

# YVR 2024



# Sustainability Report:

ESG Performance



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# About This Report

The following document is released alongside YVR's 2024 Annual Report and is informed by the Global Reporting Initiative ("GRI") Sustainability Reporting Standards. This report reflects the environmental, economic, social, and governance risks and opportunities of Vancouver Airport Authority (the "Airport Authority") and our operation at Vancouver International Airport | L'Aéroport international de Vancouver ("YVR"). It does not include the impacts of our subsidiaries other than as part of the Airport Authority's Consolidated Financial Statements.

Throughout the report, we refer to additional data and information in other publications available on our [website](#).

More information related to the governing sustainability standards used in this report are available through the [Global Reporting Initiative Standards](#) and the [United Nations \("UN"\) Sustainable Development Goals \("SDGs"\)](#).

## 2024 EXTERNAL ASSURANCE

As part of our commitment to transparency, and providing our community with clear, concise, and reliable information, we engaged Ernst and Young LLP ("EY") for the third consecutive year to provide external assurance over a selection of environmental, social, and governance ("ESG") indicators in this report. This engagement consisted of a limited level of assurance over 21 select ESG indicators and a reasonable level of assurance over our Scope 1 and Scope 2 GHG emissions. External assurance was provided over 2024 values, except for employee diversity and equal opportunity for which 2023 values were assured. ESG indicators receiving assurance are marked with an **A** in this report. An overview of the indicators' external assurance was provided over and a detailed description of the results for the 2024 ESG assurance engagement can be viewed in the [Independent Practitioner's Assurance Report](#).

## MATERIALITY ASSESSMENT

Our 2024 data is centred on 17 material topics, reflecting our impacts and those instances where we influence the assessment and decisions of stakeholders. We identified these topics through a materiality assessment that included a document review, surveys, workshops, and interviews with key stakeholders, including airlines, passengers, local communities, airport business partners, government and regulators, industry associations, and our investors (the results of this assessment are summarized in our [Global Reporting Initiative Content Index](#)). We also canvassed Airport Authority employees and Musqueam.

Throughout this report, we present these material topics in the context of the [UN SDGs](#). We completed a comprehensive review of the 17 UN SDGs, and we compared the 169 SDG targets to our business operations. While we recognize the importance of all 17 goals, our organization is best able to contribute to 14 of the 17 goals (see graphic). References to these goals can be found throughout this report.



# Our Business

## 2024 BUSINESS PERFORMANCE AT A GLANCE

### Our 2022–2024 Strategic Plan

YVR exists to serve our community and the economy that supports it. YVR is located on Sea Island and operates on the traditional, ancestral, and unceded territory of the Musqueam people.

Our [2022–2024 Strategic Plan](#) (the “Strategy”) provides the path forward for our work, with six workstreams and five lenses that continue to allow us to navigate challenges, opportunities, and changes that affect our business and aviation. Our Strategy has driven our efforts with respect to supporting the needs of employees across Sea Island, listening to and addressing the needs of our customers, advancing our work towards reconciliation, and strengthening and improving our business through asset management, emission reductions, cargo enablement, and aircraft journey efficiency.

All of this continues to be reflected in our investments and areas of focus for the year ahead. We continue to make investments in initiatives that make our terminal and airside assets more flexible, adaptable, and efficient to maintain customer and passenger service expectations. We remain steadfast in our commitment to uphold our responsibilities to Musqueam under the Musqueam Indian Band – YVR Airport Sustainability & Friendship Agreement. We are also committed to our Roadmap to Net Zero by 2030 and climate resilience and adaptation, while increasing our digital capabilities and investing in and growing our team – all the while, doing this based on a sound financial framework and long-term sustainability model.

We apply five lenses when making decisions to drive value and maintain a balanced approach in delivering upon our Strategy. Our decisions are considered through the lenses of:

- Climate
- Reconciliation
- Financial Sustainability
- Digital Innovation
- Customer




For more information on our Strategy, see our 2024 Annual Report (available for download from [this web page](#)).

## Our 2024 Corporate Scorecard<sup>1</sup>






As we execute on the Strategy, we continue to keep our customers top of mind to ensure that we consider and meet the needs of our passengers, business partners, and the community. As part of the Strategy, we introduced 16 Key Performance Indicators ("KPIs") to help us track our success. These KPIs are focused on our customer-driven business performance; operational performance and efficiency; financial performance and sustainability; and people, diversity, and well-being.

✓ target met      − target not met

### CUSTOMER-DRIVEN BUSINESS PERFORMANCE

Metric	2024 Target	Annual Total	Success
 Customer Satisfaction ("CSAT") <sup>2</sup>	91%	93% <span>A</span>	✓
 Airline Satisfaction <sup>3</sup>	3.50	3.39 <span>A</span>	−
 Wi-Fi Satisfaction <sup>4</sup>	80%	84% <span>A</span>	✓

### OPERATIONAL PERFORMANCE AND EFFICIENCY

Metric	2024 Target	Annual Total	Success
 Passengers	26.0M	26.2M <sup>5</sup> <span>A</span>	✓
 Cargo – Total Tonnes	317,200t	339,276t	✓
 Departure Punctuality	80%	75.6% <span>A</span>	−
 Average Wait Times at Security Screening	85%/15 min.	97%/15 min. <span>A</span>	✓
 Baggage Connections	98%	99.9% <span>A</span>	✓

<sup>1</sup> Definitions for internally developed criteria can be found in the [Key Performance Indicators Definitions](#) section.


<sup>2</sup> The CSAT score is administered every four days by Leger and monitored on a monthly basis. See the [Passenger Experience](#) section for more details.

<sup>3</sup> Our airline satisfaction survey was developed internally and ran from October 16 to November 29, 2024. See the [Air Services, Passengers, and Cargo](#) section for more details around survey results.


<sup>4</sup> The Wi-Fi satisfaction score is based on monthly, in-terminal customer satisfaction surveys administered by Leger. See the [Passenger Experience](#) section for more details.

<sup>5</sup> The total passenger value includes an estimated December passenger value for one airline as data was not available at time of reporting. The estimate was calculated using a load factor of 85%, which was based on a conservative estimate for the sector and aligned with budgeted values.

## FINANCIAL PERFORMANCE AND SUSTAINABILITY<sup>1</sup>

Metric		2024 Target	Annual Total	Success
	Revenue	\$662M	\$666M	✓
	Earnings Before Interest, Depreciation, and Amortization ("EBIDA")	\$233M	\$244M	✓
	Excess of Revenue Over Expenses ("EROE")	\$5M	\$16M	✓
	Return on Invested Capital ("ROIC")	1.7%	2.05%	✓

## PEOPLE, DIVERSITY, AND WELL-BEING

Metric		2024 Target	Annual Total	Success
	People Experience Survey <sup>2</sup>	Top Quartile	Third Quartile <span>A</span>	—
	Lost Time Injury Frequency Rate	0.49	1.86 <span>A</span>	—

## CLIMATE CHANGE

Metric		2024 Target	Annual Total	Success
	Airport Authority Scope 1 and Scope 2 Greenhouse Gas Emissions	9,000t	Scope 1 <sup>3</sup> 6,432t <span>A</span> Scope 2 988t <span>A</span> Total 7,420t	✓

<sup>1</sup> See the [Direct Economic Impact](#) section for more information.

<sup>2</sup> Our annual employee survey ran from November 20 to December 11, 2024. The People Experience Survey was administered by a third party, McKinsey & Company, one of the world's leading international management consultancies. The Airport Authority's Organizational Health Index ("OHI") score was 65, which rated in the third quartile relative to McKinsey & Company's global database.

<sup>3</sup> Direct Scope 1 GHG emissions exclude biogenic CO<sub>2</sub> emissions. In 2024, biogenic CO<sub>2</sub> emissions totalled 2,171t CO<sub>2</sub>.

## AIR SERVICES, PASSENGERS, AND CARGO

YVR is a major international airport that provides critical and strategic links between Vancouver and markets across the world. By connecting people and places, cargo and markets, we open B.C. to global opportunities, supporting connectivity and enabling the flow of ideas, experiences, knowledge, goods, and investment.

During 2024, YVR experienced an increase in [passengers and airlines](#) served, as carriers rebuilt and added capacity to meet travel demand. Passenger traffic remained strong in 2024 and has continued to increase year over year. We exceeded our corporate target of 26 million passengers with a total of 26.2 million passengers in 2024. Domestic and Transborder sectors, having fully recovered from the global COVID-19 pandemic, led the way in allowing us to exceed our 2024 passenger target. Despite capacity challenges, international passenger numbers exceeded 2023 but lagged pre-pandemic levels, partly because of lower passenger volumes from China due to the restricted air bilateral between Canada and China in place for most of 2024. In early 2024, airlines serving YVR continued to face challenges with pilot shortages, along with delays in aircraft deliveries, at a time when the world was also experiencing inflationary pressures and geopolitical tensions. As staff resourcing and aircraft parts became more accessible and economic conditions improved, capacity and frequencies increased for existing destinations, and we were able to add new destinations to the schedule. Because of increased Transborder passenger demand, carriers were able to increase capacity in the sector helping to drive strong performance.

In 2024, we had 54 airlines serving 120 destinations (2023 – 53 airlines, 116 destinations; 2022 – 52 airlines, 111 destinations). We welcomed the restart of one air service and 10 new air service offerings, including welcoming ZIPAIR to YVR (see [Our Stakeholders](#) for a detailed list of services).

We continued our efforts to improve operational performance by working with our business partners in tracking KPIs such as departure punctuality, average wait time at security screening, and baggage connections.

- Our departure punctuality KPI is measured through the proportion of flights that depart from their gate within 15 minutes of their original scheduled departure time. We remained below our set target of 80 per cent with 75.6 per cent (2023 – 73.9 per cent; 2022 – 68.4 per cent) of our flights departing within 15 minutes of their originally scheduled departure times. This can be attributed to weather, partner staffing, and airline constraints.
- Passenger screening wait time KPI represents the percentage of passengers who wait at security screening for 15 minutes or less from the time of lining up, where the first boarding pass scan occurs, until the boarding pass is scanned for a second time at the screening lane. This measure of screening performance is established by Canadian Air Transport Security Authority (“CATSA”) and is based on passenger scanning performed by CATSA screening officers across all YVR security checkpoints. Responses are weighted to account for the seasonal nature of our operations with the volume of travellers varying throughout the year. Increased staffing at security checkpoints and a new security checkpoint in the Domestic terminal contributed to security screening improvements. The security screening target of 85 per cent of passengers waiting for 15 minutes or less was exceeded, with a result of 97 per cent (2023 – 93 per cent) of passengers waiting for 15 minutes or less.
- Our baggage connection KPI represents the proportion of connecting bags that have been successfully delivered to our airline partners at YVR on time, with a delivery time of 15 minutes prior to the actual flight departure for Domestic and 25 minutes prior to the actual flight departure for International/Transborder. Our baggage connection KPI is used to monitor and improve our baggage system performance and allocation plans. It also provides insight on the effectiveness and efficiency of our baggage handling system. Our baggage connections remained on target with 99.9 per cent (2023 – 99.9 per cent; 2022 – 99.9 per cent) of connecting bags successfully delivered to our airline partners at YVR.

SDG



## Number of Arriving and Departing Passengers

2024 <sup>1</sup>						
Passengers	Domestic	Transborder	Asia Pacific	Europe	Latin America	Total
Arriving Passengers	6,438,562	3,340,462	1,942,749	851,137	582,163	13,155,073
Departing Passengers	6,419,057	3,290,752	1,927,564	821,906	591,449	13,050,728
Total Passengers	12,857,619	6,631,214	3,870,313	1,673,043	1,173,612	26,205,801 <sup>2</sup> <span style="background-color: #c6e0b4;">A</span>
2023 <sup>1</sup>						
Passengers	Domestic	Transborder	Asia Pacific	Europe	Latin America	Total
Arriving Passengers	6,405,460	3,041,166	1,711,970	803,865	566,052	12,528,513
Departing Passengers	6,407,495	3,006,406	1,667,678	768,346	559,746	12,409,671
Total Passengers	12,812,955	6,047,572	3,379,648	1,572,211	1,125,798	24,938,184
2022 <sup>1</sup>						
Passengers	Domestic	Transborder	Asia Pacific	Europe	Latin America	Total
Arriving Passengers	5,301,558	2,183,597	955,856	730,291	392,985	9,564,287
Departing Passengers	5,296,840	2,182,274	906,783	681,453	381,779	9,449,129
Total Passengers	10,598,398	4,365,871	1,862,639	1,411,744	774,764	19,013,416

1 While the Airport Authority collects accurate data for connecting passengers, specific data related to connecting passengers is currently not available.

2 The total passenger value includes an estimated December passenger value for one airline as data was not available at the time of reporting. The estimate was calculated using a load factor of 85%, which was based on a conservative estimate for the sector and aligned with budgeted values.



## Cargo

YVR moved 339,276 tonnes of cargo in 2024, setting a record for the organization. This represents a seven per cent increase over 2023's volume of 316,000 tonnes and surpassed YVR's previous record of 338,000 tonnes back in 2018. The industry managed to achieve a "soft landing" despite global economic pressures and a period of high inflation and high interest rates. The cargo sector also managed a challenging year for B.C. air exports due to lower than usual volumes in cherry crops because of an unusually harsh winter. Shippers also moved goods ahead of anticipated U.S. tariffs and potential port disruptions on the U.S. East Coast, contributing to additional strength seen at year end. YVR took significant steps to understand the air cargo market through additional partner outreach this year, and this partner outreach will continue to be a priority in the years ahead.

## Airline Satisfaction Survey

We strive to build and sustain solid partnerships with airlines, ensuring we can effectively serve our passengers and community. As the feedback from our airline partners continues to be important to us, YVR surveyed airlines serving our airport for the fourth consecutive year in 2024 to determine satisfaction levels with the passenger experience, terminal systems, airside assets, workplace environment and support, and interactions. Twenty-eight of 36 carriers responded to the survey, resulting in a 78 per cent response rate (compared to 84 per cent in 2023 and 79 per cent in 2022). Eighty-nine per cent of responding airlines indicated YVR was meeting or exceeding expectations (up from 74 per cent in 2023 and 87 per cent in 2022). YVR's support and interactions with airlines received top scores, with incremental improvements from 2023 to 2024 around passenger experience delivery.

A new security checkpoint in the Domestic terminal led to significant security screening improvements in 2024. Other areas designed to enhance the passenger experience this past year include:

- More efficient connections, especially in the International terminal, as more airlines have been onboarded into the International to Domestic connections process
- Proactive deployment of airport guest experience employees (e.g., greeters at curbside for an improved drop-off experience)
- New food and beverage offerings

Through our airline satisfaction survey, carriers noted infrastructure and assets for passenger operations, including the condition of bridges and the reliability of bridge equipment, as some areas in need of improvement. As always, we will continue to engage with our airline partners to address their ongoing operational needs at YVR.

## PASSENGER EXPERIENCE

YVR strives to deliver a great airport experience for passengers by taking a collaborative, hospitality-focused approach to make their trip through YVR welcoming, efficient, consistent, and inclusive. We welcome tens of millions of travellers each year and, for many, our airport is their first experience of B.C. and Canada. It is our passion to ensure that every airport experience is reflective of this rich culture and that every person who comes to YVR is treated as our welcomed guest.

In 2024, we continued to elevate the airport experience by expanding our in-house and volunteer frontline service teams. The Passenger Experience team has grown to more than 175 people, with dedicated leads assigned to areas within the airport and to outdoor curbside areas to provide support and service and help meet our passengers' diverse range of needs. Our Passenger Experience team and volunteers greet passengers in more than 30 languages and are positioned at key touchpoints throughout the airport to best support our passengers 24 hours a day, seven days a week.

### Customer Service Quality

Our customer satisfaction ("CSAT") score is based on in-terminal customer satisfaction surveys conducted every four days throughout the year, with scores monitored monthly. The CSAT survey collects data from randomly selected passengers who are either departing, arriving, or connecting through YVR, and includes a broad array of topics such as Wi-Fi availability and quality, food and beverage choices, speed of check-in, cleanliness, and overall friendliness of staff. Responses are weighted based on passenger distribution by leg (departure, arrival) and sector (Domestic, International, Transborder) and by expected time spent in the airport.

This ongoing, year-round commitment helps monitor our passenger satisfaction across various aspects of the airport experience, and the feedback we receive helps inform future project initiatives. In 2024, YVR received an all-time-high CSAT score, with 93 per cent of respondents either "very satisfied" or "satisfied" with our services and facilities (up from 91 per cent in 2023 and 89 per cent in 2022). Our high scores resulted from favourable guest impressions around passenger processes (particularly related to ease and efficiencies at security screening, check-in, Canada customs, and connections).

### Wi-Fi Satisfaction

Our Wi-Fi satisfaction score comes from data pulled from the CSAT in-terminal customer satisfaction surveys. Responses are weighted based on passenger distribution by leg (departure, arrival) and sector (Domestic, International, Transborder) and by expected time spent in the airport. In 2024, our Wi-Fi satisfaction rate averaged 84 per cent (2023 – 76 per cent; 2022 – 80 per cent), above our 80 per cent targeted threshold. Access point replacement and network densification efforts in 2024 helped drive these results and underscore the effectiveness of our targeted infrastructure investments throughout the year.

#### SDGs



## SECURITY AND SAFETY

Security and safety are at the core of YVR's business and are managed through numerous policies, programs, and training workshops, focused in the areas of operational safety, airside safety, security practices, emergency preparedness, cyber security and privacy, and wildlife management

SDG



### Operational Safety

Our health and safety practices follow the *Quarantine Act*, *Public Health Agency of Canada Act*, *Canadian Aviation Security Regulations* ("CASR"), and *Canadian Aviation Regulations* ("CARs"). This year we added resourcing to effectively manage risks across all our operational safety practices and to better support and enable a consistent approach to safety across all operational departments.

