



Israeli Resilience Meets Global Resonance Now More Than Ever

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Soaring Through Challenges Statement from the CEO

Dina Ben Tal Ganancia CEO of EL AL

2023 will be remembered as one of the most challenging and complex periods in Israel's history. The events of October 7th, known as Black Saturday, altered the course of our nation's history and impacted all of us. The prolonged war thrust upon us following the surprise attack has created significant challenges, both nationally and within the business community.

From the very first day of the war, ELAL committed itself to the national effort, taking on the responsibility of continuing to serve as the vital bridge between Israel and the world. The company worked tirelessly, day and night, to repatriate thousands of Israelis, including security and medical personnel. We expanded our flight schedule, including rescue flights from various destinations, and made necessary adjustments to our operations. Additionally, ELAL transported thousands of tons of essential cargo in coordination with security forces, emergency services, and various government

ministries.

In close collaboration with the Hostages and Missing Families Forum, EL AL has transported family members for diplomatic activities and advocacy efforts in different countries worldwide. We also supported Zionist organizations, including Taglit-Birthright, Nefesh B'Nefesh, and Habonim Dror, providing assistance to those in need and transporting significant amounts of donated goods for residents of Israel evacuated from their homes.

A major challenge for the company was ensuring continuous aviation operations to and from Israel despite 13% of our employees getting called up for reserve duty. During this difficult time, we also witnessed the beautiful side of Israel: our employees volunteered over 15,000 hours at various IDF bases, assisting with harvests, helping residents of the Gaza border region, and aiding the IDF in packaging combat rations for soldiers. Our teams, both as groups and individuals, led significant projects that supported soldiers in the field, families evacuated from their homes, wounded individuals in hospitals, and alleviated the hardships of bereaved families.

This year, we also saw the continued progress of our company in the ESG domain, as we remained committed to advancing these values even under the challenging circumstances:

- Environment: EL AL signed the IEnvA (IATA Environmental Assessment) agreement with the International Air Transport Association (IATA) and began implementing actions and initiatives that will contribute to environmental sustainability as part of the global mission to gradually reduce our carbon footprint to achieve NET ZERO by 2050.
- **Social:** For the third consecutive year, EL AL received the highest APEX service rating of five stars, positioning us alongside leading airlines worldwide. Additionally, we began formulating a responsible supply chain policy that reflects our commitment to our suppliers.
- Governance: EL AL renewed its code of ethics, aligning with our core values, and strengthened gender diversity on the Board of Directors by appointing an additional female director, a commitment we plan to continue by adding more female directors in the future. We also formalized our donation policy within the company, created periodic committees under my leadership, and appointed a dedicated risk management coordinator. This role has been instrumental in mapping and preparing a corporate risk management plan (ERM) over the past year.

Driven by our commitment to ESG values, the

company actively pursued its candidacy for the 2024 Maala rating for the first time since the COVID-19 pandemic. In July 2024, we received the prestigious Platinum rating, positioning us as a leader in ESG among the largest companies in Israel. We are committed to deepening our focus in this area, guided by our values and vision: to continue connecting Israel to the world.

I would like to once again extend my deepest gratitude to the thousands of EL AL employees who work tirelessly to ensure our success. This dedication is particularly evident during these extraordinary times when company operations demand immense flexibility, commitment, and professionalism. We are fortunate to have the best people, and they have enabled us to maintain our operations despite the challenges. Every one of our employees plays a crucial role in the prosperity and well-being of EL AL.

As I write these words, over one hundred hostages are still in Hamas captivity. I pray for their swift and safe return and the homecoming of all our security forces on the front lines. At EL AL, we will continue to do everything in our power to remain your first choice, ensuring that you feel at home no matter where you are while proudly carrying the flag of Israel on our aircraft.





Local Roots meets Universal Reach
Through Our Gates

EL AL's 2023 ESG Report

The Company is pleased to present EL AL Israel Airlines LTD's ("EL AL" or "the Company") ESG report for the year 2023. This report marks the company's renewed commitment to transparent and comprehensive disclosure of its ESG performance. By continuing and expanding the ESG reporting, EL AL aims to provide its stakeholders with valuable insights into its sustainability efforts, strategies, achievements, and challenges faced during the reporting period.

