

AVIANCA

ESG ANNEX

2024

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Our Corporate Governance

1.2 Corporate Governance

1.2.1 Board Independence and 1.2.2 Board Type

As of April 3, 2023, the corporate structure changed due to the creation of the Abra Group and, consequently, the documents governing Avianca's corporate governance were simplified, including the elimination of the distinction between non-independent and independent directors of the board of directors. Notably, the board of directors of Investment Vehicle 1 Limited has 4 committees and 12 directors. Likewise, the 2024 Corporate Responsibility Report (page 8) illustrates that, in effect, the board of directors of Investment Vehicle 1 Limited operates under a one-tier system as it does not depend on any other management body other than the general meeting of shareholders.

1.2.6 Board Accountability

Board Accountability	
	Indicators
Attendance at board meetings	
	Average attendance at board meetings: In 2024, 15 meetings were held; 5 virtual, 6 in-person and 4 through the written vote mechanism, with an average attendance of 93%
Board mandates	
	Robert Fornaro, Constantino de Oliveira Junior and Kerry Philipovitch (non-executive/independent directors) have served 4 or fewer terms.
Board Performance Evaluation	
	The Nominating and Corporate Governance Committee is responsible for approving the annual self-assessment of the board of directors. Within the framework of this self-evaluation: (i) forms are sent to each of the board members, which are previously approved by the Nominating and Corporate Governance Committee; and (ii) the Vice President of the Board conducts individual interviews with each of the directors. The results of this self-assessment are presented to the members of the Nominating and Corporate Governance Committee, and improvement activities are defined based on the results to be implemented during the year.
Board performance evaluation	
	Board members are elected individually.

The Nominating and Corporate Governance Committee continues to be responsible for identifying and proposing individuals to serve on the Board of Directors of IV1L and its committees, promoting diversity (based on gender, age, nationality, professions, proficiency in languages and geographical location in different countries) and the efficient use of each member's talents. Specifically:

- (i) it continuously reviews the profiles, qualifications, and skills of directors;
- (ii) proposes ongoing education plans for directors; and

(iii) leads the annual evaluation process of the Board of Directors to identify opportunities for improvement in the functioning of this body.

All members of the Board of Directors are expected to possess the knowledge, experience, and expertise necessary to actively contribute to and enhance the strategic discussions within the board. This includes areas such as air operations, customer service, compensation policies, finance, sustainability, and other relevant matters.

1.2.7 Board Average Tenure

Name	Year of appointment	Years to 2025
Roberto Kriete	2021	4
Adrián Neuhauser	2021	4
Richard Schifter	2021	4
Frederico Pedreira	2024	1
Álvaro José Aguirre	2021	4
Constantino de Oliveira	2023	2
Gonzalo Restrepo	2021	4
Kerry Philipovitch	2021	4
Patrick Kibilsky	2021	4
Robert Louis Fornaro	2021	4
Simon Patrick Duffy	2021	4
Steven Maxwell	2023	2
Total		41
Average		3.42 years

Note: Individuals appointed in 2021 were designated as directors of Investment Vehicle 1 Limited in 2022 (the year in which this company was incorporated), but they were elected in 2021 as directors of Avianca Group International Limited. Furthermore, the appointment date indicated refers to the previous holding company, as Investment Vehicle 1 Limited is considered for all purposes, the successor of Avianca Group International Limited.

1.2.8 Board Industry Experience

Board Member	Airline Industry Experience
Adrian Neuhauser	Yes
Álvaro Aguirre	No
Constantino Oliveira Jr	Yes
Gonzalo Restrepo	No
Kerry Philipovitch	Yes
Patrick Kiblsky	No
Richard Schifter	Yes
Roberto Fornaro	Yes
Roberto Kriete	Yes
Simon Duffy	Yes
Steven Maxwell	Yes

Source: Avianca Legal Team

Name	Specific experience in the airline industry?	
Roberto Kriete	Yes	Significant experience in airlines (TACA, Volaris) and in the airline industry in general (ALTA).
Adrian Neuhauser	Yes	Direct experience in airlines and in the industry in general (in October 2022, Mr. Neuhauser was appointed as Chairman of the Executive Committee of the Latin American Association of Airlines (ALTA), as well as current CEO of Grupo ABRA.
Richard Schifter	Yes	He has served on the boards of airlines such as American Airlines, US Airways, and Ryanair.
Álvaro José Aguirre	No	N.A.
Constantino de Oliveira Junior	Yes	Founder of GOL and Chairman of the Board of Directors of Abra.
Gonzalo Restrepo	No	N.A.

Kerry Philipovitch	Yes	Airline experience, including serving as a member of Sun Country's board of directors.
Patrick Kiblsky	No	N.A.
Robert Fornaro	Yes	Member of the Boards of Directors of WestJet and Southwest.
Simon Duffy	Si	Former director of Wizz Air.
Steven Maxwell	Yes	Experience at Irelandia Group.

Source: <https://ir.avianca.com/corporate-governance/board-of-directors>

1.2.13 Government Ownership

According to current corporate information, the Abra Limited Group is the sole shareholder of Investment Vehicle 1 Limited, so there are no government institutions that own shareholdings or voting rights in the company. Consequently, no government institution owns more than 5% of the total voting rights of Investment Vehicle 1 Limited.

1.2.14 Family Ownership

Under the current shareholding structure, the Abra Limited Group holds 100% of the shares and voting rights of Investment Vehicle 1 Limited. Therefore, no single founder, family member, or individual owns more than 5% of the company's voting rights.

1.2.16 ESG Governance Oversight

The Board of Directors of Investment Vehicle 1 Limited has delegated to the Nominating and Corporate Governance Committee the supervision of the organization's sustainability strategy, based on ESG criteria, and the promotion of practices and projects that have a positive impact on society and the planet. During 2024, the Committee received periodic reports from the Director of Public Affairs and Sustainability [now Vice President of Public Affairs and Sustainability, in charge of reviewing and managing the company's ESG issues], mainly focused on:

- (i) progress in key ESG metrics;
- (ii) status of strategic projects, including carbon offsetting, *Banco de Millas*, waste management, prevention of human trafficking, and others;
- (iii) expansion of the scope and impact of the social alliance model in the region;
- (iv) promotion of accessibility, diversity, equity, and inclusion initiatives.

1.5 Business Ethics

1.5.1 UN Global Compact Membership

Since April 5th, 2017, we have been signatories of the Global Compact as active members of the industrial transport sector, adhering to the 10 principles of the Global Compact.

1.5.5 Reporting on breaches

Reporting areas	Number of breaches in FY 2024
Corruption or Bribery	0
Discrimination or Harassment	0
Customer Privacy Data	0
Conflicts of Interest	0
Money Laundering or Insider Trading	0

For the 2024 period, neither the company nor its directors were subject to any formal investigation processes related to corruption, money laundering, or economic sanctions. Likewise, during the last fiscal year, no fines or convictions were reported in connection with cases of corruption or bribery.

3.7 Privacy Protection

3.7.2 Customer privacy information

0% of our customers' data is used for secondary purposes without their prior authorization.

Avianca Corporate Responsibility

1.1 Transparency & Reporting

1.1.3 Sustainability taxonomies

Avianca is not legally required to report under a specific sustainability taxonomy. However, the company has voluntarily chosen to map its activities against recognized frameworks, such as Colombia's Green Taxonomy. This initiative reinforces its commitment to transparent communication and to integrating ESG criteria into their corporate strategy. Below are the details of the main projects carried out:

Category	Colombia's Green Taxonomy (TVC)	Projects developed by Avianca
Greenhouse Gas Mitigation	Energy efficiency in air transport: - Incorporation of aircraft equipped with technologies that reduce fuel consumption.	Incorporation of A320N: - 20% less fuel consumption vs. previous generation → proportional reduction of CO ₂ .
	Fleet optimization: - Reconfiguration to enhance efficiency per passenger transported.	Fleet reconfiguration: - 15% lower emissions per passenger. - A320: from 150 to 180 seats; B787: from 250 to 291 seats.
	Sustainable transport: - Acquisition and operation of electric vehicles to reduce direct emissions.	Electric cars in operation on land: - 80% less emissions vs. fossil combustion vehicles.

By mapping Avianca's projects and initiatives to national taxonomies, the company demonstrates alignment with global standards and reinforces investor and stakeholder confidence within the framework of sustainable financing. Avianca, will continue updating these performance indicators and expanding the scope of their eligible and aligned activities, consolidating everything into a Sustainable Financing Framework that supports their corporate strategy and facilitates the mobilization of resources toward projects with positive environmental and social impacts.

1.3 Materiality

1.3.1 Materiality analysis

Through the 2023 double materiality analysis, Avianca identified, prioritized, and validated material sustainability topics with the aim of strengthening its corporate strategy, managing risks and opportunities, and addressing stakeholder expectations.

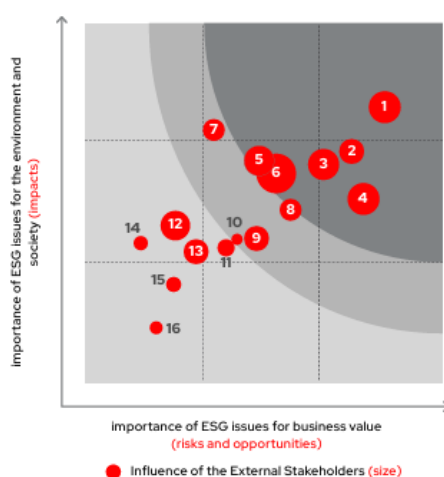
This analysis was based on international standards such as GRI 2021, SASB, IIRC, AccountAbility and Social Value International. The exercise will be updated in 2025 and is expected to be updated every two years.

The methodology applied included:

- Internal and external document review.
- Dialogues with stakeholders through interviews, workshops, and surveys.
- Prioritization of environmental, social, and governance (ESG) impacts.
- Construction of a double materiality matrix, which considers both the internal impact on business and the external impact on society and the environment.
- Validation by Executive Management.