The Operational Safety and Safety Management System ("SMS") department at YVR made significant strides in enhancing operational safety through collaborative initiatives and robust governance structures. In 2024, the team successfully led a comprehensive SMS Process Inspection, ensuring adherence to airside safety standards and full compliance with Transport Canada requirements.

The Operational Safety team has established safety goals for the Baggage, Terminal, and Parking and Ground Transportation teams as part of a new Integrated Safety Management System ("iSMS") project, reflecting a commitment to proactive and systematic risk management. Additionally, safety governance structures are being developed within the Ground and Terminal teams to enhance accountability and collaboration. While the iSMS remains in the project phase, these initiatives underscore the department's dedication to fostering operational safety through innovation, teamwork, and adherence to best practices.

### Airside Safety

YVR updated our annual Safety Goals for 2024, supported by our regulated SMS and safety best practices. These goals reflect our Aviation Hazard register and input from our team.

To further support airside safety efforts, we developed a corporate incident and hazard dashboard, transitioning from anecdotal to data-driven safety trend analysis. An added resource dedicated to risk and resilience has further supported the airside safety team, strengthening the department's capacity to identify and address emerging safety challenges. We have prioritized the implementation of effective corrective actions, as these measures are critical to addressing root causes, preventing recurrence, and maintaining a safe operating environment. Additionally, we have amplified corporate safety promotion and awareness efforts through targeted communication in the various committees we participate in, fostering a shared commitment to safety and reinforcing a culture where proactive risk management is integral to daily operations.

Our current airside management oversight structure, including an accountable Executive, oversight committee, standing committees, and individual working groups, ensures that critical safety information is relayed to the appropriate company levels for review and acceptance, allowing for greater transparency and accountability for hazards and our overall SMS performance.

## Integrated Safety Strategy

In 2024, we made progress under our Integrated Safety Strategy, focusing on initiatives that enhance safety across facilities, operations, and people.

The development of a corporate incident and hazard dashboard marked a transition to data-driven trend analysis, enabling more effective safety monitoring. Additionally, we established safety goals for the Terminal and Parking and Ground Transportation teams, fostering the values of continuous safety improvements while enhancing accountability and collaboration through newly developed governance structures. At the end of the year, we conducted a safety awareness survey with the Terminal, Baggage, Groundside, and Airside teams to identify areas for improvement in the reporting system and training, setting the stage for future enhancements.

For more information on our employee health and safety, see the [Employee Health and Safety](#) section.

## Security Practices

Our customers and passengers interact daily with frontline service employees throughout the airport who work to ensure their safety and security. These security practices and awareness programs are governed by CASR. As required by CASR, YVR has a Security Awareness Program that requires all employees working at the airport to complete airport security awareness training. We work closely with our agency partners at Canada Border Services Agency and Canadian Air Transport Security Authority to support national security and public safety priorities.

## Combatting Human Trafficking

YVR has partnered with the #NotInMyCity initiative, a Canadian non-profit organization dedicated to preventing and ending human trafficking and sexual exploitation, and has signed on as a founding partner of the Human Trafficking Prevention Network. To increase capacity and strengthen awareness among YVR employees, all employees and Green Coat volunteers participated in an online learning course developed by #NotInMyCity called "Awareness of Human Trafficking & Sexual Exploitation in Canada." We also held a number of community awareness-building activities throughout the year around this important issue. Signage has been placed strategically throughout the airport and informational materials have been distributed during events. We responded to several internal inquiries relating to suspicious activities and passed information to the police when appropriate. We continue to work closely with law enforcement agencies as appropriate on this issue.

## Emergency Preparedness

YVR's Emergency Planning team has successfully embedded resilience as a guiding principle in how we work across the organization. Effective emergency preparedness recognizes the importance of adopting a holistic approach to emergency preparedness, and throughout 2024 we continued to apply a stronger and longer-term resiliency lens to our work.

In accordance with CARs and CASR, we hosted tabletop and full-scale incident training exercises in 2024. The CARs full-scale exercise was designed to address response initiatives in the event of a major aircraft incident, while the CASR tabletop exercise focused on our ability to respond to a drone incursion on the airfield. Both exercises were conducted in close collaboration with our key stakeholders.

In addition, our team organized five security breach tabletop exercises, collaborated with the City of Vancouver's FIFA exercise design team (Vancouver will be a host city for the 2026 FIFA World Cup) to deliver a five-scenario multi-agency tabletop exercise, and successfully conducted many Emergency Operations Centre training days, with a focus on Incident Command System ("ICS") and role familiarity.

In 2024, the Incident Management Team program was established and is undergoing continuous enhancements in collaboration with our Terminal Operations team. This initiative includes identifying and deploying employees during irregular operations or times of high volume passenger traffic to provide additional support, leadership, and coordination. By adhering to ICS principles, this multi-layered approach enhances the capacity of our Terminal and Emergency Operations Centre to respond effectively to emerging and escalating situations.

In our ongoing efforts to apply the resiliency lens to our work, the Emergency Planning team continues to review the [YVR Report & Action Plan](#), a plan that was developed following travel disruptions at YVR in December 2022 to improve resiliency and better support passengers during major weather events. The plan's recommendations are designed to help better align our departmental goals and objectives, as well as outline specific actions our teams can implement in 2025 and beyond.

## Cyber Security and Privacy

Our privacy practices are governed by the *Personal Information Protection and Electronic Documents Act* ("PIPEDA"). We have a cross-departmental cyber security and privacy team that manages our internal and external policies, provides training to Airport Authority employees, and works with Airport Authority business units to advise on best practices in cyber security and privacy. All employees are required to complete annual information security and privacy training. We have adopted the National Institute of Standards and Technology cyber security and privacy frameworks, and we continue to strengthen our layers of defense with recent improvement in our Security Operations Centre, Endpoint Detection and Response, and Incident Recovery Capabilities. In accordance with PIPEDA, and to identify potential areas of improvement, we completed an internal privacy assessment and have provided observations and recommendations to applicable business units to ensure best practices. In 2024, the Airport Authority did not experience any cyber security breaches, nor did we have any substantiated complaints concerning breaches of customer privacy or losses of customer data (2024 – zero; 2023 – zero; 2022 – zero) **(GRI 418-1)**.

## Wildlife Management

YVR's location on one of the largest estuaries on the west coast of North America means our operations coexist alongside a unique and rich habitat of local wildlife, birds, and plant species. Our [Wildlife Management](#) team ensures safe aircraft operations while protecting and conserving wildlife.

Many of the birds rely on the productive estuaries of the Fraser River delta for their survival. We mitigate the risk of contact between birds and aircraft through our Wildlife Management Program. Our program is informed by a detailed understanding of the behavioural ecology of wildlife, supported by data systems, like avian radar, to document and understand patterns of bird behaviour. From this information, we strategically deploy a variety of non-lethal techniques to disperse animals away from runways and aircraft flight paths. These include using trained birds of prey and dogs to scare birds from the airfield and capturing and translocating wild birds away from the airport to safer, more suitable habitats. Decisions to permanently remove wildlife are rare, occurring only when we have exhausted all available non-lethal means of control or wildlife demonstrates behaviour that is likely to result in an aircraft safety issue.

In 2024, we registered 240 wildlife strikes, an increase of 21 per cent relative to 2023 (2023 – 198; 2022 – 180). This increase resulted from an increase in gull strikes (2024 – 23; 2023 – 12) and an increase in the number of strikes where the species could not be identified (2024 – 84; 2023 – 63).

### Total Number of Wildlife Strikes per 10,000 Aircraft Runway Movements (GRI A09)

	2024	2023	2022
<b>Reported Wildlife Strike Incidents<sup>1</sup></b>	240	198	180
<b>Wildlife Strike Incidents per 10,000 Aircraft Runway Movements</b>	9.3	7.7	6.9
<b>Confirmed Number of Animals Struck</b>	375	266	212
<b>Confirmed Number of Animals Struck per 10,000 Aircraft Runway Movements</b>	14.6	10.3	8

<sup>1</sup> A reported wildlife strike occurs anytime a pilot reports a strike, ground personnel observe a strike, an animal is found deceased or injured within the runway strip, or animal remains are found on an aircraft. Multiple animals may be struck during a single strike incident. The overall boundary for which the wildlife strike is recorded is defined by Transport Canada as within 90 m of the extended runway centre and/or when the aircraft is below 200 ft. on approach and 500 ft. on takeoff. Summary based on aircraft movement data provided by YVR Noise Management program; only includes runway movements for runways 08R, 08L, 26R, 26L, and 13.

## PARKING AND GROUND TRANSPORTATION

Ground transportation at YVR is comprised of a multi-modal network that provides our passengers, employees, and the Sea Island community with a variety of travel options to and from the airport. We actively manage several parking facilities, including public and employee parking lots on Sea Island. We work closely with our transportation partners to provide safe, reliable, and sustainable transportation options. YVR also introduced new parking rates aimed at reducing crowding in our parkade and 30 free minutes in our main parkade aimed at reducing curbside idling. In 2024, we saw a decrease in transit usage via the Canada Line SkyTrain. We are working hard to understand and address the potential drivers responsible for this decline.

SDG



Mode of Transportation	2024	2023	2022
<b>Parking Transactions<sup>1</sup></b>	1,148,500	1,185,400	960,200
<b>Outbound Taxi Trips</b>	651,400	772,100	482,000
<b>Ride Hail Trips to and from the Airport</b>	2,625,000	1,894,800	1,177,000
<b>Canada Line SkyTrain Boardings and Alightings</b>			
<b>At the Three Stations on Sea Island</b>	9,642,000	9,634,000	7,390,000
<b>Off-island Canada Line Trips</b>	6,202,000	6,277,000	4,540,000
<b>Intra-island Trips</b>	3,436,000	3,357,000	2,850,000
<b>Percentage of Departing Passengers that Reported Using Public Transportation for Their Journey to YVR</b>	22%	27%	28%
<b>Canada Line SkyTrain</b>	16%	21%	21%
<b>Other Forms of Collective Transportation (e.g., Shuttle Buses, Courtesy Buses, and Coaches)</b>	6%	6%	7%

<sup>1</sup> This includes transactions from the YVR Parkade, and JetSet and Value Long Term lots.

Parking and Ground Transportation Highlights

Parking

In 2024, YVR advanced our Electric Vehicle ("EV") charging program to improve EV charging capability by upgrading existing fast chargers. We also refined our goals to further support our commercial vehicle operators who are keen to add electric vehicles to their fleets.

Ground  
Transportation

*Taxi Program:* In 2024, taxi trips declined from previous years as we continue to see a shift towards ride hailing. The total taxi fleet of 1,677 vehicles is comprised of 20 EVs and 1,303 hybrid-electric vehicles (2023 – total fleet of 1,613 with 21 EVs and 1,251 hybrid-electric vehicles; 2022 – total fleet of 1,023 with 3 EVs and 833 hybrid-electric vehicles). We have also commenced some preliminary work with our bus providers to support additional routes into YVR and we are looking at how we might accommodate fully electric buses. We also focused our efforts in 2024 on expanding our car share program. We are looking to add additional locations to facilitate more car share options, and we are working to improve transit connections to improve last mile connectivity.



# Our Leadership

Vancouver Airport Authority is a private non-share capital corporation incorporated in 1990 and operationalized in 1992 under Part II of the *Canada Corporations Act* and continued in 2013 under the *Canada Not-for-profit Corporations Act*. The Airport Authority operates YVR pursuant to a ground lease with the Government of Canada that covers most of Sea Island, located in Richmond, B.C. The Airport Authority is governed by a [Board of Directors](#) and our [Executive Management Team](#), who oversee the daily management and operations of YVR.

Our Board Directors are expected to carry out their duties honestly, with integrity, and in good faith in accordance with the Board of Directors' [Governance Rules and Practices Manual](#), which includes terms of reference, guidelines, and policies. We disclose our [Guidelines for Corporate Governance](#) following the same guidelines as publicly listed companies.

## BUSINESS ETHICS

Vancouver Airport Authority employees are expected to conduct themselves to the highest standards in accordance with our [Code of Ethics](#), corporate policies, management systems, and internal audit program. [Ethics in the Workplace](#) reflects our commitment to our Code of Ethics, Global Risk Management Program, Internal Audit Department, and corporate policies around anti-corruption ([GRI 205-2](#)) and our Whistleblower Policy ([GRI 2-26](#)).

We require that all employees complete a Code of Ethics and Anti-Corruption training module annually to ensure organizational comprehension and ongoing compliance. While our training on anti-corruption policies and procedures decreased relative to 2023, our processes and procedures remained the same. We will continue to work towards ensuring that all our staff complete training on anti-corruption policies and procedures.

We also require that all employees, Executives, Board Directors, and contractors submit a Conflicts Declaration on an annual basis or more frequently to reflect changed circumstances, as may be appropriate.

Under our [Whistleblower Policy](#), one anonymous complaint (2023 – zero; 2022 – zero) was reported during 2024 through our 24-hour Whistleblower Hotline, which is managed by an independent third party ([GRI 2-27](#)). The complaint involved comments made on social media by two employees alleged to be in breach of Airport Authority policies. A comprehensive investigation was promptly conducted and it was determined that three of the four allegations were valid and in breach of the Authority's Code of Ethics regarding off-duty conduct and statements made on social media. The employees removed the content from the public domain and received proportionate disciplinary action. The matter was fully resolved and closed in January 2025.

SDG



## Communication about Anti-Corruption Policies and Procedures (GRI 205-2)

2024 <sup>A</sup>		
	Total Number	Percentage
Governance Body Members	15	100%
Employees <sup>1</sup>	Management: 187 Non-Management: 836	Management: 100% Non-Management: 100%
Business Partners <sup>2</sup>	134	100%
2023		
	Total Number	Percentage
Governance Body Members	13	100%
Employees <sup>1</sup>	Management: 157 Non-Management: 730	Management: 100% Non-Management: 100%
Business Partners <sup>2</sup>	83	100%
2022		
	Total Number	Percentage
Governance Body Members	13	100%
Employees <sup>1</sup>	Management: 111 Non-Management: 511	Management: 100% Non-Management: 100%
Business Partners <sup>2</sup>	68	100%

1 Training is provided to active employees. All employees and Board Members who receive anti-corruption communication and/or training are based in the same region.

2 The Airport Authority's business partners are defined as contractors who perform specific work on behalf of the Airport Authority.

## Training on Anti-Corruption Policies and Procedures (GRI 205-2)<sup>1</sup>

2024 <sup>A</sup>		
	Total Number	Percentage
Employees <sup>2</sup>	Management: 124 Non-Management: 606	Management: 66% Non-Management: 72%
2023		
	Total Number	Percentage
Employees <sup>2</sup>	Management: 122 Non-Management: 578	Management: 77.7% Non-Management: 79.2%
2022		
	Total Number	Percentage
Employees <sup>2</sup>	Management: 73 Non-Management: 356	Management: 65.8% Non-Management: 69.7%

<sup>1</sup> Members of the Board of Directors, in their capacity as Directors, do not interact with government officials nor conduct business on behalf of the Airport Authority and accordingly are not provided training specific to the Airport Authority's Anti-Corruption Policy.

<sup>2</sup> Training is provided to active employees. All employees and Board Members who receive anti-corruption communication and/or training are based in the same region.

# BOARD DIVERSITY

## Board of Directors

Diversity brings varying perspectives, knowledge, and lived experience to the organization, and it is an essential element to ensuring a high-functioning Board. The Board aspires to achieve a target of gender parity and have at least 30 per cent of its Directors comprised of individuals from other diversity groups (e.g., BIPOC, persons with disability, gender expression/identity, sexual orientation, age). The average age of current Directors is 63.3 years, with no Directors between 30 and 50 years old; all Directors are over 50 years old **(GRI 405-1) A**.

SDGs



## Diversity of Individuals within the Airport Authority's Governance Bodies **(GRI 405-1)**

Board Diversity	2024		2023		2022	
	Total Number	Percentage <b>A</b>	Total Number	Percentage	Total Number	Percentage
Women	8	53.3%	7	53.8%	7	53.8%
Visible Minorities	4	26.7%	3	23.1%	2	15.4%
Persons with Disabilities	0	0%	0	0%	1	7.7%
Indigenous Peoples	0	0%	0	0%	0	0%

## NOMINATION AND SELECTION OF THE BOARD OF DIRECTORS (GRI 2-10)

Our Board may have a maximum of 15 Directors. Nine of these Directors are nominated by external organizations referred to as our Nominating Entities. The Board may have up to five Directors elected by the Board from the community at large. The Chair occupies one of these at-large positions. The CEO of the Airport Authority is automatically a member of the Board by virtue of their position.

Our Nominating Entities include:

- Chartered Professional Accountants of British Columbia (One Director)
- City of Richmond (One Director)
- City of Vancouver (One Director)
- Engineers and Geoscientists British Columbia (One Director)
- Government of Canada (Two Directors)
- Greater Vancouver Board of Trade (One Director)
- Law Society of British Columbia (One Director)
- Metro Vancouver (One Director)

Although each Nominating Entity has its own internal process for nominating a member to the Airport Authority Board, all Nominating Entities have an advertising process. The Airport Authority Chair, Governance Committee Chair and Chief Governance Officer meet with the Nominating Entity and review the Director requirements set out in our by-laws, the Directors' Skills & Attributes Matrix, a Position Specification document with details on current skill sets required on the Board, and the Board's Diversity and Inclusion Policy. Depending on the Nominating Entity, we may also assist with advertising and recruiting for the position, provide input into developing candidate short lists, or participate in candidate interviews and choose a preferred candidate. The final decision on the nominee rests with the Nominating Entity, and the Board of Directors elects the selected nominee at its Annual Meeting of the Members. Prior to the Annual Meeting, nominees are required to complete a Conflict of Interest declaration to address any real, potential, or perceived conflicts of interest and evaluate the nominee's independence.