During March 2023, EL AL established an ESG steering committee led by the CEO, aiming at approving work plans, making strategic decisions, and monitoring progress. The committee, which meets biannually, includes the designated leaders for each area of activity: Environment, Social, and Governance (ESG), with adhoc participants as needed. Within this framework, the committee defined focuses and objectives, and work plans were approved for each of these domains.



In the environmental domain

EL AL has joined approximately 50 airlines worldwide in signing the International Air Transport Association (IATA) Environmental Assessment (IEnvA) program, which implements actions and measures to enhance environmental sustainability. The work on creating the EMS system within the selected scopes, according to the IEnvA guidelines, has begun.

The Company enhanced its fuel efficiency techniques implementation and managed to lower its fuel efficiency (million gallons/100 RTK).



In the social domain

2023 marks the third consecutive year that EL AL has received the prestigious APEX Luxury Service Award, achieving the maximum five-star service rating and aligning us with the world's leading airlines. The Company have also introduced a new chef and flight menu. Additionally, EL AL previous practices and began developing a renewed structure for the social leaders and a "Responsible Supply Chain" policy, a process that will continue into 2024. The Company re-applied for the Maala ESG rating and are pleased to have achieved the honorable Platinum rank.

Also in 2023, EL AL launched an Employee Engagement Survey to assess organizational sentiments, internal communication, well-being, and developmental aspects, promoting a holistic understanding of employee engagement. In December 2023, the Company's Donations and Community Involvement Policy was approved, outlining the Company's approach to social responsibility.



In the corporate governance domain

EL AL continued to strengthen in corporate governance throughout 2023, by carrying out the following actions: (1) establishing a Safety Committee on behalf of the Board of Directors, (2) appointing a female external director in August 2023, in order to align with gender diversity requirements, (3) updating the company's Code of Ethics, in line with its values, and (4) appointing a manager responsible for collecting and evaluating all risk-related issues.





Local Heroes - Global Ambassadors

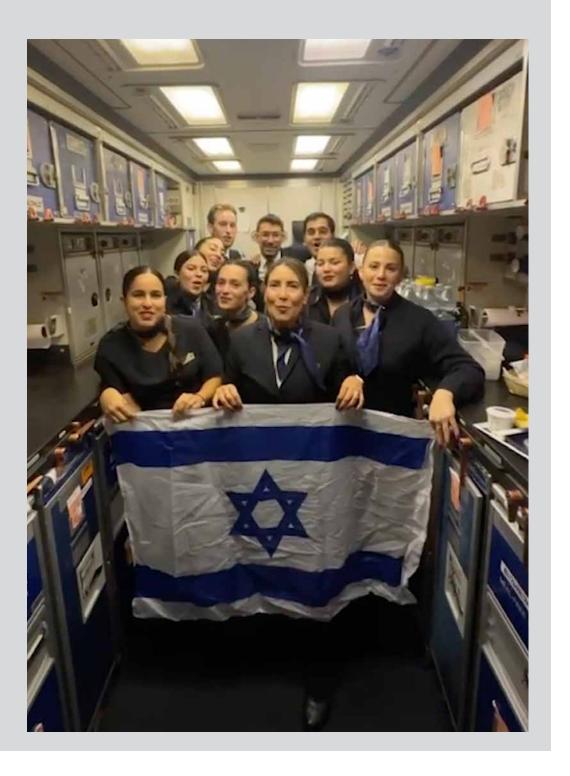
The Iron Swords War

From the beginning of the Iron Swords War in October 2023 (the "War"), EL AL mobilized to support Israel and its citizens. The company focused on:

- 1. Facilitating Return of Citizens: Adding approximately 150 flights and operating special rescue flights to bring citizens, particularly those called up for reserve duty, back to Israel.
- 2. Passenger and Cargo Transport: From the outbreak of the War until shortly before the end of 2023, the company flew over 1.88 million passengers on approximately 10,300 flights. It also expanded its cargo operations, transporting over 37,200 tons of cargo to and from Israel by converting a passenger aircraft into a cargo configuration and utilizing dedicated cargo planes.
- **3.Adjusting Flight Operations:** Due to high demand and security directives, the company adjusted its route network,

- including suspending flights over Omani airspace, halting seasonal and certain planned flights, and making changes to existing flight paths.
- 4. Support for Hostage Families: Establishing a support system to aid families of hostages and missing persons carrying relatives and representatives to various countries to promote advocacy and diplomacy efforts for their release.
- **5. Donations:** within three months, from the outbreak of the war until December 23, the company contributed to charitable organizations supporting IDF activities and communities in the surrounding area with an amount exceeding 1.5 million dollars.

