

SUPPLY CHAINS ACT REPORT // AIRSPRINT INC.

For the year ended December 31, 2023



AirSprint
PRIVATE AVIATION

This Report is filed by AirSprint Inc. ("**AirSprint**" or the "**Company**") for the year ended December 31, 2023 pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**").

Structure, Activities and Supply Chains

AirSprint is a privately-held Canadian company with offices in Toronto, Montréal and Calgary. As the leader in private aviation in Canada, AirSprint provides fractional ownership and flight services to its Owners across the country on its modern fleet of 36 jet aircraft.

AirSprint's supply chains include a range of local and international goods and services common to the aviation industry, not limited to aircraft manufacturers, spare parts and consumables suppliers, fuel providers, catering, and various airport facility and ground services.

Steps to Prevent and Reduce the Risks of Forced Labour and Child Labour

In 2023, AirSprint evaluated the legislative framework established by the Act and assessed:

- the risk profile of forced labour and child labour in the Company's operations; and
- the effectiveness of existing policies, processes and procedures utilized by the Company to address the risks of modern slavery.

Policies and Due Diligence Processes in Relation to Forced Labour and Child Labour

Policies

AirSprint's Corporate Values and Code of Conduct (the "**Code of Conduct**") establishes the Company's expectations for behaviour and ethical conduct in decision-making. The Code of Conduct specifically obligates all AirSprint employees and members of the Board of Directors to comply with all applicable laws and regulations. Each employee must sign an acknowledgement at the time of their onboarding that they have read and understood the Code of Conduct and members of AirSprint's executive leadership team are additionally required to certify their ongoing compliance annually and that they are not aware of any breaches of the Code of Conduct.

AirSprint's Whistleblower Policy provides an anonymous reporting mechanism for, among other things, suspected illegal acts.

Furthermore, AirSprint has a collection of human resources policies and procedures that support its social compliance efforts.

Due Diligence Processes

AirSprint conducts due diligence on all suppliers before they commence delivering goods or services to the Company. Given the nature of the aviation industry, this may include a supplier being required to

provide AirSprint with copies of its regulatory licences or certificates or otherwise demonstrate compliance with applicable regulatory standards.

Identifying Risks of Forced Labour or Child Labour and Steps to Assess and Manage the Risk

Aviation is a heavily-regulated industry, both within Canada and internationally. Due to complexity of aircraft manufacture, operation and maintenance, the majority of individuals employed in the aviation industry are highly-trained and skilled, and key industry suppliers and stakeholders are subject to regular scrutiny from independent government organizations. As such, AirSprint believes that the risk of forced labour or child labour in its supply chain is limited.

Measures Taken to Remediate Forced Labour or Child Labour

To date, there have been no identified or reported instances of forced labour or child labour in our activities or supply chains. As result, AirSprint has not had to take any measure to remediate any forced labour or child labour.

Training Provided to Employees on Forced Labour and Child Labour

Beyond the initial training provided to all employees on the requirements of the Code of Conduct and other Company policies, AirSprint employs a robust Safety Management System where employees are required to complete a variety of training modules as part of their onboarding, including detailed training on the right to refuse unsafe work.

Assessing Effectiveness in Ensuring that Forced Labour and Child Labour Are Not Being Used

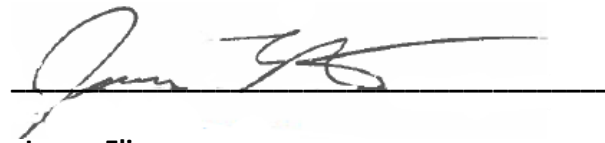
AirSprint is committed to conducting its business in a manner that prohibits forced labour and child labour. While AirSprint's current assessment is that the risk of forced labour or child labour in its operations and supply chains is limited, the Company regularly reviews those conclusions and has been investigating possible additional safeguards to further enhance protections against forced labour and child labour.

Furthermore, AirSprint continually reviews its policy documents and training programs to adjust, as necessary, for any activities identified as being an increased risk.

Approval and Attestation

This Report was approved pursuant to paragraph 11(4)(a) of the Act by the Board of AirSprint Inc. on May 28, 2024.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the Report. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



James Elian

President & Chief Executive Officer and a Director
AirSprint Inc.

May 28, 2024

I have the authority to bind AirSprint Inc.