For at-large Board positions, the Board's Governance Committee acts as the Nominating Committee. The Governance Committee also considers the Directors' Skills & Attributes Matrix, the current skill sets required on the Board, and the Board's Diversity and Inclusion Policy. We engage a third-party search firm to assist with identifying potential candidates with the desired skill sets, while also considering diversity, stakeholder views, and lived experience. We advertise the position opening and all interested parties are invited to contact the search firm. Working with the search firm, the Governance Committee develops a short list and, following an interview and vetting process to ensure no conflicts of interest, will recommend a candidate for election by the Board. In 2024, our Board Directors had no reported (2023 – zero; 2022 – zero) conflicts of interest **(GRI 2-15)**<sup>1</sup>.

Except for the CEO, all Directors are independent from the Airport Authority and our subsidiaries. YVR Board Directors are free from any interest, business, or other relationship that could, or could reasonably be perceived to, interfere with their ability to exercise independent judgment and act in the best interests of the Airport Authority.

<sup>1</sup> There were no reported conflicts of interest related to cross-board membership; cross-shareholding with suppliers and other stakeholders; existence of controlling shareholders; related parties, their relationships, transactions, and outstanding balances.

## BOARD COMPENSATION

### Director Remuneration (GRI 2-19)

The Governance Committee reviews Directors' compensation every two years with the assistance of an independent compensation consultant. In September 2023, the Board approved a new retainer structure for 2024 and 2025.

The CEO receives no additional compensation for services as a Director. In making its compensation recommendation to the Board for 2024 and 2025, the Governance Committee was guided by the compensation principles set out below. The comparator groups include Broad Public Sector and Private Sector Organizations, in recognition of the need to attract talent from the private sector and to provide better alignment with the complexity and level of risk experienced by the Airport Authority and the different scope in board duties and responsibilities compared to boards in the Broader Public Sector.

### 2024–2025 Compensation Principles

1. Compensation paid to Directors will reflect the Airport Authority's unique accountability structure, its purpose in serving the community and the economy that supports it, and the level of corporate risk assumed. Compensation will be set at an amount that is competitive, i.e., does not discourage individuals from choosing to serve on the Airport Authority Board of Directors when they have choices in how they commit their time, and signals the level and type of experience, skills, and talent required of members of the Board.
2. Every two years, the Board will review market data from two comparator groups – "Major Canadian Airports" (Calgary, Montreal, and Toronto) and "Private Sector Organizations" with headquarters in B.C. and assets within a reasonable range of the Airport Authority's assets (publicly listed, privately held, or member owned). Equity compensation for Private Sector corporations is considered, but it is not fully recognized as the Airport Authority does not have a shareholder structure. The mix of Private Sector Comparable Corporations will be proposed by a third-party compensation consultant and reviewed and affirmed by the Governance Committee.
3. The Board generally considers the mid-range (P50) of Comparable Organizations but may position its pay slightly above market P50 to reflect that it only reviews compensation every two years.
4. To reflect the additional time and responsibility of serving as Chair of a Committee or Task Force, these Directors will receive a Committee Chair Annual Retainer. Consistent with market practice, the Finance and Audit Committee Chair will receive a slightly higher annual retainer.

Board Members do not receive termination payments or have a retirement benefits program.

The annual retainers for non-management Directors in 2024 are set out in the table below.

Annual Retainers	
Board Chair Retainer	\$205,000
Non-Management Director Retainer <sup>1</sup>	\$85,000
Finance and Audit Committee Chair Retainer <sup>2</sup>	\$21,500
Other Committee Chairs Retainer <sup>2</sup>	\$16,000
Committee Membership Retainer	\$7,000

Directors are reimbursed for reasonable out-of-pocket expenses, which are reviewed by the Chair and the Corporate Secretary. The Board Chair's expenses are reviewed by the Governance Committee Chair. We do not reimburse Directors for travel expenses to attend Board and Committee meetings unless the Director resides outside the Metro Vancouver Regional District.

1 Management Directors do not receive additional compensation for their service on the Board.

2 Includes the Committee Membership Retainer.

The total remuneration paid to each Director in 2024 was as follows<sup>1</sup>:

<b>A. King</b>	\$205,000	<b>J. Leversage</b>	\$99,000
<b>H. Acheson</b>	\$99,000	<b>D. Nomura</b>	\$99,000
<b>P. Blake<sup>2</sup></b>	\$18,399	<b>J. Sihota</b>	\$99,000
<b>M. A. Davidson</b>	\$108,000	<b>K. Smith</b>	\$113,500
<b>H. Deal</b>	\$99,000	<b>S. Sanatani<sup>2</sup></b>	\$53,297
<b>F. Fiorillo</b>	\$108,000	<b>C. Sue</b>	\$99,000
<b>K. Howlett</b>	\$99,000	<b>S. Zein</b>	\$108,000
		<b>TOTAL</b>	<b>\$1,407,196</b>

In addition to the above remuneration, Directors collectively were reimbursed for expenses, totalling \$1,134.53 in 2024.

## EXECUTIVE COMPENSATION (GRI 2-19)<sup>3</sup>

The Airport Authority has a responsibility to provide a clear, concise, and understandable description of the link between pay and performance for its CEO and Executives in key decision-making positions. This comprehensive 2024 statement of Executive Compensation (submitted: April 2, 2025) is available for download from [this web page](#). This includes detailed information on CEO and Executive compensation oversight, compensation principles, compensation comparator groups, and an overview of the executive compensation program and compensation for 2024.

<sup>1</sup> We do not report on clawbacks, sign on bonuses, and recruitment incentives as they are not included in our Board remuneration policy.

<sup>2</sup> Suromitra Sanatani joined the Board on June 17, 2024, and Peter Blake joined on October 25, 2024.

<sup>3</sup> We do not report on clawbacks, sign on bonuses, and recruitment incentives as they are not included in our remuneration policy.



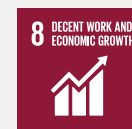
# Our Economic Impact

## DIRECT ECONOMIC IMPACT

YVR plays a key role in the economy by creating jobs and supporting business activity. We are committed to providing social and economic benefits to the region while being financially sustainable. Under our private non-share capital corporation governance model, the Airport Authority reinvests all profits back into the airport. A key aspect of financial sustainability is the ability to generate sufficient income to meet both our current and future obligations. As we serve the ever-changing needs of our community, we continue to look for opportunities to evolve and diversify our business and income sources. This approach will continue to build financial resilience and support a broad range of economic benefits for the region.

To ensure we operate under a sustainable financial model, we monitor KPIs that reflect the different areas of our non-consolidated financial performance such as revenue growth, operating costs, and our ability to generate a strong return. We exceeded our revenue target of \$662 million with a total of \$666 million in revenues for the 2024 reporting period. We measured our overall financial performance by assessing our topline growth with operating efficiencies by calculating our Earnings Before Interest, Depreciation, and Amortization ("EBIDA") and our Excess of Revenue Over Expenses ("EROE"), which includes all earnings. The Airport Authority's corporate target for EBIDA was set at \$233 million and \$5 million for EROE. We exceeded both targets, with our EBIDA of \$244 million and EROE of \$16 million, mainly due to meeting passenger volumes, strong performance in non-aeronautical passenger-related revenue, and efficient cost management. Our ability to use our assets to provide service to the community while generating a return is key to our ability to reinvest in the airport. Our Return on Invested Capital was 2.05 per cent compared to our corporate target of 1.7 per cent.

### SDGs



## Direct Economic Value Generated and Distributed (GRI 201-1)<sup>1</sup>

	2024	2023	2022
Economic Value Generated	(\$000,000s)	(\$000,000s)	(\$000,000s)
Revenue <sup>2</sup>	705.858	668.139	515.003
<b>Economic Value Distributed</b>			
Operating Expenditures	208.008	180.321	151.638
Employee Wages and Benefits	125.966	92.628	72.305
Payments to Providers of Capital (Debenture Holders)	53.518	53.371	53.788
Payments to Government	93.448	85.889	64.133
Community Investments	9.221	7.421	5.708
<b>Total Economic Value Distributed</b>	<b>490.161</b>	<b>419.630</b>	<b>347.572</b>
<b>Total Economic Value Retained</b>	<b>215.697</b>	<b>248.509</b>	<b>167.431</b>

<sup>1</sup> These figures are based on Consolidated Financial Statements, which are available for download from [this web page](#).

<sup>2</sup> Revenue includes partnership income and interest income.

## Supply Management

Every day, the Airport Authority makes purchasing decisions that impact both our organization and our community. In addition to our Sustainable Purchasing Policy, we set policies and guidelines to promote our values among suppliers and we support our local economy. In 2024, more than 95 per cent of our total spend was with Canadian businesses (2023 – 96 per cent; 2022 – 95 per cent), with 75 per cent of that total spent in B.C. (including 69 per cent in the Metro Vancouver area). In addition, 99 per cent (2023 – 99 per cent; 2022 – 99 per cent) of new suppliers were screened in 2024 using the environmental, economic, and social criteria detailed in our Supplier Code of Conduct, available from [this web page](#) (GRI 414-1). A detailed list of the Airport Authority's 2024 single and sole-source contracts is available for download from [this web page](#).

The Airport Authority's top supplier categories by spend (GRI 2-6) are as follows:

1. Construction and Civil Services
2. Baggage Services – Sortation
3. Facility Maintenance
4. Facility Services – Janitorial Services
5. Technology Services – IT Support, Software, Hardware
6. Consulting and Management Services
7. Airside Services – Security Services

In 2024, the Airport Authority experienced challenges to our supply chain network (GRI 2-6) resulting from geopolitical tensions, slowing global growth, inflation, and general supply chain disruptions (including labour market challenges). These obstacles led to delivery delays and increased material prices that have impacted our projects; the costs to maintain and operate our facilities and operational equipment have also been affected. Still, we have continued to focus on our [Sustainable Purchasing goals](#) that emphasize the four pillars of sustainability – environment, social, economic, and governance – when we engage with our supplier community.

### **The Airport Authority's Report pursuant to *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "Act")**

In April 2022, the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* was passed by the Government of Canada, requiring certain entities to report on the measures taken to prevent and reduce the risk that these entities or their supply chains use forced labour or child labour. Pursuant to the Act, the Airport Authority has prepared a report on its activities from January 1, 2024 to December 31, 2024, available for download from [this web page](#).

#### SDGs



## INDIRECT ECONOMIC IMPACT

While YVR impacts the region through direct employment and the purchasing of goods and services that support airport operations, we also play an important role in the broader economy. YVR indirectly contributes to regional and global markets by facilitating the movement of millions of goods and people across borders, supporting numerous industries across Canada.

YVR is an important gateway that links markets in Asia and the Americas, offering some of the most direct connections to Asia from North America. As such, YVR plays a vital role in getting final goods to market and in the supply chains for many Canadian industries. For more information on our air cargo operations, see our [Cargo](#) section.

YVR's connectivity also plays a key role in supporting B.C.'s tourism industry. Flights to YVR bring visitors to B.C. from all over the world, and these visitors contribute to the economy through spending on accommodation, transportation, recreation and entertainment, food and beverages, and retail goods. While the impacts associated with visitor spending are not directly attributable to YVR, the role that YVR plays in facilitating the movement of these visitors to B.C. is critical to their success.

Every few years, the Airport Authority commissions an economic impact study. The latest study was conducted in 2023.

The results from the 2023 study indicated that YVR's direct, indirect, and induced economic impact to B.C. was:

- **119,117 jobs** (2018 – 126,300 jobs)
- **\$22.95 billion in total economic output** (2018 – \$20.2 billion)
- **\$12.14 billion in total GDP** (2018 – \$10.38 billion)

Both 2023 economic output and GDP have surpassed 2018 figures, which saw increases of more than 12 per cent and over 15 per cent respectively, underscoring YVR's significant role as an economic engine for the region and for Canada.

For information on our impact through Community Investment, see [page 52](#).



## CLIMATE CHANGE RESILIENCY (GRI 201-2)

At YVR, we are focused on reducing emissions from our operations. We became a [carbon neutral](#) airport in 2020. In 2021, we announced our [Roadmap to Net Zero by 2030](#), which, in conjunction with our 2020–2024 Environmental Management Plan (available for download from [this web page](#)), outlines our commitment to achieve net zero carbon from direct emissions from airport operations by 2030.

We also recognize our role in supporting the wider airport community in reaching the industry-wide climate objective to transition to a low carbon economy, and we are actively supporting the reduction of emissions outside our direct control. For more details, see [Our Environment](#).

While remaining focused on reducing emissions, we must also ensure that we are prepared for the impacts of climate change and are able to adapt. As part of our capital and asset management program, we continue to invest in measures to increase our climate resilience, including updating our dikes and drainage systems, enabling us to adapt to more frequent and intense rainfall events; improving our HVAC, heating and cooling systems, ensuring we are ready for more extreme temperatures; and investing in measures that address the low visibility capability of our airside operations, ensuring we remain resilient and operational in the event of fog and increased forest fires.

Informed by the recommendations laid out by the [Task Force on Climate-related Financial Disclosures \(“TCFD”\)](#), we published a Climate Change Resilience Report for the 2024 reporting period. Our Climate Change Resilience Report addresses our climate-related risks and opportunities and is based on the four core elements of the TCFD framework: Governance, Strategy, Risk Management, and Metrics and Targets. Our Climate Change Resilience Report is available for download from [this web page](#).

SDG



# Our People and Community

## OUR PEOPLE

Our Purpose Through People strategy at YVR continues to emphasize the importance of people as the core of our business and critical to our success. In 2024, we focused on three key pillars: Culture, Belonging, and Talent and made significant progress in each area. 2024 marks the final year of our 2022–2024 Strategy, and we look to the future with foundational work completed to retain the right people and attract future talent to serve our community and the economy it supports.

### Culture

Our cultural definition encompasses our values, essential behaviours, and employee value proposition. In 2024, YVR was proud to build on our legacy as a recipient of the 2023 Waterstone MacKay Canada’s Most Admired Culture award – a prestigious recognition in its 21st year that highlights best-in-class Canadian organizations. Key performance areas included our Vision and Leadership, Recruitment Practices and the Ability to Hire for Fit, People Development and Talent Management, Cultural Alignment, Diversity, Equity, Inclusion, and Belonging, our Corporate Social Responsibility, and finally our Organizational Performance.

Knowing leaders are crucial to shaping culture, we continued to develop essential leadership behaviours by offering the fourth session of our in-person training series, focused on the most important toolkit for employee engagement – Coaching for Performance.

Building on that foundation, 2024 marked the launch of our Altitude Program, designed to expand leadership capability and capacity to inspire, coach, and develop individuals and teams to solve business challenges.

In addition to the foundational aspects, we continued to make progress in setting up the right environments for culture to thrive. From new and renovated workspaces that enhance collaboration and health, to consistent All-Employee Meetings and celebration touchpoints, there are spaces, channels, and moments that unify our employees and reinforce our cultural attributes and purpose.



## Organizational Health Index – Employee Feedback & Performance

In November 2024, the Airport Authority launched our third Organizational Health Index (“OHI”) survey. All 1,012 Airport Authority employees were invited to participate in the survey, with 776 responding (77 per cent). Our overall OHI score was 65 per cent, lower than the 70 per cent OHI score in 2023, but higher than the 62 per cent score in 2022. Our 2024 results are five per cent above the 60 per cent McKinsey & Company global benchmark for Travel and Tourism – a benchmark McKinsey & Company attributes to the difficulties in driving change in a multi-faceted ecosystem such as YVR as opposed to a traditional for-profit company. Our OHI results indicate that we are on the right track, but we need to maintain the speed of change and focus on prioritization, accountability, process improvements, and leadership.





The OHI survey provides data subsets in addition to the overall score. When looking at the Inclusion and Employee Experience modules, 70–75 per cent of employees feel connected to YVR’s purpose, have strong job satisfaction, and feel psychologically safe, and only seven per cent are looking to leave. Additionally, 35 per cent of employees feel YVR is better than last year, while 42 per cent feel it is the same. However, burnout is a concern, as it remains at 35 per cent, the same as 2023. There is little deviation in results between business units, levels, and gender, with high health scores from those with us for under two years. More insights will be available as we dive deeper into the results and explore actions with leaders and employees.

The OHI survey continues to measure the overall health of our organization in areas important to us. Responses are treated as confidential and analyzed in groups and are not attributed to any one individual. All groups will be invited to live sessions in 2025 to provide feedback on actions we need to take to address our highest priorities. Feedback will then be compiled and action items developed in early 2025.

Built for Purpose

In 2024, we built on progress made in 2023 through our Strategic Workforce Planning & Stabilization initiative, a cornerstone of our efforts to enhance workforce efficiency and advance sustainability goals. We focused on modernizing outdated job profiles, critically evaluating new positions to support rapid growth, and engaging departments to better understand their needs. Building on this foundation, we implemented updated job profiles, refined role requirements, and integrated feedback into workforce planning strategies. These efforts enabled us to achieve significant milestones in hiring, stabilizing, and optimizing our workforce, positioning us to meet future challenges while advancing our long-term objectives.

To achieve these outcomes, we implemented several key initiatives:

 <b>Workforce Hiring and Stabilization</b>  We accelerated the development of Job Information Questionnaires and streamlined job postings to prioritize efficient hiring. This included finalizing organizational design details for upcoming phases and removing obstacles to complete the hiring process effectively.	 <b>Training and Development</b>  Training remained a top priority in 2024, with coordinated efforts to enhance role clarity, improve safety, and add value through comprehensive training programs. These initiatives included phased hiring, training check-ins, and probationary assessments to ensure employees were fully prepared and supported.	 <b>Leadership Development</b>  We continued to invest in leadership development programs, such as coaching and mentorship initiatives. New managers receive targeted training in performance management, labour relations, and leadership skills to prepare them to lead their teams effectively and drive organizational success.	 <b>Diversity and Inclusion</b>  Integrating diversity, inclusion, and belonging into our culture remained a priority. We strengthened efforts to ensure equal pay for equal work and established clear career progression pathways to foster employee growth and development. Our approach to diversity, inclusion, and belonging is based on reducing workplace barriers to full participation, and empowering Employee Resource Groups ("ERGs") to reinforce our culture of inclusion.
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Through these initiatives, we have created more stability and continued to develop a skilled, engaged workforce aligned with our sustainability goals. These efforts ensure we are built for purpose and ready to meet future challenges and opportunities.



