



2024

YQQT

ESG REPORT



ABOUT THIS REPORT

Reporting on Environmental, Social and Governance (ESG) issues continues to be a major topic of discussion in the air traffic industry. Globally, governments and regulatory bodies are moving to impose mandatory disclosures related to these factors. As a proactive thought leader, Airports Council International – North America (ACI-NA) developed a white paper to guide airports in voluntary disclosure of metrics and narratives which drive value for both airports and stakeholders.

Where possible, Thunder Bay International Airports Authority (TBIAA) has elected to begin tracking and disclosing ACI-NA's recommended standards. What follows is a brief status report on our current performance, including some year-over-year measurements which will allow us to begin exploring trends in our ESG performance.

Moving forward, TBIAA resolves to develop a framework of goals which recognizes the value of ESG reporting, exemplifies thought leadership in this space, and lays out a practical roadmap toward continuous improvement in these indices.



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ENVIRONMENTAL

TBIAA’s environmental reporting focuses on measurable energy and greenhouse gas consumption, along with narratives which support the organization’s strategy to manage environmental impact and mitigate climate-related risk.

Each of these elements supports the organization’s ability to set goals and create a comprehensive plan to reduce its carbon footprint. TBIAA has set a long-term goal of achieving net-zero greenhouse gas emissions by 2050. Each year, the roadmap to achieve this target changes to include more details and initiatives in support of this pursuit.

Conversion Method for Units of all Fuel to MWh¹:

Electricity:

Annual electricity usage (kWh) x 0.001 = MWh

Natural Gas:

Annual gas consumption (m³) x 0.01055 = MWh

Gasoline:

Annual gasoline purchased (litres) x 0.0089 = MWh

Diesel:

Annual diesel purchased (litres) x 0.0100 = MWh

¹ACI-NA report states: “Should be converted to a standard unit of measurement.”

Energy Consumption

MegaWatt Hours (MWh)	2023 Data	2024 Data	Rate of Change
Electricity	2,432	2,060	-15%
Natural Gas	3,039	3,285	8%
Fuel	715	974	36%
Total	6,219	6,369	2%

Energy Intensity

Energy intensity is a metric which indexes energy consumption by passenger traffic to create an understanding of how energy demand changes based on threshold operational levels.

	2023 Data	2024 Data	Rate of Change
Passenger Volume (000s)	714	728	2%
MWh/1,000 Passengers	8.71	8.75	0%

Greenhouse Gas Emissions - Scope 1 and 2

* tCO2e = tonnes of carbon dioxide equivalent

Greenhouse Gas Emissions tCO2e*	2023	2024	Rate of Change
Scope 1	746	862	16%
Scope 2	85	72	-15%
Total	831	935	13%

Scope 1 Greenhouse Gas Emissions are those which are directly emitted from airport-owned and airport-controlled resources. Scope 2 Emissions are those which are produced to provide purchased electricity, heating or cooling for the airport’s consumption.

Greenhouse Gas Intensity - Scope 1 and 2

	2023 Data	2024 Data	Rate of Change
Passenger Volume (000s)	714	728	2%
MWh/1,000 Passengers	1.16	1.28	10%

Greenhouse gas intensity is a normalizing indicator which expresses greenhouse gas emissions on a per passenger basis, creating a better understanding of how emissions change at different operational thresholds.

Environmental Commitments and Progress

	2035	2040	2050
Target Carbon Reduction*	25%	50%	100%

*Relative to Net-Zero

Environmental Non-Compliance

No issues noted.

Waste Management

TBIAA manages waste generated across its facilities through a formal three-stream recycling and waste program which includes clearly labeled bins for each category of recyclables as well as trash. A composting program will be introduced in the near future to further improve diversion rates and sustainability performance. These initiatives reflect TBIAA’s commitment to reducing the environmental impact of airport operations and supporting responsible waste management practices.

