE ASSISTANCE PROGRAMME

Most recently, the Company entered into a collaboration with Caritas to provide mental health training and psychosocial support services to all employees.

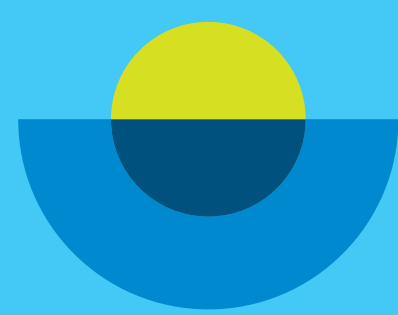
In 2023, employees benefitted from the well-being initiatives⁶ highlighted on the following pages.

⁶ For a full list of benefits, refer to GRI 401-2.

A SNAPSHOT OF HEALTH AND WELL-BEING INITIATIVES IN 2023



87%
of Employees
agreed that the Company focuses sufficiently on employee well-being



199
Complimentary Eye Tests
conducted at the workplace



5,952 Kilos
of fresh fruit delivered to the offices



€92k+
well-being allowances paid out to employees



50+
Employees
trained as mental health first-aiders



2,493 Complimentary Gym Passes issued in 2023



72 Influenza Vaccines administered to interested employees for free



60
Mental Health Sessions
provided to employees who reached out for support



16,000+
Hours
of training delivered to the team

WORKING TOWARDS THE WELL-BEING OF THE COMMUNITY

Understanding and Addressing the Community's Concerns

In 2023, Malta International Airport continued to conduct surveys and focus groups and monitor online feedback to gauge the community's perception⁷ of the Company, its corporate responsibility and environmental efforts, and the airport experience, among other topics. These pages present the main concerns brought up by the survey and focus group participants⁸.

NOISE POLLUTION

Noise pollution is considered a secondary environmental concern for Malta International Airport. However, several measures are already in place to mitigate noise from aircraft operations, including the following:

Noise preferential routes

Designated flight paths that minimise noise impact on residential areas.

Environmental noise corridors

Specific areas where aircraft noise is directed to reduce exposure to neighbouring communities

Crosswind runway limitations

Restrictions on the use of the crosswind runway to minimise noise during operations.

Malta International Airport is dedicated to implementing the recommendations outlined by the Environmental Resources Authority (ERA) in the Noise Action Plan, covering the period 2019 – 2024. Key future actions include the following:

Adhering to ERA recommendations

Following the guidelines and actions proposed in the Noise Action Plan to further mitigate noise pollution.

Investing in power distribution systems

Enhancing infrastructure to support charging stations for ground-handling services equipment. This investment will not only reduce noise impact but also have a positive effect on lowering emissions from airport operations.

EMISSIONS AND AIR QUALITY

Beyond its efforts to reduce emissions⁹, Malta International Airport actively monitors air quality to ensure a safe environment for the community and ecosystem. As explained on page 29 of this report, air quality tests are carried out by testing samples of honey for heavy metals and polynuclear aromatic hydrocarbons, which are pollutants that can result from incomplete fuel combustion. The honey collected is produced at both airport apiaries by on-site bee colonies. Consistently, test results have shown that the levels of the pollutants in the samples analysed are within the levels permitted by EU regulations. These results are then benchmarked against test results for honey collected from rural areas, which have shown comparable pollutant levels.

To improve its air quality monitoring, in 2023, the Company identified and engaged a supplier for the installation of an air quality monitoring system, which is set to become operational in 2024. While currently, Malta International Airport only measures carbon dioxide emissions, the new equipment will enable the monitoring of a broader range of pollutants and will provide higher quality measurements of ozone, nitrogen dioxide, carbon monoxide, sulfur dioxide, volatile organic compounds, and promethium.

⁷GRI 413-2 Operations with significant actual and potential negative impacts on local communities

⁸For a full list of stakeholders and the methods used to communicate with them, refer to GRI 102-40 through GRI 102-44 on pages 79-82.

⁹For further information regarding the Company's initiatives to reduce emissions, please refer to the Climate Action and Energy Consumption and Management sections of the report.



PUBLIC TRANSPORT, TRAFFIC AND PARKING

While the Company has little control over congestion around the airport and the use of public transport, suggestions passed on by airport guests, such as the lack of luggage storage space on airport buses, were subsequently passed on to Malta Public Transport. In relation to parking, the Company is optimising the parking areas that are currently available on the airport premises to increase capacity, and additional parking facilities will be introduced at Park East and as part of the second SkyParks Business development.

MANAGING AN EMERGENCY SCENARIO

Malta International Airport also recognises the impact that an airport crisis could have on neighbouring communities and has, therefore, continued to improve its emergency preparedness through training exercises for employees and stakeholders and by testing the emergency response plans in place. In 2023, the Terminal Emergency Planning Committee (TEPC)¹⁰ officially met twice, with 12 supplementary meetings being organised throughout the year in conjunction with the 14 evacuation drills conducted in 2023.

Additionally, the TEPC carried out a fire awareness training session with members of the Airport Parking Limited team to inform the personnel working within the airport car parks of the procedures that are to be followed in emergency situations in the area. This was followed by a practical fire control training exercise to familiarise the team with carbon dioxide, foam and powder-based extinguishers.

¹⁰ The TEPC was composed of 13 members, representing 3% of the Company's workforce, in 2023.

Philanthropy for Community Well-being

Through its Corporate Responsibility Committee,¹¹ the Company continued to seize opportunities for collaboration with neighbouring communities to achieve a genuine social impact that creates value within the region in which it operates. During the year under review, the Company's philanthropic contributions through the Committee totalled over €89,000. These funds not only supported a number of smaller organisations within its neighbouring localities but also helped improve the quality of life of people suffering from ill health or challenges related to disabilities through donations to local non-profit organisations. Additionally, the funds generated enabled the organisation of summer camps for underprivileged children in Kosovo.

Through employee-driven events, including monthly lunch events and raffles, Malta International Airport also collected €10,000, the sum of which was distributed equally between this year's chosen charities: Caritas Malta and the Association for Abandoned Animals. Now a reoccurring custom, the Company also organised a food drive in the run-up to Christmas for St Jeanne Antide Foundation. A significant number of food boxes, together with €870 worth of food vouchers, were collected through this year's drive and donated to the foundation.

In a bid to raise funds for an electric wheelchair for Shawn Mifsud, a 34-year-old soldier who lost his arms and legs due to a viral infection in 2023, Malta International Airport organised several fund-raising events, including a Spa Day and Open Day in collaboration with the Armed Forces of Malta. While a substantial €7,040 was collected directly from employees, the Company supplemented this sum with an additional donation to cover the full cost of the electric wheelchair.



¹¹ For more information about the Company's governance bodies, please refer to GRI 405-1 on page 92.

05

DECENT WORK
AND ECONOMIC
GROWTH



Decent Work and Economic Growth

DECENT WORK

Ensuring Safe Working Conditions for Better Levels of Productivity

In line with Malta International Airport’s commitment to preventing work-related accidents¹² and occupational illnesses, in 2023, the Company continued to take steps to maintain a safe working environment for its employees.

Following the success of LunCHats in previous years, the Company relaunched this initiative, inviting another 40 employees to attend this year’s edition of the health and safety seminar. The seminar provided a platform for employees to engage in activities and discussions related to occupational health and safety.

The annual Occupational Health and Safety Survey¹³ was also disseminated among all employees, allowing them to anonymously provide feedback on the Company’s health and safety standards. In turn, this feedback helps Malta International Airport establish and track KPIs for health and safety. Of the 220 employees who responded, 91% expressed satisfaction with the Company’s efforts to safeguard the health and safety of employees. A marked improvement over 2022 results was observed in areas such as the promptness of work-related incident investigations and communication about safety-related issues between employees and management. The vast majority of respondents claimed to feel comfortable voicing concerns about occupational health and safety issues.

The Company’s employees are also represented by nine colleagues, including the Health and Safety manager, who form part of Malta International Airport’s Occupational Health and Safety Committee. The members of this Committee serve as intermediaries between employees and top management, ensuring constant communication between both parties in relation to unhealthy or unsafe situations at the workplace.