## Talent Strategy

All aspects of our talent strategy align to sustainability:

- Continually seeking and developing talent
- Integrating diversity, inclusion and belonging into our culture and practices
- Supporting the engagement, health, and well-being of all employees
- Building training programs and offerings that support our learning priorities and culture

In 2024, we reaffirmed our commitment to fairness and equity by completing a comprehensive pay equity assessment in full alignment with the Canadian *Pay Equity Act*. In partnership with our Union, we evaluated job value across our workforce and confirmed that no gender-based pay gaps exist. We are fully compliant with the *Pay Equity Act* and remain fully supportive of its principles. Our organization is committed to maintaining equitable compensation practices that reflect our values of transparency, fairness, and inclusivity.

YVR remains committed to supporting the well-being of our employees by providing programs and resources to promote physical, mental, and social health. In 2024, we continued to enhance our efforts to ensure employees had access to the support they need to maintain their health, recover from illness or injury, and thrive in their lives.

Specific ways we supported employees in 2024 include:

- On-site health services – Employees had access to healthy heart clinics, dietitian consultations, and an on-site clinical counsellor, providing professional guidance to support their overall well-being.
- Convenient healthcare access – On-site flu shots, vaccination clinics, and mental wellness sessions were offered to help employees manage their health more easily.
- Health education – Workshops on mental health, aging, and injury prevention provided employees with valuable information to support their well-being.
- Support for recovery and return to work – Employees who experienced illness or injury had access to workplace accommodations and structured support to assist in their recovery and facilitate a safe return to work.
- Community and team-based activities – Employees participated in events such as the Vancouver Sun Run and the Greater Vancouver Board of Trade Corporate Soccer Tournament, fostering teamwork and engagement.
- Employee-led sports and activities – Drop-in basketball and soccer sessions offered employees opportunities to stay active and connect with colleagues outside of work.

## Activities and Workers (GRI 2-7)

2023 was a year of unprecedented employment generation within the organization as we amplified our focus and resiliency to better serve our passengers. In 2024, we made a strategic decision to slow down our hiring process to take a phased approach to workforce stabilization. This allowed us to focus on training and integrating new hires before bringing in additional team members, ensuring a smoother transition and stronger retention. It also provided the opportunity to refine organizational design where needed and critically assess the need for new positions to support rapid growth. By engaging departments to better understand their needs and implementing updated job profiles, we achieved significant milestones over the past year in hiring, stabilizing, and optimizing our workforce.

### Total Number of Employees by Employment Contract, Employment Type, and Gender (GRI 2-7)

2024				
Employment Contract <sup>1</sup>	Male	Female	Other <sup>2</sup>	Not Disclosed
Acting Full-Time	10	5	0	0
Acting Part-Time	0	1	0	0
Permanent Full-Time	568	331	0	0
Permanent Part-Time	21	67	0	0
Term Full-Time	4	8	0	0
Term Part-Time	1	2	0	0
Temporary	3	1	0	0
Casual	7	16	0	0
Total <sup>3</sup>	614	431	0	0

1 An employment contract refers to a position that is acting, permanent, term, temporary, or casual. An employment type refers to full-time or part-time. This data was compiled using data from the Human Resources system.

2 Identifies other than gender assigned at birth.

3 78% of employees are covered by the Collective Bargaining Agreement.

2023

Employment Contract <sup>1</sup>	Male	Female	Other <sup>2</sup>	Not Disclosed
Acting Full-Time	8	8	0	0
Permanent Full-Time	464	293	0	0
Permanent Part-Time	25	57	0	0
Term Full-Time	5	7	0	0
Term Part-Time	1	1	0	0
Temporary	3	4	0	0
Casual	9	23	0	0
Total <sup>3</sup>	515	393	0	0

1 An employment contract refers to a position that is acting, permanent, term, temporary, or casual. An employment type refers to full-time or part-time. This data was compiled using data from the Human Resources system.

2 Identifies other than gender assigned at birth.

3 78.3% of employees are covered by the Collective Bargaining Agreement.

2022

Employment Contract <sup>1</sup>	Male	Female	Other <sup>2</sup>	Not Disclosed
Acting Full-Time	7	7	0	0
Permanent Full-Time	317	213	0	0
Permanent Part-Time	20	39	0	0
Term Full-Time	9	10	0	0
Term Part-Time	0	1	0	0
Temporary	1	1	0	0
Casual	2	5	0	0
Total <sup>3</sup>	356	276	0	0

1 An employment contract refers to a position that is acting, permanent, term, temporary, or casual. An employment type refers to full-time or part-time. This data was compiled using data from the Human Resources system.

2 Identifies other than gender assigned at birth.

3 71.5% of employees are covered by the Collective Bargaining Agreement.

## Employment (GRI 401-1)

In 2024, YVR maintained a balanced approach to workforce retention, ensuring alignment with operational needs and long-term strategy. Workforce movement followed expected patterns, including voluntary resignations, retirements, and employer-initiated changes. Departures were distributed across the organization, with no single area experiencing a trend requiring concern.

Efforts to support both attraction and retention began with strategic workforce planning to establish a strong foundation. This was followed by targeted recruitment strategies, structured onboarding, career development, and leadership growth to ensure employees were set up for success. A continued focus on culture and employee well-being further contributed to workforce stability and engagement. These initiatives reinforce a commitment to maintaining a skilled, resilient workforce that supports YVR's long-term strategy.

### Total Number and Rate of New Employee Hires (GRI 401-1)<sup>1</sup>

2024					
Age	< 30 Years		30–50 Years	> 50 Years	Total
Number <sup>2</sup>	62		150	31	243 <sup>A</sup>
Rate	6.1%		14.7%	3.0%	23.9%
Gender	Male	Female	Other <sup>3</sup>	Not Disclosed	Total
Number <sup>2</sup>	153	90	N/A	N/A	243
Rate	15.0%	8.8%	N/A	N/A	23.9%

<sup>1</sup> All employees are based in the same region (British Columbia).

<sup>2</sup> Includes permanent and term employees. Casual and temporary employees are not included.

<sup>3</sup> Identifies other than gender assigned at birth.

## Total Number and Rate of New Employee Hires (GRI 401-1)<sup>1</sup>

2023					
Age		< 30 Years	30–50 Years	> 50 Years	Total
Number <sup>2</sup>		68	169	49	286
Rate		7.8%	19.4%	5.6%	32.9%
Gender	Male	Female	Other <sup>3</sup>	Not Disclosed	Total
Number <sup>2</sup>	173	113	0	0	286
Rate	19.9%	13.0%	0	0	32.9%

## Total Number and Rate of New Employee Hires (GRI 401-1)<sup>1</sup>

2022					
Age		< 30 Years	30–50 Years	> 50 Years	Total
Number <sup>2</sup>		42	113	51	206
Rate		6.7%	18.1%	8.2%	33.0%
Gender	Male	Female	Other <sup>3</sup>	Not Disclosed	Total
Number <sup>2</sup>	97	109	0	0	206
Rate	15.5%	17.4%	0	0	33.0%

<sup>1</sup> All employees are based in the same region (British Columbia).

<sup>2</sup> Includes permanent and term employees. Casual and temporary employees are not included.

<sup>3</sup> Identifies other than gender assigned at birth.

## Total Number and Rate of Employee Turnover (GRI 401-1)

2024					
Age	< 30 Years		30–50 Years	> 50 Years	Total
Number <sup>1</sup>	13		59	27	99 <b>A</b>
Rate	1.3%		5.8%	2.7%	9.7%
Gender	Male	Female	Other <sup>2</sup>	Not Disclosed	Total
Number <sup>1</sup>	52	47	N/A	N/A	99
Rate	5.1%	4.6%	N/A	N/A	9.7%

## Total Number and Rate of Employee Turnover (GRI 401-1)

2023					
Age	< 30 Years		30–50 Years	> 50 Years	Total
Number <sup>1</sup>	11		43	15	69
Rate	1.3%		4.9%	1.7%	7.9%
Gender	Male	Female	Other <sup>2</sup>	Not Disclosed	Total
Number <sup>1</sup>	44	25	0	0	69
Rate	5.1%	2.9%	0	0	7.9%

1 Includes permanent and term employees. Casual and temporary employees are not included. All employees are based in the same region (British Columbia).

2 Identifies other than gender assigned at birth.

Total Number and Rate of Employee Turnover (GRI 401-1)

2022					
Age	< 30 Years		30–50 Years	> 50 Years	Total
Number <sup>1</sup>	15		38	23	76
Rate	2.4%		6.1%	3.7%	12.2%
Gender	Male	Female	Other <sup>2</sup>	Not Disclosed	Total
Number <sup>1</sup>	36	40	0	0	76
Rate	5.8%	6.4%	0	0	12.2%

1 Includes permanent and term employees. Casual and temporary employees are not included. All employees are based in the same region (British Columbia).

2 Identifies other than gender assigned at birth.



## Training and Development (GRI 404-2)

We continued to invest in leadership development programs, including coaching and mentorship initiatives. New managers received training in performance management, labour relations, and leadership skills, ensuring they were well-prepared to lead their teams effectively.

We made strides in enhancing our learning and development programs to support our employees' growth and align with our sustainability goals. Our efforts focused on providing comprehensive training and development opportunities, fostering a culture of continuous learning, and ensuring our workforce is well-equipped to meet the challenges of the future.

In 2024, our employees completed a total of 8,936 online training modules and in-person training events (2023 – 2,975; 2022 – 5,632 online and 1,570 in-person). Two new online mandatory training courses were introduced covering the topics of Accessibility Training and Cyber Security Awareness.

### Development Opportunities

In 2024, we enhanced leadership development and employee growth through various initiatives. We launched the Altitude Program to enhance leadership capabilities and inspire, coach, and develop individuals and teams to tackle business challenges. The program includes bespoke assessments, courses, and coaching integrated into our Check-In for Success program (performance management program). We offered six cohorts for L1 (new or future leaders) and six cohorts for L2 (leaders supporting leaders). Additionally, through our partnership with leadership development firm VIRTUS, we continued to develop essential leadership courses focused on building trust, communication, feedback, resilience, and coaching. Feedback from participants has been actively gathered to continuously refine and improve our programs.

We also delivered our Managing in a Unionized Environment training, so management personnel better understand the Collective Bargaining Agreement and their relationship to the agreement when dealing with unionized employees. Within the Collective Bargaining Agreement, we committed to annual learning and development opportunities for all staff.

# EMPLOYEE HEALTH AND SAFETY

The Airport Authority is federally regulated under the *Canada Labour Code Part II Act* and associated Canada Occupational Health and Safety Regulations. We proactively manage health and safety through management systems and programs aligned to business needs. We are verified by the Certificate of Recognition audit program based on the “Plan, Do, Check, Act” continuous improvement model. Given the significant number of contractors on Sea Island, we also have a comprehensive Contractor Safety Management Program in place.

### SDGs



#### [Certificate of Recognition](#)

In 2024, we successfully passed an external recertification audit through WorkSafeBC's Certification of Recognition Program, achieving an occupational health and safety management system audit score of 99 per cent (up from 94 per cent in 2023 and 96 per cent in 2022).

#### [Contractor Safety Management Program](#)

In 2024, this program oversaw 441,684 (2023 – 490,933; 2022 – 350,837) person hours of capital contracted work with a Total Recordable Injury Frequency Rate of 3.38 (2023 – 7.15; 2022 – 2.28). This program also oversaw 104,634 person hours of Maintenance contractors, Real Estate projects, and Tenant projects.

We measure our internal health and safety performance by tracking all at-work injuries that result in an employee missing work or receiving medical attention beyond first aid. Whenever we have a significant workplace incident, near-miss, or employee lost time injury, we conduct an incident investigation to identify root causes and develop recommendations to prevent the incident from happening again.

Our goal is always to keep the Lost Time Injury Frequency Rate as low as possible. Our 2024 target was 0.49, a target that represents a decreasing trend from our historical average. Our 2024 Lost Time Injury Frequency Rate was 1.86 (2023 – 1.14; 2022 – 1.26). The types of injuries experienced in 2024 were predominantly musculoskeletal injuries. Fluctuations in the Lost Time Injury Frequency Rate and in the Recordable Injury Frequency Rate are due in part to factors such as improved reporting practices (particularly for medical aid reporting, which directly impacts the recordable injuries) and a variable workforce (the internal employee head count and total work hours continue to grow, which can affect the frequency of injuries).

## Types of Injury and Rates of Injury, Occupational Diseases, Lost Days, and Absenteeism, and Number of Work-Related Fatalities (GRI 403-9)<sup>1</sup>

	2024	2023	2022
Total Number of Fatalities	0	0	0
Fatality Frequency Rate	0	0	0
Total Number of High-Consequence Injuries	0	0	0
High-Consequence Injury Frequency Rate	0	0	0
Lost Time Injury Frequency Rate <sup>2</sup>	1.86 <span style="background-color: #808000; color: white; padding: 0 2px;">A</span>	1.14	1.26
Total Number of Lost Time Days	150	47	21
Total Number of Recordable Injuries	23	9	8
Recordable Injury Frequency Rate	5.08	1.48	1.67
Absenteeism Percentage	3.77%	3.01%	4.09%
Total Work Hours	1,614,900	1,224,131	955,480

<sup>1</sup> We do not disclose the health and safety information of our contractors and suppliers due to confidentiality constraints and specific details around work-related hazards related to high-consequence injuries.

<sup>2</sup> Rates to be expressed as incidents per 100 employees with maximum straight-time hours as per OSHA standards. Calculated based on 200,000 hours worked.

# DIVERSITY AND EQUAL OPPORTUNITY

## Workforce

We strive to create a workplace that reflects the rich diversity of the community we serve. We value the contributions of all employees across Sea Island, and are committed to employment equity, inclusion, diversity, and belonging, to create a work environment where all employees are treated with dignity and respect. We follow the *Employment Equity Act* and *Canadian Human Rights Act*, taking measures to ensure fair employment practices and treatment across the organization. We also identify occupational gaps in the workforce and set hiring targets for four designated groups: women, Indigenous Peoples, persons with disabilities, and racialized people.

In 2024, we began a series of employee-led groups called Employee Resource Groups (“ERGs”) to foster diversity and inclusion in the organization. Women Workers, Indigenous Workers, Racialized Workers, Disabled Workers, 2SLGBTQI+ Workers, Black Workers, and their allies meet to reduce barriers in the workplace and to organize and deliver initiatives that benefit both colleagues and YVR.

Substantial evidence shows ERGs can reduce discrimination. ERGs and barrier reduction contribute to our continuous work in identifying and embedding similar evidence-based initiatives throughout our Purpose Through People strategy (see [page 32](#)).

The following table is a summary of our representation levels compared to labour market availability as of December 31, 2023:

### Airport Authority Demographics vs Labour Market Demographics (GRI 405-1)<sup>1, 2</sup>

2023			
Designated Group	Airport Authority <sup>A</sup>	Labour Market <sup>3</sup>	Percentage above Labour Market
Women <sup>4</sup>	41.8%	41.6%	+0.2%
Indigenous Peoples	3.4%	2.9%	+0.5%
Persons with Disabilities	2.1%	9.1%	-7.0%
Racialized People	43.7%	30.8%	+12.9%

1 This information was prepared in accordance with the *Employment Equity Act* guidelines. In order to remain consistent, age group is not included.

2 2024 data was unavailable at the time of reporting. The data in this table reflects our 2023 demographics.

3 Includes combined Metro Vancouver, provincial, and national employment data as provided by Employment and Social Development Canada.

4 In 2023, no employees self-declared as other (identifies other than gender assigned at birth).

SDGs

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

## Airport Authority Demographics vs Labour Market Demographics (GRI 405-1)<sup>1</sup>

2022			
Designated Group	Airport Authority	Labour Market <sup>2</sup>	Percentage above Labour Market
Women <sup>3</sup>	43.2%	41.4%	+1.8%
Indigenous Peoples	2.6%	2.9%	-0.3%
Persons with Disabilities	2.6%	8.8%	-6.2%
Racialized People	41.2%	30.3%	+10.9%

## Airport Authority Demographics vs Labour Market Demographics (GRI 405-1)<sup>1</sup>

2021			
Designated Group	Airport Authority	Labour Market <sup>2</sup>	Percentage above Labour Market
Women	40.0%	37.0%	+3.0%
Indigenous Peoples	1.6%	3.1%	-1.5%
Persons with Disabilities	2.0%	8.0%	-6.0%
Racialized People	34.4%	25.6%	+8.8%

<sup>1</sup> This information was prepared in accordance with the *Employment Equity Act* guidelines. In order to remain consistent, age group is not included.

<sup>2</sup> Includes combined Metro Vancouver, provincial, and national employment data as provided by Employment and Social Development Canada.

<sup>3</sup> In 2022, no employees self-declared as other (identifies other than gender assigned at birth).

## Incidents of Discrimination and Corrective Actions Taken (GRI 406-1)

We had six reported incidents of alleged discrimination in 2024 (2023 – five; 2022 – zero).

