

ANA Group ESG-Related Data FY2026 (G)

1: Corporate Governance	
Board Accountability	Restricted under the provisions of the Companies Act, shareholder approval is required for any changes in bylaw. Article 26 of ANAHD's Articles of Incorporation (Method of Resolution): Resolutions of the General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders present and entitled to exercise their voting rights, unless otherwise provided by law or the Articles of Incorporation. https://www.ana.co.jp/group/investors/data/teikan/pdf/teikan_202506.pdf .
Performance period for variable CEO compensation	The CEO's variable compensation is related to the achievement of the medium-term business strategy for the period 2026-2028 (three years).
Time vesting for variable CEO compensation	The vesting period for the CEO's variable compensation is six years—the average tenure of a CEO—because a “vesting period” is established during which the CEO's entitlement to compensation does not vest until the CEO steps down.
Management Ownership	The ratio of shares held (including shares acquired through employee stock ownership plans, etc.) to the base compensation of directors and executive officers is 0.526 for the Representative Director, President, and Executive Officer, and 0.441 on average for all other directors and executive officers.

Management Ownership	Name(s)	Multiple of base salary	Base salary (million yen)	Shareholdings (At the time of the shareholders' meeting)
Chief Executive Officer	Koji Shibata	0.526	70	13,200
Average across other executive committee members owning shares	Shinya Katanozaka Shinichi Inoue Yoshiharu Naoki Juichi Hirasawa Jun Taneie Kimihiro Nakahori	0.441	48.6	7,658
Average across other executive committee members owning shares	Shinya Katanozaka	0.618	62	21,800
	Shinichi Inoue		66	6,748

2: Materiality

Materiality Metrics for Enterprise Value Creation

Material Issue 1

Material Risk or Opportunity	Enhancing Value Creation Through Human Capital
Category	Human Capital Management
Business case	Human capital is our greatest asset and the primary driver of value creation and competitive differentiation. Teamwork, inheriting our founding spirit of harmony, is the core strength of the ANA Group. The consistent recruitment and training of employees is vital to the continuation and enhancement of our route network.
Type of impact	Revenue
Business strategies	Our human capital management strategy focuses on securing a stable workforce, maximizing employee vitality, developing talent, creating an environment that enables continuous work, and improving workforce productivity. We optimize inputs by streamlining work time and expenses, reinvesting the resources generated into human capital development (training) and dialogue opportunities. In this way, we increase the added value of each employee and maximize output in terms of revenues, safety, quality, and customer satisfaction.
Target/Metric	Productivity improvement (Value-added productivity): +30% vs. FY2018.
Target year	FY2030

Progress	Value-added Productivity Indicator: we reached +18% in FY2025 compared to FY2018.
Executive Compensation	Achievement level of long-term targets is linked to executive compensation (Productivity Improvement Indicator).

Material Issue 2

Material Risk or Opportunity	Ensuring Safety and Peace of Mind
Category	Product / Service Quality & Safety
Business case	For the ANA Group, safety is our promise to the public and is the foundation of our business. Causing concern among our customers or society would result in the loss of trust from all our stakeholders; therefore, safety is our uncompromising mission in all group operations.
Type of impact	Risk
Business strategies	Safety Management System ANA has a Safety Management System (SMS) which complies with ICAO Annex19 in place, and each of the different aspects of this system are stipulated in its Safety Management Manual. ANA Safety Management System SMS consists of the following four components: “Safety Policy and Objectives”, “Safety Risk Management” “Safety Assurance”, and “Safety Promotion” Safety Policy and Objectives Safety Targets Measurement by Safety Performance Indicator ANA Group Aviation Safety and Aviation Security Policy Safety Policy and Objectives Safety Risk Management Safety Risk Management Recent Safety Risk Management Initiatives Other Safety-related Initiatives
Target/Metric	Number of air travel accidents: 0 Number of serious incidents: 0

Target year	2026
Progress	FY2025 Number of air travel accidents: 2 Number of serious incidents: 1
Executive Compensation	Metric for a reduction in payment is set as a result of a safety or security event that has a significant impact on society within the variable remuneration.

Material Issue 3

Material Risk or Opportunity	Climate Transition & Physical Risks
Category	Climate Transition & Physical Risks
Business case	For the ANA Group, whose core business is air transportation, addressing climate change and reducing environmental impact are pressing and material management challenges. Under our materiality framework "Environmental Stewardship" (Integrated Report 2026, Page 24), we recognize that failing to proactively align with international climate frameworks—specifically the Paris Agreement's 1.5°C goal, SBTi, ICAO's CORSIA, and various regional emissions trading schemes (ETS)—poses business continuity and financial risks. Expanding our operations under tightening international regulations without leading decarbonization will directly translate into financial burdens, such as soaring compliance costs, carbon pricing/taxation liabilities, and heavy expenditures for purchasing emissions credits, which directly threatens our profit margins.
Type of impact	Cost