¹²For work-related injuries and work-related ill health, refer to GRI 403-9a and 403-10a on page 91
¹³GRI 403-4 Worker participation, consultation and communication on occupational health and safety

Training and Professional Development Initiatives¹⁴

As it continued to prioritise employee development in 2023, the Company increased its investment in employee training initiatives by 22% over the preceding year, primarily owing to the growth in employee headcount. The Company’s workforce collectively benefitted from a total of 16,047 hours of training. The following table displays a breakdown of the Company’s training hours per employee category¹⁵:

	Management	Administration	Operations	Technical	Total
Formal Training	692 ✓	1,923 ✓	11,413 ✓	2,020 ✓	16,047 ✓
Number of Employees	39 ✓	75 ✓	227 ✓	94 ✓	435 ✓
Average Number of Hours (of formal training per employee)	17.73 ✓	25.64 ✓	50.28 ✓	21.49 ✓	36.89 ✓

In line with the Company’s commitment to ensuring the highest standards of operational and occupational health and safety, the greatest proportion of training hours during the year under review were dedicated to firefighting and fire awareness training, which constituted a substantial 4,704 hours. It is also worth mentioning that the total number of training hours excludes an additional 2,626 hours dedicated to fire recruitment training as well as around 6,400 hours invested in routine physical training conducted by members of the airport’s Firefighting team.

Training pertaining to safety on the aerodrome totalled 2,283 hours, while induction training for new staff members accounted for a total of 1,971 hours. The remaining hours, amounting to 7,089 hours, included training relating to customer experience, licensing, professional development, sustainability, and technical proficiency.

Each employee received an average of 37 hours of training, which translates to an increase of 19% over the 31 hours of training provided in 2022. Malta International Airport has been investing heavily in more focused training programmes for its workforce, primarily through the development of in-house trainers. As the Company seeks to empower trainers within its team to facilitate knowledge transfer among employees, Malta International Airport is now ensuring that routine training is delivered in-house and remains consistent across the board. This ultimately allows for more investment in outsourced training for more specialised skills.

In a bid to further empower Malta International Airport’s workforce, the Human Resources department introduced a new performance management software, Teamflect, during the year under review. With a vision to transform annual employee performance evaluations into a professional development journey over the longer term, this tool enables employees to better understand their strengths, while identifying their key, specific skill gaps, which are subsequently tackled in their individual training plans. By setting their own professional targets and being aware of the metrics used to evaluate their performance, employees are now in a better position to take proactive steps in pursuit of career advancement.

In an attempt to recruit and train future talent, address skill shortages, and develop careers across core parts of its business, Malta International Airport offered several opportunities for apprenticeships and internships during the year under review. Within the Technical Services department, six MCAST students and three University of Malta students, who were furthering their studies in light vehicle maintenance, electrical systems, and mechanical engineering, were offered professional development opportunities at Malta International Airport. During the summer, the Company also employed ten students as summer workers.

¹⁴GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes
¹⁵GRI 404-1 Average hours of training per year per employee

Internal Mobility and Empowerment

In an effort to provide top-performing employees with further opportunities for growth and development within the organisation, Malta International Airport sought to fill more leadership roles through internal promotions during the year under review. To this end, 41 such positions were filled internally, leading the Company to surpass its target for the year by a whopping 16%. The remaining 13 vacant leadership role positions were filled through external recruitment since new or specific skills that current employees did not possess were required.

The Company's efforts to upskill its workforce and encourage professional development were also recognised by employees in the Annual Employee Survey. Overall, 84% of the respondents stated that they had ample opportunities for career progression, while 87% felt that their professional development was supported by the Company.

The Right to Collective Bargaining

At the end of the year under review, the Company's headcount stood at 435 employees, just over 71% of whom were represented by one of two unions and covered by Malta International Airport's Collective Agreement. The employees' right to join a union of their choice without the fear of intimidation is safeguarded through the Company's Human Rights Policy, which also stipulates the Company's obligation to enter into meaningful discussions with the unions representing its workforce.

Fruitful discussions in the previous year led to the signing of a new Collective Agreement covering the five-year period between 2023 and 2027, which came into force in the year under review. The agreement was negotiated with the General Workers Union and UHM Voice of the Workers, which share a joint representation of around 76% of Malta International Airport's workforce.

The agreement was instrumental in securing benefits that extend beyond the basic statutory entitlements, underlining the Company's dedication to the well-being of its employees. In recognition of the diverse needs of its workforce, the Company has introduced new leave categories, namely carers' leave and pet bereavement leave, and has increased paternity leave entitlement to a total of 12 days, supplementing the legal requirement with two additional days.

Malta International Airport's commitment to supporting the health and wellness of its employees is further reflected in the increase of the annual well-being allowance to €360 and the introduction of a shift allowance specifically for firefighters.

Additionally, the Company secured improved salary packages for employees who are covered by the Collective Agreement, which include annual increments to their salary until 2027, as well as a revised retirement benefit for each year of service with Malta International Airport in an effort to recognise employee loyalty.

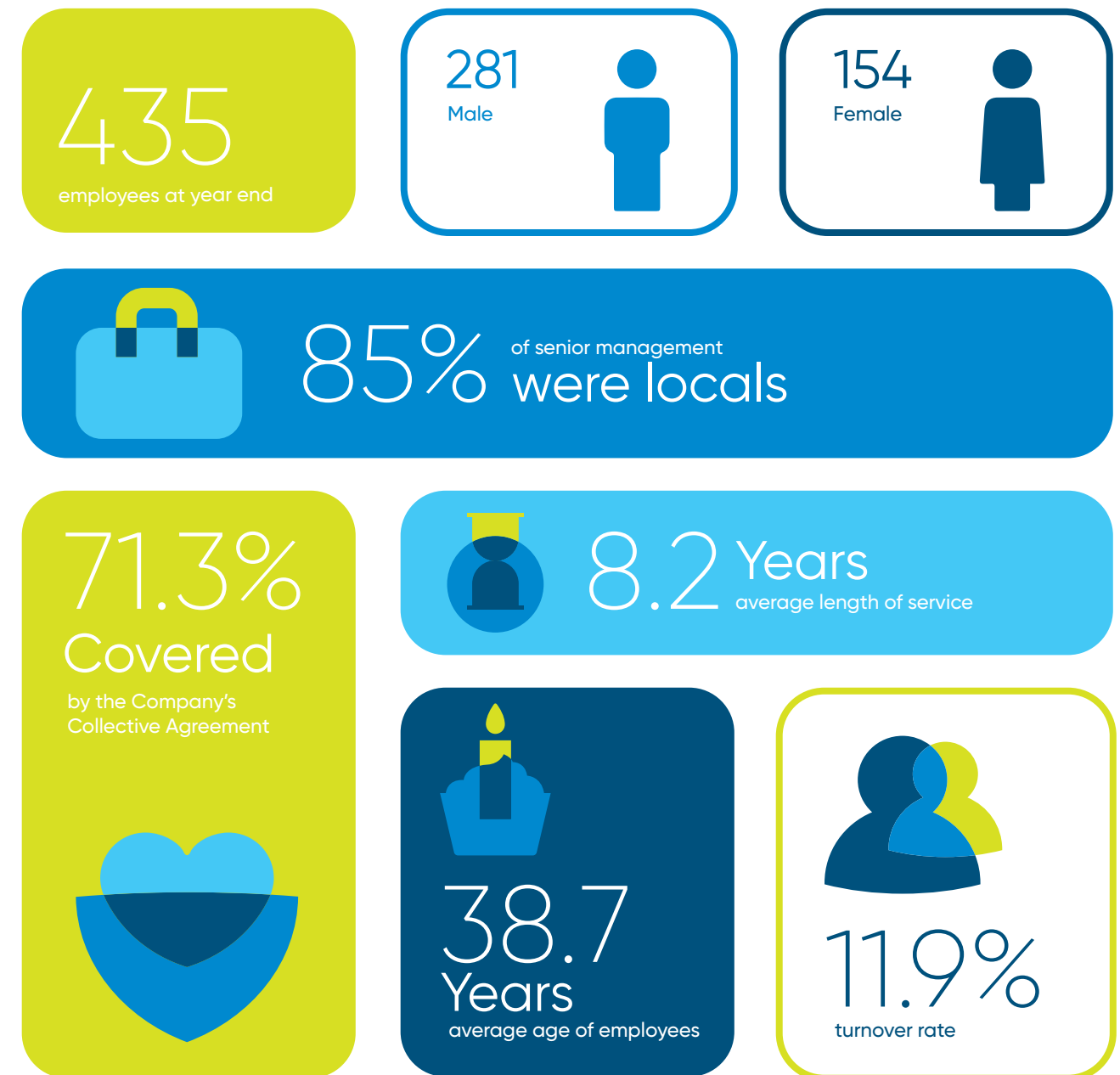
The Company also established sustainability-related KPIs for all employees. As of 2023, in addition to the existing three bonuses, the Company also attached a fourth bonus in order to further boost its environmental performance.