The Airport Authority is committed to providing a work environment where all employees are treated with dignity and respect, and where people feel safe and healthy – both physically and mentally. We believe that everyone has the right to work in an atmosphere that is free from harassment, bullying, sexual harassment, and discrimination, and we do not tolerate any violence or threats of violence. The Airport Authority makes every reasonable effort to ensure that no employee is subjected to these types of behaviour in the workplace. We abide by the *Canada Labour Code* and its regulations, as well as all other laws when applicable.

An employee who has experienced or is experiencing a workplace issue may make a formal complaint pursuant to our Respect and Violence in the Workplace Policy. All complaints are investigated, and investigations are carried out fairly and objectively in accordance with standards set out in the Policy, which align with the *Canada Labour Code*. Once an investigation is complete, Management determines appropriate next steps, including disciplinary measures, if appropriate, and the complainant is notified about the resolution of their complaint.

In 2024, Human Resources received six complaints. Five of these complaints were related to our Respect and Violence in the Workplace Policy, alleging incidents of discrimination. All five complaints were investigated and resolved, with three complaints resulting in the implementation of corrective actions and routine management review processes. Two of the complaints did not breach the policy and did not require any further action.

One complaint was received by the Canadian Human Rights Commission, alleging discrimination during the recruitment process and is currently awaiting a date for a conciliation hearing.

# LIVING WAGE

In 2022, YVR announced our certification as a Living Wage Employer, making YVR the first airport in Canada to achieve this designation. Paying a living wage helps to ensure affordability of basic expenses, helps reduce financial stress, and provides greater opportunity for employees to participate in enriching experiences in their communities. This is particularly important in Metro Vancouver, where the rising cost of living is impacting many people in the region.

Living Wage BC calculates the living wage for communities across B.C. and certifies employers who pay a living wage. In Metro Vancouver, Living Wage BC designated the 2024 living wage rate at \$25.68, a 6.6 per cent increase from the previous year's rate of \$24.08. While inflation has eased, the rising costs of food and housing continue to challenge affordability.

As a Living Wage Employer, all Airport Authority employees and direct service providers, in areas such as janitorial, landscaping, and traffic management, are paid at or higher than the living wage for our region.



We will continue to work with our direct service providers to implement the living wage rate, and we will support other employers on Sea Island seeking to do so, to help address the rising cost of living in Metro Vancouver and remove barriers to hiring and retaining workers at YVR and in our airport community.

To learn more about our journey to becoming the first Living Wage Airport, visit our [website](#).






# OUR STAKEHOLDERS (GRI 2-29)


We define our stakeholders as anyone who influences or is impacted by YVR’s operations. This includes the millions of passengers who pass through YVR every year, Airport Authority workers, business partners, and local communities.

Stakeholder	How We Engage	2024 Highlights
<div></div> <div><b>Passengers</b> As Canada's second-busiest airport, YVR welcomes tens of millions of passengers every year. These passengers come from all over the world, with key markets including Canada, the U.S., Asia Pacific, Latin America, and Europe.</div>	<ul style="list-style-type: none"><li>• Passenger Experience team members, who interact with travellers daily</li><li>• Customer Satisfaction in-person intercept surveys</li><li>• Experience touchpoint surveys (e.g., parking)</li><li>• 24/7 call centre</li><li>• Information kiosks</li><li>• Signage, in terminal and along roadways, that provides key information to travellers and those picking up/dropping off</li><li>• Sea Island newspaper (SkyTALK)</li><li>• YVR website, which now includes a dynamic Newsroom with a mix of operational information and latest news, as well as an operational dashboard that provides near real-time information about operational performance, ensuring transparency and helping travellers make decisions about their journey</li><li>• Social media</li><li>• News media</li></ul>	<ul style="list-style-type: none"><li>• 93% Customer Satisfaction rating</li><li>• Achieved Airport Customer Experience – Level 1 Accreditation from the Airports Council International ("ACI") for the second consecutive year</li><li>• Level 3 ACI Accessibility Accreditation</li><li>• Voted Best Airport in North America and one of the top 20 Best Airports in the World at the 2024 Skytrax World Airport Awards</li></ul>
<div></div> <div><b>Airlines</b> Our airline partners connect people and businesses to a wide range of non-stop destinations worldwide</div>	<ul style="list-style-type: none"><li>• Regular meetings and communications</li><li>• Key airport initiatives and events</li><li>• Airline Consultative Committee</li><li>• Support to new routes and airlines through orientation, site tours, meetings, and provision of supporting documentation</li></ul>	<ul style="list-style-type: none"><li>• Welcomed the restart of one air service during the year:<ul style="list-style-type: none"><li>– Air China restarted service to Beijing</li></ul></li><li>• YVR welcomed ZIPAIR with service to Tokyo</li><li>• New air service offerings:<ul style="list-style-type: none"><li>– Air Canada launched a new route from YVR to Singapore</li><li>– WestJet launched new routes to Detroit and Fort Lauderdale</li><li>– Flair Airlines launched a new route to Guadalajara</li><li>– Porter Airlines launched new service to Montreal</li><li>– American Airlines launched new route to Charlotte</li><li>– United Airlines launched new service to Washington-Dulles</li><li>– Harbour Air launched its first wheeled service from YVR to Victoria</li></ul></li></ul>



Stakeholder	How We Engage	2024 Highlights
 <p><b>Airport Business Partners</b></p> <p>A complex ecosystem exists on Sea Island and supports YVR's operations. This airport community includes a broad range of YVR business partners – from commercial tenants to our maintenance team, ground transportation and baggage handling service providers, contractors, and much more.</p>	<ul style="list-style-type: none"> <li>• Regular meetings, communications</li> <li>• Annual Public Meeting</li> <li>• Key airport initiatives and events</li> <li>• Sea Island newspaper</li> <li>• Airline Operations Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Celebrated YVR tenants who are minimizing their environmental impact through our YVR Green Excellence Awards, Waste Wars Awards, and Fly Quiet Awards</li> <li>• Provided key support to NAV CANADA's community engagement for the Vancouver Aerospace Modernization Project, including participating in every public engagement session</li> </ul>
 <p><b>Vancouver Airport Authority</b></p> <p>Vancouver Airport Authority employs professionals in a range of occupations, including technical and administrative roles, management, trades, and operations. Our Board of Directors provides strategic oversight of the business and ensures the Executive Management Team is subject to the highest ethical standards.</p>	<ul style="list-style-type: none"> <li>• Annual engagement initiatives</li> <li>• Annual employee recognition programs</li> <li>• Quarterly Leadership gatherings</li> <li>• Performance management program (Check-In for Success program)</li> <li>• Live TV virtual series with CEO and employees</li> <li>• Leadership training program</li> <li>• Regular updates on YVR Intranet</li> <li>• Regular meetings and communications</li> <li>• Employee engagement events throughout the year to connect employees</li> <li>• 24-hour Whistleblower Hotline</li> </ul>	<ul style="list-style-type: none"> <li>• Reimagined our All-Employee Meetings with a "For you, By you" focus, and increased frequency and locations, creating a more relevant and engaging connection point to understanding and informing our connection to serving our community, our strategy, operations, and initiatives</li> <li>• Celebrated our collective success by offering diverse and personalized opportunities to connect us, while ensuring we meet the unique preferences and needs of our employee base. From a large-scale party, timely "Moment" activations like desk drops, a family-friendly holiday event, and an annual appreciation gift, we recognize our employees in ways that align with our purpose, all while showcasing our Airport and supporting local community vendors.</li> <li>• Opened a new office location, completed extensive workspace renovations, and initiated efforts to standardize breakrooms and other communal areas across our site to better support our employees. These enhanced environments are designed not only to provide the right digital tools and collaborative spaces, but also to prioritize employee health, inclusion, and opportunities for social interaction.</li> </ul>

Stakeholder	How We Engage	2024 Highlights
 <p><b>Local Communities</b></p> <p>YVR is located on Sea Island in Richmond, B.C., and is bordered by Vancouver across the Fraser River. Our local communities include the neighbouring communities of Richmond, Vancouver, Delta, Surrey, New Westminster, and other Metro Vancouver municipalities.</p>	<ul style="list-style-type: none"> <li>• Annual Public Meeting</li> <li>• Social media</li> <li>• YVR website</li> <li>• News releases, media statements, and interviews</li> <li>• Consultation and engagement for airport projects</li> <li>• Quarterly meetings with Aeronautical Noise Management Committee and Environmental Advisory Committee</li> <li>• Community brand and survey questionnaire</li> <li>• YVR Cares, our Community Investment Program</li> </ul>	<ul style="list-style-type: none"> <li>• 13B media impressions and 14,979 total mentions</li> <li>• Held a public address with the CEO to the Greater Vancouver Board of Trade, which was attended by more than 500 members of the region's business community</li> <li>• Continue to leverage the enhanced Newsroom on YVR.ca. The dynamic and engaging platform serves as a multi-faceted hub for up-to-date information where we share latest news and stories about YVR, our projects and initiatives, and essential information for travellers.</li> <li>• Awarded the Mary B. Jordan Scholarship for Women in Business</li> <li>• The CEO's email address and direct telephone number are available on our website and the public are encouraged to contact her with any comments, questions, or observations. Responses to comments received happen in a timely manner. Her contact information is listed directly alongside her biography on the <a href="#">website</a>.</li> </ul>
 <p><b>Industry Associations</b></p> <p>We strive to be a leader in the aviation industry, and we work with a broad range of industry partners: regional airports and industry organizations such as Airports Council International – North America ("ACI-NA"), the Canadian Airports Council ("CAC"), the International Air Transport Association ("IATA") and the International Civil Aviation Organization ("ICAO")</p>	<ul style="list-style-type: none"> <li>• Industry association meetings, conferences, and working groups, including BC Aviation Council, Airports Council International – North America ("ACI-NA"), and Canadian Airports Council</li> <li>• Industry sponsorship and initiatives, including the Greater Vancouver Board of Trade, B.C. Business Council, and local chambers of commerce</li> <li>• Participation in private roundtables with industry leaders</li> <li>• Promote tourism and businesses in B.C.</li> </ul>	<ul style="list-style-type: none"> <li>• Voted Best Airport in North America and one of the top 20 Best Airports in the World at the 2024 Skytrax World Airport Awards</li> <li>• Awarded Uber Airport of the Year</li> <li>• YVR's Musqueam Gathering Place wins ACI-NA award for Best New Passenger Experience Concept</li> <li>• See our <a href="#">Annual Report</a> for a full listing of awards received in 2024</li> <li>• See <b>(GRI 2-28)</b> found in the <a href="#">Global Reporting Initiative Content Index</a> for the full list of our membership associations</li> </ul>

Stakeholder	How We Engage	2024 Highlights
 <p><b>Government and Regulators</b></p> <p>We work with municipal, regional, provincial, and federal governments, as well as international regulators, to ensure the airport meets all regulations, while providing economic and social benefits for our region</p>	<ul style="list-style-type: none"> <li>• Biennial presentations to local municipalities and nominating entities</li> <li>• Ongoing one-on-one meetings with government representatives at all levels, municipal, provincial, and federal</li> <li>• Participation in numerous industry-government working groups</li> <li>• Member of the Future Borders Coalition, Canadian Chamber of Commerce, Greater Vancouver Board of Trade</li> <li>• Regular appearances before provincial and federal parliamentary committees studying aviation issues</li> </ul>	<ul style="list-style-type: none"> <li>• Expanded our relationship with the province and signed a three-year partnership agreement focused on accelerating sustainability in the aviation sector, increasing investments, and supporting innovative job and business opportunities in B.C.</li> <li>• Presented to local municipalities and nominating entities on YVR's broader community, aviation, and transportation industry priorities, and our commitment to enabling economic prosperity and job creation, advancing clean aviation transition, and accelerating innovation</li> <li>• Hosted federal Ministers, Members of Parliament, departmental officials, and U.S. government officials for various operational tours. Additionally, we delivered an enhanced facilitation outreach campaign, with a record number of engagements across federal departmental officials and U.S. government officials to advance YVR's operational policy priorities.</li> <li>• Events: <ul style="list-style-type: none"> <li>– Future Borders Coalition Preclearance Summit, Toronto, ON (March)</li> <li>– Pacific NorthWest Economic Region Annual Summit (July)</li> <li>– Future Borders Coalition Transportation Border Summit, Washington, DC (October)</li> <li>– Canadian Chamber of Commerce Aviation Summit, Ottawa, ON (September)</li> <li>– Canadian Airports Council "Airports on the Hill" days, Ottawa, ON (November)</li> </ul> </li> <li>• Presented at various House of Commons committee hearings to advocate for supportive policy outcomes for Canada's aviation sector and promote greater investment across the supply chain ecosystem</li> </ul>
 <p><b>Financial Stakeholders</b></p> <p>The Airport Authority is incorporated under the <b>Canada Not-for-profit Corporations Act</b> as a private non-share capital corporation. Our financial stakeholders are our credit rating agencies and debenture holders.</p>	<ul style="list-style-type: none"> <li>• Annual review meetings and regular communications with credit rating agencies</li> <li>• Respond to requests from debenture holders as they arise</li> <li>• Quarterly and annual financial statements to debenture holders and credit rating agencies</li> </ul>	<ul style="list-style-type: none"> <li>• 2024 Annual Review meeting with credit rating agencies, who both reaffirmed our credit ratings. S&amp;P also revised our outlook to "positive" from "stable."</li> </ul>

## LOCAL COMMUNITIES

### Engagement

Connecting with our community is a core part of who we are, and public participation is fundamental to our ability to engage and interact, collect feedback, and communicate openly. We provide open, honest, and timely information to stakeholders, including around areas of local community engagement, impact assessments, and our construction programs (**GRI 413-1**). We also engage the public and key stakeholders on potential environmental and health impacts of airport operations. Both the [Environmental Advisory Committee](#) and the [Aeronautical Noise Management Committee](#) enable local communities to give direct feedback. We also have a community relations email address listed on our website. During 2024, we responded to 108 (2023 – 143; 2022 – 63) inquiries through this email address. The decrease in community relations inquiries may be attributed to stabilized passenger volumes, fewer operational disruptions, and fewer questions related to our community investment grants, a program that had been paused in 2022. Our media relations team responded to 386 (2023 – 473; 2022 – 484) media inquiries in 2024. This decrease was likely due to less reactive media attention relative to the winter travel disruption in December 2022 and January 2023. It can also be attributed to stronger proactive media relations activities, such as hosted media availabilities and news conferences throughout the year to showcasing initiatives at the airport and educating the public about the travel process during peak times (i.e., long weekends and holidays).

### Community Investment

In 2024, we supported 35 partners (2023 – 38; 2022 – 18) with donations totalling \$2,306,530 (2023 – \$937,354; 2022 – \$770,000). In-kind value donations totalled \$1,155,711 (2023 – \$1,859,716; 2022 – \$1,141,700) to support a diverse range of organizations and causes (**GRI 203-1**). We have ongoing primary partnerships with Pacific Autism Family Network (\$400,000), A Better Life Foundation (\$373,500), YVR Art Foundation (\$255,000), Quest Outreach Society (\$230,000), Canucks Autism Network (\$175,000), and Rick Hansen Foundation (\$175,000). Our employees and community made \$270,000 in donations to support 285 causes through our employee giving and corporate matching program. Employees also gave their time – tracking nearly 3,000 hours by volunteering and providing acts of goodness to support our local community.

#### SDGs



## Indigenous Relationships

YVR and Musqueam share a unique connection: YVR is located on the unceded, continuously occupied territory of the Musqueam people and Musqueam are located in YVR's operating area. Our [30-year Musqueam Indian Band – YVR Airport Sustainability & Friendship Agreement](#) serves as a roadmap to create thriving, respectful, and resilient relationships.

Our 2022–2024 Strategic Plan incorporates a reconciliation lens when identifying operational and financial sustainability and climate priorities. To this end, we actively advance programs and policies that:

1. Maintain commitments under the Musqueam Indian Band – YVR Airport Sustainability & Friendship Agreement, and
2. Pursue a broader (global) Indigenous strategy designed to include Indigenous Peoples in programs and opportunities at YVR, while also facilitating connections between Indigenous trade and Indigenous tourism partners such as Indigenous Tourism BC and Indigenous Tourism Association of Canada.

Our Indigenous Relations team aims to have Indigenous programming and policies that can be measured in hard and soft values, in a way that demonstrates the role of reconciliation as a benefit to both Indigenous Peoples and our organization through social, environmental, and economic initiatives.

As a result of our work with Musqueam and our partners, there has been an increase in Indigenous hiring, economic partnerships and joint ventures, and an increase in Indigenous procurement considerations in the organization's supply chain. These initiatives not only respond to the Truth and Reconciliation Call to Action #92 but also provide opportunities for the Airport Authority to engage internally and externally on best practices and reputational considerations. We believe we are paving the way for others to follow by demonstrating the value added to Indigenous businesses and community members, and by considering and fostering long-term sustainable relationships.