The dialogue involved internal stakeholders (CEO, COO, CCO, and employees) and external stakeholders (NGOs, industry associations, customers, suppliers, communities, and experts in sustainability and human rights), whose participation was key to ensuring a comprehensive and representative view of the relevant topics.

As a result, 16 topics were identified: 8 are material and the other 8 relate to efficient management. These were prioritized based on their strategic relevance and stakeholder perception:



The process was verified by an independent third-party provider (ICONTEC), ensuring transparency and reliability. The results were formally validated and signed by Executive Management, ensuring their legitimacy and alignment with the corporate strategy.

1.3.3 Materiality metrics for enterprise value creation

The short- and medium-term objectives associated with our material topic *Work towards the Development of Society* are:

Objective	Short term: 2024	Medium term: 2025
People impacted by our ESG strategy: Increase the number of people impacted by our ESG strategy (outside of our organization).	20,141	40,000
Number of volunteers: Increase the number of volunteers participating in our Corporate Volunteering program.	442	600
Number of miles donated by Lifemiles members: increase the number of miles donated by our Lifemiles members to the <i>Banco de Millas</i> to leverage ESG management.	5,944,100	7,679,000
Number of hours donated: increase the number of hours donated by volunteers who participate in the days of the Corporate Volunteering program.	3,350	4,800
Investment for redeemed miles: maintain a sustained investment over time tied to the redemption of miles for commercial tickets.	USD \$477,584	N/A.

1.3.4 Material Issues for External Stakeholders

Avianca's approach goes beyond financial considerations to embrace impact materiality, which evaluates how the company's operations affect society and the environment. This perspective acknowledges that the airline industry generates significant externalities—both positive and negative—that shape stakeholder expectations and influence long-term value creation.

The materiality impact analysis identified key areas where Avianca's activities have the greatest external impact. These include environmental aspects such as greenhouse gas emissions and resource consumption, as well as social dimensions like community development and human rights. Understanding these impacts enables Avianca to anticipate regulatory trends, mitigate risks, and design strategies that create shared value.

To ensure a comprehensive and representative view, Avianca conducted an extensive dialogue process with internal and external stakeholders. This included interviews with senior executives (CEO, COO, CCO), workshops with employees, and consultations with NGOs, industry associations, customers, suppliers, communities, and sustainability experts. These interactions provided critical insights into stakeholder priorities, concerns, and expectations, particularly regarding climate action and social inclusion.

Stakeholders emphasized the urgency of reducing emissions and adopting cleaner technologies. Concerns about climate change and regulatory pressures, highlighting the need for transparent communication.

Communities near airports expressed the importance of mitigating noise pollution and improving local infrastructure. NGOs and social organizations highlighted the role of Avianca in promoting connectivity, access to essential services, and cultural visibility across Latin America.

The feedback gathered was used in Avianca's ESG roadmap, which prioritizes actions such as fleet modernization, operational efficiency programs, and voluntary carbon offset initiatives. On the social front, Avianca strengthened its alliances for development model, implementing projects that deliver tangible benefits in health, education, and connectivity for vulnerable populations.

By combining impact materiality with proactive stakeholder engagement, Avianca ensures that its sustainability strategy addresses the most significant external impacts while reinforcing trust and collaboration with key audiences.

Material topic: reduce greenhouse gas – GHG emissions

2.6 Climate Strategy

Executive report aligned with TCFD recommendations

Avianca recognizes that climate change represents one of the greatest global challenges and is a key factor in the sustainability of the airline industry's operations. In this regard, the company has made progress in identifying, assessing, and managing climate-related risks and opportunities, aligning its actions with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

- **Climate Risk Governance (2.6.4)**

Currently, Avianca has two committees responsible for reviewing and overseeing ESG matters, including those related to climate, at different governance levels. These include directors, vice presidents, and senior executives to bodies designated by the Board of Directors.

Avianca has the **Nominating and Corporate Governance Committee** as the highest body of reporting and accountability to the Board of Directors. In 2024, this committee approved the company's ESG roadmap and was made up of the CEO of Grupo Avianca and four members of the aforementioned Board, having within its functions the responsibility of supervising and reporting on the corporate responsibility strategy, including environmental, social and governance aspects, which promotes initiatives for the reduction of impacts and risks related to climate change.

The **Sustainability Committee**, chaired by the CEO and made up of members of Grupo Avianca's leadership team (ELT), validates and oversees ESG issues, metrics and strategic projects. It analyzes and approves high-impact initiatives, including those related to climate change, and makes decisions to promote their implementation and monitoring. In 2024, the committee met

twice, addressing: management indicators (emissions and emission offsetting), SAF strategy and roadmap, challenges posed by the carbon tax, other ESG issues related to eco-efficiency and circularity, biodiversity, social impacts and corporate governance.

Strengthening ESG governance

In 2024, the company strengthened its ESG governance structure by creating new strategic positions that reiterate its commitment to environmental, social, and corporate governance management at Avianca and the Abra Group. The positions created are listed below:

- **Chief Corporate Responsibility Officer (CCRO)** for Grupo Abra (holding company of Avianca and GOL), the CCRO leads the Group's ESG strategy, reporting on progress to the Board of Directors and managing issues such as emissions management and offsetting, SAF, circular economy, green financing, social impact, and corporate governance among others.
- **Vice President of Public Affairs and Sustainability.** *In 2024, the company elevated the former Sustainability Director to the level of Vice President, strengthening its structure and forming a robust team to lead the ESG management of the Avianca group.*

It is important to reiterate that Avianca's climate governance integrates the Vice Presidency of Sustainability, the CEO, Board committees, and Abra's CCRO, ensuring ESG management at all levels.

Climate-related issues are reviewed quarterly by the Sustainability Committee and at least annually by the Nomination and Governance Committee and the CCRO before the Abra board.

At the management level, climate risks are identified and evaluated by different areas where the Corporate Risks area consolidates them for integration into the Risk Management System (RMS) and their respective monitoring and mitigation.

- **Strategy**

Avianca identifies and assesses climate-related risks that could impact its operations and financial performance, including both transition and physical risks. Transition risks include those associated with regulations, market changes and operational efficiency, which are addressed through fuel optimization, operational efficiency and fleet management strategies, as well as a follow-up on financial commitments related to tax and fee mechanisms related to emissions. The level of financial exposure is reviewed, and the corresponding budget exercises are generated. In addition, Avianca maintains continuing dialogues with governments, authorities, academia, the private sector, and other key stakeholders, to manage in the best possible manner regulations, explore alternatives, and build alliances to mitigate transition risks. These initiatives contribute to reducing emissions, optimizing costs, improving passenger experience, and strengthening the resilience of the operation in the face of regulatory or market changes.

(2. 6.11) In addition, Avianca has strategies to adapt to the identified physical climate risks. The airline recognizes that extreme weather events and gradual changes in temperature, wind, and precipitation can affect flight scheduling and operational efficiency.

To manage these risks, Avianca performs real-time monitoring of the weather conditions that affect its route network, integrating operational forecasts and minimum operating conditions for dispatch, takeoff and approach. This process establishes clear criteria for decision-making in the event of delays, diversions, cancellations or use of alternative routes, always prioritizing operational safety. Continuous monitoring allows the company to make proactive decisions in the face of weather events, guaranteeing operational control of flights, and reducing the financial and operational impacts associated with physical risks.

Together, these measures show how Avianca's strategy integrates climate risks and opportunities into business planning, ensuring the resilience of the operation and strengthening preparedness for different future scenarios.

- **Climate Risk Management (2.6.7)**

At Avianca, climate risk management is integrated into the organization's Risk Management System (RMS) and includes both risks and opportunities. This process is integrated into multidisciplinary risk management processes across the enterprise and is part of the centralized risk management program.

In addition, the RMS develops the comprehensive risk management cycle: identification, analysis, treatment, monitoring and aggregation; while the other elements constitute the basis for the implementation of the system: governance, dialogue, culture, tools and business continuity plan.

For more details, see the chapter on Risk Management.

In addition to the Risk Management System (RMS), Avianca carried out in 2022-2023 the identification and evaluation of climate risks and opportunities under the guidelines of the TCFD, with the support of a specialized consulting firm. This process made it possible to identify, prioritize, and classify risks according to their financial materiality, probability of occurrence and speed of impact, through qualitative and quantitative analyses in different climate scenarios.

The evaluation considered three-time horizons: short, medium and long term (2025, 2030 and 2050) and covered both own operations and upstream and downstream activities of the value chain. Risks analyzed included physical (chronic and acute) and transition risks, including technological, regulatory, regulatory, reputational, market, and legal factors.

(2.6.10) For transition risks, the IEA NZ50 (Net Zero by 2050) scenario was used, aligned with the global commitment to limit warming to 1.5°C. In the case of physical risks, the RCP 4.5 (current policies, ~3 °C) and RCP 8.5 (high temperatures, >3 °C) scenarios were analyzed, which allowed to evaluate both the impacts under current conditions and in a context of accelerated warming.

In this way, Avianca obtained a comprehensive vision of climate risks and opportunities under three contexts: current policies, transition to net-zero emissions and accelerated temperature increase, strengthening strategic planning and corporate management of climate risk.

Climate-related risks and opportunities (2.6.8) (2.6.9)

For certain climate risks and opportunities, scenario analyses were conducted to assess their financial impact and potential implications on costs and/or expenses. Some risks have direct

economic effects such as changes in regulatory mechanisms for emissions, while others could materialize in the medium or long term. Among them, the following stand out:

Transition risks:

- **Carbon pricing mechanisms (High magnitude):** Currently, the company assumes annual costs derived from the carbon tax in Colombia, which could increase due to changes in legislation.

Mitigation Strategy: Avianca implements fuel-efficient initiatives and fleet renewal programs in order to reduce emissions and minimize its exposure to these regulatory mechanisms.

- **Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) (High magnitude):** Air operation between countries that have expressed their willingness to actively participate in offsetting emissions from international flights under the CORSIA scheme involves additional costs for the purchase of carbon credits to offset CO₂ emissions generated on international flights. Likewise, there is a risk associated with the inclusion of other countries as part of the voluntary compensation that is not currently part of this scheme and where Avianca has international flight operations.