Water Management

Potable water is supplied by the City of Thunder Bay under municipal water service agreements and is primarily used for sanitation, cleaning, heating and cooling systems, and other facility operations. TBIAA does not currently engage in groundwater withdrawal or water reuse, and there are no on-site water treatment facilities. Water consumption is monitored quarterly to track usage trends and identify opportunities for efficiency improvements. All wastewater from airport facilities is discharged into the municipal sewer system and treated by the City of Thunder Bay. There are no direct discharges into natural water bodies from regular operations.

Stormwater and Surface Water Management

TBIAA manages stormwater through an on-site system of catch basins, culverts, and drainage ditches designed to direct runoff to appropriate retention areas before controlled discharge. Specific strategies to protect surface water include Deicing Management and regular water quality monitoring year-round. Aircraft deicing operations are conducted in designated, managed areas. Spent deicing fluid is collected and disposed of according to environmental regulations to prevent contamination of stormwater.

Spill Response Protocols

TBIAA maintains an emergency spill response plan. Spill kits are stationed throughout key operational areas, and staff are trained to respond quickly to minimize impacts to stormwater systems.

TBIAA is proactive in managing water resources; future goals include identifying additional water conservation opportunities and exploring low-flow fixtures and landscaping strategies that reduce water demand.

Climate Risk Exposure and Adaptation

Climate-related risks are identified and assessed through operational reviews, infrastructure vulnerability assessments, and consultation with local and regional authorities. The primary climate-related risks currently under consideration include any changes to weather trends and frequency of extreme weather events. These risks are evaluated based on potential impacts to safety, service continuity, infrastructure integrity, and long-term financial sustainability.

Identified risks based on timeliness are as follows:

Short-Term (0-5 Years):

Operational disruptions due to extreme weather (e.g., snow events, flooding, equipment failure from sudden temperature swings).

Medium-Term (5-15 Years):

Strain on mechanical systems due to warmer average temperatures and increased precipitation intensity.

Long-Term (15+ Years):

Infrastructure vulnerability to long-term climate shifts, including potential increases in stormwater volumes and energy demand.

Several projects and strategies already incorporate climate resilience goals. These include upgrades to heating, ventilation, and air conditioning (HVAC) and building systems; improvements to drainage infrastructure; integration of resilience into capital planning; and participation in sustainability workshops.



SOCIAL

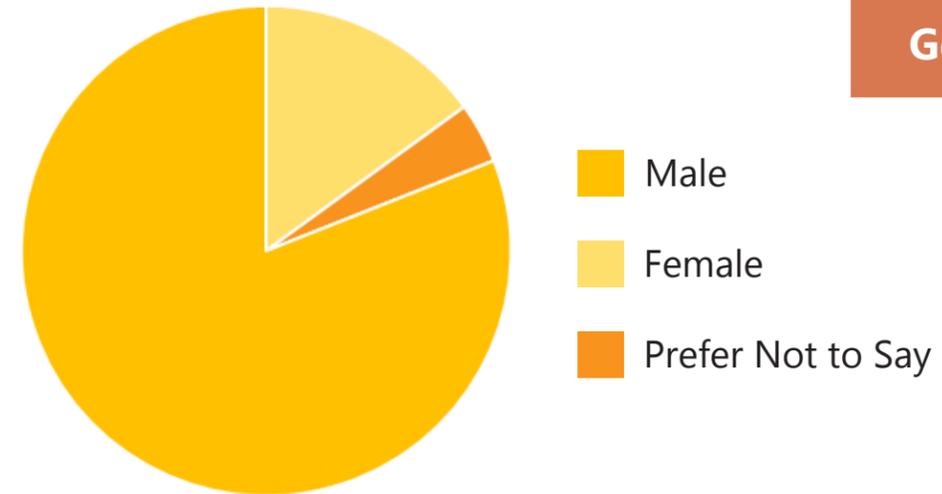


Diversity and safety are the predominant themes in the social portion of this report. By assembling teams of people from different backgrounds who see and experience life in different ways, TBIAA draws on unique perspectives to ensure diversity of thought. This leads to a more inclusive and equitable approach to decision-making and problem-solving, and creates a space where all our airport's leaders, employees and customers feel represented and welcome. Additionally, TBIAA strives to deliver excellent training and onboarding, prioritize employee well-being, provide safe working conditions and offer opportunities for professional and personal development.