## 2024 Musqueam Indian Band – YVR Airport Sustainability & Friendship Agreement Highlights:

- \$6,386,871 was distributed in 2024 under the revenue-sharing arrangement (2023 – \$4,916,133; 2022 – \$2,459,540)
- 23 (2023 – 11; 2022 – seven) scholarships awarded (78 scholarships awarded to date)
- Continued the Maintenance apprenticeship program for two (2023 – two; 2022 – two) Musqueam member positions and pre-apprentice program for two (2023 – two; 2022 – two) additional Musqueam members
- 32 Musqueam elementary and high school students joined the YVR–Vancouver School Board Indigenous program learning days with the YVR Engineering and Airside teams
- 11 (2023 – eight; 2022 – eight) Musqueam members are employees of the Airport Authority
- An additional 49 (2023 – 53; 2022 – 31) Musqueam members worked at our partners
- Three Musqueam-registered businesses are under contract with the Airport Authority
- Major project planning support provided by Musqueam for the South Airfield, North Runway Program, and other projects with a focus on archaeology, capacity building, communication, and cultural awareness training
- Musqueam and YVR developed cultural awareness training programs for employees and contractors working on Sea Island, and continue to collaborate on updates to archaeological policies and procedures that protect Musqueam ancestors and their belongings, and update historical data and maps
- Musqueam continues to help YVR incorporate culture into operational priorities through language, protocol, art, educational programs, ceremony, and in-terminal events
  - The Musqueam Gathering Place won the Airport Council International – North America (“ACI-NA”) award for Best New Passenger Experience Concept (2024)
  - YVR awarded Musqueam artists for designs including the cover for the 2024 Annual Reporting Suite and an artistic interpretation of the theme “Moving What Matters” for Airport Workers Day
  - The Commercial team has been working with partners and Musqueam artists and cultural representatives to expand a Musqueam sense of place in terminal

# Our Environment

## REDUCING AIR AND CARBON EMISSIONS

At YVR, we are focused on reducing emissions from our operations. The Airport Authority became a [carbon neutral](#) airport in 2020 and has maintained our carbon neutral status by continuing to reduce our emissions and purchase carbon offsets for our direct, indirect, and corporate travel emissions. We purchase high-quality carbon offsets from B.C.-based projects such as the Great Bear Forest Carbon Project and the Darkwoods Forest Offset Project. We are also accredited under the Transition (4+) category in the [Airport Carbon Accreditation program](#). This accreditation recognizes YVR’s role in setting a course to reduce its own carbon emissions while actively working with aviation partners to drive broader emission reductions.

In 2021, we announced our Roadmap to Net Zero, which, in conjunction with our 2020–2024 Environmental Management Plan, outlines our commitment to achieve net zero carbon from direct emissions from airport operations by 2030. Our pathway to decarbonization includes both reducing carbon emissions and improving energy efficiency. In 2024, we reduced emissions from our heating, ventilation, and cooling systems through equipment upgrades and substantially completed the decarbonization of one of our hot water systems. We also made significant investments in renewable fuels. Sixty-two per cent of the diesel purchased for our airside fleet was renewable diesel and 36 per cent of the natural gas used for main terminal heating was renewable natural gas.

We manage and report on our emissions and energy consumption for Airport Authority-owned buildings and operations and work to support all partners through our supply chain to reduce carbon across the airport community. Scope 1 emissions represent direct emissions, including fleet vehicles, space heating and cooling, emergency power generators, and refrigerant releases. Scope 2 emissions represent the indirect emissions from purchased electricity. These operational boundaries are defined by the Greenhouse Gas Protocol developed by the World Business Council for Sustainable Development and World Resources Institute.



## Direct and Indirect GHG Emissions (tonnes of CO<sub>2</sub>e) (GRI 305-1, 305-2)<sup>1</sup>

	2024	2023	2022	2012 <sup>2</sup>
Direct Scope 1 <sup>3</sup>	6,432 <b>A</b>	7,992 <sup>4</sup>	10,164	7,949
Indirect Scope 2 <sup>5</sup>	988 <b>A</b>	1,202	1,161	3,880 <sup>4</sup>
<b>Total</b>	<b>7,420</b>	<b>9,194<sup>4</sup></b>	<b>11,325</b>	<b>11,829</b>

Biogenic CO<sub>2</sub> emissions in 2024: 2,171t CO<sub>2</sub>

Our emissions footprint decreased by 19 per cent in 2024 relative to 2023 and our emissions intensity totalled 0.283 tonnes/1,000 passengers (2023 – 0.369 tonnes/1,000 passengers; 2022 – 0.596 tonnes/1,000 passengers) from combined Scope 1 and Scope 2 emissions (GRI 305-4). In 2024, we consumed more diesel compared to 2023 because of snow events in January and February 2024.

1 Emissions are calculated using a methodology consistent with the Government of BC's framework for reporting emissions (2024 BC Best Practices Methodology for Quantifying GHG Emissions, December 2024). Global warming potential values are from the Intergovernmental Panel on Climate Change's Sixth Annual Report ("AR6"), which was released in August 2021. All relevant gases emitted from our operations have been included in the calculation including CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O. The consolidation approach is based on operational control. Operational control does not include the spaces YVR leases to tenants where YVR may have partial but does not have full authority to introduce and implement its operating policies.

2 2012 is referenced as a baseline year for reporting, as we undertook a detailed inventory assessment with an external expert.

3 In accordance with the methodology stated in the Government of BC's framework for reporting emissions (2024 BC Best Practices Methodology for Quantifying GHG Emissions, December 2024), the CO<sub>2</sub> emissions from biofuels such as biodiesel, ethanol, renewable diesel, and renewable natural gas must be reported separately. As such, CO<sub>2</sub> emissions from biofuels are as follows: 2024 – 2,171 tonnes; 2023 – 446 tonnes; 2022 – 112 tonnes.

4 Direct Scope 1 emissions were revised from 8,071 tonnes to 7,992 tonnes (reduced by 79 tonnes) due to a carbon accounting error in the diesel fuel data reported. Biogenic emissions for 2023 were revised from 450 tonnes to 446 tonnes.

5 In 2022, the Government of BC changed the methodology for calculating the electricity emissions factor. These changes included a shift from measuring gross imports to net imports, and a shift from using a three-year rolling average to a four-year average. This methodology was maintained for the 2024 reporting year. With these changes, the electricity emissions factor was 11.5 tonnes CO<sub>2</sub>e/GWh in 2022, and 11.3 tonnes CO<sub>2</sub>e/GWh in 2023, and 9.9 tonnes CO<sub>2</sub>e/GWh in 2024 compared to 40.1 tonnes CO<sub>2</sub>e/GWh in 2012.



Energy Consumption within the Organization (GJ) (GRI 302-1)<sup>1</sup>

Total Non-Renewable Energy		2024	2023	2022
Fleet	Pure Gasoline	3,229	3,673	4,578
Fleet	Pure Diesel	12,766	10,226 <sup>2</sup>	18,401
Emergency Power Generator	Pure Diesel	2,661	2,827	5,100
Total Non-Renewable		18,656	16,726 <sup>2</sup>	28,078

1 Conversion factors are referenced in the Government of BC's framework for reporting emissions (2024 BC Best Practices Methodology for Quantifying GHG Emissions, December 2024) and provided by the Ministry of Environment and Climate Change Strategy.

2 Pure diesel was revised from 11,377 GJ to 10,226 GJ; pure biodiesel was revised from 527 GJ to 474 GJ; and total energy consumed was revised from 547,268 GJ to 546,063 GJ due to a carbon accounting error in the diesel fuel data reported.

Total Renewable Energy		2024	2023	2022
Fleet	Pure Ethanol	238	270	337
Fleet	Pure Biodiesel	592	474 <sup>1</sup>	892
Fleet	Renewable Diesel	4,427	1,212	0
Heating	Renewable Natural Gas	36,098	6,141	0
Emergency Power Generator	Pure Biodiesel	123	131	238
Wind		11	14	20
Solar Thermal		441	298	110
Solar Photovoltaic		26	28	28
Geexchange		4,104	3,750	4,275
Total Renewable		46,060	12,318 <sup>1</sup>	5,900

<sup>1</sup> Pure diesel was revised from 11,377 GJ to 10,226 GJ; pure biodiesel was revised from 527 GJ to 474 GJ; and total energy consumed was revised from 547,268 GJ to 546,063 GJ due to a carbon accounting error in the diesel fuel data reported.

Total Electricity, Heating, and Cooling Consumption <sup>1</sup>		2024	2023	2022
Purchased Electricity <sup>2</sup>	Hydro	359,354	382,801	363,240
Heating <sup>2</sup>	Natural Gas	97,062	133,957	148,979
Heating <sup>2</sup>	Pure Diesel	1,426	249	3,419
Heating <sup>2</sup>	Pure Biodiesel	66	12	160
Total		457,908	517,019	515,797
Total Energy Consumed		2024	2023	2022
Electricity, Heating, and Cooling <sup>2</sup>		457,908	517,019	515,797
Non-Renewable Energy		18,656	16,726 <sup>3</sup>	28,078
Renewable		46,060	12,318 <sup>3</sup>	5,900
Total Energy Consumed		522,624 <b>A</b>	546,063 <sup>3</sup>	549,775

## Scope 3 Emissions

The bulk of emissions associated with the operation of the airport are related to aircraft movements and airside activity, passenger and commercial traffic on the island, and non-Airport Authority buildings. These are considered Scope 3 emissions and although they are beyond the immediate scope of our net zero commitment and outside our direct control, we are working with our partners to reduce all emissions. Our Scope 3 emissions for 2024 are estimated to be 330,400 tonnes CO<sub>2</sub>e (2023 – 294,167 tonnes; 2022 – 276,092 tonnes). These emissions have grown over the past three years with increased aircraft traffic following the lifting of travel restrictions related to the COVID-19 pandemic.

1 Steam consumption is not applicable. Electricity, heating, cooling, and steam sold is not applicable.

2 All cooling systems at YVR are electrically-driven and are included in total purchased electricity and total energy consumed.

3 Pure diesel was revised from 11,377 GJ to 10,226 GJ; pure biodiesel was revised from 527 GJ to 474 GJ; and total energy consumed was revised from 547,268 GJ to 546,063 GJ due to a carbon accounting error in the diesel fuel data reported.

Some of the initiatives planned or underway to support carbon reductions across the airport community include:

- Developing a YVR Energy Strategy to create a safe, secure, and resilient energy network to meet current and future demand of airport operations on Sea Island, in a manner that is low carbon, financially sustainable, and meets the needs of our regional economy. In July 2024, we announced the creation of an [Energy Advisory Council](#) chaired by Bob Elton, former President and CEO of BC Hydro. The Council will provide the Airport Authority with advice and guidance on actions needed to build future energy solutions concerning aviation and infrastructure development on Sea Island.
- Signing a Memorandum of Understanding (“MOU”) with the Province of B.C. to complete a Sustainable Aviation Fuel (“SAF”) opportunities study, involving First Nations and partners in academia, aviation, energy, and natural resources. The MOU also supports the creation of a net zero airports action plan for the B.C. airport network.
- Launching a BC Low Carbon Jet Fuel Incentive Program to provide support for airlines that uplift low carbon jet fuel in B.C.
- Signing an MOU with Airbus and ZeroAvia, to study the feasibility of hydrogen infrastructure at airports in Canada
- Working with Seattle (“SEA”) and Portland (“PDX”) airports under the Cascadia Innovation Corridor program to decarbonize aviation including development of sustainable aviation fuels
- Advancing the SAF industry by uniting industry leaders to explore a supply chain for made-in-B.C. SAF, through BioPortYVR
- Providing ground power units to enable crews to shut down aircraft engines and plug into B.C.’s clean electricity while aircraft are at the gate
- Investing in airside charging stations to support electric ground support equipment and vehicles. As of 2024, YVR has 108 airside electric charging ports.

More information related to our efforts to support the aviation industry’s transition to a low carbon economy can be found in our [Climate Change Resilience Report](#).

## Air Quality

The Airport Authority is committed to reducing air pollution and tracks its air quality through continuous ambient air quality monitoring. In 2024, we continued to participate voluntarily in the Lower Fraser Valley Air Quality Monitoring Network. As part of this network, Metro Vancouver operates an air quality monitoring station located at YVR near the South Runway. Metro Vancouver analyzes this data each year to demonstrate trends and performance against annual, daily, and hourly objectives. Data is released in May of each year (presented in the following table), comparing our performance with Metro Vancouver's current ambient air quality objectives. We also report data to the National Pollutant Release Inventory on an annual basis.

### Air Pollutants Monitored on Sea Island, 2023<sup>1</sup> (GRI A05)

Annual Averages	2023	2022	2021	Metro Vancouver Objectives
Nitrogen Dioxide (NO <sub>2</sub> ) (ppb)	11.7	12.3	11	12 <sup>2</sup>
Carbon Monoxide (CO) (ppb)	209	207	197	No annual average
Sulphur Dioxide (SO <sub>2</sub> ) (ppb)	0.3	0.3	0.2	4
Fine Particulate Matter (PM <sub>2.5</sub> ) (µg/m <sup>3</sup> )	5.1	5.5	4.6	8
Fine Particulate Matter (PM <sub>10</sub> ) (µg/m <sup>3</sup> )	11.3	11.1	10.0	20
Ozone (O <sub>3</sub> ) (ppb)	18.8	17.3	19.6	No annual average

1 Omissions, confidentiality constraints, information not available: this report represents 2023 data and is the most current reporting period provided by Metro Vancouver.

2 1 ppb = 0.001 ppm. The air quality data is compliant with relevant ambient air quality objectives set by Metro Vancouver; carbon monoxide and ozone do not have Metro Vancouver annual average objectives.

# WATER USE

We work with our business partners, airlines, and communities to minimize potable water consumption from airport sources. Our approach is highlighted in our 2020–2024 Environmental Management Plan (available for download from [this web page](#)).



2020–2024 Environmental Management Plan Target	2024 Result
Improve Sea Island potable water efficiency by 50% from 2012 baseline level of 69 L/PAX by 2024.	Potable water use per passenger improved by 48% from 2012 levels (36 L/PAX).

We track all water consumed on Sea Island, including that of our business partners, and are working to reduce the use of potable water and measure consumption of water from all airport-related sources. Most of the water used at the airport is correlated to our passenger volumes – through washroom fixtures and food operators – although reductions in consumption related to the heating and cooling of the main terminal is also notable. Total volume consumed in 2024 was 938,068 m<sup>3</sup> (2023 – 974,676 m<sup>3</sup>; 2022 – 905,274 m<sup>3</sup>) **(GRI 303-3)**. We also measure efficiency of water used from Sea Island water sources against total passengers. The decrease in potable water consumption in 2024, along with the increase in passenger volumes, improved our water efficiency to 36 L/passenger (2023 – 39 L/passenger; 2022 – 48 L/passenger).

## Water Withdrawal from All Areas (megalitres) (GRI 303-3)

Water Sources	2024	2023	2022
Surface Water	0.620 <sup>1</sup>	0.620 <sup>1</sup>	0.620 <sup>1</sup>
Groundwater	0	0	0
Seawater	0	0	0
Produced Water	0	0	0
Third-Party Water	937.448 <sup>2</sup>	974.056	905.274
<b>Total</b>	<b>938.068 <span>A</span></b>	<b>974.676</b>	<b>905.894</b>

### Airport Authority Potable Water Consumption

The Airport Authority tracks water usage in the Main and South Terminal Buildings as well as the Airside Operations Building, Aylmer Road Complex, North Service Building, and minor ancillary locations occupied by the Airport Authority. Collectively, these buildings consumed 227,747 m<sup>3</sup> (2023 – 203,730 m<sup>3</sup>; 2022 – 201,038 m<sup>3</sup>) from municipal sources and 620 m<sup>3</sup> from rainwater (GRI 303-3), representing 21 per cent of total water used on Sea Island.

<sup>1</sup> Total volume of surface water is an estimate of rainwater harvested from the Airside Operations Building.

<sup>2</sup> Total water withdrawal comes from the City of Richmond, where water is supplied from three watersheds within the Metro Vancouver Regional District: Capilano, Seymour, and Coquitlam watersheds. These watersheds are not areas with water stress according to the Aqueduct Water Risk Atlas (water risk is considered low), and thus use 0 megalitres of water in areas of water stress. All water withdrawn is classified as freshwater.

# ECOSYSTEM HEALTH

To mitigate our operational impact on Sea Island and beyond, we structure our efforts under YVR's 2020–2024 Environmental Management Plan (available for download from [this web page](#)) that sets a clear strategic priority – to improve ecosystem health – with specific goals and targets.



2020–2024 Environmental Management Plan Target	2024 Result
Maintain Salmon-Safe Certification	Salmon-Safe Certified

We lease 13.4 km<sup>2</sup> of land on Sea Island from Transport Canada and are responsible for balancing the need for safe airport operations with wildlife management and environmental protection. Surrounding Sea Island, the Fraser River estuary supports one of the largest salmon runs on the west coast and is an important location for migratory birds. Our operations are in an ecologically rich area and are surrounded by several protected areas, including Sturgeon Bank, Sea Island Conservation Area, Swishwash Island, Iona Beach Regional Park, and McDonald Beach Park (GRI 304-1).

We conduct environmental reviews of all proposed construction and development projects at YVR to identify potential impacts, focusing on regulatory oversight and ecosystem health, including loss of sensitive habitats.

In 2024, we conducted environmental reviews on 181 (2023 – 182; 2022 – 159) proposed projects as required under Section 82 of the *Impact Assessment Act* ("IAA"). We found that none of the projects were expected to result in significant adverse environmental effects. All but six projects were excluded from IAA review by meeting the criteria of the Ministerial Order issued under section 88 and therefore were not posted to the Canadian Impact Assessment Registry. The following projects were posted to the Registry for public comment opportunities:

- YVR North Runway Program
- YVR North Runway Lighting Upgrades
- McArthurGlen Designer Outlet Expansion Phase 3
- Northlands Enabling Works
- YVR Pavement De-icer Storage Tank Expansion
- Lot S30/Apron III Remediation

We regularly monitor construction projects to ensure environmental mitigation efforts are implemented and remain effective. In 2024, we conducted more than 145 (2023 – more than 117; 2022 – more than 80) site visits to major construction projects. All known environmental issues were addressed promptly and none of the projects were found to have caused significant adverse environmental or social effects.

As part of our impact assessment for proposed projects, we work closely with Musqueam to complete archaeological and cultural resource assessments to ensure the preservation of archaeological sites and findings encountered during ground-disturbing activities at YVR and respect the land on which we operate.



# EFFLUENT AND WASTE

Waste management is a key deliverable in YVR's 2020–2024 Environmental Management Plan (available for download from [this web page](#)), which includes plans and programs to address hazardous waste, non-hazardous waste, and water discharge.