Mitigation strategy: The company promotes fuel efficiency and fleet renewal actions to reduce the emissions generated, while constantly monitoring the market for credits approved by CORSIA and participating in verified offset projects.

- **National regulatory changes (Medium magnitude):** The implementation of new regulations, such as the SAF fee under the RefuelEU mandate or the SAF use mandates in countries such as the UK, or Colombia, can increase fuel costs and affect the operational structure.

Strategic impact: Avianca strengthened its monitoring and reporting automation processes for compliance with *RefuelEU Aviation* and established agreements with SAF suppliers in the European Union to guarantee supply in accordance with regulatory requirements.

Physical risk:

- **Impact in operation and business due to nature external conditions such as precipitation or hydrological variability (Medium Magnitude):** Meteorological events can cause delays or cancellations that, although they do not imply an obligation to compensate, represent additional costs for operational management and passenger service.

Strategic impact: Avianca maintains a real-time monitoring system of weather conditions to anticipate and mitigate operational impacts, minimizing disruptions to operations, and guaranteeing timely compensation to passengers when appropriate.

Opportunities:

- **Fuel efficiency:** Avianca implements the *Avianca Fuel* program, focused on operational optimization and efficient use of fuel.

Strategic impact: the renewal of the fleet with more modern, fuel-efficient aircraft helps reduce emissions and lower operational costs associated with fossil fuel consumption.

- **Metrics and Targets**

Carbon Footprint (2.6.1; 2.6.2; 2.6.3)

The information presented in this section aims to complement the corporate carbon footprint reported in Avianca's 2024 Corporate Responsibility Report, since at the time of publication of said document there was no scope for 3 information. This annex consolidates the three scopes, also incorporating adjustments made subsequently after the external verification processes, to reflect the corporate information more completely and accurately.

The carbon footprint is calculated following the guidelines established by the GHG Protocol and covers the operations of Avianca Group, made up of the airlines: Aerovías del Continente Americano Avianca S.A., Avianca Ecuador, Taca International Airlines, Aviateca, Avianca Costa Rica, Tampa Cargo S.A.S., Regional Express and Aerounión.

The calculations indicate that Avianca Group emitted a total of 6,285,904 tCO₂e in 2024, of which approximately 78.2% come from direct emission sources (scope 1), mainly associated with aircraft fuel consumption. It is followed by indirect emissions (scope 3) with 21.7%, and the remaining 0.1% corresponds to indirect emissions from electricity consumption (scope 2).

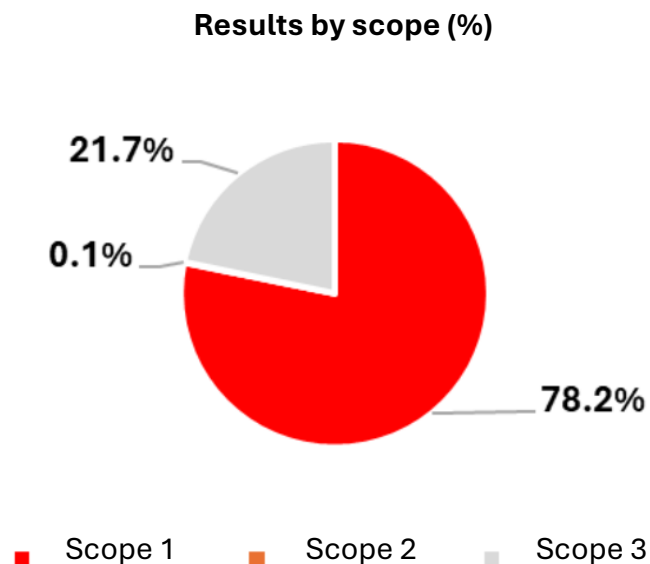


Table Overall Results

Scope	Emissions (tCO ₂ e)
Scope 1	4,916,119
Location-based scope 2	3,376

Scope 3	1,366,409
Total	6,285,904

Scope 1 emissions (direct emissions) accounted for 4,916,119 tCO₂ equivalent in 2024 (78.14% of the total), of which aviation fuel is the largest source. In direct emissions (scope 1), this item represents 99.91% of the total.

Scope 2 emissions accounted for 3,376 tCO₂ equivalent in 2024 (0.05% of the total).

Avianca Group's scope 3 emissions inventory reflects a total of 1,366,409,20 tCO₂e, distributed in nine categories. Analysis of the relative contribution of each category shows a strong concentration on a few sources:

- Category 3 – Fuel and energy-related activities: At 1,021,411,32 tCO₂e, it represents 74.75% of total scope 3 emissions. This category is the predominant source, being the one with the greatest weight in inventory.
- Categories with medium participation:
 - Category 1 – Purchased goods and services: 104,373-41 tCO₂e (7.64%).
 - Category 2 – Capital goods: 82,886.75 tCO₂e (6.07%).
 - Category 4 – Upstream transportation and distribution: 94,069.73 tCO₂e (6.88%).

Together, these categories contribute about 20% of the total, showing a significant weight, but much less than that of the dominant category.

- Categories with low contribution (<1%): categories 5, 6, 7, 8 and 9 add up to marginal contributions (each between 0.004% and 0.56%, except 9 with 3.18%).
 - Category 5- Waste generated in operations
 - Category 6- Business travel
 - Category 7- Employee commuting
 - Category 8- Upstream leased asset
 - Category 9- Downstream transportation and distribution

The values presented in the corporate carbon footprint have been verified by ICONTEC in accordance with the ISO 14064-3:2019 standard, ensuring that the information meets the criteria of accuracy, consistency and transparency established for GHG emissions reporting. This verification had a reasonable level of assurance.

Emission Reduction Metrics (2.6.12)

Avianca has an emissions intensity indicator aligned with the objectives established by ICAO for the reduction of emissions in international aviation. This indicator, with a base year of 2019 and a target year of 2030, covers both the company's domestic and international operations and sets a target of a reduction of 22% by 2030 compared to 2019, in line with the ICAO target.

The indicator measures the CO₂ emissions of domestic and international flights, expressed in relation to RPKs (Revenue Passenger Kilometers). The purpose of this indicator is twofold: to ensure alignment with ICAO's global objectives and to measure the effectiveness and efficiency of the emission reduction strategies implemented by the company.

In 2024, Avianca's indicator reached 77.4 gCO₂/RPK, which represents an advance of 88.8 % compared to the goal set for 2030 compared to the base year, evidencing significant progress.

For more detail, see the emission indicators, see [Environmental Annex, Corporate Responsibility Report 2024](#).

Specific NOx emissions for passenger and cargo transport (2.4.5; 2.4.6)

During 2024, Avianca calculated nitrogen oxide (NOx) emissions generated by its passenger and cargo air transport operations.

Indicator	Unit	2021	2022	2023	2024
Specific NOx emissions for passenger transport	gNOx/RPK ¹	0.41	0.34	0.30	0.29
Specific NOx emissions for cargo transport	gNOx/RTK ²	1.63	1.66	1.88	1.68

**The information covers 100% of the flights operated by the airlines of the Avianca Group; Cargo emissions correspond exclusively to the operation of cargo aircraft.*

This calculation was developed in accordance with the emission factors associated with aeronautical fuel consumption and allows the contribution of this type of atmospheric emissions to be identified, complementing the management and monitoring of the environmental impacts of the operation.

Internal carbon price (2.6.13)

Avianca uses an implicit carbon price for internal case evaluations and simulations as a strategic tool to integrate the real cost of GHG emissions into its climate, financial and operational management.

The domestic price is determined using as a reference the price per ton of CO₂ established by Colombian regulations within the framework of the carbon tax (US \$ 6.3)³. This scheme is applied to Scope 1 issuances and is classified as differentiated, adjusting to local regulatory and market conditions, in this case associated with the Colombian market.

The application of the domestic carbon price made it possible to minimize the adverse effects of the carbon tax on operational costs by means of:

- Adjust short-term financial planning to ensure compliance with Colombian emissions offset plans and public policy commitments.
- Optimize the purchase of carbon credits that allow the compensation of emissions for aeronautical fuel consumption on domestic flights in Colombia, in accordance with current regulations, generating savings and strengthening the management of low-carbon opportunities.

¹ Revenue Passenger Kilometers

² Revenue ton-kilometers

³ The calculation was performed using the average exchange rate for 2024 and the carbon tax price in COP corresponding to the year 2024, in accordance with Resolution 000008 dated January 31, 2024.

- Establish an internal reference price for the negotiation of credits, ensuring that the acquisition values do not exceed the official rate of the national carbon tax in Colombia, for the purpose described in the previous point.

2.8 Product Stewardship

2.8.1 - 2.8.2 Specific fuel consumption for passenger and cargo transport

At Avianca we have environmental indicators focused on measuring the efficiency of our operation, which allows us to follow up on fuel conservation initiatives, identify opportunities for improvement and monitor their compliance.

We are committed to the continuous improvement of energy efficiency in our operation, which is why we carry out permanent control of specific fuel consumption, both in passenger and cargo transport, ensuring progress towards our objectives.

Since 2021, we have managed to reduce our intensity indicators related to fuel consumption for passenger transport, while in cargo we maintain a stable trend. These results reflect our commitment to more efficient and environmentally responsible aviation, as well as our efforts to reduce fuel consumption and emissions.

The following table shows the specific fuel consumption data for passengers and cargo:

	2021	2022	2023	2024
Specific fuel consumption for passenger transport (liters/ 100 RPKs)	4.38	3.60	3.11	3.06
Specific fuel consumption for cargo transport (liters/ RTK)	N/A	0.191	0.199	0.195

The information reflects fuel corresponds to the consumption of fuels for passenger and cargo transport, composed of operational aircraft at the end of each fiscal year. For cargo transport in 2021, this analysis was not carried out.