The Right to Non-Discrimination and Diversity

In line with its commitment to promote diversity among both its directly hired employees and stakeholders, as outlined in the Company's Human Rights Policy, the Company strives to create an inclusive workplace by providing equal opportunities to all individuals, regardless of gender, race, colour, or national origin.

Despite these efforts, in 2023, 85% of Malta International Airport's senior management, including the Chief Executive Officer, were hired from the local community. While diversity brings new strengths and perspectives to the organisation, having local leaders occupy top positions also offers significant advantages, including stimulating the local economy; fostering a deep understanding of local culture, which enhances the Company's connection with the community; and building higher levels of trust among investors

TEAM SNAPSHOT



Freedom of expression and active participation

Several internal policies ensure that employees' rights to express themselves freely and participate in the Company's decision-making processes are safeguarded. These policies are complemented by the initiatives described below.



The Annual Employee Survey

Employees are given the opportunity to anonymously submit their feedback regarding their job, their department, their manager, and the Company in general on a yearly basis. The survey was made available to all employees in October 2023. Out of the 326 total respondents, almost 90% stated that they would recommend Malta International Airport as a good employer and that they feel trusted by their manager. Additionally, 89% of the respondents stated that they are willing to go beyond the call of duty to exceed expectations and achieve better results.

While a marked improvement over 2022 was observed in most of the indicators included in the survey, the Company also identified a number of areas for improvement, particularly in relation to workload distribution, the provision of feedback and maintaining an open line of communication across the board.

A 76% response rate was achieved in 2023.



My CEO Time

Several employees are also invited by the CEO to attend one-on-one sessions with him to discuss any ideas and concerns they may have about their employment or their workplace.

8 employees were invited for a My CEO Time session in 2023.



Employee Focus Groups

Led by the Operations Quality team, employee focus groups allow participants to discuss the premises, processes, and people at Malta International Airport while brainstorming ideas on how these aspects could be further improved. During the sessions organised in 2023, employees assessed each touchpoint of the customer journey and discussed improvements that can be implemented at each stage. As each participant adopted a persona and travelled through the airport in the shoes of that passenger, several concerns and suggestions were raised, all of which were presented to the relevant departments to be actioned.

12 focus groups were organised in 2023 with the participation of 17 employees.



The Committees

The Company has ten committees, some of which are chaired by the Chief Executive Officer, in which topics as varied as risk management and corporate responsibility efforts are discussed by members. For a full list of the Company's committees, refer to page X

More than 50 employees had a seat on one or more of these committees in 2023

ECONOMIC GROWTH

Malta International Airport closed the year with a record 7.8 million passenger movements, witnessing a growth of 6.7% over 2019 traffic levels. These record passenger volumes led the Company's aviation segment to exceed 2022 levels by just over 41%.

The non-aviation segment, on the other hand, registered a more modest increase of 27.7%, with non-aviation concessions being the main drivers of the revenues stemming from this segment. Within this segment, revenues originating from rents, VIP products, parking and recharges all exceeded their respective 2022 levels.

The Company's total revenue generated in 2023 amounted to €120.2 million, with the aviation segment contributing 68.5% of this total and the non-aviation segment contributing 31.5%.

Information on the economic value distributed and retained is presented in the table below.¹⁶

	2023	2022	% Change
Direct Economic Value Generated			
Revenue	€ 120,247,948	€ 88,016,852	36.6%
Sales of Assets upon Privatisation	€ 283,603	€ 283,603	0.0%
Financial Investments	€ 1,481,698	€ 70,636	1997.7%
	€ 122,013,249	€ 88,371,091	38.1%
Economic Value Distributed			
Operating Costs		€22,627,196	32.9%
Employee Wages and Benefits	€14,327,716	€10,082,051	42.1%
Payments to Providers of Capital	€22,467,154	€2,080,491	979.9%
Payments to Government	€21,944,766	€2,884,210	660.9%
Community Investments	€607,672	€298,190	103.8%
	€89,410,193	€37,972,138	135.5%
Economic Value Distributed			
EVG-EVD	€32,603,056	€50,398,953	-35.3%
	€32,603,056	€50,398,953	-35.3%

¹⁶ For information about the Company's significant indirect impacts, see GRI 203-2.

In 2023, strong revenue growth coupled with a net profit amounting to €40.3 million gave Malta International Airport the confidence to announce a €250 million investment plan, aimed at developing the airport campus and the payment of a net dividend of €0.15 per share.

The Company's Suppliers and Stakeholders

Throughout the year under review, Malta International Airport worked with 897 suppliers, who benefitted from a total spend of €71,197,928. The services rendered by these suppliers enabled Malta International Airport to continue to provide a five-star experience to its guests, with the services rendered varying greatly from training employees to maintaining airport infrastructure and carrying out upgrades, as well as delivering services related to cleaning, security, auditing, and technology.

While the Company is committed to providing equal opportunities to all potential partners, local suppliers benefitted from Malta International Airport's largest spend (i.e. 91% of the above-mentioned total). Among the benefits of having a largely localised supply chain are supporting the community within which the airport operates, incurring lower costs and minimising environmental impact.

The Company looked beyond Malta's shores for specialised services and products that were not available locally, resulting in a spend of €6.3 million on EU and non-EU suppliers.

GRI 204-1 Proportion of Spending on Local Suppliers at Significant Locations of Operations

	2022	Share in 2022	2023	Share in 2023
Non-EU	€ 386,867	1%	€ 810,439 ✓	1% ✓
EU	€ 3,363,493	8%	€ 5,630,160 ✓	8% ✓
Local	€ 40,153,068	91%	€ 64,757,329 ✓	91% ✓
Total	€ 43,903,428	100%	€ 71,197,928 ✓	100% ✓

Screening of Suppliers¹⁷

Recognising the importance of working with suppliers who share Malta International Airport's values, we began in 2023 to implement a screening process focusing on environmental and social well-being. Moving forward, this process will encompass waste management practices, environmental data collection, sustainability weighting in tender documents, as well as continuous improvement in supplier sustainability performance.



¹⁷ GRI 414-1, GRI 414-2, GRI 308-1 and GRI 308-2 New suppliers that were screened using social/environmental criteria and Negative social/environmental impacts in the supply chain and actions



INDUSTRY,
INNOVATION AND
INFRASTRUCTURE

Industry, Innovation and Infrastructure

MALTA INTERNATIONAL AIRPORT AS A KEY PLAYER IN THE LOCAL TOURISM INDUSTRY

Resilient Demand for Air Travel in 2023

Demand for air travel proved resilient throughout 2023, as Malta International Airport closed the year with a record 7.8 million passenger movements, witnessing a growth of 6.7% over 2019 traffic levels. This increase of nearly 500,000 passengers is comparable to the throughput of an average winter month. Notably, almost 33% of this traffic was handled during the peak summer months (July to September), with each month in the third quarter surpassing 800,000 passenger movements for the first time in the airport's history. This growth trend extended throughout the year, with every month except January and February registering record traffic volumes.

November and December 2023 were particularly significant, as passenger movements surpassed 500,000 in both months for the first time. December alone saw double-digit growth over 2019, welcoming just over 529,000 passengers. Among these was the airport's 7.5 millionth passenger of the year, who arrived on Air Malta flight KM 515 from Vienna on 14 December.

Despite a 1.1% decrease in aircraft movements compared to 2019, Malta International Airport saw a 2.4% increase in seat capacity as airlines operated larger aircraft on Malta routes. The seat load factor – a measure of how effectively available seats are filled – began to trend upward as the year progressed. It peaked in August at an impressive 91.4%, marking the highest percentage of occupied seats in Malta International Airport's history. This high seat load factor indicates strong demand and efficient use of available capacity.