Read more about the Company's efforts in the Social and Employee chapters.



Remarks

This ESG report provides valuable insights into the ESG performance of EL AL.

Looking ahead, the Company is committed to enhancing the scope of this report in the coming years. The Company's intention is to conduct a more comprehensive assessment of ESG performance across relevant aspects. This strategic approach underscores the Company's dedication to transparency, accountability, and sustainable practices.

The report was prepared in accordance with the 2021 GRI reporting standards, and it describes the Company's activities for the reporting year of 2023. For any inquiries or feedback regarding EL AL's ESG report or sustainability initiatives, contact Ayelet Recanati, Corporate Responsibility (ESG) and Welfare Services Manager at EL AL. The Company welcome your input as EL AL continue to advance EL AL's sustainability journey and create long-term value for its stakeholders.

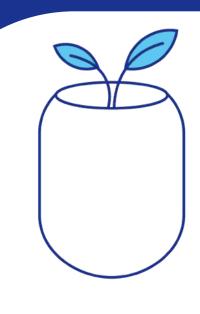
ELJ*VA*LJ*N*

Ayelet Recanati
Corporate Responsibility (ESG),
Welfare Services Human Resource Division

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HIGHLIGHTS 2023



Environment

1.9 MtCO₂e

Scope 1+2

742 gCO_{2e/RTK}

GHG intensity

13%

Electric cars

7.8

M gallons/100RTK

Energy Efficiency



Social

43%

Female employees (including CEO) 38%

Female in non-executive management

97%

Employees are in collective agreement

3.8h

Annual average hours of training per employee



Governance

50%

Independent directors

1:07.4

Highest salary to Median

3,000

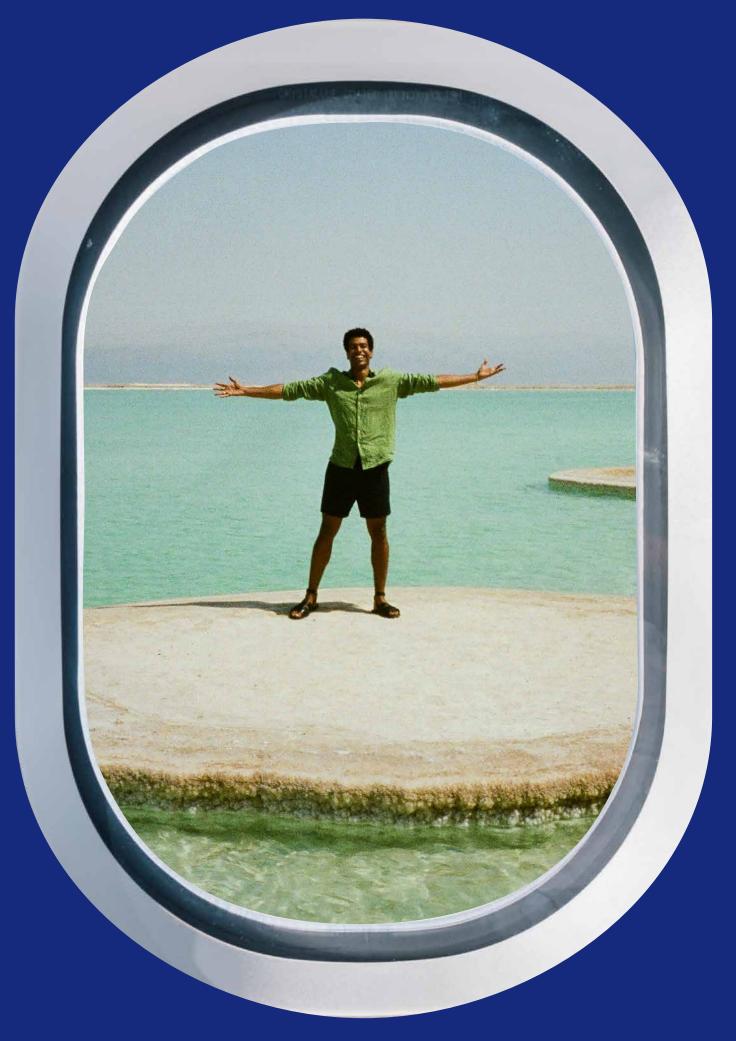
Personal safety trainings

At least

80%
Attendance of board committees

35%

Women executive management



Connecting Israel To The World Now More Than Ever

Material Topics Environment **GRI Index** Social Governance

Connecting Israel To The World Now More Than Ever **About ELAL**

The Group

Like the State of Israel, EL AL was established in 1948, and its main operations involve air transport of passengers and cargo.

In June 2005 EL AL went public and issued stocks on the Tel Aviv Stock Exchange (TASE) as part of its initial public offering, thus making the Company a public company. According to the Israeli Companies Law-1999 (the "Companies Law"), a public company isa company whose shares are listed for trade in a stock exchange. As of 2023, Eli Rosenberg, through a wholly owned company, Kanfei Nesharim Aviation Ltd. ("Kanfei Nesharim") constitutes the controlling shareholder of EL AL.

The Israeli government owns a special Share at EL AL (the "Special Share") entitling it with a special right to act in certain circumstances, where doing so serves Israel's national interests.

For further information regarding the Special Share, please see Note 18.D to the Company's Financial Statements for the fiscal year 2023 (the "Financial Statements").