2.8.6 Fleet age

The table below shows the average age of the company's air fleet for fiscal years FY2021, FY2022, FY2023, and FY2024. In recent years, we have made progress in renewing our fleet by incorporating state-of-the-art aircraft, such as the A320NEO, which significantly reduces noise and improves efficiency, according to data from the manufacturer, Airbus.

	2021	2022	2023	2024
Average fleet age (years)	9.46	10.14	9.26	9.32

The information corresponds to the passenger and cargo fleet composed of operational aircraft at the end of each fiscal year. Aircraft that were inactive, in the process of being returned or incorporated during the reported periods are not included.

To learn more about the management of our fleet and our operational performance, you can consult [Our Fleet](#).

Material topic: Minimize and reuse the waste generated by our operation

2.3 Packaging

Packaging and Packing Management

As part of its circular economy strategy, Avianca has implemented concrete initiatives aimed at increasing the use of recyclable and/or reusable containers and packaging, as well as incorporating more sustainable alternatives focused on reducing single-use plastics. In line with this approach, the company established:

- **Colombia 2024 baseline:** the total volume of materials used in on-board service operations, on-board sales, VIP lounges, and supply warehouses was determined, classifying them by type as: paper, cardboard, glass, plastic, and metal; and by level of container or packaging: primary, secondary, and tertiary. The main warehouse is in Colombia, and this baseline will be updated annually. By 2026, it is projected to have the baselines for Ecuador and El Salvador, thereby, covering the total materials used in these processes.
- **Classification scale:** in order to facilitate more environmentally friendly decision-making, a classification of the recyclability potential of the materials used in the operation was developed internally, where a scale from 1 to 5 is defined that evaluates the level of development of the waste utilization in Colombia, allowing the analysis of the percentage of materials that can be transformed into raw material and commercialized.

During 2024, according to this scale, Avianca quantified the use of materials in its internal processes associated with customer service (VIP lounges, service and on-board sales), identifying 13.62 tons/year of wood fiber/paper, 194 tons/year of glass containers and 247.92 tons/year of plastic containers. Of the total plastic packaging used, it was estimated that 84.2% corresponds to materials with recyclability potential, that is, those that can be reprocessed through industrial processes to be transformed into new products.

This analysis allows the company to move towards a more effective management of resources, aligned with its environmental objectives, and with the best practices in the sector. Among the initiatives developed within the framework of this project are:

- Launch of sustainable *amenity kits*, made with recycled fabric from PET bottles and *Earth 21 Pack* paper belt, eliminating the protective plastic bag.
- Implementation of reusable trays in the on-board service, replacing disposable ones.
- Progressive implementation of wooden cutlery on international flights to Europe, replacing plastic cutlery.

- Elimination of plastic mixers throughout the operation in Colombia, replacing them with wood mixers, in compliance with Law 2232 of 2022.
- Adherence to the *Pact for the Circularity of Containers and Packaging*, led by OPAIN S.A. at El Dorado International Airport, strengthening sectoral collaboration to increase the use of materials such as PET bottles and cups used in the main *hub* of operations in Colombia.

2.4 Waste and Pollutants

2.4.3 Food loss and waste commitment and 2.4.4 Food loss and waste impact

Food Loss & Waste Commitment

Avianca has implemented actions aimed at preventing food loss and waste in its operation, with a special focus on on-board services and in VIP lounges. In 2023, the company made a structural change to its on-board service model, moving from a free food and beverage supply scheme to an on-board sales model. This transition made it possible to adjust the supply to the real passenger demand and significantly reduce the volume of products served and subsequently discarded. As a result, Avianca seeks, among other things, to minimize waste derived from food opened or not consumed during the flight.

Additionally, on flights to Europe (economy class) that include food service, boarding planning is done based on the passenger reservation confirmation, to avoid the waste of perishable products. On the other hand, non-perishable products that have been boarded and are not consumed during a flight are reincorporated into the operational cycle, thus avoiding waste and optimizing the use of resources.

In addition, mechanisms have been established for quantifying and traceability of the organic waste generated in the VIP lounges of Bogotá, which represent one of the main points of generation of food waste within the terrestrial operation. Thanks to the waste management model implemented at El Dorado airport, the traceability of the destination of this waste is guaranteed, which is sent to composting processes.

The amounts of organic waste sent to composting between 2021 and 2024 are listed below:

	Unit	2021	2022	2023	2024
Total weight of loss and waste of food used for composting	Metric tons/year	27.4	68	130.2	145.4

** The information reported on the quantities of organic waste sent to composting corresponds exclusively to the international and domestic VIP lounges located in Bogota, since according to the waste management models of the other airports where Avianca operates, it does not have the operational control of these processes, which is headed by the airports. In the VIP lounges in Bogota, 100% of the organic waste generated is managed through composting processes. This does not imply that all the company's food waste is destined for alternative purposes, but that the coverage of the information associated with these VIP lounges is partial (approximately 75%).*

Care for biodiversity and natural protected areas

2.7 Biodiversity

2.7.2 Biodiversity Commitment

Since 2022, Avianca has been committed to the protection of biodiversity through the signing of the [Buckingham Palace Declaration](#), a global initiative promoted by United for Wildlife that seeks to eradicate illegal wildlife trafficking. The company recognizes the devastating impact that this practice has on ecosystems and, therefore, adopts the commitments established in the Declaration, among which the following stand out:

- **Zero tolerance** for the transport of wildlife products when trade is contrary to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) and therefore illegal under international and national law. As a result, Avianca signed a collaboration agreement with the Wildlife Conservation Society (WCS) to strengthen control procedures aimed at preventing illegal trafficking of species.
- **Active awareness** of passengers, customers, users, and collaborators about the nature, scale and consequences of the illegal wildlife trade.
- Development of information mechanisms and reporting channels to alert the allegedly illegal transport of wildlife and its products, including routes, ports and methods used.
- **Continuous staff training** aimed at detecting, identifying, and reporting illegal activities, recognizing those who defend this cause.

This commitment applies mainly to Avianca's own operations and extends to awareness-raising actions aimed at its customers, promoting respect for and protection of biodiversity and is in addition to the initiatives mentioned in the [Environmental Annex, Corporate Responsibility Report 2024](#), strengthening and complementing the company's comprehensive approach to the protection of biodiversity.

Material topic: Develop human talent and promote their well-being

3.1 Labor Practices Indicators

3.1.1 Commitment to labor practices

Statement: Non-Discrimination and Anti-Harassment Policy

Avianca does not tolerate any form of discrimination and/or workplace harassment, including both sexual and non-sexual harassment. This guideline applies to all employees, executives, contractors, suppliers, and third parties associated with the company. Furthermore, in compliance with Law 1010 of 2006 (COL), the company adopts measures for the prevention, correction, and sanction of behaviors constituting workplace harassment in Colombia, as well as international standards established by the International Labor Organization (ILO).

Avianca actively promotes a safe, respectful and inclusive work environment, free from behaviors that undermine human dignity, such as discrimination based on sex, gender, sexual orientation, gender identity, race, ethnicity, religion, age, disability, nationality, political opinion, or any other personal or social condition.

Additionally, Avianca has internal policies, protocols, and formal support channels for addressing and managing complaints related to discrimination or harassment. Every report received is processed in accordance with applicable regulations, ensuring strict confidentiality and respect for due process, through following internal procedures and secure reporting mechanisms provided by the company (comitedeconvivencialaboral@avianca.com or Ethics Line). As part of its commitment to preventing these behaviors, Avianca promotes training and awareness programs on diversity, inclusion, harassment prevention, and ethical conduct, ensuring that all employees are informed of their rights, responsibilities, and the channels available to them.

Internal process upon receiving a complaint

When a complaint is received through the Ethics Line or the Workplace Coexistence Committee, Avianca follows a critical route that includes:

1. **Reception and registration:** The report is received either through the externally managed Ethics Line (ensuring confidentiality) or via the labor committee's internal email. A unique tracking code is assigned.
2. **Preliminary assessment:** Once the case is registered, an evaluation is carried out to determine whether it falls within the scope of the harassment/discrimination policy, or another relevant workplace conduct policy.
3. **Investigation:** An independent process is initiated to collect statements and evidence in accordance with applicable regulations, always ensuring confidentiality and preventing retaliatory actions.
4. **Analysis, decision, and feedback:** After hearing all parties and assessing the facts, the Workplace Coexistence Committee analyzes the situation and issues recommendations aimed at preventing, correcting, and improving coexistence conditions. These recommendations are communicated to the parties involved and the company, maintaining confidentiality and a preventive approach.
5. **Follow-up and improvements:** The Committee monitors the implementation of the recommendations given. In conjunction with the organization, risk patterns and improvement opportunities are identified to strengthen prevention, promote training and awareness, and consolidate a culture of respect and healthy workplace coexistence.

As part of its commitment to preventing these behaviors, Avianca promotes training and awareness programs on diversity, inclusion, harassment prevention, and ethical conduct, ensuring that all employees know their rights, responsibilities, and available channels.

3.1.4 Workforce breakdown: Gender

In the 2024 Corporate Responsibility Report, the classification level for junior managers is not included, as it is not part of the standard categories used. However, this calculation is presented considering mid-level positions with direct reports within the Administrative and Operational staff, broken down by gender.

Diversity indicator	Percentage (0 - 100 %)
Percentage of women in the total workforce (as % of total workforce)	40.28%
Percentage of women in all management positions, including junior, mid-level, and senior managers (as % of total management positions)	39.08%
Percentage of women in junior management positions, i.e., first-level managers (as % of total junior management positions)	33.38%
Percentage of women in senior management positions, i.e., up to two levels below the CEO or equivalent roles (as % of total senior management positions)	30.10%
Proportion of women in revenue-generating management roles (e.g., sales) as % of all managers in these functions (excluding support functions such as HR, IT, Legal, etc.)	73.47%

3.1.5 Workforce breakdown: race/ethnicity and nationality

Breakdown by nationality	Percentage of total workforce (as % of total workforce)	Representation in all management positions, including junior, mid-level, and senior managers (as % of total management staff)
Colombian	68.86%	69.07%
Salvadoran	14.54%	13.40%
Ecuadorian	4.98%	4.12%
Costa Rican	4.48%	3.19%
Guatemalan	2.33%	1.69%
Others	4.81%	8.53%

3.1.7 Freedom of association

% of employees represented by an independent union or covered by collective bargaining agreements	31%
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The union membership rate in Colombia stands at 31% for Avianca S.A., accompanied by 27% at Tampa Cargo, and 78% in Regional Express Americas SAS operations, reflecting the diversity of labor representation arrangements across the company's operations in the country. In our international bases, union membership reaches 50% in Argentina and 100% in Mexico, demonstrating a high level of union coverage and the presence of formal collective bargaining mechanisms throughout the region.