Italy retained its top position on Malta International Airport's market leaderboard in 2023, surpassing the United Kingdom by over 500,000 passenger movements due to significant route expansions by Ryanair, Air Malta, and Wizz Air. Conversely, Ryanair, Air Malta, and easyJet scaled back operations between Malta and the United Kingdom, causing the UK market to fall short of 2019 levels. The German market, ranking third, saw a 23% decline over 2019 as Ryanair and Air Malta reduced their routes to Germany. France and Poland, in fourth and fifth place, exhibited robust growth of 43% and 61% over 2019, respectively, underscoring successful route development efforts.



Amidst rising economic and geopolitical challenges, Malta International Airport maintained its existing airport charges for the 18th consecutive year, providing stability for its airline partners. This consistency is crucial as it supports airlines in navigating the unpredictable events impacting demand and supply within the industry.

Attracting year-round tourism continues to be a cornerstone of Malta International Airport's strategy, supported by the Ministry for Tourism and the Malta Tourism Authority's joint traffic development strategy. The airport's incentive programme, revised in 2021, now includes additional schemes aimed at enhancing year-round connectivity, especially during the shoulder months.

Malta's NSO reported that 2.98 million tourists visited the Maltese Islands in 2023, with this figure surpassing 2019's record of 2.77 million tourists. The tourist expenditure for the year under review was estimated at €2.7 billion, with expenditure per capita standing at €898.

INVESTING IN THE MALTESE ISLANDS' TOURISM PRODUCT

Established on the 10 September 2014, the Malta Airport Foundation is a non-profit organisation that channels funds directly into the tourism industry, specifically focusing on investments in Maltese heritage and the environment. The Foundation operates independently under the guidance of a board of administrators comprising dedicated business and cultural leaders. These individuals share Malta International Airport's strong commitment to making a lasting and positive contribution to the enhancement of the tourism product, providing the Maltese Islands with a competitive edge over other destinations.

In 2023, the Malta Airport Foundation continued to build its track record in local heritage preservation and environmental protection by announcing two projects, forging two collaborations with two voluntary organisations, and maintaining its efforts to raise awareness of the Maltese Islands' underwater heritage and maritime environment.

JANUARY 2023



The Foundation continues its mini-documentary series, *Submerged World*

The Malta Airport Foundation is committed to preserving and promoting the underwater heritage of the Maltese Islands, recognising its significance to Malta's tourism industry. In 2022, the Foundation launched the inaugural episode of the *Submerged World* series. During the year under review, two additional episodes were released, each showcasing prominent shipwrecks around the islands. The first episode, unveiled in January, delved into the story of HMS Maori. This Tribal-class destroyer gained popularity as a diving site following its sinking near Fort St Elmo in Valletta after being struck by a German aircraft in 1942 during World War II. The second episode, published in July, featured Roži, a former tugboat with an 11-year history of operating in the Grand Harbour, now resting on the seabed of Ċirkewwa.

APRIL 2023



The Foundation announces the restoration of the historical Via Sagra at Ta' Ġiežu church

The Foundation's next initiative for 2023 was the conservation and restoration of 14 paintings dating back to the first half of the 18th century. These paintings depict the Stations of the Cross (known as Via Sagra) and are venerated inside the church of Ta' Ġiežu in Valletta, one of the oldest churches in the capital city. The restoration process revealed previously unknown information about this Via Sagra, as the restorers identified the hands of two prominent artists, Francesco Zahra and Gian Nicola Buhagiar, in several paintings. The project's primary objective was to carry out restoration interventions that restore the paintings to their original appearance as intended by the artists. The gilded frames adorning the paintings, designed by renowned Maltese artist Abram Gatt, were also restored. The restoration and conservation project was completed in time for the Via Sagra to be displayed again in the church for the 2024 Good Friday celebrations, for which the Ta' Ġiežu church is renowned.

JULY 2023



The Foundation supports the restoration of Villa Hay

Preserving Maltese architecture holds great significance for the Malta Airport Foundation as it contributes to the distinctiveness of Maltese localities. In pursuit of this objective, the Foundation has collaborated with Friends of Villa Frere, a Non-Governmental Organisation (NGO) on the restoration of the 17th-century Villa Hay in Pietà. Villa Hay was commissioned by the esteemed British diplomat, poet, scholar and philanthropist John Hookham Frere in 1831 as a sanctuary in the wake of his wife's passing. Situated at the rear of St Luke's Hospital grounds, the villa was once a lavish destination frequented by dignitaries, royalty, scholars and poets. Unfortunately, it fell into disrepair after World War II, and only a portion of the original area, including the house, remains today. However, the villa and its gardens still retain their charm.

The Malta Airport Foundation is supporting a comprehensive restoration project, which includes repairing internal doors and timber beams and repainting walls and ceilings on both the lower and upper floors. The goal is for the villa and its magnificent gardens to be open to the public.

INVESTING IN THE MALTESE ISLANDS' TOURISM PRODUCT CONT.

AUGUST 2023

The Foundation takes part in an embellishment project inside the Kirkop parish church

During the year under review, the Malta Airport Foundation continued its commitment to invest in the communities surrounding the airport. As part of this ongoing initiative, the Foundation announced that it will support an embellishment project inside the Parish Church of St Leonard in Kirkop. Local artist Anthony Spagnol has been chosen to create contemporary works of art to enhance the existing decorative scheme of the church's south transept, dedicated to the Holy Crucifix. The new artworks will depict contemporary saints, acts of mercy, and events and characters that resonate with today's churchgoers.



AUGUST/SEPTEMBER 2023

The Foundation organises its annual seabed clean-ups

The Foundation has established collaborative partnerships with local dive clubs and e-NGOs to conduct various underwater clean-up initiatives over the years. In 2023, the Malta Airport Foundation supported two local diving schools. The selected locations for the 2023 seabed clean-ups were Birgu, a historic town overlooking the Grand Harbour, and St Paul's Bay, a popular tourist destination in the northern region of the Maltese Islands. More than 3.0 tonnes of waste were successfully retrieved from the seabed, significantly contributing to the improved cleanliness of these two locations.



DECEMBER 2023

The Foundation supports the restoration of the Victor Pasmore Gallery

The final commitment for the Malta Airport Foundation in 2023 was also in the capital, Valletta. The Foundation partnered with Fondazzjoni Patrimonju Malti to restore the Victor Pasmore Gallery. Located on St Paul's Street, the gallery houses a permanent collection of Pasmore's work and hosts temporary exhibitions showcasing the work of Malta's most significant 20th-century artists. The gallery aims to research, promote, and display the important cultural legacy of Pasmore and his contemporary Maltese artists.



MOULDING THE GUEST EXPERIENCE AROUND THE COLLECTION OF FEEDBACK

The feedback of airport guests, which is received through the airport's digital feedback kiosks, surveys and focus groups, serves as a guiding resource for the growth and development of Malta International Airport as the Company seeks to mould the services it provides based on the changing needs of its guests.

Airport Service Quality Survey

The airport team upheld its commitment to service excellence by providing safe and seamless journeys for guests throughout the year, earning Malta International Airport the 'Best Airport in Europe' accolade within the 5 to 15 million passenger category of ACI's Airport Service Quality (ASQ) Survey for the sixth consecutive year.

This global programme serves as a benchmark for measuring passenger satisfaction among nearly 400 airports across 95 countries. This well-established initiative equips airports, including Malta International Airport since 2005, with valuable tools to gauge and enhance passenger satisfaction, business performance, and overall service quality across the entire airport journey.

The feedback received through the surveys, which are carried out prior to boarding, informs the Company's decisions, particularly in relation to the improvements envisaged for terminal facilities and services, with the final aim being to enhance overall guest satisfaction, improve service quality and boost non-aviation revenue.

Despite a slight dip in the Overall Satisfaction score in 2023 to 4.38, a marginal decrease from 2022, this positive result reflects commendably considering the record passenger traffic and ongoing terminal capacity expansion initiatives addressing the airport's growth.



The Customer Experience Accreditation Programme

As Malta International Airport continued to roll out initiatives aimed at improving the guest experience throughout the year under review, the Company applied for Level 4 of ACI's Customer Experience Accreditation Programme in November 2023 after having renewed the Level 3 Accreditation. ACI's Airport Customer Experience Accreditation Programme is the only worldwide customer experience management accreditation designed specifically to recognise the efforts and enhancements airports make towards achieving excellence in customer experience management.