As of December 31, 2023, Kanfei Nesharim. holds approximately 47.64% of the regular shares of the Company. As of the date of this report, Kanfei Nesharim holds approximately 47.22% of the regular shares of the Company. As of November 2023, EL AL's fleet comprised of 47 aircraft.

EL AL is a member of the **Maala organization** – an umbrella organization for businesses committed to managing corporate responsibility and serving as a tool for evaluating and integrating social commitment in Israeli organizations. In 2023, the Company re-applied to the Maala index and has been ranked at the "Platinum" level in the Maala rating (read more in the "Community giving and charitable support" chapter of this report).



Corporate Structure

The Company maintains various subsidiary relationships:

> EL AL Frequent Flyer Ltd. (the "Frequent" Flyer")

A subsidiary which was established during 2022. As of today, the Company holds approximately 80.1% of the Frequent Flyer, and the remaining shares are held by Phoenix Insurance Company Ltd.

> Sun D'or International Airways Ltd. ("Sun D'or")

Sun d'Or markets the charter flights through the sale of entire aircraft capacity to third parties as well as partial capacity to various wholesalers and travel agents and Sun d'Or markets the scheduled flights through direct sale to agents and the public.

> Tamam Aircraft Food Industries (Ben **Gurion Airport) Ltd. ("Tamam")**

A wholly owned subsidiary of the Company and is mainly in the production and supply of kosher meals to airlines. In addition, Tamam also provides catering services to various institutions. Tamam's offices and production plant are located at Ben Gurion Airport.

>> Borenstein Caterers Inc ("Borenstein") Operating in New York, USA, Borenstein specializes in producing and delivering kosher meals to the Company, as well as to other airlines and institutions.

> Katit Ltd. ("Katit")³

Katit's primary function revolved around managing a chain of dining rooms catering the group's workforce.

> Cockpit Innovation Ltd. ("Cockpit")

Operates investments in portfolio companies linked to the aviation industry. The Company holds an approximate 80.9% in Cockpit. This subsidiary operates as an incubator for investment ventures linked to aviation.

> Superstar Holidays Limited ("Superstar") This UK-based subsidiary focuses on marketing tour packages and selling flight tickets for route operated by the Company.

> Air Consolidators Israel Ltd ("ACI") Focuses mainly on the air transport of cargo from Ben Gurion Airport. The company holds 50% of ACI.

> EL AL Israel Airlines Gulf FZCO established in Dubai for the provision of security services to the Israeli airlines.

It is important to note that this report is focused exclusively on EL AL's activities.