In line with these figures, 31% of our employees at Avianca S.A. are represented by an independent union or covered by collective bargaining agreements, reflecting the organization's commitment to freedom of association, social dialogue, and respect for fundamental labor rights. The company promotes labor relations built on transparency, participation, and collaborative problem-solving, ensuring formal spaces for dialogue that strengthen trust and drive continuous improvement in working conditions.

These indicators reaffirm our commitment to maintaining work environments where employees' voices are heard, valued, and considered in daily management.

3.3 Human capital management

3.3.1 Training and development

2024		
Percentage of employees who have received training in the last year	<i>% trained employees</i>	94%
Investment in training per employee per year (dollars per year / total workforce)	<i>dollars (dollars per year/employee)</i>	USD \$1,192,47
Annual training hours of any type per employee at a global level (hours per year / total workforce)	<i>hours/employee</i>	39.26

Management level	Workforce	Skills training*				Regulated Training (Basic Courses)**	
		Platforms Hours	SSFF Hours	Total hours	People	Hours	People
Senior Management	82	94.36	820.00	914.36	63	152.00	72
Mid-level Positions	306	1,573.86	4,474.00	6,047.86	275	772.00	272

Administrative	3,989	32,681.79	17,105.5	49,787.29	3,145	16,262.00	3,841
Operational	9,275	11,869.88	8,475.00	20,344.88	3,066	51,947.00	9,218
Total	13,652	46,219.89	30.874,530,874.5	77.094,377,094.3	6,549	69,133.00,0	13,403

* Skills training refers to the hours of instruction, and the total number of employees trained in cross-functional knowledge and skills such as leadership, service, diversity, personal branding, among others.

** Regulated training refers to the hours of instruction, and the total number of employees trained in corporate topics such as safety, occupational health, ethics, and compliance, among others.

3.3.2 Employee development programs

	Responsible area for training	Course / Program name	Course objective	Target group	Requirement (Mandatory / Optional / Regulatory)	Modality	Associated certification	Country of application
Coaching and mentoring	Learning and development	Workshop <i>Together Towards the Same Destination, Your Development</i>	Promote employees' self-development through a practical and reflective space where they understand the importance of investing in their growth, identify the company's key competencies, learn to structure their Individual Development Plan (IDP), and take with them concrete	Upon request (Mainly administrative).	Optional	Virtual or in-person	Attendance certification via SAP	AGIL

			tips to turn development into better performance.					
	Learning and development	Workshop <i>Feedback to Win</i>	Strengthen organizational culture through feedback as an impactful tool, providing employees with a space to learn how to give and receive feedback directly and compassionately, in order to enhance their own talent and that of others. During the workshop, they will learn practical tips, exercises, and examples that will allow them to transform feedback into a real opportunity for growth and results.	Upon request (Mainly administrative).	Optional	Virtual or in-person	Attendance certification via SAP	AGIL

	Learning	Experts Network	Create a space for knowledge exchange where internal experts share their experience and expertise through different formats, promoting continuous learning and the development of skills and competencies.	Employees nominated and validated as experts (7 to 10)	Optional	Hybrid		COL, SAL, SJO, ECU
	Learning	Experts Network	Leverage the knowledge and experience of internal experts to share specific topics aligned with the competency model in focused learning spaces, contributing to the creation of an annual development framework that drives collective organizational growth.	For each topic, the target population is selected: *Analysts, assistants *Specialists, coordinators, supervisors *Managers, directors	Optional	Hybrid		COL, SAL, SJO, ECU

	Development	Traditional mentoring	Facilitate the professional development and growth of organizational talent through structured mentoring relationships, strengthening key skills, fostering belonging, and exploring new dynamics such as reverse mentoring to promote intergenerational learning and leadership evolution.	Talent: *Coordinators, supervisors, managers, directors (Mentor) *Analysts, specialists, supervisors, coordinators, managers, directors (Mentee)	Optional	Hybrid	Mentor training certification	COL, SAL, SJO, ECU
	Development	Reverse Mentoring	Facilitate the professional development and growth of organizational talent through structured mentoring relationships, strengthening key skills, fostering	*Mentor: Professional interns from each semester *Mentee: Coordinators, specialists	Optional	Hybrid		COL, SAL

			belonging, and exploring new dynamics such as reverse mentoring to promote intergenerational learning and leadership evolution.					
Leadership Development	Talent management	Talent Hub	Strengthen leadership skills, decision-making, communication, innovation, and strategic execution in response to business challenges.	Executives, managers, supervisors, analysts, and specialists (Top & Exceptional Contributors)	Optional (for talents mapped as Top/Exceptional)	Hybrid (Virtual, In-person, Digital)	Associated certifications in SSFF, based on total hours invested and assisted training	COL, SAL, SJO, GUA, UIO, GRU, MAD, MIA
	Recognition	Leading is Celebrating	Raise leaders' awareness of the importance of recognizing and celebrating employees' work anniversaries as a strategic practice that strengthens	Leaders with employees reaching work anniversaries during the current year	Optional	Virtual		COL, SAL, EU, MEX, GUA, SJO, ECU, SCL, ARG (depending on leader's location)

			engagement, creates memorable experiences, and enhances a culture of appreciation, promoting simple and meaningful actions that highlight the value of time, dedication, and service within the organization.					
	Leadership	Leader induction	Enable leaders to understand the competencies of the leadership model aligned with organizational culture, to enhance their ability to mobilize strategy, develop teams, and achieve sustainable results.	Leaders (Directors to Supervisors)	Mandatory	Hybrid	Certificate in SAP learning history	All
	Leadership	From Individual Contributor	Facilitate the transition	Leaders (Coordinators and	Optional	Hybrid	Certificate in SAP	All, in-person only in

		or to Leader	from individual contributor to leader by developing the mindset and necessary skills through practical tools that help new leaders confidently assume their role, inspire their teams, and deliver sustainable results.	Supervisors)			learning history	COL (BOG)
	Leadership	Contributing by Leading Tools to Win	Develop leaders who contribute with impact by applying the competencies of our leadership model, strengthening their ability to engage in conversations as a driver to boost team contribution, mobilize strategy, and achieve	Operational Leaders (Managers to Supervisors)	Mandatory	Hybrid	Training certificate by EAFIT	All, in-person component centralized in COL (BOG and MDE) and SAL

			sustainable results.					
	Leadership	Contributing by Leading Tools to Win	Develop leaders who contribute with impact by applying the competencies of our leadership model, strengthening their ability to engage in conversations as a driver to boost team contribution, mobilize strategy, and achieve sustainable results.	Administrative Leaders (Managers to Supervisors)	Mandatory	Hybrid	Training certificate by EAFIT	All, in-person component centralized in COL (BOG and MDE) and SAL
	Leadership	NAT	Strengthen participants' deep understanding of the business, develop a strategic perspective, and create value networks through key skills such as industry & financials, problem-solving, communication	Analysts and Specialists	Mandatory	In-person	Certificate in SAP learning history	COL

			ation, and project management (PMO).					
Cultural education	Human resources	Belonging, psychological safety and unconscious Bias	Develop leaders with the necessary competencies to create inclusive work environments, fostering a sense of belonging, psychological safety, and awareness of unconscious bias, in order to enhance trust, innovation, and team performance.	Leaders	Optional	Virtual	Internal	All
	Recognition	Recognition Webinar (Corporate Activations)	Strengthen the culture of recognition within the organization through inspiration and best practices shared by an international speaker, promoting among leaders and	All employees	Optional	virtual		All stations

			employees the adoption of habits and actions that boost motivation , engagement, and employee experience .					
Business awareness	Learning and development	Corporate induction	Provide new employees with a comprehensive onboarding experience that allows them to understand the organization's culture, values, strategy, and key processes, facilitating their integration into the team and ensuring they understand their responsibilities, benefits, and available tools for successful performance.	New hires	Mandatory	Hybrid (Virtual, In-person, Digital)	Internal	All AGIL

			ce from the start.					
	Learning and development	E-learning courses	Facilitate employee integration and development through SAP's e-learning platform, centralizing induction and corporate training courses in a digital environment that ensures easy access, self-managed learning, and tracking of compliance with mandatory and development programs.	All AGIL	Mandatory	Virtual	Internal	All AGIL
	Learning and development	Business Academy	Align employees around business knowledge, ensuring a comprehensive understanding of the company's strategy, processes, and	AGIL	Optional	Hybrid	Internal	AGIL

			priorities to enhance decision-making and impact on results.					
	Learning and development	Commercial Academy	Strengthen the skills and knowledge of commercial talent to contribute to the sustainable achievement of the Budget and the strategic objectives of the CCO.	CCO Team	Mandatory	Virtual	Internal	AGIL
Teams and networks	Organizational development management	Winning Teams Workshop	Develop skills and strategies to build high-performance teams, improve collaboration, communication, and engagement.	Company Leaders	Optional	Hybrid	Winning Teams Workshop	COL, SAL, SJO, GUA, UIO
	Organizational development management	Mid-Level Teams Workshop	Promote effective leadership and delegation skills among operational leaders, training	Operational Leaders	Optional	Hybrid	Leadership Workshop	COL, SAL, SJO, GUA, UIO