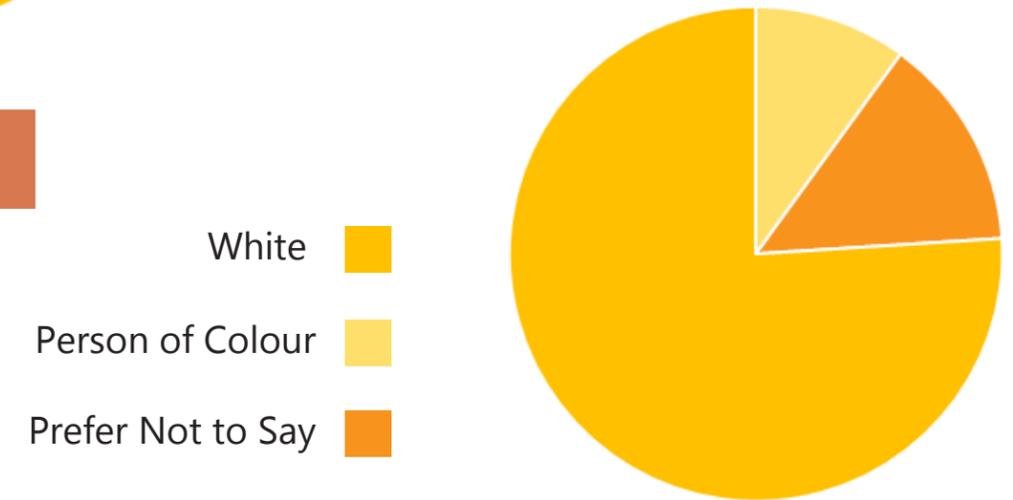


WORKFORCE DIVERSITY

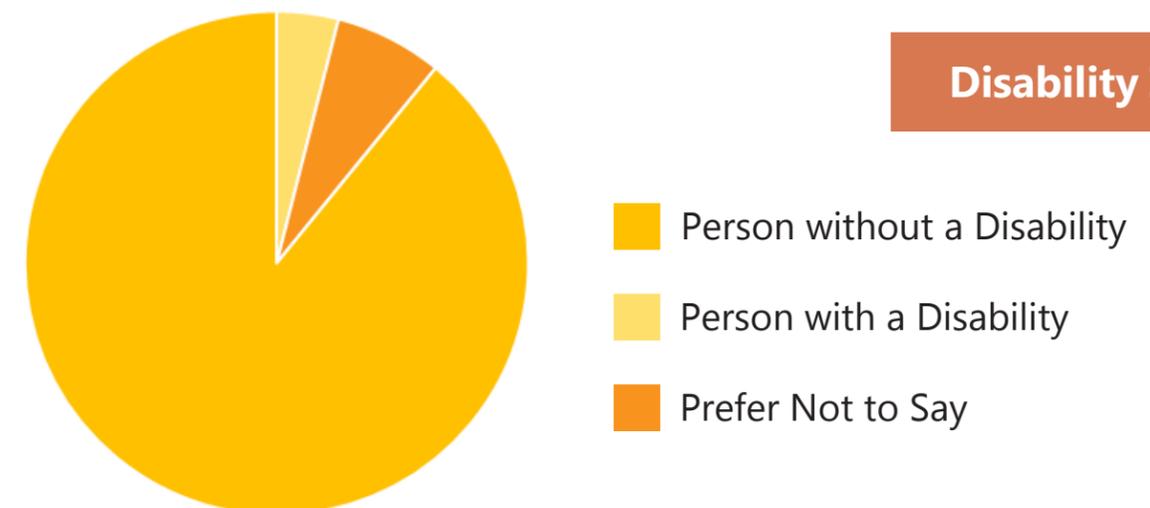
Gender Identity



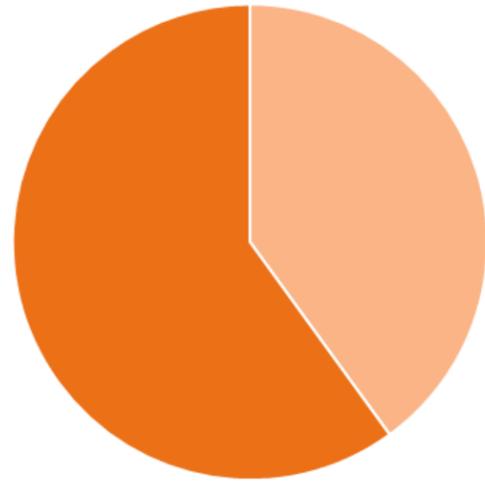
Race & Ethnicity



Disability Identity



CONCESSIONAIRE DIVERSITY

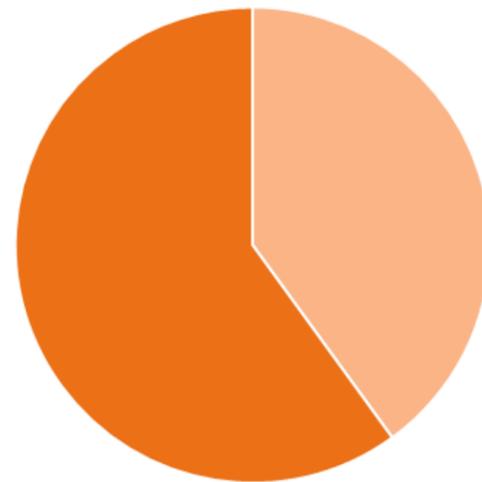


Gender Identity

Male
Female

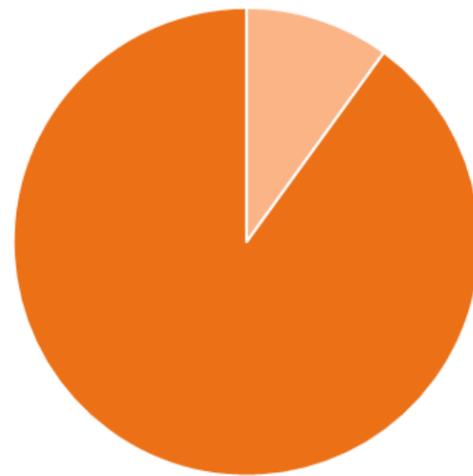
Race & Ethnicity

White
Person of Colour



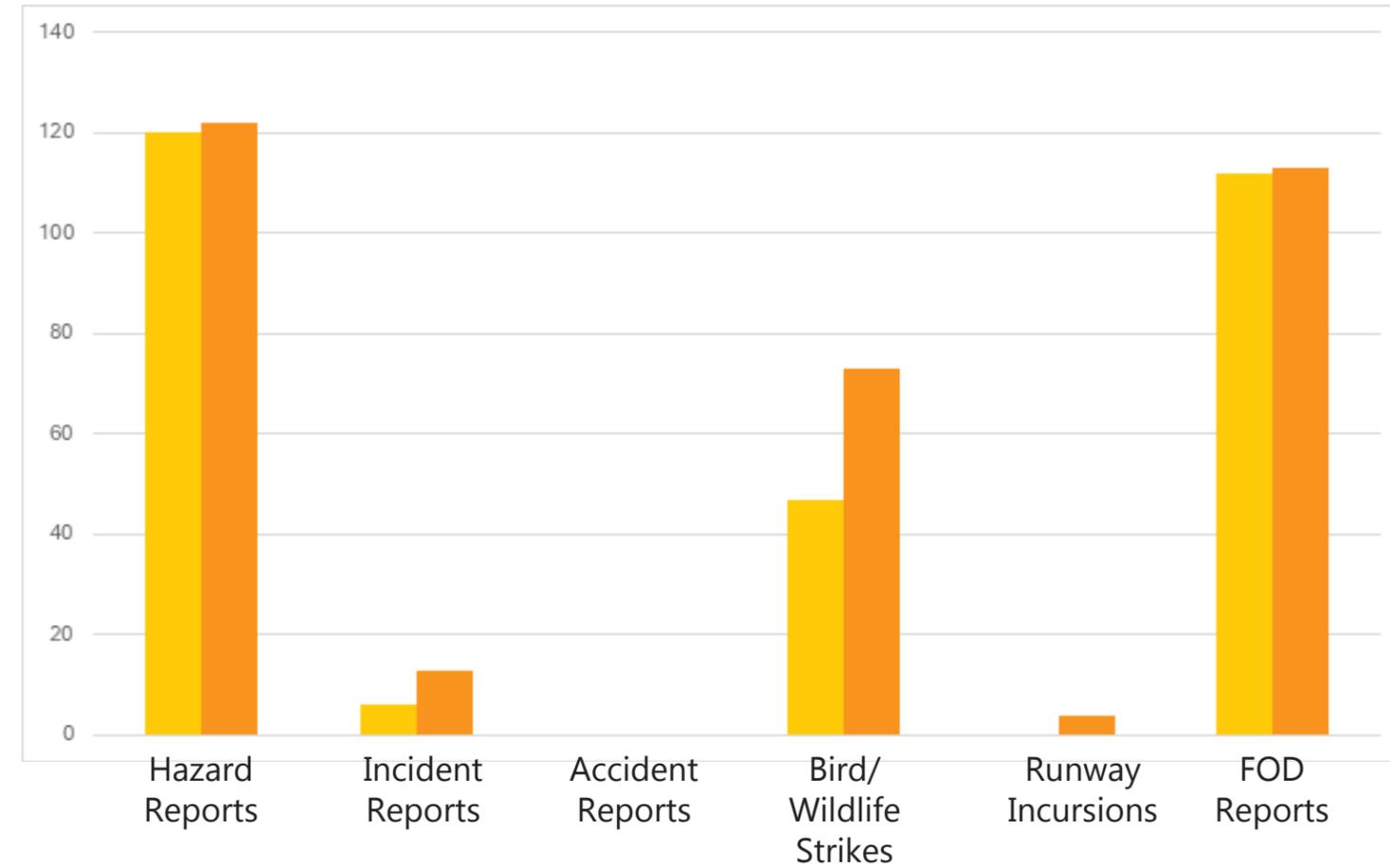
Disability Identity