SG Report 2023 The Report ELAL Material Topics Environment Social Governance GRI Index



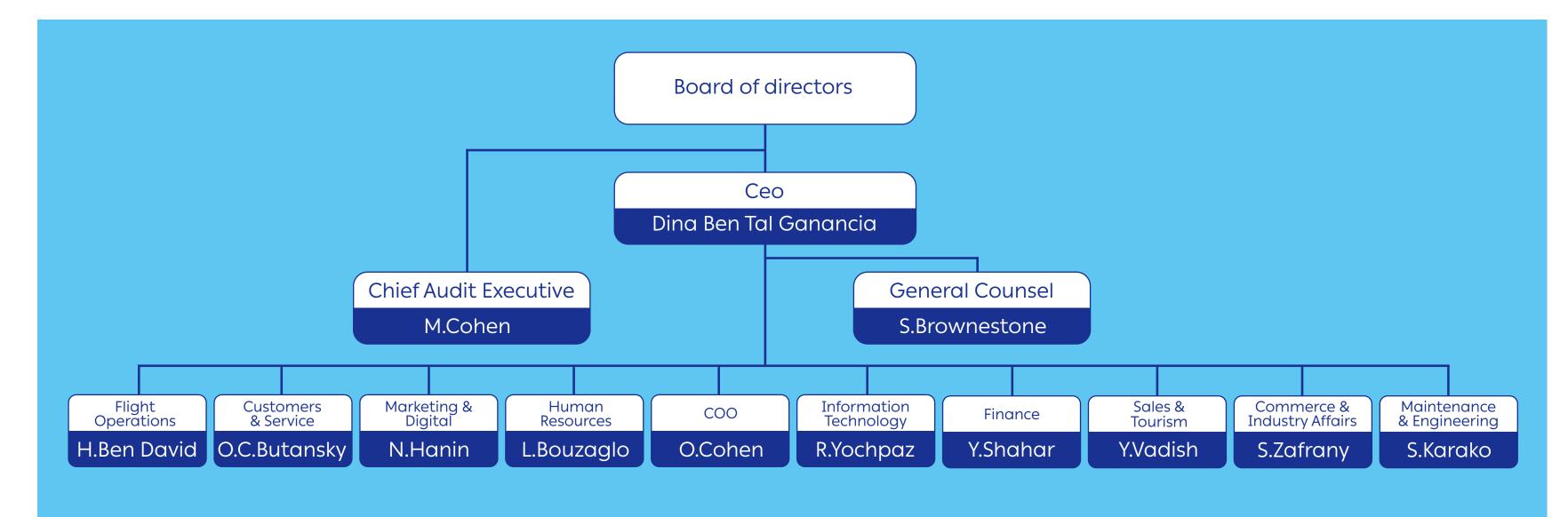




Governance Structure

The ongoing management of the Company's affairs is entrusted to the CEO of the Company, who relies on the management team to fulfill its role. The management team serves as the main hierarchy of the Company and is composed of the following:

- > Deputy CEO and COO
- **→** CFO
- > EVP and Chief Customer Experience Officer
- > EVP Sales and Tourism
- > VP Human Resources
- > VP Operations
- > VP Maintenance and Engineering
- > VP Commercial and Industrial Affairs
- > VP Marketing and Digital
- > Chief Information Officer
- → General Counsel and Strategic Partnerships



As part of the approval of the 2022 ESG Report and the renewed Code of Ethics, the management team received comprehensive ESG training at the beginning of 2024. This training covered a range of critical topics, including best practices for ESG issues, emerging regulatory trends, and strategic approaches

to integrating ESG principles into the company's operations. The objective of this training was to equip the management team with the necessary knowledge and skills to effectively implement the new Code of Ethics and to drive the company's commitment to sustainability and ethical business practices forward.

Board-level Oversight

The Company's Board of Directors (the "Board") is dedicated to implementing effective corporate governance strategies that align with current industry standards. The Board recognizes and values the significance of ESG issues and the impact they have on EL AL's stakeholders.

Governance

Evaluation Of The Performance Of The Highest Governance Body

As part of EL AL's commitment to maintaining the highest standards of corporate governance, the Company conducts an annual corporate governance questionnaire. This assessment tool evaluates the effectiveness, transparency, and accountability of the organization's Senior Management and the Board, ensuring that the governance practices meet the required standards and maintain a high level of integrity.