			them to inspire and develop their teams, improve operational efficiency, and foster a culture of exceptional service and safety within the airline.					
	Organizational development management	JCP Promotion Training	Activate in new mid-level leaders the behaviors of leadership competencies and essential skills such as conversations.	Cabin Crew Leaders in promotion	Regulatory	In-person	Cabin Chief Promotion Certification	COL
	Organizational development management	Maintenance SUP Promotion Training	Activate in new mid-level leaders the behaviors of leadership competencies and essential skills such as conversations.	Maintenance supervisors and coordinator	Regulatory	In-person	Maintenance Supervisor Promotion Certification	COL
	Organizational development management	ATO SUP Promotion Training	A Activate in new mid-level leaders the behaviors	Airport Supervisors	Regulatory	In-person	Airport Supervisor Promotion	COL

			of leadership competencies and essential skills such as conversations.				Certification	
	Organizational development management	Recurring Leadership Training JC	Promote effective leadership and delegation skills among Cabin Chiefs and acting cabin crew, training them to inspire and develop their teams, improve operational efficiency, and foster a culture of exceptional service and safety within the airline.	Cabin Crew Leaders	Regulatory	In-person	Leadership and Delegation Certification for Cabin Chiefs	COL, SAL, SJO, GUA, UIO
	Organizational development management	Tailored workshops for teams: problem solving, conversations, communication, emotion management	Strengthen specific competencies or soft skills in targeted groups based on leader or business partner requests.	Upon request	Optional	Hybrid (Virtual, In-person, Digital)	Certification via SAP – Depends on workshop type	COL, SAL, SJO, GUA, UIO, (HOLDING MODALIDAD VIRTUAL)

		ent, the magic of error, coaching, leadership shots						
	Organizational development management	Tailored Team Building	Strengthen competencies in collaboration, communication, autonomy, and other teams.	Upon request	Optional	Hybrid (Virtual, In-person, Digital)	N/A	COL, SAL, SJO, GUA, UIO

3.3.3 Return on Investment in Human Capital

	FY 2023	FY 2024
Total revenue (USD)	\$ 4,820,040	\$ 5,336,709
Total expenses (USD)	\$ 4,152,600	\$ 4,620,900
Total expenses related to employees (salary + benefits) (USD)	\$ 551,900	\$ 681,300
HC ROI (USD)	\$ 2.21	\$ 2.06

3.3.4 Hiring

Hiring	FY 2021	FY 2022	FY 2023	FY 2024
Total number of new employee hires	1,283	2,101	2,640	1,477
Percentage of open positions filled by internal candidates (internal hires)	37.2%	29.9%	30.4%	40.9%
Average hiring cost/FTE (USD)				\$ 76.60

3.3.5 Employee turnover rate

Employee Turnover Rate	FY 2021	FY 2022	FY 2023	FY 2024
Total employee turnover rate	9.88%	16.51%	10.86%	8.15%
Voluntary employee turnover rate	10.88%	9.56%	6.13%	3.78%
Data coverage	100%	100%	100%	100%

3.3.7 Employee support and wellbeing programs

At Avianca, we are committed to the well-being and development of our employees and their families. Therefore, under the Well strategy, we provide a wide range of programs, benefits, facilities, and amenities. Some of these include:

- **Breastfeeding rooms** available at our Avianca Administrative Center (CAV), Operational Experience Center (CEO), and at the airport in Bogotá.



- For the convenience of our operational employees, we provide **Daycare Facilities** at the airport, open daily including holidays, where they can enroll their children at no cost and leave them in the care of specialized staff during their work shift. Parents of children between 4 months and 3 years and 11 months old can access these facilities, ensuring care prior to school entry.



- **Wellbeing Fairs**, a day where all our operational bases open their doors for employees and their families to enjoy various activities and services such as financial advice, vision screening, physical and mental activation, educational agreements with universities, cardiovascular screening, anti-stress massages, nutrition tips, among others.
- At our Avianca Administrative Center, we have a **gym** where employees can use the facilities and participate in classes such as rumba, Zumba, and Pilates between 5:30 a.m. and 7:00 a.m. and between 5:00 p.m. and 7:00 p.m.



- We also have a **sports program** called “Half Time,” inviting employees to join soccer or bowling competitions with colleagues after work hours.
- **The Well Line** provides employees and their families with free professional advice in areas such as medical, psychological, nutritional, veterinary, academic, and financial assistance, among others.
- **Hybrid Work Model:** Avianca offers a hybrid work model for administrative employees, allowing them to combine on-site and remote work under a 3x2 scheme—three days in the office and two days at home. This model facilitates a better balance between personal and professional responsibilities while strengthening integration, collaboration, and productivity when teams meet in person. Additionally, remote work reduces commuting needs, helping to avoid traffic and decrease emissions associated with mobility.

We also offer **paid parental leave** benefits for both primary and secondary caregivers. The number of days varies depending on the location of operation. In general, 18 weeks (126 days) are granted to the primary caregiver (mother) and 2 weeks (14 days) to the secondary caregiver (father). In 2024, there were 295 events resulting in 17,238 days (approximately 2,462 weeks) of parental leave.

3.3.8 Type of performance appraisal

Type of performance appraisal	Description	Performance Appraisal Frequency:	Coverage
Comprehensive evaluation (management objectives by and development)	Evaluate employees' overall performance through management by result and development objectives, promoting alignment with organizational strategy, and strengthening individual capabilities. The comprehensive evaluation assesses both goal achievement (what is accomplished) and the associated competencies and behaviors (how it is	Annual process composed of three stages: * Set the course (January – May): definition and approval of result and development objectives. * Connect and adjust (June – November): follow-up and progress conversations. * Measure and transform (December – March): cycle closure	All Avianca employees.

	accomplished), ensuring a balanced approach between results and development.	with comprehensive performance evaluation.	
Competency evaluation (180° and 360°)	Assess the degree of alignment of observable behaviors with corporate competencies. The 180° evaluation provides feedback from the leader, while the 360° applies to leaders with teams, incorporating input from peers and direct reports.	Annual application during the “Measure and Transform” stage as part of the performance cycle closure.	180°: All administrative employees with an evaluating leader. 360°: Leaders with direct reports.
Agile performance conversations	Strengthen the culture of continuous feedback through structured conversations between leaders and employees, promoting recognition, development, and continuous improvement.	Quarterly: at least one conversation per quarter. Annual closure: formal conversation for comprehensive evaluation and development.	All employees, with participation of their direct leader.

3.3.9 Trend of employee wellbeing

Trend of employee wellbeing	FY 2021	FY 2022	FY 2023	FY 2024	Target FY 2024
Employee Engagement	61%	69%	76%	85%	85%
Data coverage				89%	

The engagement survey currently consists of 25 drivers that measure aspects such as job satisfaction; sense of whether employees feel their work has purpose; whether they feel happy at work; whether their work causes stress levels; and whether they feel proud of the company’s commitment to making a positive environmental and social impact on the world and society; among others.

3.4 Occupational health and safety

3.4.1 Occupational health and safety policy

Our occupational health and safety management system (OH&S MS)

At Avianca, we take responsibility for caring for those who make our operation possible. Therefore, we have an Occupational Health and Safety Management System that includes a Comprehensive Safety Policy, reflecting our commitment to the protection and well-being of all employees and third parties involved. This policy, signed by our senior management, is reviewed annually and is available to all our stakeholders. For us, safety is not just a requirement, it is the foundation on which we build a strong, participatory culture focused on comprehensive well-being.

We conduct annual evaluations of the OH&S MS, which allow us to identify critical hazards and define work plans aimed at prevention. This way, we ensure that continuous improvement is part of our essence: we define intervention strategies aligned with occupational risk management, in compliance with current regulations and corporate sustainability principles. This way, we ensure that continuous improvement is part of our essence: we define intervention strategies aligned with occupational risk management, in compliance with the current regulations and corporate sustainability principles.

We know that identifying gaps is an opportunity to evolve. Internal and external audits, inspections, and incident investigations show us where we need to act. Each finding becomes an action plan with clear responsibilities and deadlines, and its follow-up is rigorous. For Avianca, every detected gap is an invitation to strengthen our safety culture, because behind every indicator are people who trust us, driving preventive leadership and commitment at all organizational levels.

We also highlight a significant milestone in our continuous improvement process of the OH&S Management System, subject to internal and external audits: obtaining ISO 45001 certification for our airport services in Bogotá and Medellín, as well as for the Avianca Administrative Center (CAV) and the Operational Excellence Center (CEO).

Our occupational health and safety objectives

Our commitment translates into quantitative objectives that allow us to measure real impact. We define strategic objectives every three years, reviewed annually, and support them with clear indicators in the OH&S MS technical sheet. These objectives are aligned with our policy and prioritized risks. They aim to consolidate safe, healthy, and sustainable work environments, consistent with organizational sustainability and well-being goals. When we reduce accident rates or absenteeism, we know it is the result of planned and measurable work, reflecting our commitment to continuous improvement and safety as an essential operational value.

Incident management procedure

Finally, we understand that every incident is an opportunity to learn. Therefore, within our management system, we have clear procedures for investigating injuries, illnesses, and incidents. We apply specific methodologies, document causes, and define actions to prevent recurrence. We convene investigation teams, maintain detailed records, and share results through lessons learned, because safety is non-negotiable, and every learning strengthens our preventive management.

Within our procedure, we consider the following:

- a. Incident and accident investigation:
 - A formal procedure is applied for response, reporting, and investigation.
 - An investigation team is formed according to the complexity of the event.
 - Root causes are identified, and corrective and preventive action plans are defined.
 - The entire process is documented, and actions are monitored.
- b. Occupational illness investigation:

- Specific procedure to determine causes and prevent new cases.
- Action plans are generated, and results are shared at relevant levels. Trend analysis and statistical records are maintained to guide evidence-based decisions.

c. Non-conformity management:

- Root causes of findings are analyzed.
- Corrective and improvement actions are implemented with assigned responsibilities and deadlines.
- Effectiveness is verified and recorded in the OH&S MS improvement matrix.

d. Monitoring and control:

- Preservation of documented information as evidence. Monitoring of indicators and trend analysis for continuous improvement, ensuring traceability and transparency of results.