2020–2024 Environmental Management Plan Target <sup>1</sup>	2024 Result
60% waste diverted from landfill by 2024	54% waste diverted from landfill <b>A</b>

<sup>1</sup> Assurance provided against internally developed criteria in the 2020-2024 Environmental Management Plan. This indicator includes waste from our terminal including containers, paper, compost and other waste, liquid diversion, gloves, chopsticks, broom cores, kitchen grease, and pallets.

## Total Terminal Waste Diversion<sup>1</sup>

	2024 <sup>A</sup>	2023	2022
Total Waste (kg)	4,771,165	4,267,390	3,326,719
Diversion Rate	54%	48%	50%

Increased passenger volumes led to slightly higher waste volumes in 2024. The rate of waste generated per passenger increased by six per cent compared to 2023; however, the 2024 rate improved by two per cent compared to 2019. Our diversion rate increased by six percentage points relative to 2023 levels following the restart of our centralized waste sortation stations within our food courts (put on hold due to the COVID-19 pandemic). Better signage and additional training and education also helped the diversion rate.

## Aircraft and Pavement De-icing/Anti-icing Fluid Used and Treated by Volume (GRI A06)

	2024	2023	2022
Type I	1,411 m <sup>3</sup>	1,212 m <sup>3</sup>	2,445 m <sup>3</sup>
Type IV	208 m <sup>3</sup>	178 m <sup>3</sup>	294 m <sup>3</sup>
Pavement De-icing	576 tonnes	236 tonnes	559 tonnes
Discharged and Captured for Treatment <sup>2</sup>	6,547 m <sup>3</sup>	7,086 m <sup>3</sup>	4,987 m <sup>3</sup>

<sup>1</sup> Assurance provided against internally developed criteria in the 2020–2024 Environmental Management Plan. This indicator includes waste from our terminal including containers, paper, compost and other waste, liquid diversion, gloves, chopsticks, broom cores, kitchen grease, and pallets.

<sup>2</sup> Captured volumes include both de-icing fluid and precipitation.

Waste Generated (GRI 306-3):

Total Hazardous and Non-Hazardous Waste (metric tons (t))

	2024	2023	2022
Waste Generated	21,379	71,963	14,213
Waste Diverted from Disposal	18,790	69,091	12,012
Waste Directed to Disposal	2,589	2,872	2,201

Total Weight of Hazardous and Non-Hazardous Waste (metric tons (t))

Hazardous Waste	Waste Generated	Waste Diverted from Disposal	Waste Directed to Disposal
Batteries, Auto Parts, Electronic Waste, Light Bulbs, Waste Oil	28	28	0
Biomedical, International Custom Hall	47	0	47
Other Waste (e.g., Oil Filters)	16	7	9
Asbestos-Containing Material	14	0	14
Total Hazardous Waste	104	35	70

Non-Hazardous Waste	Waste Generated	Waste Diverted from Disposal	Waste Directed to Disposal
Containers, Paper, Liquid Diversion, Gloves	1,873	1,873	0
Chopsticks, Broom Cores	0.003	0.003	0
Compostable Material and Moisture Diverted by Composter	714	714	0
Other Waste	2,184	0	2,184
Construction Waste	16,503	16,168	335
Total Non-Hazardous Waste	21,274	18,755	2,519

#### Waste Diverted from Disposal (GRI 306-4):

#### Total Hazardous and Non-Hazardous Waste Diverted from Disposal (metric tons (t))

Offsite	2024	2023	2022
Preparation for Reuse	10	6	8
Recycling	18,693	69,008	11,988
Other Recovery Options	87	77	17

No on-site waste diverted from disposal.

## Total Weight of Hazardous and Non-Hazardous Waste (metric tons (t))

Hazardous Waste	Offsite		
	Preparation for Reuse	Recycling	Other Recovery Options
Batteries, Auto Parts, Electronic Waste, Light Bulbs, Waste Oil	5	23	0
Other Waste (e.g., Oil Filters)	6	1	0
<b>Total Hazardous Waste Diverted from Disposal</b>	<b>10</b>	<b>24</b>	<b>0</b>

Non-Hazardous Waste	Offsite		
	Preparation for Reuse	Recycling	Other Recovery Options
Containers, Paper, Liquid Diversion, Gloves	0	1,786	87
Chopsticks, Broom Cores	0	0.003	0
Compostable Material and Moisture Diverted by Composter	0	714	0
Construction Waste	0	16,168	0
<b>Total Non-Hazardous Waste Diverted from Disposal</b>	<b>0</b>	<b>18,668</b>	<b>87</b>

No waste diverted from disposal for biomedical, international custom hall, asbestos-containing material, and other non-hazardous waste; totals are all zero. No on-site waste diverted from disposal.

## Waste Directed to Disposal (GRI 306-5):

### Total Hazardous and Non-Hazardous Waste Directed to Disposal (metric tons (t))

Offsite	2024	2023	2022
Incineration <sup>1</sup>	47	43	33
Landfilling	2,542	2,828	2,167
Other	0	0	0

No on-site waste directed to disposal by disposal operation.

### Total Weight of Hazardous and Non-Hazardous Waste (metric tons (t))

	Offsite		
Hazardous Waste	Incineration <sup>1</sup>	Landfilling	Other
Biomedical, International Custom Hall	46	0.1	0
Other Waste (e.g., Oil Filters)	0.4	9	0
Asbestos-Containing Material	0	14	0
Total Hazardous Waste Directed to Disposal	47	23	0

<sup>1</sup> Incineration is with energy recovery; there is no incineration without energy recovery.

Non-Hazardous Waste	Offsite		
	Incineration <sup>1</sup>	Landfilling	Other
Other Waste	0	2,184	0
Construction Waste	0	335	0
<b>Total Non-Hazardous Waste Directed to Disposal</b>	<b>0</b>	<b>2,519</b>	<b>0</b>

No batteries, auto parts, electronic waste, light bulbs, waste oil, compostable material and moisture diverted by composter, containers, paper, liquid diversion, gloves, chopsticks, broom cores waste directed to disposal by disposal operation.

No on-site waste directed to disposal by disposal operation.

## AERONAUTICAL NOISE

The Airport Authority manages aircraft noise to balance the need for safe, convenient 24-hour travel with enjoyable urban living. Information on our approach is highlighted on our [website](#) as well as in our 2019–2023 Noise Management Plan (available for download from [this web page](#)) and Annual Noise Report (available for download from [this web page](#)).

SDG



### Concerns per 10,000 Aircraft Movements<sup>2,3</sup>

Investigating and responding to community questions and concerns about aircraft noise is one of the key elements of the Aeronautical Noise Management Program. All noise concerns we receive are logged into the Aircraft Noise and Operations Monitoring System (“ANOMS”) for trend analysis and reporting.

In 2024, we registered a total of 1,098 noise concerns. This equates to 43 concerns per 10,000 aircraft movements based on 257,660 runway movements. Evaluating the number of concerns per 10,000 aircraft movements shows the variability in the number of operations for each year, as well as allowing for comparison of YVR’s complaint volume against other airports.

	2024 <sup>A</sup>	2023	2022
<b>Concerns per 10,000 Aircraft Movements</b>	43	76	95

<sup>1</sup> Incineration is with energy recovery; there is no incineration without energy recovery.

<sup>2</sup> Aircraft movement data is collected from Tower log files provided by NAV CANADA. These files contain information related to runway and non-runway movements (which includes float planes and helicopters) at the airport. Noise concerns are collected and tracked in a database connected to our Aircraft Noise and Operations Monitoring System.

<sup>3</sup> Total number of complaints/10,000 aircrafts is an internally developed alternative to GRI Airport Operator Supplement A07 – number and % change of people residing in areas affected by noise.

# Key Performance Indicators Definitions

External assurance has been provided over the 2024 total values for the KPIs marked with an **A**. The assurance was provided against our internally developed criteria, with the exception of Scope 1 and Scope 2 Greenhouse Gas ("GHG") Emissions that were assured against GRI criteria. A detailed description of the results for the 2024 ESG assurance engagement can be viewed in the [Independent Practitioner's Assurance Report](#).

## CUSTOMER-DRIVEN BUSINESS PERFORMANCE

Customer/Passenger Satisfaction <b>A</b>	The Customer Satisfaction Survey ("CSAT") measures our passengers' overall satisfaction with the services and facilities at the airport. The survey is conducted through multi-lingual passenger intercepts using a five-dimension scale measuring very dissatisfied to very satisfied. The CSAT provides data from departing, arriving, and connecting passengers and includes a broad array of topics including Wi-Fi availability and quality, food and beverage choices, speed of check-in, cleanliness, and overall friendliness of staff. The indicator is measured by the average score of the Satisfied and Very Satisfied response rates from the survey.
Airline Satisfaction <b>A</b>	This indicator measures our performance from our air carrier customers' point of view. It measures our responsiveness, alignment with airline business, quality and availability of airport facilities both in terminal and airside.
Wi-Fi Satisfaction <b>A</b>	This indicator measures passenger satisfaction in the area of Wi-Fi and digitization. Our Wi-Fi satisfaction score is based on the same in-terminal surveys as our customer/passenger satisfaction score described above.

## OPERATIONAL PERFORMANCE & EFFICIENCY

Passengers <b>A</b>	This indicator provides the total number of departing and arriving passengers across all sectors (including transit passengers), broken down by origin and destination (Domestic, Transborder, and International).
Cargo	This indicator measures cargo volumes in terms of tonnes shipped, reflecting the service we provide to facilitate the movement of goods for businesses and the broader community.
Departure Punctuality <b>A</b>	The proportion of flights that depart from their stand within 15 minutes of their original scheduled departure time.
Average Wait Time at Security Screening <b>A</b>	This indicator represents the percentage of passengers who wait at security screening for 15 minutes or less from the point of lining up where the first boarding pass scan occurs until the boarding pass is scanned for a second time at the screening lane.
Baggage Connections <b>A</b>	This indicator represents the proportion of bags that have been successfully delivered to our airline partners at YVR and is a measure of the effectiveness of our infrastructure and processes to support connections through YVR.



## FINANCIAL PERFORMANCE & SUSTAINABILITY

Revenue	An indicator of our topline financial growth. It consists of aeronautical, non-aeronautical sources, and Aeronautical Improvement Fee ("AIF").
EBIDA (Earnings Before Interest, Depreciation, and Amortization)	A measure used to evaluate our operating performance and can be seen as a proxy for cash flow from our operations.
EROE (Excess of Revenue Over Expenses)	Measures the net return generated, which is the equivalent of net income for conventional companies. It provides the total picture of our annual financial performance including the impacts of interest, depreciation, and amortization.
ROIC (Return on Invested Capital)	Measures how well we allocate our financial capital to projects or investments to generate a return.

## PEOPLE, DIVERSITY & WELL-BEING

People Experience Survey <b>A</b>	This indicator measures aspects of employee engagement, employee well-being, and the ability to deliver optimized organizational performance. Our Organizational Health Index ("OHI") is a comprehensive survey that consists of about 100 proprietary questions assessed against nine health outcomes including direction, accountability, coordination and control, leadership, external orientation, innovation and learning, capabilities, motivation, and work environment. Survey results are assessed by scores and quartiles are determined relative to other organizations in McKinsey & Company's global database.
Lost Time Injury Frequency Rate <b>A</b>	This indicator measures total number of employee lost time injuries per 200,000 hours worked during the calendar year. A lost time injury is defined as a workplace injury resulting in lost workdays after the date of injury.


## CLIMATE CHANGE

Scope 1 <b>A</b> and Scope 2 <b>A</b> Greenhouse Gas ("GHG") Emissions <b>(GRI 305-1, 305-2)</b>	This indicator measures our Scope 1 and Scope 2 GHG emissions created by our direct operations. In early 2021, we announced our goal of becoming net zero by 2030. The implementation of our roadmap over the next nine years will result in the gradual reduction of our Scope 1 and Scope 2 GHG emissions created by our direct operations. In 2030, any residual emissions will be directly offset (vs purchasing offsets).
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# Global Reporting Initiative Content Index

The following index provides detailed information on the Airport Authority, for the reporting period covering January 1 – December 31, 2024, with the exception of our Ambient Air Quality (GRI A05) and Employment Equity (GRI 405-1) data.

GRI	DISCLOSURE	PAGE OR REFERENCE
GENERAL DISCLOSURES AND GOVERNANCE (OUR LEADERSHIP)		
THE ORGANIZATION AND ITS REPORTING PRACTICES		
2-1	Organizational details	<ul style="list-style-type: none"> <li>a. Name of the organization: Vancouver Airport Authority</li> <li>b. Ownership and legal form: Our Leadership, <a href="#">p. 17</a></li> <li>c. Location of its headquarters: Sea Island, Richmond, B.C., Canada</li> <li>d. Countries of operations: Vancouver Airport Authority operates in Richmond, B.C., Canada</li> </ul>
2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> <li>a. Entities listed in its sustainability reporting: Vancouver Airport Authority. With the exception of the Consolidated Financial Statements (which is available for download from <a href="#">this web page</a>), we do not report on the financial, environmental, and social impacts of our subsidiaries in this report.</li> <li>b. Audited Consolidated Financial Statements: The Consolidated Financial Statements document is available for download from <a href="#">this web page</a></li> <li>c. With the exception of the Consolidated Financial Statements (which is available for download from <a href="#">this web page</a>), we do not report on the financial, environmental, and social impacts of our subsidiaries in this report</li> </ul>
2-3	Reporting period, frequency, and contact point	<ul style="list-style-type: none"> <li>a. Reporting period and frequency of the Annual and Sustainability Reports: January 1, 2024 – December 31, 2024, Annual</li> <li>b. Reporting period for the Consolidated Financial Statements: January 1, 2024 – December 31, 2024</li> <li>c. Publication date of the Annual and Sustainability Reports: April 23, 2025</li> <li>d. Contact point: Questions can be directed to <a href="mailto:sustainability@yvr.ca">sustainability@yvr.ca</a></li> </ul>
2-4	Restatement of information	<ul style="list-style-type: none"> <li>a. GRI 305-1, Direct GHG Emissions, <a href="#">p. 56</a></li> <li>b. GRI 302-1, Energy Consumption, <a href="#">p. 57</a></li> </ul>
2-5	External assurance	<ul style="list-style-type: none"> <li>a. See <a href="#">Finance and Audit Committee Terms of Reference</a></li> <li>b. For the 2024 reporting period, we received external assurance over a selection of ESG indicators. The Independent Practitioner's Assurance Report can be found in this report, <a href="#">p. 81</a>. Our audited Consolidated Financial Statements document is available for download from <a href="#">this web page</a>.</li> </ul>


GRI	DISCLOSURE	PAGE OR REFERENCE
ACTIVITIES AND WORKERS		
2-6	Activities, value chain, and other business relationships	a. Who we are: Our Leadership, <a href="#">p. 17</a> b. i. Activities, products, services, and markets served: Our Business, <a href="#">p. 7</a> ii. Supply chain: Direct Economic Impact, <a href="#">p. 27</a> iii. Stakeholders: Our Stakeholders, <a href="#">p. 48</a> c. Business partners: 2024 Annual Report, which is available for download from <a href="#">this web page</a> Significant changes: Direct Economic Impact, <a href="#">p. 25</a>
2-7	Employees	Total Number of Employees: Our People and Community, <a href="#">p. 34</a>
2-8	Workers who are not employees	As of December 31, 2024, we had a total of 371 volunteers as part of our Green Coat volunteer program
GOVERNANCE		
2-9	Governance structure and composition	Board structure and composition and related disclosures can be found at <a href="#">About the Board</a> . Further details around Board composition and diversity can be found in this report, Our Leadership, <a href="#">p. 20</a> .
2-10 	Nomination and selection of the highest governance body	Details around the Board nomination and selection process can be found in this report, Our Leadership, <a href="#">p. 21</a>
2-11	Chair of the highest governance body	Annalisa King is Chair of the Board of Directors; <a href="#">Board of Directors</a>
2-12	Role of the highest governance body in overseeing the management of impacts	Details around the Board's responsibility for the Airport Authority's strategic direction and alignment to its values is outlined in the Board of Directors – Terms of Reference (Sept. 2024, V3), which is available for download from <a href="#">this web page</a> . Our economic, environmental, and social impacts are monitored as part of our Enterprise Risk Management ("ERM") program, managed by the risk owners, and are disclosed in this report. The Board is responsible for ensuring we have an adequate and effective ERM program, and ensuring that the sustainability performance of the Airport Authority is adequately and fairly reported to the public.