Person without a Disability
Person with a Disability



WORKPLACE SAFETY

2023 Data
2024 Data



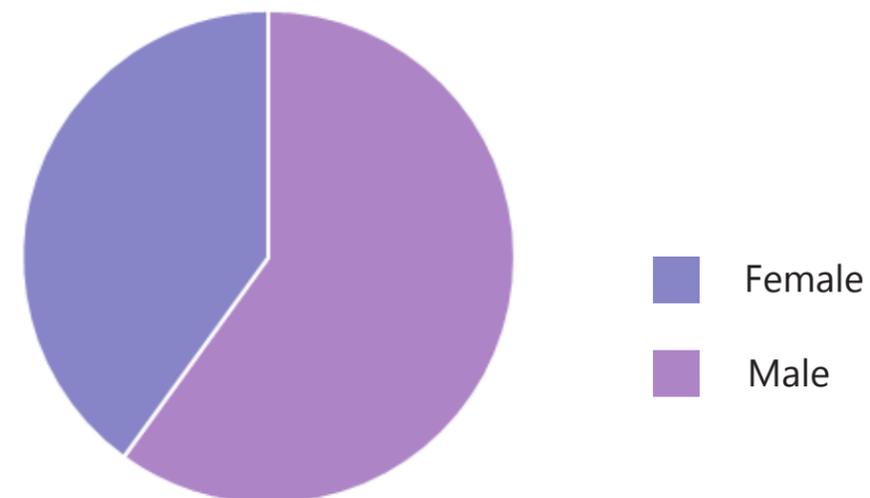


GOVERNANCE

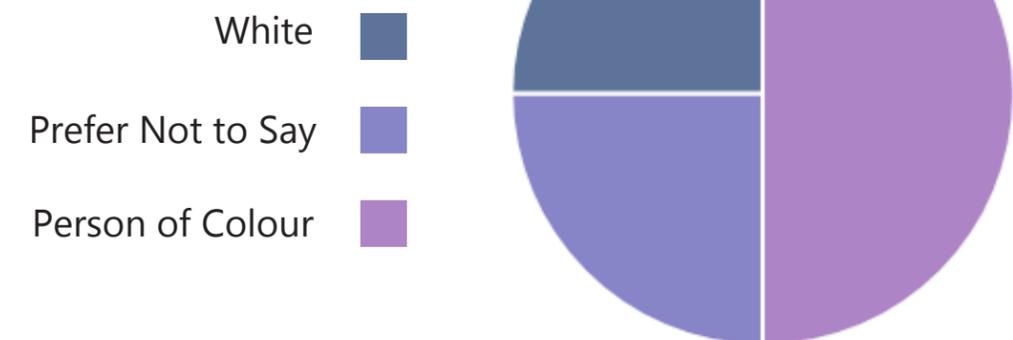
Governance reporting at TBIAA reflects the organization’s commitment to transparent, accountable, and forward-looking leadership. It highlights the strategic direction established by the Board of Directors and how that direction is operationalized by the Senior Leadership Team. Guided by diverse perspectives that represent both the community and the broader region, the Board collaborates with the Chief Executive Officer (CEO) to align long-term goals with organizational values. The CEO leads the implementation of this vision by ensuring regulatory compliance, fostering a strong ethical culture, managing organizational risk, safeguarding critical infrastructure and data, and driving continuous improvement across all areas of the organization.