Airport Visitor Experience Surveys

Malta International Airport continued to conduct Airport Visitor Experience Surveys, an initiative that was launched in 2020, to gauge sentiment among airport visitors. These surveys are carried out at four landside locations: the Welcomers' Hall, Check-In Hall, the Observation Deck and the Food Court. The feedback collected is then passed on to the relevant departments to act accordingly, with the final aim of improving the guest experience in all airport areas.

Customer Focus Groups

To identify the needs of airport passengers and visitors, the Company not only analyses satisfaction surveys and guests' comments or complaints but also organises customer focus groups, thereby taking a more proactive approach to gauging the expectations of guests at different touchpoints within the terminal.

During the year under review, three meetings were held with three different groups of individuals. These meetings were split into evaluating airport processes, the terminal's facilities and the services provided by employees.

Each participant elected to join the focus groups after completing the airport's online feedback forms and was selected to represent one of the airport's passenger personas.

INFRASTRUCTURE AND INNOVATION¹⁸

Operational Investments

Set to take around a year to complete, the first phase of the Terminal Expansion Project will bring forth improvements to the airport journey for arriving guests through a 1,550-square metre westward expansion. Once all the phases of the project are completed, Malta International Airport will occupy double its current footprint and operate with more check-in desks, security lanes, baggage reclaim belts and circulation space.

On the airfield, Malta International Airport successfully completed the resurfacing of its 2.4-kilometre-long secondary runway in the last week of December, less than three months after the commencement of the infrastructural works in the first week of October. The extensive rehabilitation of Runway 23-05 was critical to enhancing Malta International Airport's operational flexibility whilst also paving the way for future rehabilitation works to take place on the primary runway, Runway 13-31.

The Company is also working towards improving the airport's aircraft parking capacity. In fact, the first phase of the €40 million Apron X project entered its final stages in January 2024, paving the way for the first three parking stands to become operational by the third quarter of 2024.

Works on the phased rehabilitation of Apron 9 stands, which commenced in November 2022 and will be executed over a five-year timespan, also continued apace during the year under review. This long-term project involves converting all stands on Apron 9 from asphalt to concrete. Stand 14 has been completed, while works on Stands 2 and 3, as well as Taxiway Victor, have been initiated, with the latter requiring extensive rehabilitation and asphaltting.

Investments in Retail and Property

In a bid to upgrade the food offering at airside, the Company introduced a new grab-and-go food spot, Veràni, inside the Departures Hall in June. Inside the Welcomers' Hall, a new cafeteria boasting a traditional Maltese offering also opened its doors in April. The strategic location of Tat-Te, which is found directly opposite the Baggage Reclaim Hall exit, has also helped create a heightened sense of place upon arrival in Malta.

Demonstrating its commitment to expanding its retail and property portfolio further, Malta International Airport considers the second SkyParks Business development project to be a cornerstone in its diversification strategy. The clearance of the area occupied by the former fuel station paved the way for site preparation and mobilisation for the second SkyParks business development project. A contract for the programme of works has now also been executed, indicating substantial progress in the development of its facilities. This project is set to redefine the landscape of the airport over the coming years by introducing a hotel on the airport campus, thus offering new business opportunities while enhancing the overall offering for guests.

Another pivotal milestone in the pursuit of an enhanced passenger experience is the redevelopment of the VIP Terminal at Malta International Airport. In 2023, the Company not only secured a full development permit from the Planning Authority but also finalised the terminal designs and awarded tender packages for the development, with site-enabling works commencing towards the end of the year, setting the stage for the creation of a best-in-class terminal. Construction works were initiated in the first quarter of 2024.

¹⁸ GRI 203-1: Infrastructural investments and services supported



07

APPENDICES

APPENDIX 1 CRITERIA FOR REPORTING ON SELECTED SUSTAINABILITY INFORMATION

Category	Aspect	Indicator	Description of Indicator	Specific	Basis of Measurement	Page in Report
Economic	Market Presence	GRI 202-1	Ratio of standard entry level wage by gender compared to local minimum wage	<ol style="list-style-type: none"> 2023 entry level salaries 2023 actual lowest salary paid 	<ol style="list-style-type: none"> Information extracted from the most recent Collective Agreement (2018-2022) Information extracted from the Company's payroll records 	83
	Procurement Practices	GRI 204-1	Proportion of spending on local suppliers	% of procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as the percentage of products and services purchased locally).	Information was extracted from the Group's purchase ledger, adjusted to include accruals, and is inclusive of VAT	53
Environment	Energy	GRI 302-1	Energy consumption within the organisation	<ol style="list-style-type: none"> Indirect energy consumption in kWh (electricity) Direct energy consumption in litres (Fuel: Diesel & Petrol) 	<ol style="list-style-type: none"> Electricity consumption was based on MIA meter readings and supplier invoices (net of metered energy consumption by tenants/airport partners) Consumption of fuel purchased was based on supplier invoices 	84
	Water	GRI 303-3	Water withdrawal	<p>Water sourced from:</p> <ol style="list-style-type: none"> Water Services Corporation Groundwater Rainwater Collection 	<ol style="list-style-type: none"> Water consumption was based on MIA meter readings and supplier invoices Information for groundwater extraction was based on third-party invoices and meter readings Estimates based on catchment areas and MET office rainfall readings 	85
	Emissions	GRI 305-1	Direct (Scope 1) GHG emissions	GRI 302-1 Scope 1 measurements converted to GHG emissions using standard emission factors for fuels.	Reference Document: Airport Carbon Accreditation Document; Issue 12: published in November 2020 by Airports Council International	87
		GRI 305-2	Energy indirect (Scope 2) GHG emissions	GRI 302-1 Scope 2 measurements converted to GHG emissions for emission factors provided by the National Utility Provider (Enemalta plc).	Emission factors provided by Enemalta plc for 2021 have been used	87

APPENDIX 1 CRITERIA FOR REPORTING ON SELECTED SUSTAINABILITY INFORMATION CONT.

Social	Employment	GRI 401-1	New employee hires and employee turnover	Total number of new employees hired and employee turnover by age, group, gender and region	Information was extracted from the Company's payroll records	88
	Occupational Health & Safety	GRI 403-9 GRI 403-10	Work-related injuries & Work-related ill health	1. Injury rate 2. Lost day rate 3. Absentee rate	1. Information was extracted from the Occupational Health & Safety Report 2. Information was extracted from MIA's payroll system 3. Information was extracted from MIA's payroll system	91
	Training & Education	GRI 404-1	Average hours of training per year per employee	1. By gender 2. By employee category	Information was based on records kept by the Company	48
		GRI 404-3	Percentage of employees receiving regular performance and career development reviews	1. By gender 2. By employee category	Information was based on records kept by the Company	92
	Diversity & equal opportunities	GRI 405-1	Composition of Governance Bodies and breakdown of employees	Including a breakdown of employees per employee category, age group, minority, group membership, and other indicators of diversity	Information was based on terms of reference for each committee and payroll records	92-93
	Equal remuneration for men & women	GRI 405-2	Rate of basic salary and remuneration of women to men	Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.	Information was extracted from the Company's payroll	93

APPENDIX 2 INDEPENDENT ASSURANCE REPORT



Independent practitioner's limited assurance report on the identified sustainability information in Malta International Airport plc's 2023 sustainability report

To the Corporate Responsibility (CR) Committee of Malta International Airport plc

We have undertaken a limited assurance engagement in respect of the selected sustainability information listed below and identified with a ✓ in the Malta International Airport plc ('MIA') sustainability report for the year ended 31 December 2023 ('2023 Sustainability Report') ('Identified Sustainability Information').

Identified sustainability information

The Identified Sustainability Information for the year ended 31 December 2023 is summarised below:

Economic indicators, including:

- GRI 202-1: Ratio of standard entry level wage by gender compared to the local minimum wage;
- GRI 203-1: Infrastructure investments and services supported; and
- GRI 204-1: Proportion of spending on local suppliers.