3.4.3 Absenteeism rate

Our goal for fiscal year 2024 was to maintain the absenteeism rate at 2.80%, as part of our efforts to strengthen occupational health and safety management. At Avianca, 100% of our employees (direct Avianca workers) are covered by the OH&S Management System.

Absenteeism rate % of scheduled days Coverage	FY 2021	FY 2022	FY 2023	FY 2024	FY 2024 Target
	2.69	2.81	2.80	2.82	2.80
	-	-	-	100%	

Material topic: Work towards the development of society

1.6 Political influence

1.6.1 and 1.6.2 Contributions and other expenses, and major contributions and expenses

In addition to the information disclosed regarding the trade associations and organizations to which Avianca⁴ belongs, as part of its engagement strategy with the Colombian government, Avianca relies on the support of ORZA, a strategic relations company, to provide updates on the progress of various legislative and regulatory initiatives in Colombia related to the aviation sector. In this activity, COP \$236,330,300 (USD \$54,185.68, based on an average exchange rate of COP 4,361.49/USD used for the 2024 budget projection) was allocated in 2024. The information on contributions and expenses in associations, trade groups, and strategic relations firms covers all countries where Avianca operated in 2024.

1.6.3 Lobbying and Trade Associations – Climate Alignment Assessment

As part of the engagement strategy with authorities, periodic meetings are held to evaluate regulatory developments on emissions and their impact on climate change, as well as national

⁴ [Tablero PowerBI About Us – Guilds and Associations](#)

commitments aligned with the Paris Agreement, led by trade associations, specifically IATA and ALTA. These associations regularly produce industry position papers and organize discussion spaces with authorities to present progress or considerations related to LTAG (Long-Term Aspirational Goal) or the potential impact of Article 6 negotiations as a strategy to achieve emissions adjustments for compliance with offsetting requirements under the CORSIA scheme.

3.2 Human Rights

3.2.1 and 3.2.2 Commitment to Human Rights and Due Diligence Process

Avianca is committed to upholding human rights and reinforces this commitment through various public corporate documents, including its Code of Ethics and Standards of Business Conduct, the Policy for the Prevention of the Commercial Sexual Exploitation of Children and Adolescents, and internal policies on labor relations. These documents clearly reaffirm our commitment to human rights across all operations and stakeholder relationships.

Avianca is committed to respecting human rights and has various public corporate documents such as the Code of Ethics and Standards of Business Conduct and the Policy for the Prevention of Commercial Sexual Exploitation of Children and Adolescents, as well as internal and confidential company policies on labor relations, among others, where it makes an explicit and direct declaration reaffirming its commitment to respecting human rights in all group operations, as well as with shareholders, executives, employees, customers, business partners, suppliers, and other stakeholders.

As a member of the UN Global Compact since 2017, Avianca continues to reinforce its commitment to the 10 principles that promote, among other things, support and respect for the protection of universally recognized human rights within its sphere of influence as a company.

Avianca is committed to respecting and preventing any violation of rights such as human trafficking, forced labor, child labor, freedom of association, collective bargaining rights, non-discrimination, protection of children and adolescents, intellectual property, prevention of human trafficking, and prevention of child sexual exploitation.

Avianca promotes a work environment based on dignity, respect, and comprehensive well-being, ensuring safe and healthy working conditions and permanent dialogue mechanisms between the organization, its employees, and the unions present. In 2025, we will continue working to strengthen our process through the development of a human rights due diligence framework, building a comprehensive human rights policy that consolidates all efforts and declarations made, while prioritizing the most critical risks for Avianca and its stakeholders.

Material topic: Honor and Fulfill our Customer Promise

3.6 Customer Relationship Management

3.6.1 Online Strategies and Online Customers

Online customers

	FY 2021	FY 2022	FY 2023	FY 2024
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% of total customers using the company's online service solutions / sales platform	46,356,036	67,081,715	93,956,515	90,189,643
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Online revenue

	FY 2021	FY 2022	FY 2023	FY 2024
% of revenue generated online (e.g., through direct sales, advertising, etc.)	39.6%	43.2%	49.9%	50.3%

Material topic: Ensure our efficiency and operational excellence

1.4 Risk and Crisis Management

1.4.1 Risk Governance

Risk governance framework with operational functions dedicated to risk management:

At Avianca, we adopt the three lines of defense model, which defines the responsibilities and roles of different participants. This model is established in our Comprehensive Risk Management System Policy. Below is a more in-depth overview

1. First line of defense:

Composed of the CEO, vice presidents, and those directly responsible for the business. They are risk owners and responsible for their management.

2. Second line of defense:

Composed by:

- The Financial Analysis Department and the Financial Control and Corporate Risk Management Office: responsible for defining the methodology and driving the implementation of the Comprehensive Risk Management System at all organizational levels, providing guidance on risk management and overseeing the creation, validation, and monitoring of controls by the first line.
- The Information Risk and Compliance Office (CISO) and the Information Risk and Business Continuity Management Office (DYT): responsible for managing and monitoring technological risks and Business Continuity (BCM).

3. Third line of defense:

Composed by Corporate Audit. Responsible for independently ensuring the objectivity and effectiveness of corporate governance, risk management, and internal control, in accordance with international internal audit standards.

1.4.2 Risk Management

Policy and system structure

Avianca has a Comprehensive Risk Management System that covers strategic, operational, financial and compliance risks, and their corresponding reputational impact. This system is

supported by approved policies and procedures, a risk assessment methodology, heat maps for inherent and residual risks, and a clear definition of risk appetite.

The Board of Directors and the Audit Committee play key roles in this system. The Board is responsible for updating and approving the risk policy, as well as reviewing periodic reports and relevant changes in the control environment. The Audit Committee monitors major risks, ensuring that strategic decisions are based on updated and reliable information.

Risk management cycle

The risk management cycle at Avianca consists of five stages:

The first stage is identification, which is conducted through internal sources (such as audits, materialized events, historical data, and previous risk maps), as well as external sources (like regulatory reports, benchmarking, and external experts). Secondly, Avianca proceeds with the analysis, where risks are assessed using probability and impact scales, complemented by heat maps for inherent and residual risks.

During the treatment stage, actions are defined according to risk appetite. These actions may include: i) eliminating the risk by suspending the activity that generates it, ii) accepting the risk if treatment is more costly than its impact, iii) mitigating through action plans that reduce probability or impact, or iv) transferring the risk to third parties such as insurers or external providers.

Regarding the fourth stage, monitoring is performed by the three lines of defense, with quarterly updates of matrices and evaluation of control effectiveness. Lastly, the aggregation stage identifies correlated risks for joint management and escalates process-level risks to the strategic level.

Risk assessment and exposure

Risk exposure is managed through periodic and contextualized evaluations. Corporate and process risks are assessed at least quarterly. For projects, frequency varies by classification. Additional reviews are triggered by conditions such as changes in processes, leadership changes, new tools or documentation, materialized events (incidents or findings), regulatory or external changes, new project implementation, and risk policy modifications. All evaluations follow the company's risk methodology.

Control evaluation

Within the risk management methodology, action plans and controls are defined with risk owners to mitigate impact and probability. Assurance is provided through evaluations conducted by the first line of defense (risk owner) together with the second line (corporate risk area).

Control effectiveness is rated based on four characteristics: i) type of action (0-None, 1-Corrective, 2-Detective, 3-Preventive), ii) frequency in which the control is implemented (0-Never, 1-Occasional, 2-Recurrent), iii) mandatory nature of the action (1-Discretionary, 2-Mandatory), and iv) internal procedure type (1-Manual, 2-Automated).

The result of this rating is assessed in the Probability Mitigation Table, which presents four ranges: from 0 to 2, the initial probability is reduced by 0 points – “low”; from 2 to 3, it is reduced by 1 point – “basic”; from 3 to 4, it is reduced by 2 points – “good”; and from 4 to 5, it is reduced by 3 points – “excellent”.

Likewise, in the Impact Mitigation Table, assessment is based on coverage percentage, with five ranges: 0% is rated as “none”; 0% to 25% as “poor”; 25.1% to 50% as “basic”; 50.1% to 75% as “good”; and 75.1% to 100% as “excellent”.

The residual risk level is determined by the difference between the inherent probability value and the probability reduction value, based on mitigation results. For residual impact, the difference between the inherent impact value and the impact reduction value is calculated. Therefore, the residual risk level will be the product of residual probability and residual impact, including the action plans and controls managed and implemented by the company.

Internal and external audit

Audit is an essential component of monitoring and controlling the Comprehensive Risk Management System. Internal Audit, as the third line of defense, reviews control effectiveness, validates compliance with the risk management methodology, and evaluates strategic and emerging risks, generating reports for the Board and Audit Committee.

External Audit provides an independent view of regulatory compliance and financial, operational, and compliance risks. It also contributes to identifying systemic risks and conducting benchmarking exercises, strengthening organizational response capacity.

Quarterly, the risk matrix is sent via email to Internal Audit to support audit planning. For External Audit, reporting is done through the SOX process, as Avianca’s risk management is framed under control ELC-29, which audits quarterly compliance. Additionally, annually (Q4), the matrix and Top 10 risks are presented to the Audit Committee, with scheduled presentations throughout the year on the progress of the top six risks. Cyberattack risk is reported twice a year.

Evaluation frequency

Currently, risk management at Avianca as a business unit is carried out on a quarterly basis, meaning at least four times a year. This review is centralized among the heads of the different areas of the company, who are vice presidents and directors reporting directly to C-level executives. After this quarterly review, the risk department generates a quarterly report that is published on SharePoint so that both the responsible parties and all C-level executives can view it. In addition, it is ensured that at least twice a year a formal session is held with the C-level executives to present all the risks reviewed with their teams, which contributes to proper cleansing and valuation. Finally, it is guaranteed that at least once a year the matrix with its Top 10 risks is presented to the ELT Committee for discussion.