Business strategies	To achieve net-zero CO2 emissions by FY2050, the ANA Group integrates environmental costs and decarbonization strategies into its mid-term business plans. Under the "Value Creation Roadmap 2030," we plan a total capital expenditure of 2.7 trillion yen (FY2026–2030) primarily for fleet renewal with high-efficiency aircraft, aiming to expand our fleet to 330 aircraft by FY2030 . By FY2030, we project approximately 30 billion yen in annual environmental compliance costs, including CORSIA and SAF procurement. To mitigate these transitional costs, we pursue fleet renewal and operational efficiencies, aiming to reduce annual fuel expenses by approximately 25 billion yen (equivalent to 600,000 tons of CO2) by FY2030. Furthermore, we utilize our Corporate Venture Capital (CVC) "ANA Future Promise Fund" to invest in advanced carbon dioxide removal (CDR) and Direct Air Capture (DAC) technologies
Target/Metric	Reduce absolute CO2 emissions from aircraft operations by 10% or more (net, including SAF and carbon credits) compared to the FY2019 baseline (specifically, to 11.88 million tonnes or less).
Target year	2030
Progress	FY2025 Actual: Absolute CO2 emissions from aircraft operations stood at 12,336 thousand tonnes (12,336,000 tonnes), representing a 4.4% net reduction compared to the recalculated FY2019 baseline (which retroactively includes NCA's emissions).
Executive Compensation	The achievement level of our CO2 emissions reduction targets is linked to the performance-linked stock compensation (long-term monetary incentive) for internal directors and the CEO. Specifically, as disclosed on Page 105 of our Integrated Report 2026, the ESG evaluation component accounts for an equal 25% weight of the total performance-linked stock compensation at target achievement (100%), alongside ROE, Non-Airline/ANA Economic Zone, and Productivity. This ESG component is formally determined by three environmental milestones: (1) selection as a component of the Dow Jones Sustainability Index (DJSI), (2) obtaining a CDP rating of A- or higher, and (3) meeting our CO2 emissions reduction targets.

Material Issues for External Stakeholders

Impact 1

Material issue for external stakeholders	CO2 emissions from aircraft operations that affect climate change
Topic relevance on external stakeholders	Since the Industrial Revolution, global economic growth has led to an increase in greenhouse gas emissions from corporate activities. With rising temperatures, natural disasters have increased significantly, and companies are now required to respond to climate change mitigation globally. The airline industry is one of the industries with the largest CO2 emissions, and its growth is linked to its emissions, which have a significant negative impact on climate change. With the expansion of transportation services provided by the ANA Group, the responsibility to reduce CO2 emissions, a negative externality, is significant, and the response to climate change is important.
Output Metric	CO2 Emission
Impact Valuation	Social carbon costs impact by GHG reduction
Impact Metric	The carbon price represented by EU-ETS regulation
Information	The ANA Group tracks and discloses absolute CO2 emissions from aircraft operations as our direct quantitative output metric . To value this externalized impact on the environment and society, we conduct impact valuations evaluating the "Social cost caused/avoided" by utilizing carbon pricing as an impact indicator. Specifically, we adopt the carbon price represented by the EU-ETS regulation (referenced via the EU-ETS credit price of EUR 95) as our quantitative impact metric, establishing an Internal Carbon Pricing (ICP) of JPY 15,000 per metric tonne of CO2e. This pricing is integrated into our flight operations and fleet renewal decision-making processes to drive low-carbon investments and strategy.

Impact 2

Material issue for external stakeholders	Respect for the human rights of foreign workers at outsourcing companies that support the aviation industry.
Topic relevance on external stakeholders	ANA Group outsources many operations at airports, such as ground handling and in-flight catering, to numerous partner companies. In the midst of a shortage of the Japanese labor force, we increasingly rely on foreign workers (such as Specified Skilled Workers and Technical Intern Trainees) to sustain and expand business activities. Recognizing human rights risks for foreign workers in Japan due to language, customs, and culture, we conduct human rights due diligence (HRDD) to understand working conditions and provide support for improvement. This initiative improves satisfaction among foreign workers, contributing to hiring and operational stability across the aviation supply chain.
Output Metric	Number of serious complaints handled
Impact Valuation	Improvement of working conditions.
Impact Metric	Improvement of satisfaction among foreign workers.

Information	ANA Group conducts various surveys every year to understand the working and living environment of foreign workers employed by partner companies in the supply chain. In particular, we monitor the number and content of voices from workers received through the complaint handling system. Over the past five years since 2021, we have received a total of 43 cases, and have responded appropriately and promptly to each one. In cases where we identified potential risks, we analyze the situation and causes in cooperation with partner companies, and conduct improvement activities for the physical working environment. As a result of these improvement activities, we conduct regular follow-up surveys to measure the impact on workers. This includes conducting on-site interview surveys and questionnaires with workers to measure whether their satisfaction has improved. In fact, the results of the survey conducted in 2025, across 33 companies, received an average high rating of 4.39 (out of 5) for the 30 questions aligned with the Dhaka Principles. (FY24 : an average high rating of 4.56 across 17 companies) Although the average figures have dropped slightly since last year, we provide each company with feedback on the analysis results and follow up individually to discuss appropriate measures.
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3: Emerging risk