Environmental indicators, including:

- GRI 302-1: Energy consumption within the organisation;
- GRI 303-3, GRI 303-4 and GRI 303-5: Water withdrawal, discharge and consumption;
- GRI 305-1 and GRI 305-2: Greenhouse gas emissions (Scope 1 and 2) ('GHG'); and
- GRI 306-3, GRI 306-4, and GRI 306-5: Waste generated, waste diverted from disposal and waste diverted to disposal.

Social indicators, including:

- GRI 401-1: New employee hires and employee turnover;
- GRI 403-9 and 403-10: Work-related injuries and work-related ill health;
- GRI 404-1 and 404-3: Average hours of training per year per employee and percentage of employees receiving regular performance and career development reviews; and
- GRI 405-1 and 405-2: Diversity of governance bodies and employees and ratio of basic salary and remuneration of women to men.

Our assurance relates to information pertaining to the year ended 31 December 2023 only. We have not performed any procedures with respect to any other elements included in the 2023 Sustainability Report and, therefore, do not express any conclusion thereon.



CRITERIA

The criteria used by MIA to prepare the Identified Sustainability Information is set out in Appendix 1 'Criteria for reporting on select Sustainable Information' on pages 69 – 72 of the 2023 Sustainability Report (the "Criteria").

MIA'S RESPONSIBILITY FOR THE IDENTIFIED SUSTAINABILITY INFORMATION

MIA is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria and the GRI Sustainability Reporting Standards (the 'GRI Standards'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

MIA is also responsible for maintaining responsibility for the content of the 2023 Sustainability Report, including responsibility for determining the material aspects (as defined in GRI Standards), indicators (as so defined) and other content of the 2023 Sustainability Report; and retaining sufficient and appropriate evidence to support the aforementioned.

INHERENT LIMITATIONS

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gasses.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

APPENDIX 2 INDEPENDENT ASSURANCE REPORT



OUR RESPONSIBILITY

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with *International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information*, and, in respect of greenhouse gas emissions, *International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of MIA's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Identified Sustainability Information;
- obtained an understanding of the process for collecting and reporting the Identified Sustainability Information;
- performed limited substantive testing on a selective basis of the Identified Sustainability Information to check that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Identified Sustainability Information.

Our procedures were limited to the Identified Sustainability Information, and we have not performed any procedures in relation to any other GRI disclosures included in the 2023 Sustainability Report, including the completeness thereof.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether MIA's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.



LIMITED ASSURANCE CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the MIA's Identified Sustainability Information for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the Criteria.

RESTRICTION ON DISTRIBUTION AND USE

This report, including the conclusion, has been prepared solely for the CR Committee of MIA as a body, to assist them in reporting on MIA's sustainable development performance and activities. We permit the disclosure of this report within the 2023 Sustainability Report, to enable the CR Committee to demonstrate that it has discharged its governance responsibilities by commissioning an independent assurance report in connection with the 2023 Sustainability Report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the CR Committee as a body and MIA for our work or this report save where terms are expressly agreed and with our prior consent in writing.

For and on behalf of
PricewaterhouseCoopers
 78 Mill Street,
 Zone 5, Central Business District,
 Qormi,
 Malta

STEPHEN MAMO
 Principal
 18 October 2024

APPENDIX 3 GENERAL DISCLOSURES

This appendix includes additional details on certain general, economic, environmental and social disclosures.

Disclosures 2-7 Employees & 2-8 Workers who are not employees

Number of Employees	370		
	Full-Time	Part-Time	Total
Indefinite Contract	249	11	260
Definite Contract	141	34	175
Indefinite Contract	Female	Male	Total
Full-Time	90	159	249
Part-Time	4	7	11
Definite Contract	Female	Male	Total
Full-Time	45	96	141
Part-Time	15	19	34
All	Female	Male	Total
Full-Time	135	255	390
Part-Time	19	26	45
Other Workers			
Contracted	Total		
Cleaning (Servizi Malta)	72		
Security (G4S)	120		
SITA			
Management	4		
Applications	4		
IT	8		
Networks	4		
Electronics	6		
Self-employed			
Maintenance (JB)	1		
Employed with JB	2		

Disclosure 2-28 Membership Associations A list of the main memberships of industry and other associations, and national or international advocacy organisations

- Participant in Airport Council International's Airport Service Quality Survey (joined in 2006)
- Participant in Airport Council International's Airport Carbon Accreditation Programme at the Mapping Level (joined in 2016 and remained at Level 2 in 2023)
- Participant in Airport Council International's Customer Experience Programme (joined in 2019 and applied to advance to Level 4 in 2023)
- Signatory to Airport Council International's NetZero 2050 Resolution (2019)
- Endorsed the Toulouse Declaration (2022)
- Member of the Malta Hotels & Restaurants Association (MHRA)

Disclosure 2-29 Approach to stakeholder engagement

Stakeholder Group	Type of Engagement	Frequency of Engagement	Key Interests
All	Website	Daily	Airport operations
	Social Media Channels	Daily	Investments
	Email / Website Contact	As needed	Passenger experience Retail offering Airport route network Facilities and services
Passengers	ASQ Survey	Quarterly	Passenger experience
	The Secret Passenger Programme	As needed	Retail offering
	The Airport Visitor Experience Survey	As needed	Facilities and services
	Customer Focus Groups	As needed	Waiting times, cleanliness and airport ambience
	On-site Advertising	Daily	Flight information
	Front-line Team Interaction	Daily	Airport route network
	Website	Daily	
	Social Media Channels	Daily	
Investors	Flight Information Display System	Daily	
	Company Announcements	As needed	Passenger experience
	Traffic Results	Monthly	Retail offering
	Shareholders' Newsletter	Semi-Annually	Facilities and services
	Annual Report	Annually	Waiting times, cleanliness and airport ambience
Media	Phone / Email	As needed	Flight information
	Press Releases, including traffic results	Quarterly	Airport route network
	Email / Phone Contact	As needed	Airport operations
	Meetings	Daily	Investments
	Events	Daily	Traffic performance Financial performance Route development Weather Safety and security Environmental Impacts Company's recovery from the impact of COVID-19

Stakeholder Group	Type of Engagement	Frequency of Engagement	Key Interests
Landside / Local Visitors	Local advertising	Periodically	Retail offering
	On-site advertising	Daily	Parking availability
	Events	As needed	
Students	Job shadowing / placements / apprenticeships	Ongoing	Hands-on work experience
Airlines	Day-to-day communications	As needed	Operational matters – slots
	Conferences	As needed	Charges & incentives
	Meetings	As needed	Airport services
	Events	Annual	Route development opportunities
	Newsletter	Periodically	Safety & security Airport planning & investments Recovery
Local Community	Local council meetings to discuss ongoing & new concerns	Semi-annual	Road congestion
	Focus groups	As needed	Parking limitations Air Quality Noise Impact of airport developments

Stakeholder Group	Type of Engagement	Frequency of Engagement	Key Interests
Tenants	Meetings with main operators	Monthly	Passenger experience Traffic performance
	Marketing incentive meetings	Quarterly	Financial performance Operational issues
	Ad hoc meetings	As needed	Business continuity & long-term planning Customer feedback & consumption trends Company's recovery from the impact of COVID-19
Suppliers	Day-to-day communications	As needed	Airport safety & security Ethics & integrity
	Key supplier meetings	Monthly	Health & safety
	Presentations (pax. survey)	Semi-annually	Service performance
	Feedback & improvements meetings (fuel services provider)	Monthly	Supply chain management
	ASQ feedback	As needed	Procurement practices
	Feedback on existing procedures & airline comments (MATS)	Bimonthly	
Ground handling services	Occurrence report meetings	Monthly	Capacity constraints Airport planning
	Resource allocation	Quarterly	Operational efficiency
	Customer experience improvements	Quarterly	Safety & security Passenger experience
	Aircraft turnaround meetings & other operational requirements	Quarterly	Company's recovery from the impact of COVID-19
	ASQ feedback	Quarterly	
	Staff training & airport competency (PRM providers)	Bimonthly	
Tourism Bodies MTA & MHRA	Meetings	Monthly	Connectivity & network development Airline satisfaction
	Day-to-day communications	As needed	Top markets
	Conferences	Quarterly	Passenger experience Company's recovery from the impact of COVID-19