The corporate governance questionnaire addresses several key aspects, including the independence of the Board, the competence and qualifications of the Board members, the frequency and structure of Board meetings (including convening a General Assemblies), and the separation between the functions of the CEO and the Chairman of the Board. It also evaluates the effectiveness of various committees, such as the Audit and Compensation Committee and the Financial Statements Committee. By conducting this annual review, the Company identifies areas for improvement, enhances its corporate governance structure, and

demonstrates its commitment to transparency and accountability to stakeholders.

The role responsible for assessing the Board's performance falls under the purview of the Company's Internal Auditor (the "Internal Auditor"). This evaluation is conducted independently and occurs in alignment with the Internal Auditor's annual work plan.

The frequency of the assessments is determined collaboratively by the Board, CEO, and the Internal Auditor, as part of the annual working plan discussions.

This proactive approach to corporate governance is an integral part of the Company's ESG strategy, as the Company's believes that a robust governance structure is essential for managing the unique risks and opportunities faced by the aviation industry.

The Company's commitment to strong corporate governance supports its efforts to minimize the environmental impact of its operations, foster positive social changes, and delivers a long-term value to the relevant stakeholders.





Material Topics

The process of identifying material topics was conducted in line with the GRI reporting standards methodology. This involved determining the most significant ESG areas of focus for EL AL and its stakeholders, based on a sector-specific benchmark analysis. Relevant sources included:

- > Comparable airline companies in the global market
- > Leading ESG rating agencies
- > Key reporting standards

By adhering to the GRI standards and following best practices in ESG reporting, ELAL ensures that its material topics are appropriately identified and addressed to meet the expectations of its stakeholders.



Environment

Managing the Environmental & Climate Impact

Energy and Fuel Efficiency

Waste and Material Management



Social

Health & Safety

HR Exprience & development

Fair Employment in a Diverse Environment

Customer Experience



Governance

Risk Management and Business Resilience

Responsible Supply Chain

Responsible Corporate

Governance & Business Ethics

The Stakeholders

The Company operations have a significant impact on numerous individuals both locally and globally. With a workforce of thousands in multiple countries, extensive supplier networks, and customer outreach spanning the globe, the Company's reach is extensive. As such, the Company hold steadfast to the value of ongoing dialogue with stakeholders identified as having an interest in the Company's activities and their natural influence on us. This dialogue is vital for enhancing the Company's organizational performance and aligning the Company's services and operations with emerging needs. Below is a description of ELAL's stakeholder engagement approach across various categories:

Customers

The Company conducts more than 10,000 monthly customer surveys, utilizing proactive communication to maintain continuous improvement. The Company holds strategic meetings with customers

prior to their flights at the Company's main hub, Ben Gurion Airport, aimed at anticipating needs and aligning services accordingly. Additionally, the Company convenes focus groups to identify needs and tailor offerings to meet customer expectations. The Company's customers also initiate dialogue through proactive outreach, allowing for responsive service adjustments.

Suppliers

The Company maintains diverse communication channels with suppliers, including workshops for taxi drivers serving the air and ground operations, and surveys for supplier feedback. These interactions ensure the smooth coordination of services.

Employees

Regular surveys, ongoing communication, feedback meetings, and an "Open Door" policy foster a robust internal dialogue. the Company's internal communication portal,

internal Facebook group, CEO's letters, and organizational newsletters provide platforms for employee engagement.

> Community

The Company engages extensively with various organizations and associations, participating in activities and conferences that contribute to local communities. The Company's engagement with communities is marked by sustained dialogue, meetings, and conferences.

> Subsidiaries

Continuous business dialogue is maintained with the company's subsidiaries.

→ Government Authorities

Regular dialogues are conducted with governmental authorities and their representatives, ensuring mutual understanding and adherence to relevant regulations.