Organizational risk culture

A strong organizational culture around risk management is essential to strengthen the Comprehensive Risk Management System. This culture is promoted through training and awareness programs aimed at all employees, as well as specific workshops by processes and

projects. These initiatives ensure that risk knowledge is integrated at all levels of the organization, fostering conscious and active participation.

Furthermore, this culture is reinforced through the allocation of human, technical, and financial resources that support the design, implementation, and maintenance of the system. Structured dialogue also plays a key role incorporating risk discussions into meetings, committees, and decision-making spaces. This cross-functional approach ensures that risk management is not an isolated effort but an integral part of the company's strategy and daily operations.

1.4.3 Emerging Risks

Identification of emerging risks

A quarterly validation is carried out with the heads of each area to identify new risks for the company, as well as those that have changed in nature or experienced significant variations in their assessment. The risk control evaluation methodology applied generally at Avianca also extends to these emerging risks. Below are the emerging risks analyzed during 2024:

Workstream	C-Level	Risk Description	Inherent Risk Measure	Action Plan / Control	Calculation of the residual
Social	CEO	Social Risk: Impact on business due to social instability and potential civil strikes where Avianca operates.	4	Avianca has a business continuity plan defined for this specific scenario, which is triggered to mitigate impacts when this situation occurs operations	4
Personal	CP&TO	Human Capital Risk: Impact on business and operational efficiency due to loss of operational key personnel	6	<div>Move to other functions to High Potential Employees potentially impacted by a restructuring process</div> <div>Complete Performance review and Succession Planning for High Potential Employees and Critical positions</div> <div>Interview with High Potentials and Critical positions to review current stay motivation</div>	1

				Identify gaps for High Potential Employees and Critical positions and adjust Review Organizational Structure and overtime for high potential employees and Critical positions Improvements in the contract and economic benefits with the aim of preventing the loss of employees with high potential and critical positions	
Environmental	COO	Environmental Risk: Economic impact due to environmental liabilities in BOG Puente Aereo	8	Technical studies to determine the degree of soil and groundwater contamination	3
Environmental	COO/CEO	Regulatory Risk: Business impacts due to climate change, including increased recharges in jet fuel due to the start of compensation for greenhouse gas emissions	8	Normative follow-up. Corsia Report Follow-up (March) Permanent meetings with third parties. Cost projection. New Routes - Tax Review Quarterly data updates.	6
Environmental	COO/CEO	Regulatory Risk: Business impacts due to climate change, promote the use of SAF in the countries where Avianca flies	4	Regulatory monitoring. Permanent meetings with third parties. Cost projection. New Routes - Tax Review Quarterly data updates.	2
Political	CEO/CP&TO	Political Risk: Political instability at countries where	9	Systematic approach to key elected Congressmen, Congress	4

		Avianca operates (COL)		women and ministers ~ 21 meetings	
				Systematic approach to presidential team and public officers.	
				Ongoing agenda with the country's tourism associations to align the message that tourism in Colombia arrives by plane.	
				Prioritization of issues related to the air transport sector for the next 4 years (identification of public policy agenda).	
				Working groups with ANDI - reviewing employers' positions on labour reform and supporting that the reform does not happen as it is currently proposed.	
				All implications and cost overruns will be reviewed with the compensation team, as well as reviews for current procurements. With TH team for labor*	

1.8 Information Security / Cybersecurity and system availability

1.8.1 Information Security / Cybersecurity governance

The charter sets the main guidelines for the operation of the Audit Committee, whose primary purpose is to assist the Board of Directors in overseeing and monitoring:

- Financial statements: integrity and performance, as well as accounting and reporting processes.
- Regulatory compliance: legal, regulatory, and public disclosure requirements.
- Enterprise Risk Management (ERM): including cybersecurity, privacy, and data security.
- Independent auditor: qualifications, performance, and independence.

- Internal audit function: evaluation and performance.
- Corporate policies: adoption and ratification (Related Parties, Cash Unit, Financial Risk Coverage, Investment, Cybersecurity).

The Committee also reviews management and auditors:

Internal controls and their effectiveness, including IT systems and security.

IT operations and significant elements related to technology systems and information security.

According to the functions of CIO y CISO it is important to understand their profiles:

Fernando Lara (CIO):

Seasoned technology and aviation executive with over 30 years of experience leading digital transformation, innovation, and IT strategy in major international airlines. He began his career at Grupo TACA in 1991, where he held multiple leadership roles across different business areas.

In 2010, he became Vice President of Information Technology at Avianca, driving key technology initiatives that strengthened the company's modernization and operational efficiency. Between 2016 and 2021, he served as C-Executive Consultant for Air Canada, CIO at Interjet Airlines, and CEO of Transcend Consulting, where he led large-scale digital and operational transformation projects in the aviation industry.

Since 2021, Mr. Lara has been serving as Executive Vice President and Chief Information Officer (CIO) at Avianca Group, where his focus has been on information security and ensuring the continuous operation of critical IT services. He has played a key role in aligning Avianca's technological transformation with its renewed business model, driving stability and resilience across the organization's digital platforms.

He holds a bachelor's degree in computer science and an Executive MBA, along with specialized studies in Project Management from the University of San Francisco School of Management, Universidad Francisco de Vitoria, and Stetson University.

Lucia Martinez (CISO):

Systems Engineer, Master of Business Information Technology and specialization in Business Management. 21 years of experience, mainly in the following topics: Internal and external auditing, Risk Management, Information Security, Forensic Computing. Certified as Auditor leader ISO 27001:2022 and Cobit Foundation Certified.

1.8.3 Cybersecurity Management Programs

Escalation process for reporting incidents, vulnerabilities, or suspicious activities (CSIRT – Avianca):

Employees can contact the CSIRT through the following channels:

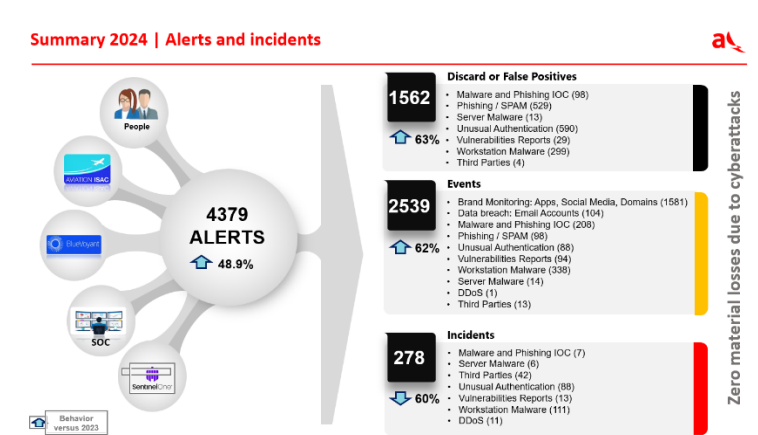
1. **Corporate ITSM platform:** Select Report a Technology Incident → *choose Information Security Incident.*
2. **Email:** seguridaddeinformacion@avianca.com

3. **Phone:** (57601) 3715901, ext. 102236
4. **Third-party web platforms** where CSIRT maintains a presence.
5. **In-person assistance:** Bogotá CAV headquarters, 4th floor, southeast wing.

Disclosure of the total number of breaches during the last fiscal year. These figures are presented to the Abra Group Cyber Committee:

During 2024, we received 4,379 alerts, divided into three main categories:

False positives or discarded cases: 1,562 (mainly phishing/SPAM reports and unusual authentications), **events: 2,539** (including brand monitoring, data breaches, and malware on servers and workstations), **confirmed incidents: 278** (representing real threats such as malware, vulnerabilities, and DDoS attacks). Despite the increase in alerts, we maintained zero material losses due to cyberattacks, demonstrating effective risk management and threat response.



3.5 Transportation Safety

3.5.1 Safety Management System

Operational Safety

- **Zero-tolerance policy regarding the consumption of alcohol and psychoactive substances**

At Avianca, we enforce a zero-tolerance policy regarding the consumption of alcohol and psychoactive substances as part of our commitment to operational safety. This policy strictly prohibits any employee, supplier, or third party associated with the company from reporting to work under the influence of such substances, including medications that may impair motor coordination or cause drowsiness.

We conduct systematic screenings through detection tests, and in the event of a positive result, the individual is immediately removed from duty and administrative proceedings are initiated. This measure aims to mitigate risks that could compromise the safety of employees, passengers, and operations.

- **Fatigue Risk Management System**

Additionally, we have a fatigue risk management system that identifies hazards for crew members and enables the implementation of necessary mitigation actions. Through this system, crew members are required to report in optimal condition for operations and to disclose any fatigue-related risks.

- **Mental Health Strategy**

As part of this approach, Avianca has implemented a comprehensive mental health strategy for pilots, which includes recommendations and reminders through corporate applications, access to the confidential WELL assistance line with specialized psychological support, and specific protocols for identifying and managing critical situations. These protocols allow pilots to report when they are not in optimal condition to fly, promoting operational safety and well-being. Furthermore, programs such as “*The Flight of Icarus Towards Well-being*” are carried out to strengthen non-technical skills, promote mental health and healthy habits, and ensure safe and sustainable workforce reintegration.

- **Monitoring and Operational Safety Oversight**

We continuously monitor the number of safety-related accidents and incidents through reports issued by the aviation authority.

Avianca maintains a firm stance against disruptive behaviors that may affect the safety of our operations, urging the competent authorities to strengthen regulations and sanctions against such acts. We believe that effective penalties for physical or verbal aggression against staff and passengers are essential to preserve the integrity of all individuals involved in air operations.

The Safety Management System (SMS) is approved and certified by aviation authorities in Colombia, Costa Rica, and El Salvador, including inspections and extensions that ensure regulatory compliance and replicability across different areas of Avianca.

3.5.2 Accident Rate

In July 2022, there was a single event classified as an accident by the Colombian aviation authority, with no fatal consequences.

Harmonized accident rate per million sectors	FY 2021	FY 2022	FY 2023	FY 2024
	0	1	0	0

3.5.3 Passenger Fatalities

Between 2021 and 2024, no passenger fatalities were recorded in air accidents.