Stakeholder Group	Type of Engagement	Frequency of Engagement	Key Interests
Regulators & Committees (incl. Customs, Immigration, Airline Operator Committee, Airport User Committee)	Aircraft and passenger handling meetings (Airline Operator Committee)	Bimonthly	Capacity constraints Airport planning, investments & development
	Terminal and airfield operations (Airport User Committee)	Semi-annual	
	Day-to-day communications on aviation & airport security (OMAS/AVSEC)	As needed	
	Airport emergency planning meetings (AFM, CPD, MDH, Malta Police)	As needed	
	Aerodrome Regulatory Meetings (TM-CAD)	Bimonthly	
	ASQ feedback	As needed	
	Resource allocation meetings	As needed	
Employees	Employee Survey	Annual	Occupational health & safety Business continuity & strategic planning
	Internal newsletters	As needed	Investments
	Employee magazine (Connections)	Semi-annual	Staff remuneration, employee well-being & benefits Job satisfaction
	Exit interviews	As needed	New employees & reorganisations
	Performance reviews	At least annual but depends on the department	Route development Operational issues
	Occupational Health & Safety Committee	Bimonthly	
	Departmental meetings	Quarterly	
	Employee Focus Groups	As needed	
	Communications as part of operational management	Daily	
	Digital noticeboards	Updated as needed	
	Intranet (Compass)	Updated as needed	
	My CEO Time	By appointment as needed	

Disclosure 2-16 Communication of critical concerns

As per the Company's Collective Agreement, employees can report grievances through Clause 39 of the Grievances Procedure. No such grievances were reported during the year under review.

GRI 202-1 Ratio of standard entry wage level by gender compared to the local minimum wage

Entry level wages include only staff falling under the Collective Agreement, thereby excluding special workers, professionals and management. All female staff in technical roles fall within the excluded categories.

	Entry Level Wage 2023 (per Collective Agreement)	Ratio to Minimum Wage	Minimum Wage Full-time
18 Years +			
Administration	€16,964 ✓	169% ✓	€10,022 ✓
Operational	€18,945 ✓	189% ✓	€10,022 ✓
Technical	€18,528 ✓	185% ✓	€10,022 ✓
	Actual Entry Level Wage 2023	Ratio to Minimum Wage	
Female			
Administration	€19,255 ✓	192% ✓	
Operational	€19,682 ✓	196% ✓	
Technical	-	-	
Male			
Administration	€19,619 ✓	196% ✓	
Operational	€18,945 ✓	189% ✓	
Technical	€20,897 ✓	209% ✓	

GRI 203-2 Significant indirect impacts

Source: Malta International Airport: Economic Impact Assessment, January 2021. Analysis by ICF.

	Gross Output (in € million)	GVA (in € million)	Taxes (in € million)	Employment
Direct impacts	€488 m	€218 m	€136 m	3,774 jobs
Indirect impacts	€299 m	€100 m	€82 m	3,563 jobs
Induced impacts	€276 m	€122 m	€77 m	2,264 jobs
Total (direct, indirect & induced impacts)	€1,063 m	€439 m	€295 m	9,601 jobs

ENVIRONMENTAL**GRI 302-1** Energy consumption within the organisation**Electrical Energy**

Description	2022 (kWh)	2023 (kWh)	Change 2022 / 2023 (kWh)
Electricity consumption from Enemalta for MIA* operations	10,663,511	10,430,261 ✓	- 233,250 ✓
Electricity consumption from PVs			
Electricity consumption from terminal PV system under FIT agreement	650,907	575,892 ✓	- 75,015 ✓
Electricity consumption from terminal PV system (with no FIT)	145,378	76,283 ✓	- 69,095 ✓
Total net electrical energy consumed by the organisation	11,459,796	11,082,436 ✓	- 377,360 ✓

*MIA's operation includes energy consumption from the airfield, terminal operations, the multi-storey car park, the service station and SkyParks Business Centre. Additionally, MIA's airfield has a separate PV system whose electricity is sold directly to Enemalta under a FIT agreement but does not directly consume this energy.

Description	2022 (kWh)	2023 (kWh)	Change 2022 / 2023 (kWh)
Electricity consumption from airfield PV system (FIT agreement)	1,444,275	1,568,090 ✓	123,815 ✓

Fuel

Description	Fuel Type	2022 (litres)	2023 (litres)	Change 2022 / 2023 (in litres)
Fuel used by Generators	Diesel	5,183	15,998 ✓	10,814 ✓
Fuel used by Vehicles	Diesel	64,135	89,684 ✓	25,549 ✓
Total volume of Diesel consumed by the organisation	Diesel	69,319	106,853 ✓	37,534 ✓
Fuel used by Vehicles	Petrol	6,272	9,609 ✓	3,337 ✓
Total volume of Petrol consumed by the organisation	Petrol	6,272	9,609 ✓	3,337 ✓

GRI 303-3 Water withdrawal by source

Explanation: This represents all the water utilised by the organisation (net of water sold/used by third parties) including water supplied by the WSC, harvested rainwater and borehole water delivered by a third-party contractor.

Water withdrawal by source	2022 (litres)	2023 (litres)	Change 2022 / 2023 (in litres)
Surface Water	27,911	29,357 ✓	1,446 ✓
Ground Water	73,732	63,098 ✓	- 10,634 ✓
Third-Party Water	36,635	75,268 ✓	38,633 ✓
Total Water Withdrawal	138,278	167,723 ✓	29,445 ✓

GRI 303-4 Water discharge

Explanation: This represents the water discharged back to the WSC (through the sewer system) as well as the net potable water supplied from the WSC and the portion of groundwater and surface water pumped to the terminal building and used for the flushing of the toilets and for other cleaning operations.

Water Withdrawal by Source	2022 (litres)	2023 (litres)	Change 2022 / 2023 (in litres)
Third party water	36,635	75,268 ✓	38,633 ✓
Surface and groundwater	51,136	51,543 ✓	407 ✓
Total water discharged	87,771	126,811 ✓	39,040 ✓

GRI 303-5 Water consumption

Explanation: Finally, water consumption is calculated by subtracting the water discharged from the total water withdrawn

Water Consumption	2022 (litres)	2023 (litres)	Change 2022 / 2023 (in litres)
Total water consumption (water consumption = total water withdrawal – water discharged)	50,507	40,912 ✓	-9,595 ✓

GRI 305-1 Direct (Scope 1) GHG emissions

Description	Fuel Type	2022 (litres)	2023 (litres)	Emissions Factor *	2022* (CO ₂ Tonnes)	2023 (CO ₂ Tonnes)
Fuel used by generators	Diesel	5,183	15,998 ✓	2.659	13.8	42.5
Fuel used by vehicles	Diesel	64,135	89,684 ✓	2.659	170.7	238.5
Fuel used by Other Machinery	Diesel		1,171 ✓	2.659		3.1
Subtotal	Diesel	69,319	106,853 ✓	2.659	184.5	284.2
Fuel used by vehicles	Petrol	6,272	9,609 ✓	2.345	14.6	22.5
Subtotal	Petrol	6,272	9,609 ✓	2.345	14.6	22.5
Consumption of refrigerant gases					422	466
Consumption of CO ₂ extinguishers used for fire-fighting					0.0	0.1
Total for Organisation	All fuel				621.2	773.3

*2022 calculations are based on the emission factors published by the Defra department for that reporting year.

GRI 305-2 Energy Indirect (Scope 2) GHG emissions

Description	2022	2023
Energy consumed by MIA contributing to emissions	11,314,418	11,006,153 ✓
Emission factor*	0.391	0.391 ✓
CO ₂ emissions (kg)	4,423,937	4,303,406 ✓
CO₂ emissions (Tonnes)	4,424	4,303 ✓

*The above calculations/results use the official Enemalta Residual Mix Emission factor for Scope 2 emissions for 2022.

GRI 307-1 Non-compliance with environmental rules and regulations

No fines or non-monetary sanctions for non-compliance with environmental laws and regulations were imposed on Malta International Airport, and no complaints regarding environmental issues were reported to Malta International Airport during the year under review. Data regarding regulatory visits and subsequent correspondence has yet to be compiled.

SOCIAL**GRI 205-1 Operations assessed for risks of corruption**

The Company's risk register includes a section that presents a potential risk of corruption.