Emerging risk 1

Description	The emergence of frontier artificial intelligence models introduces new threats to the ANA Group, including automated cyberattacks. Over a medium- to long-term horizon (3 to 5 years), these rapid technological advances represent an emerging risk with potential cumulative impacts on our business continuity. Malicious actors leverage advanced AI to launch evasive cyberattacks, such as convincing phishing scams and automated zero-day exploits, targeting flight operations and reservation systems as well as other operational systems.
Impact	If core systems are compromised by AI-driven cyberattacks, it could result in grounded flights, massive delays, and data breaches, leading to direct revenue loss and regulatory fines. Any violation of human rights, such as algorithmic discrimination or privacy breaches, stemming from a lack of AI governance, or any compromise to flight safety caused by AI misinformation, would damage the safety brand and public trust of the ANA Group.
Mitigating actions	To maximize the potential of AI while minimizing its associated risks, the ANA Group has implemented proactive measures as follows. In accordance with the "ANA Group AI Principles", we have established an AI governance framework. This institutionalizes processes ensuring "respect for human rights", "transparency", and "accountability" in AI selection and deployment. To counter AI-powered cyber threats, we are shifting toward a "zero-trust architecture for business processes" that restricts unauthorized operations. We are also strengthening security monitoring, such as Attack Surface Management, to elevate the defense capabilities across the entire supply chain. We conduct regular educational and awareness programs for all employees to ensure they understand the risks of AI, including hallucinations and data leakage, and utilize AI technologies responsibly.

Emerging risk 2

Description	Goeconomic risks and protectionist trade policies have been rising globally in recent years. Rising trade tensions and uncertain bilateral or multilateral negotiations could place constraints on foreign aircraft procurement under our Medium-term Corporate Strategy for FY2026–2028.
Impact	Increased geopolitical uncertainties and trade restrictions may delay the procurement of aircraft in a timely manner. As a result, we may be forced to reduce or suspend existing flights, leading to a decline in revenues, an increase in costs due to the inability to update our fleet, and then a potential deterioration in our financial condition. In addition, a decline in trust could lead to the loss of customers, shareholders, and investors.
Mitigating actions	As a risk mitigation measure, we have been diversifying our procurement sources to the extent possible by acquiring aircraft not only from Boeing, but also from Airbus and Embraer. We are more closely monitoring political, economic, and diplomatic developments, and we could take necessary actions through constructive engagement and close communication with relevant regulatory authorities.

4: Compliance

In fiscal 2025, there were no reported breaches of our Code of Conduct in any of the categories below.

We report on the following areas:

Reporting on breaches		
Number of breaches to Code of Conduct (FY 2025)		
	Corruption or Bribery	0
	Discrimination or Harassment	0
	Customer Privacy Data	0
	Conflicts of Interest	0
	Money Laundering or Insider trading	0

There were no fines or convictions related to corruption or bribery cases.

Metric		
	The amount of fines related to corruption and bribery cases (yen)	0
	The amount of convictions related to corruption and bribery	0

Contributions and Other Spending

Contributions and Other Spending			FY2022	FY2023	FY2024	FY2025
	Lobbying, interest representation or similar	million yen	0	0	0	0
	Local, regional or national political campaigns / organizations / candidates	million yen	6.0	11.0	11.0	11.0
	Trade associations or tax-exempt groups	million yen	50.7	48.3	47.8	46.9
	Other	million yen	0	0	0	0
	Total amount	million yen	56.2	59.3	58.8	57.9
	Data coverage	%	100	100	100	100

Largest Contributions & Expenditures (FY2025)

Largest Contributions & Expenditures			FY2025
Political organizations	Liberal Democratic Party	million yen	11.0
Trade associations	RSB (Roundtable on Sustainable Biofuels)	million yen	1.9
	WSS (IATA World Sustainability Symposium)	million yen	0.2
	International Air Transport Association (IATA)	million yen	19.0
	The Scheduled Airlines Association of Japan	million yen	19.2
	All Japan Air Transport and Service Association	million yen	6.6

5: Information Security

Information Security Management Programs

There were no breaches in the last FY.

Total number of breaches occurred in last FY:	FY2025
	0

6: Supply Chain Management

KPIs for Supplier Assessment and Development

KPI for supplier assessment and development	FY 2025	Percentage	%
Total number of unique suppliers	12,264		
Number of unique suppliers subjected to initial risk screening (e.g., EcoVadis IQ Plus)	660		
Number of unique significant suppliers	42		
Number of unique significant suppliers supported with development measures	11	% of suppliers supported in development measures numerical	26.19048
Number of unique significant suppliers assessed via desk assessments/on-site assessments	42	% of unique significant suppliers assessed numerical	100
Number of unique significant suppliers assessed with substantial actual/potential negative impacts	1		
Number of unique significant suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	1	% of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan numerical	100
Number of unique significant suppliers with substantial actual/potential negative impacts that were terminated	0		