GRI	DISCLOSURE	PAGE OR REFERENCE
2-13	Delegation of responsibility for managing impacts	Our economic, environmental, and social impacts are monitored as part of our ERM program, managed by the risk owners, and are disclosed in this report. The Board is responsible for ensuring we have an adequate and effective ERM program, and ensuring that the sustainability performance of the Airport Authority is adequately and fairly reported to the public. The Board of Directors – Terms of Reference (Sept. 2024, V3) is available for download from <a href="#">this web page</a> .
2-14	Role of the highest governance body in sustainability reporting	The Board of Directors ensures that the sustainability performance of the Airport Authority is adequately and fairly reported to the public. The Board of Directors – Terms of Reference (Sept. 2024, V3) is available for download from <a href="#">this web page</a> .
2-15 <b>A</b>	Conflicts of interest	The Director Conflict of Interest Policy (Jan. 2023, V2) is available for download from <a href="#">this web page</a> . The total number of conflicts of interest can be found in this report, Our Leadership, <a href="#">p. 17</a> .
2-16	Communication of critical concerns	The Airport Authority has a formal Whistleblower Policy. In addition to internal channels for reporting, the Whistleblower Policy includes an option to report via a third-party confidence phone line or website. The total number of critical concerns can be found in this report, Our Leadership, <a href="#">p. 17</a> .
2-17	Collective knowledge of the highest governance body	Measures taken to advance the collective knowledge, skills, and experience of the Board of Directors can be found in the Board's Governance Rules and Practices Manual <a href="#">Guidelines for Corporate Governance</a>
2-18	Evaluation of the performance of the highest governance body	The Board has an annual process to review Board, Committee, and individual Director effectiveness. The Board's Governance Committee is charged with oversight of the process. The Governance Committee – Terms of Reference (Mar. 2024, V3) is available for download from <a href="#">this web page</a> .
2-19 <b>A</b>	Remuneration policies	See our sections on Executive and Board Compensation, <a href="#">pp. 22–24</a> . The Director Compensation Policy (Jan. 2024, V3) is available for download from <a href="#">this web page</a> . Statement of Executive Compensation (submitted: April 2, 2025) is available for download from <a href="#">this web page</a>
2-20	Process to determine remuneration	See our sections on Executive and Board Compensation, <a href="#">pp. 22–24</a>
2-21	Annual total compensation ratio	See our sections on Executive and Board Compensation, <a href="#">pp. 22–24</a>
STRATEGY, POLICIES, AND PRACTICES		
2-22	Statement on sustainable development strategy	<a href="#">2024 Annual Report</a>
2-23	Policy commitments	See our section on Business Ethics, <a href="#">p. 17</a>
2-24	Embedding policy commitments	See our section on Business Ethics, <a href="#">p. 17</a>

GRI	DISCLOSURE	PAGE OR REFERENCE
2-25	Processes to remediate negative impacts	See our section on Business Ethics, <a href="#">p. 17</a>
2-26	Mechanisms for seeking advice and raising concerns	See our section on Business Ethics, <a href="#">p. 17</a>
2-27	Compliance with laws and regulations	There were no known significant instances of non-compliance with laws and regulations during the 2024 reporting period
2-28	Membership associations	<p><i>Membership of associations:</i> Airports Council International, Canadian Airports Council, Greater Vancouver Board of Trade, Business Council of B.C., B.C. India Business Network, Canadian Chamber of Commerce, B.C. Chamber of Commerce, Greater Vancouver Gateway Council, Pacific Rim Cruise Association, B.C. Tech Association, Tourism Industry Association of Canada, Destination Vancouver, Richmond Chamber of Commerce, Surrey Board of Trade, The International Air Cargo Association, Canadian International Freight Forwarders Association, and Tourism Industry Association of B.C.</p> <p><i>Partnerships:</i> The Airport Authority has partnerships with the Greater Vancouver Board of Trade, Richmond Chamber of Commerce, B.C. Chamber of Commerce, Greater Vancouver Gateway Council, Tourism Industry Association of Canada, Indigenous Tourism BC, Indigenous Tourism Association of Canada, Canada's Aviation Hall of Fame, B.C. Women's Hospital Foundation, B.C. Aviation Council, Destination Canada, Destination British Columbia, Destination Vancouver, Vancouver Hotel Destination Association, Rocky Mountaineer, Tourism Whistler, and Tourism Richmond</p>
2-29	Approach to stakeholder engagement	Our Stakeholders, <a href="#">p. 48</a>
2-30	Collective Bargaining Agreements	A total of 78% of employees as of December 31, 2024, are covered by our Collective Bargaining Agreement. YVR has a OneYVR philosophy, providing much of the same working conditions and terms of employment as employees not covered. This principle was applied as part of our collective bargaining process and results.
BUSINESS ETHICS (material topic)		
414-1	New suppliers that were screened using social criteria	Direct Economic Impact, <a href="#">p. 27</a>
205-2 <b>A</b>	Communication and training about anti-corruption policies and procedures	Business Ethics, <a href="#">p. 18</a>
ECONOMIC (OUR BUSINESS)		
DIRECT ECONOMIC IMPACT (material topic)		
201-1	Direct economic value generated and distributed	Direct Economic Impact, <a href="#">p. 26</a>
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Resiliency, <a href="#">p. 29</a> Climate Change Resilience Report, available for download from <a href="#">this web page</a>

GRI	DISCLOSURE	PAGE OR REFERENCE
AIR SERVICES AND CONNECTIONS (material topic)		
A01	Total number of passengers annually, broken down by passengers on international and domestic flights, and broken down by origin-and-destination and transfer passengers, including transit passengers	Air Services, Passengers, and Cargo, <a href="#">p. 8</a>
CUSTOMER CARE (material topic)		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Security and Safety, <a href="#">p. 13</a>
Internally Developed Criteria <b>A</b>	Customer Satisfaction ("CSAT")	Passenger Experience, <a href="#">p. 10</a>
ENVIRONMENT (OUR ENVIRONMENT)		
ENERGY (material topic)		
302-1 <b>A</b>	Energy consumption within the organization	Reducing Air and Carbon Emissions, <a href="#">p. 57</a>
WATER USE (material topic)		
303-3 <b>A</b>	Water withdrawal	Water Use, <a href="#">p. 63</a>
ECOSYSTEM HEALTH (material topic)		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ecosystem Health, <a href="#">p. 64</a>
AIR EMISSIONS (material topic)		
305-1 <b>A</b>	Direct (Scope 1) GHG emissions (tonnes of CO <sub>2</sub> e)	Reducing Air and Carbon Emissions, <a href="#">p. 56</a>
305-2 <b>A</b>	Energy indirect (Scope 2) GHG emissions (tonnes of CO <sub>2</sub> e)	Reducing Air and Carbon Emissions, <a href="#">p. 56</a>
305-4	GHG emissions intensity	Reducing Air and Carbon Emissions, <a href="#">p. 56</a>
A05	Ambient air quality levels according to pollutant concentrations in microgram per cubic metre (µg/m <sup>3</sup> ) or parts per million (ppm) by regulatory regime	Reducing Air and Carbon Emissions, <a href="#">p. 61</a>

GRI	DISCLOSURE	PAGE OR REFERENCE
EFFLUENT AND WASTE (material topic)		
<b>Internally Developed Criteria A</b>	Waste Generated and Diverted (Terminal waste only; as measured in the 2020–2024 Environmental Management Plan)	Effluent and Waste, <a href="#">p. 66</a>
<b>A06</b>	Aircraft and pavement de-icing/anti-icing fluid used and treated by m <sup>3</sup> and/or metric tons	Effluent and Waste, <a href="#">p. 66</a>
<b>306-3</b>	Waste generated	Effluent and Waste, <a href="#">p. 67</a>
<b>306-4</b>	Waste diverted from disposal	Effluent and Waste, <a href="#">p. 68</a>
<b>306-5</b>	Waste directed to disposal	Effluent and Waste, <a href="#">p. 70</a>
GROUND TRANSPORTATION (material topic)		
<b>Internally Developed Criteria</b>	Proportion of surveyed air passengers using collective transit	Parking and Ground Transportation, <a href="#">p. 15</a>
AERONAUTICAL NOISE (material topic)		
<b>Internally Developed Criteria A</b>	Total number of concerns per 10,000 aircraft movements	Aeronautical Noise, <a href="#">p. 71</a>
<b>SOCIAL (OUR COMMUNITY)</b>		
INDIRECT ECONOMIC IMPACT (material topic)		
<b>203-1</b>	Infrastructure investments and services supported	Local Communities, <a href="#">p. 52</a>
EMPLOYMENT PRACTICES (material topic)		
<b>401-1 A</b>	New employee hires and employee turnover	Employees, <a href="#">p. 37</a>
<b>404-2</b>	Programs for upgrading employee skills and transition assistance programs	Employees, <a href="#">p. 41</a>
EMPLOYEE HEALTH AND SAFETY (material topic)		
<b>403-9</b>	Work-related injuries	Employee Health and Safety, <a href="#">p. 43</a>

GRI	DISCLOSURE	PAGE OR REFERENCE
DIVERSITY AND EQUAL OPPORTUNITY (material topic)		
405-1 	Diversity of governance bodies and employees	Board Diversity, <a href="#">p. 20</a> ; Diversity and Equal Opportunity, <a href="#">p. 44</a>
406-1	Incidents of discrimination and corrective actions taken	Diversity and Equal Opportunity, <a href="#">p. 46</a>
LOCAL COMMUNITIES (material topic)		
413-1	Operations with local community engagement, impact assessments, and development programs	Vancouver Airport Authority operates a single airport and therefore this equates to 100%. Local Communities, <a href="#">p. 52</a>
SECURITY AND SAFETY (material topic)		
A09	Total Annual Number of Wildlife Strikes per 10,000 Aircraft Runway Movements	Security and Safety, <a href="#">p. 14</a>



# Independent Practitioner's Assurance Report

## To the Management of Vancouver Airport Authority

### Scope

We have been engaged by Vancouver Airport Authority to perform a 'reasonable assurance engagement' and a 'limited assurance engagement', as defined by Canadian Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Vancouver Airport Authority's select key performance indicators (the "Subject Matter") detailed in the accompanying schedule and contained in Vancouver Airport Authority's Sustainability Report (the "Report"). The key performance indicators in scope for 'reasonable assurance' are referred to herein as "Subject Matter 1" and those in scope for 'limited assurance' are referred to herein as "Subject Matter 2".

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or a conclusion on this information.

### Criteria Applied by Vancouver Airport Authority

In preparing the Subject Matter, Vancouver Airport Authority applied the relevant guidance contained within the Global Reporting Initiative ("GRI") Sustainability Reporting Standards and internally developed criteria (collectively, the "Criteria") as detailed in the accompanying schedule and the Report. The internally developed criteria were specifically designed for the preparation of the Report. As a result, the applicable performance indicators may not be suitable for another purpose.

### Vancouver Airport Authority's Responsibilities

Vancouver Airport Authority's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

## EY's Responsibilities

As it relates to Subject Matter 1 and Subject Matter 2, our responsibility is to express an opinion or a conclusion, respectively, on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *Canadian Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('CSAE 3000') and the *Canadian Standard for Assurance Engagements on Greenhouse Gas Statements* ('CSAE 3410'). These standards require that we plan and perform our engagement to obtain reasonable or limited assurance, as applicable, about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion, as it relates to Subject Matter 1.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion, as it relates to Subject Matter 2.

## Our Independence and Quality Management

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Description of Procedures Performed

### Subject Matter 1

Our procedures included:

- Conducting interviews with relevant personnel to obtain an understanding of the business, reporting processes and internal controls, including the process for collecting, aggregating, and reporting the Subject Matter 1;
- Analytical review procedures to support the reasonableness of the data;
- Testing, on a sample basis, accuracy of calculations performed and agreeing to source documentation, where applicable;
- Reviewing presentation and disclosure of Subject Matter 1 in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

### Subject Matter 2

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducting interviews with relevant personnel to understand process for collecting, aggregating, and reporting Subject Matter 2;
- Analytical review procedures and inquiries, reperformance of calculations, where applicable, and testing, on a limited sample basis, underlying source information to support the completeness and accuracy of Subject Matter 2; and
- Checking presentation and disclosure of Subject Matter 2 in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

## Inherent Limitations

The Greenhouse Gas (GHG) quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques which can result in materially different evaluation and can impact comparability between entities and over time.

## Opinion – Subject Matter 1

In our opinion, Subject Matter 1 for the year ended December 31, 2024 is presented, in all material respects, in accordance with the Criteria.

## Conclusion – Subject Matter 2

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that Subject Matter 2, for the reporting periods indicated in the accompanying schedule, is not prepared, in all material respects, in accordance with the Criteria.

The logo for Ernst & Young LLP is written in a black, cursive script font.

Chartered Professional Accountants

March 25, 2025  
Vancouver, Canada

# SCHEDULE

## Subject Matter 1

Our reasonable assurance engagement was performed on the following Subject Matter for the year ended December 31, 2024:

Performance Indicator	Criteria	Unit of Measure	Reported Value	Report Page(s)
Scope 1 GHG Emissions (excl. Biogenics)	GRI 305-1	t CO <sub>2</sub> e	6,432	<a href="#">pg. 6 &amp; 56</a>
Scope 2 GHG Emissions	GRI 305-2	t CO <sub>2</sub> e	988	<a href="#">pg. 6 &amp; 56</a>

## Subject Matter 2

Our limited assurance engagement was performed on the following Subject Matter. The reporting period for the 'Diversity and Equal Opportunity – employees' indicator is for the year ended December 31, 2023. The reporting period for all other indicators is for the year ended December 31, 2024:

Performance Indicator	Criteria	Unit of Measure	Reported Value	Report Page(s)
Energy Consumption within the Organization	GRI 302-1	GJ	522,624	<a href="#">pg. 59</a>
Water Use	GRI 303-3	megalitres	938.068	<a href="#">pg. 63</a>
Waste				
Waste Generated	Internally developed <sup>1</sup>	kg	4,771,165	<a href="#">pg. 66</a>
Waste Diverted		% diverted	54	<a href="#">pg. 65</a> & <a href="#">66</a>
Employment Practices				
Total Number of New Employees Hired	GRI 401-1	# of employees	243	<a href="#">pg. 37</a>
Total Number of Employees Terminated	GRI 401-1	# of employees	99	<a href="#">pg. 39</a>

<sup>1</sup> The internally developed criteria of Aeronautical Noise is described on [page 71](#) in the Report. All other internally developed criteria are described in the Report under the Key Performance Indicators Definitions section.

Performance Indicator	Criteria	Unit of Measure	Reported Value	Report Page(s)
Diversity and Equal Opportunity – Governance Bodies				
Women	GRI 405-1	% of individuals	53.3	<a href="#">pg. 20</a>
Age Group: 30–50 Years		% of individuals	0	<a href="#">pg. 20</a>
Age Group: Over 50 Years		% of individuals	100	<a href="#">pg. 20</a>
Indigenous Peoples		% of individuals	0	<a href="#">pg. 20</a>
Persons with Disabilities		% of individuals	0	<a href="#">pg. 20</a>
Visible Minorities		% of individuals	26.7	<a href="#">pg. 20</a>
Diversity and Equal Opportunity – Employees				
Women	GRI 405-1	% of employees	41.8	<a href="#">pg. 44</a>
Indigenous Peoples		% of employees	3.4	<a href="#">pg. 44</a>
Persons with Disabilities		% of employees	2.1	<a href="#">pg. 44</a>
Visible Minorities		% of employees	43.7	<a href="#">pg. 44</a>
Nomination and Selection of the Board of Directors	GRI 2-10	N/A	N/A	<a href="#">pg. 21</a>
Board Conflict of Interest	GRI 2-15	N/A	N/A	<a href="#">pg. 21</a>
Board and Executive Remuneration and Incentives	GRI 2-19	N/A	N/A	<a href="#">pg. 22–24</a>

Performance Indicator	Criteria	Unit of Measure	Reported Value	Report Page(s)
Anti-Corruption				
Governance Body Members That Anti-Corruption Policies Have Been Communicated To	GRI 205-2	# of individuals	15	<a href="#">pg. 18</a>
		% of individuals	100	<a href="#">pg. 18</a>
Employees That Anti-Corruption Policies Have Been Communicated To – Management		# of employees	187	<a href="#">pg. 18</a>
		% of employees	100	<a href="#">pg. 18</a>
Employees That Anti-Corruption Policies Have Been Communicated To – Non-Management		# of employees	836	<a href="#">pg. 18</a>
		% of employees	100	<a href="#">pg. 18</a>
Business Partners That Anti-Corruption Policies and Procedures Have Been Communicated To		# of business partners	134	<a href="#">pg. 18</a>
		% of employees	100	<a href="#">pg. 18</a>
Employees That Have Received Training on Anti-Corruption – Management		# of employees	124	<a href="#">pg. 19</a>
		% of employees	66	<a href="#">pg. 19</a>
Employees That Have Received Training on Anti-Corruption – Non-Management		# of employees	606	<a href="#">pg. 19</a>
		% of employees	72	<a href="#">pg. 19</a>
Aeronautical Noise	Internally developed <sup>1</sup>	Concerns per 10,000 aircraft movements	43	<a href="#">pg. 71</a>
Customer/Passenger Satisfaction	Internally developed <sup>1</sup>	% satisfaction	93	<a href="#">pg. 5</a> & <a href="#">10</a>
Airline Satisfaction	Internally developed <sup>1</sup>	Score out of 5	3.39	<a href="#">pg. 5</a>
Wi-Fi Satisfaction	Internally developed <sup>1</sup>	% satisfaction	84	<a href="#">pg. 5</a> & <a href="#">10</a>
Passengers				
Arriving	Internally developed <sup>1</sup>	Passengers	13,155,073	<a href="#">pg. 8</a>
Departing		Passengers	13,050,728	<a href="#">pg. 8</a>
Total Passengers		Passengers	26,205,801	<a href="#">pg. 5</a> & <a href="#">8</a>

<sup>1</sup> The internally developed criteria of Aeronautical Noise is described on [page 71](#) in the Report. All other internally developed criteria are described in the Report under the Key Performance Indicators Definitions section.

Performance Indicator	Criteria	Unit of Measure	Reported Value	Report Page(s)
Departure Punctuality	Internally developed <sup>1</sup>	% flights	75.6	<a href="#">pg. 5 &amp; 7</a>
Lost Time Injury Frequency Rate	Internally developed <sup>1</sup>	Lost time injuries per 200,000 hours worked	1.86	<a href="#">pg. 6, 42 &amp; 43</a>
Baggage Connections	Internally developed <sup>1</sup>	% delivered	99.9	<a href="#">pg. 5 &amp; 7</a>
People Experience Survey	Internally developed <sup>1</sup>	Quartile	Third	<a href="#">pg. 6</a>
		Score (%)	65	<a href="#">pg. 6 &amp; 31</a>
Average Wait Time at Security Screening	Internally developed <sup>1</sup>	% of passengers	97	<a href="#">pg. 5 &amp; 7</a>

<sup>1</sup> The internally developed criteria of Aeronautical Noise is described on [page 71](#) in the Report. All other internally developed criteria are described in the Report under the Key Performance Indicators Definitions section.