The Report

ELAL

Material Topics

Environment



SDGs

In 2015 the United Nations published the "2030 Agenda for Sustainable Development", comprising 17 SDGs (Sustainable Development Goals):

- 1. No poverty
- 2. Zero hunger
- 3. Good health and well-being
- 4. Quality education
- 5. Gender equality
- 6. Clean water and sanitation
- 7. Affordable and clean energy
- 8. Decent work and economic growth
- 9. Industry, innovation and infrastructure
- 10. Reduced inequalities
- 11. Sustainable cities and communities
- 12. Responsible consumption and production
- 13. Climate action
- 14. Life below water
- 15. Life on land
- 16. Peace, justice, and strong institutions
- 17. Partnerships for the goals

All 193 United Nations member countries, Israel included, ratified these goals and subgoals that address social, economic, and environmental issues.⁴

The Company is committed to reflecting and contributing to the ESG objectives outlined in the SDGs throughout its operations. This commitment guides the company's efforts to create a sustainable future, and EL AL will continue to work diligently to contribute to the global and national goals set forth by the United Nations.





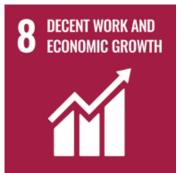






























Government Resolution 4631 of July 2019

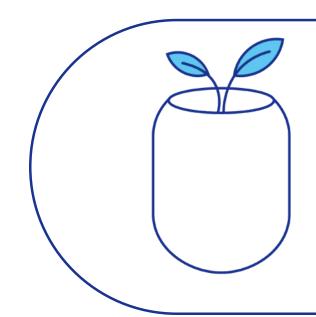


Green Initiatives Meets
Worldwide Environmental Standards
Through Our Gates

ex

Sustainable Journeys, Responsible Destinations

Our Environmental Commitment



Environment

1.9 MtCO_{2e} Scope 1+2 742
gCO2e/RTK
GHG intensity

13%

Electric cars

7.8

M gallons/100RT

Energy Efficiency

Managing Our Environmental and Climate Impact

The Company recognizes the direct and indirect effects that its business and operational activities have on the environment. Protecting the environment, minimizing EL AL's impact, and enhancing its environmental performance are among the company's long-term objectives. The company's management approach is based on IATA Environmental Management System (IEnvA) which involves monitoring emissions and other significant environmental aspects from EL AL's operations with continuous improvement on all

Climate-Related Risk Management

The Company's stance on climate and decarbonization is shaped by its understanding of the climate-related risks and opportunities the Company faces. Airlines are particularly vulnerable to climate-related risks, including extreme weather events and rising fuel expenses.

In 2023, the company appointed a manager in the Company, who also heads the controller department to act as the highest-ranking role responsible for risk management within the organization (the "Manager") and initiated an implementation process for an Enterprise Risk Management framework (for more information, please see the Risk Management and Business Resilience section).



Reducing Climate Impacts; Environmental Management

The Company is committed to taking measures to minimize impact while adhering to environmental regulations, both in Israel and around the world. The Company's dedication to environmental responsibility is woven into long-term goals as the Company continuously works towards improving its environmental performance and reducing the environmental footprint.

EL AL has invested significant resources in minimizing its environmental impact. The main component of the Company's environmental impact is greenhouse gas emissions resulting from flights. To address this, the Company have taken the following steps:

- 1. Purchasing and operating modern fuel-efficient aircraft
- 2. Implementing best-practice fuel savings initiatives
- 3. Monitoring relevant KPIs, such as fuel efficiency and GHG emissions
- 4. Using modern flight planning systems to optimize route selection on a case-by-case basis, taking into account available airspace capacity and constraints.

The Company works in collaboration with other organizations to ensure sustainable aviation in Israel, recognizing that Earth's natural resources are a shared heritage that must be preserved for future generations. In this context The Company is taking part in The ICAO (International Civil Aviation Organization) CORSIA global plan and the European Union's Emission Trading Scheme (ETS) from their first phases.

ELAL

During 2023, the company signed an agreement with IATA, a trade association of the world's airlines, to participate in the IATA Environment Assessment program (IEnvA). The environmental assessment is based on ISO 14001, the leading international standard for environmental management. As part of this program, the company is developing an Environmental Management System which is consistent with the standard. The company anticipates that implementing the IEnvA plan will reduce its environmental impact in a continuous systematic enhancement process.

The Company conducts ongoing audits and monitoring. Environmental aspect and risk factor analysis serve as a tool not only for emergencies but also for process analysis and improvement to prevent or minimize environmental and worker

harm, leading to the continuous improvement of Company's environmental performance.