BOARD OF DIRECTORS DIVERSITY

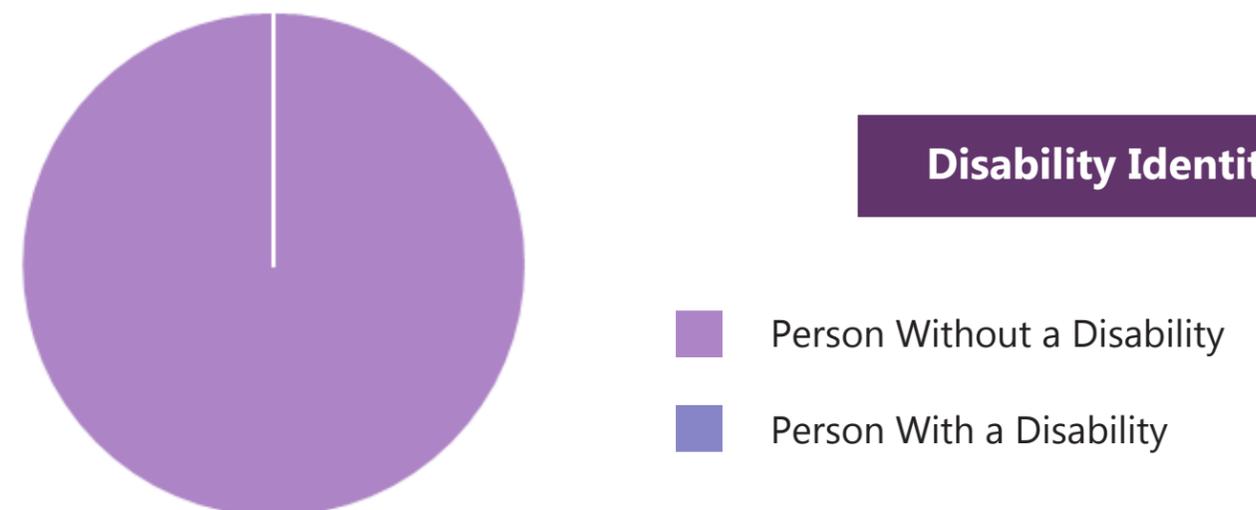
Gender Identity



Race & Ethnicity

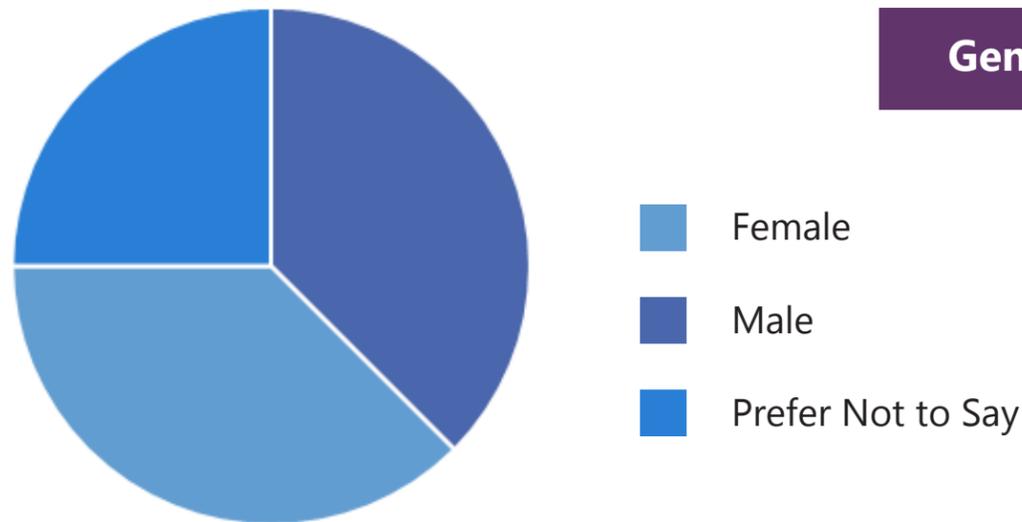


Disability Identity

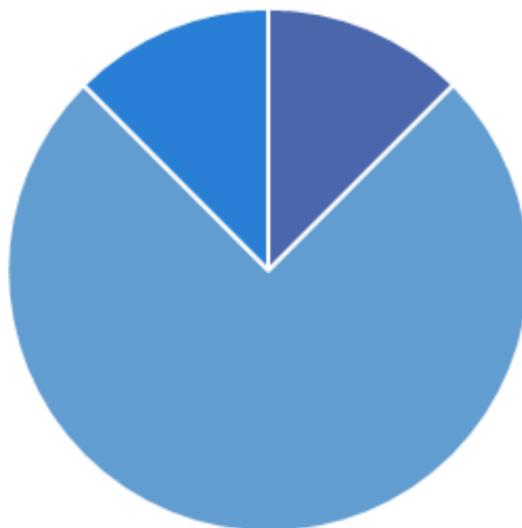
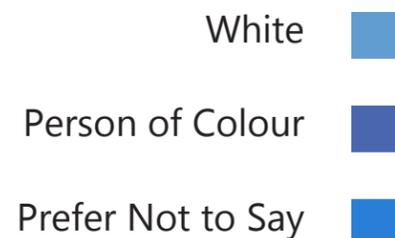


SENIOR LEADERSHIP TEAM DIVERSITY

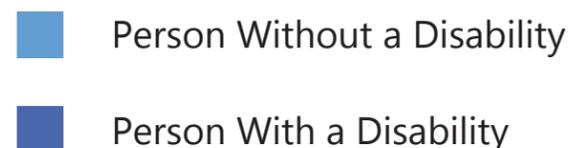
Gender Identity



Race & Ethnicity



Disability Identity



RISK MANAGEMENT

Risk management is an integral part of TBIAA's operational and strategic procedures. The Safety Management System (SMS) is focused on managing risks that directly impact aviation safety and airline operations, including hazards on the airfield, operational protocols, and related issues.

In addition to the SMS, TBIAA is developing an Enterprise Risk Management (ERM) Program to take a broader, organization-wide view of risk. The ERM will include a comprehensive risk registry that captures strategic, operational, financial, reputational, legal, regulatory compliance, environmental, security, and human resource-related risks. This program will be reviewed annually by the Senior Leadership Team to ensure its relevance and effectiveness. The Board of Directors also plays a critical role by providing oversight and guidance on the organization's risk management framework, helping to ensure that risk is appropriately identified, assessed, and integrated into strategic decision-making.