Department	Procurement
Key Business Function	Procurement Management
Main Objective	Ethical conduct in supplier relationships
Key Risk	Bribery / corruption of Malta International Airport officials in the award and administration of supplier Purchase Orders to contracts.

GRI 205-3 Confirmed incidents of corruption and actions taken

The Company has never been involved in allegations relating to corruption and no incidents of corruption have been reported or confirmed.

GRI 206-1 Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices

There were no antitrust or anti-competitive actions involving MIA during the reporting period.

GRI 401-1 Total number of new employees hired and employee turnover by age group, gender and region

Age Groups	Male				Female			
	Hires	%	Leavers	%	Hires	%	Leavers	%
Under 30 years	19 ✓	4.37 ✓	5 ✓	1.15 ✓	21 ✓	4.83 ✓	9 ✓	2.07 ✓
30 - 50 years	42 ✓	9.66 ✓	15 ✓	3.45 ✓	9 ✓	2.07 ✓	10 ✓	2.30 ✓
Over 50 years	7 ✓	1.61 ✓	7 ✓	1.61 ✓	8 ✓	1.84 ✓	2 ✓	0.46 ✓

The figures presented above exclude summer workers and interns.

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation

Just over seventy-one per cent of full-time employees were covered by the Collective Agreement in 2023. The Collective Agreement splits employees into three categories: Administration, Technical and Operations. All employees in the three categories enjoy the benefits listed under 'Collective Agreement Employees' in the table below. Part-time employees are also eligible for these benefits.

List of Benefits	Management	Professionals	Collective Agreement Employees
Health Insurance	•	•	•
Group Life Insurance	•	•	•
Redundancy Payments	•	•	•
Allowances for working in dangerous areas			•
Transport Arrangements			•
Uniforms			•
Well-being Allowance			•
Welfare Fund	•	•	•
Employee Car Parking	•	•	•
Company Bonus			•
Disability & Retirement Benefit	•	•	•
Injury Benefit	•	•	•
Bereavement Leave	•	•	•
Marriage Leave	•	•	•
Study Leave	•	•	•
Birth of Child Leave	•	•	•
Reward & Recognition Scheme	•	•	•
Company Doctor	•	•	•
Monetary Discounts - at MIA outlets	•	•	•
Non-Discretionary Performance Bonus	•	•	
Communication Allowance	•	•	
Mobile Allowance	•	•	
Airport VIP Lounge membership	•		
Gym membership	•	•	•
Unpaid Special Leave	•	•	•



GRI 403-9 Work-related injuries

	2022	2023
Average FTE	336	391 ✓
Hours Worked	623,616	725,696 ✓
Nr. of fatalities	0	0 ✓
Nr. of high-consequence	0	0 ✓
Other recordable	7	5 ✓
Rate for calculation	200,000	200,000 ✓
Rate of fatalities	0	0 ✓
Rate of high-consequence	0	0 ✓
Rate of recordable	2.25	1.38 ✓

GRI 403-10 Work-related ill health

	2022	2023
Average FTE	336	391 ✓
Hours Worked	623,616	725,696 ✓
Nr. of fatalities	0	0 ✓
Other recordable	0	0 ✓
Rate for calculation	200,000	200,000 ✓
Rate of fatalities	0	0 ✓
Rate of recordable	0.0	0.0 ✓

GRI 404-3 Percentage of employees receiving regular performance and career reviews by gender and by employee category

	Collective Agreement Employees	Management	Professionals	Total Reviews Conducted	Total Employees	% of Total Eligible Employees Completing Review
Male	217 ✓	27 ✓	37 ✓	228 ✓	281 ✓	96% ✓
Female	120 ✓	12 ✓	22 ✓	129 ✓	154 ✓	96% ✓
Total	337 ✓	39 ✓	59 ✓	357 ✓	435 ✓	96% ✓

*One should note that out of 435 employees, only 372 were eligible to receive a performance appraisal.

Disclosure 102-18 Governance Structure / **GRI 405-1** Diversity of governance bodies and employees

The Company has 11 different committees and executive bodies in place that govern different aspects that are of interest to the Company. These committees and bodies convene regularly, creating a space where employees from different departments share their skills, expertise, and concerns.

Committee	Females	Males	Total	Under 30	30 to 50	Over 50	Total
Board of Directors	1 ✓	7 ✓	8	0 ✓	5 ✓	3 ✓	8
Executive Committee	2 ✓	10 ✓	12	0 ✓	8 ✓	4 ✓	12
Welfare Fund Committee	2 ✓	1 ✓	3	0 ✓	2 ✓	1 ✓	3
Corporate Responsibility Committee	5 ✓	5 ✓	10	1 ✓	8 ✓	1 ✓	10
Sports & Social Committee	11 ✓	2 ✓	13	3 ✓	10 ✓	0 ✓	13
Occupational Health & Safety Committee	5 ✓	4 ✓	9	3 ✓	3 ✓	3 ✓	9
Terminal Emergency Planning Committee	5 ✓	9 ✓	14	3 ✓	10 ✓	1 ✓	14
Audit Committee	1 ✓	3 ✓	4	0 ✓	3 ✓	1 ✓	4
Customer Experience Committee	4 ✓	4 ✓	8	3 ✓	4 ✓	1 ✓	8
Risk Management Committee	2 ✓	6 ✓	8	0 ✓	7 ✓	1 ✓	8
Finance Committee	2 ✓	5 ✓	7	0 ✓	4 ✓	3 ✓	7

GRI 401-3 Parental Leave

Parental leave is not a popular leave type among airport employees, given that employees are given the opportunity to take up to a year of unpaid special leave after maternity leave. A total of 9 employees availed themselves of paid and unpaid maternity and paternity leave during the year under review.

GRI 405-1 Breakdown of employees per employee category according to gender, age group and minority group membership, and other indicators of diversity.

Employment Category / Gender	Age			Total
	Under 30	30-50	Over 50	
Management	3	24	12	39
Males	0	17	10	27
Females	3	7	2	12
Administration	20	46	9	75
Males	4	14	6	24
Females	16	32	3	51
Operations	74	102	51	227
Males	35	70	36	141
Females	39	32	15	86
Technical	27	44	23	94
Males	26	40	23	89
Females	1	4	0	5
Total	124	216	95	435

GRI 405-2 Ratio of basic salary and remuneration of men to women, by employee category and significant locations of operation

Employment Category / Gender	Male Employees	Female Employees
Management		
Ratio – Average Basic Salary	1.00 ✓	0.77 ✓
Ratio – Average Remuneration	1.00 ✓	0.74 ✓
Administration		
Ratio – Average Basic Salary	1.00 ✓	1.03 ✓
Ratio – Average Remuneration	1.00 ✓	0.97 ✓
Operations		
Ratio – Average Basic Salary	1.00 ✓	1.03 ✓
Ratio – Average Remuneration	1.00 ✓	1.01 ✓
Technical		
Ratio – Average Basic Salary	1.00 ✓	1.19 ✓
Ratio – Average Remuneration	1.00 ✓	1.09 ✓

The salaries of the Executive Directors, CEO Alan Borg and CFO Karl Dandler, are omitted from the above calculations. A disclosure of their annual earnings can be found separately in the remuneration report in the Financial Statements for the respective reporting period.

GRI 410-1 Security personnel trained in human rights policies and procedures

During the year under review, the Company did not organise any training programmes on human rights policies and procedures concerning aspects of human rights that are relevant to operations.

GRI 415-1 Political Contributions

As stipulated in the Company's Business Conduct & Ethics Policy, this is not acceptable, and it is specified in Point 3.1.3 of the same policy that:

"Political contributions on behalf of MIA to a political campaign, political party or to any activity in support of a political party, shall not be made. Political contributions can include monetary items, non-monetary items (such as loaned or donated equipment, or free technology services) or use of corporate resources (such as facilities, e-mail, stationery, or personnel time)."

GRI 416-1 Percentage of significant product and service categories for which health and safety impacts are assessed for improvement

The Company does not carry out such assessments of its product and service categories.

GRI 416-2 Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes

There were no incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services.

GRI 417-3 Incidents of non-compliance regarding marketing communications

The Marketing & Communications Department confirmed that there is nothing to report on this point.

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

The Company did not receive any complaints from outside parties or from regulated bodies in relation to breaches of customer privacy and losses of customer data.

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