CYBER SECURITY

The management of cybersecurity continues to evolve at TBIAA. In addition to adherence to a corporate Personal Information Protection and Electronic Documents Act policy which outlines the commitment to data protection, employees are required to complete annual cybersecurity training and are tested with randomized email phishing campaigns. Data access on the network is controlled by Microsoft Active Directory domain-level authentication or Microsoft SQL server authentication and is granted based on the employee's role.

Any remote access by an employee or a third-party vendor is typically through a Virtual Private Network connection, or an encrypted remote connectivity solution and is restricted to applicable network segments only. Physical server infrastructure is protected by two separate locking mechanisms. Regular backups are stored digitally both locally and within the cloud, as well as offline within a fireproof safe located in a separate building. Software and firmware are updated automatically, proactively, or in response to vulnerabilities.

TBIAA's Information Technology (IT) Disaster Recovery Plan is maintained and tested annually by a local IT Support provider and the backup service provider. TBIAA carries cybersecurity insurance to further enhance a full response to a cyber-related incident, including prompt notification to affected customers and regulatory authorities when required.

ETHICS AND COMPLIANCE

Organizational ethics are managed by the Board of Directors and CEO. This includes mandatory training where necessary, and drawing on the experience of the individual Board members to set organizational direction. Further, departmental ethics and compliance are guided by policy and procedures that are the responsibility of all members, managed by the designated Senior Leadership Team member.

Compliance regarding SMS under Part 3 of the Canadian Aviation Regulations is the responsibility of the Director, Safety & Risk Management, environmental compliance is the responsibility of the Director, Facilities & Environmental Sustainability, the CFO is responsible for financial compliance to the CRA, Transport Canada and any applicable bank covenants, the Director, Airport Operations is responsible for compliance to the Canadian Aviation Regulations, the Director, Employee Relations is responsible for observation of relevant labour codes, and the Director, Security and Information Technology is responsible for compliance with the Canadian Aviation Security Regulations.

REPORTING AND TRANSPARENCY

TBIAA submits financial reports to the Board of Directors on a monthly basis along with an explanation of any noteworthy financial items. On a quarterly basis, these internal financial statements are accompanied by a variance report, explaining any deviation from expectations which rises to a predetermined threshold calculated as a percentage of the prior year's audit performance materiality.

On a quarterly basis, TBIAA also submits financial and passenger information to Transport Canada as well as voluntarily sharing data with the Canadian Airport Information Sharing database.

On an annual basis, TBIAA is audited and makes public these audited financial results as part of its annual report. These financial results are also submitted to Transport Canada.

GOVERNANCE AND ORGANIZATIONAL STRUCTURE

Thunder Bay International Airport operates as a not-for-profit entity, incorporated under the Canada Not-for-profit Corporations Act. We are led by a dedicated Senior Leadership Team and governed by a Board of Directors whose collective expertise spans business leadership, aviation, infrastructure development, finance, legal affairs, governance, and community engagement. This diversity of experience equips the Board to provide informed, balanced oversight—supporting operational excellence and innovation while ensuring we remain responsive to the evolving needs of our passengers, stakeholders, and regional economy.

Our Board of Directors comprises 9 individuals appointed as follows: 2 appointees by the City of Thunder Bay, 1 appointee by the Thunder Bay International Airports Authority Board, 2 appointees by the Thunder Bay Chamber of Commerce, 1 appointee by Thunder Bay Labour, 2 appointees by the Government of Canada, and 1 appointee by the Government of Ontario. Our governance framework is built on principles of accountability, ethical conduct, and regulatory compliance.

The Board of Directors is responsible for strategic direction and risk oversight and, beginning in 2025, will formally expand its mandate to include oversight of ESG performance and climate-related disclosures. This development reflects our growing commitment to embedding sustainability and resilience into our core governance practices.

Thank you for your continued support and for learning more about our efforts to make TBIAA a better place for all.