Please note: As part of the company's commitment to transparency and continuous improvement in environmental reporting, some historical data presented in this section has been refined. These refinements reflect improved measurement methodologies, more precise calculations, or corrections of previously identified discrepancies. As a result, some figures may differ from those reported in the company's 2022 ESG Report. These adjustments are intended to provide EL AL's stakeholders with the most accurate representation of the company's environmental performance over time.







GHG Emissions

The majority of the Company's greenhouse gas emissions result from its aviation activities. The remainder of the emissions stem from the company's ground operations at the Company's facilities at Ben Gurion Airport. The primary sources of these ground emissions are fuel consumption for vehicles and electricity usage. It should be noted that the calculation of greenhouse gas emissions from ground operations is based on the leading methodology in this field, the Greenhouse Gas (GHG) Protocol. This methodology requires reporting in two scopes:

Scope 1:

Direct emissions under the reporting company's responsibility.

Scope 2:

Indirect emissions under the reporting company's responsibility as a result of electricity usage.

Reporting in Scope 3 (additional indirect emissions in the supply chain) is considered optional and is not included in this yearly report.

EL AL's Carbon Footprin	EL AL'S	Carbon	Footprint
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	Unit of measurement	2021	2022	2023
Scope 1	tCO2e	945,082	1,563,915	1,906,805
Scope 2 (Market based)		8,070	8,644	8,232
Total (Market based)		953,152	1,572,559	1,915,036
Scope 2 (Location based)		7,065	7,739	7,395
Total (Location based)		952,147	1,571,654	1,914,200

The Company has experienced a significant increase in Scope 1 emissions over the past three years. This trend can be attributed to two main factors:

- I. Between 2021 and 2023, there was a substantial rise in emissions, largely due to the recovery from the COVID-19 related downturn in 2021. As travel restrictions eased and demand for air travel rebounded, the Company's operations expanded considerably, leading to increased fuel consumption and associated emissions.
- II. The increase from 2022 to 2023 was primarily caused by expanded business operations and increased flight routes. It's important to note that due to the ongoing "Iron Swords" war, the Company has had to alter its flight paths, avoiding certain countries. These route changes have often resulted in longer flights, contributing to higher fuel consumption and, consequently, increased emissions.

Regarding Scope 2 emissions, the Company observed a decrease from 2022 to 2023. When calculated using the Location-based method, emissions decreased by 4.43%, while the Market-based method showed a 4.77% reduction. This trend is particularly noteworthy as it demonstrates that the Company's indirect emissions have decreased despite the significant expansion in its direct operations. The decrease in Scope 2 emissions can be attributed to two main factors:

I. The primary reason is a reduction in the national grid emission factor. This means that the overall carbon intensity of the electricity supply in Israel has improved, resulting in lower emissions per unit of electricity consumed.

II. Additionally, the Company's electricity consumption has remained relatively stable over the years, despite the expansion of operations.

This stability in electricity use, combined with the improved grid emission factor, has contributed to the decreased Scope 2 emissions.

These factors collectively demonstrate the positive impact of both a cleaner national energy mix and the Company's efficient management of electricity consumption on its indirect emissions profile.

		GHG intensity		
	Unit of measurement	2021	2022	2022
SCOPE 1	(tCO2e)	945,082	1,563,915	1,906,805
RTK ⁵	(million)	1,147	2,082	2,571
GHG-emission intensity - Aircraft operations	(gCO2e/RTK)	824	751	742

In 2023, although absolute GHG emissions increased due to expanded operations, the GHG emission intensity reflects a positive trend. There was a 1.3% decrease in scope 1 emissions intensity compared to 2022, and the 2023 are 10% lower than those recorded 2021. This reduction in emission intensity suggests that ELAL has become more efficient in its operations, likely due to a combination of factors including fleet modernization, optimized practices,

and enhanced fuel management. The improvement can also be attributed to the increased Revenue Ton Kilometers (RTK). This suggests that EL AL is more efficiently utilizing its capacity, transporting more passengers and cargo per kilometer flown.

These trends demonstrate that while expanding services to meet growing demand, ELAL is doing so with an increased focus on operational efficiency.



Energy and Fuel - Sources & Efficiency Aircraft fuel efficiency and fleet management

The Company is proactively exploring opportunities to enhance fuel efficiency and reduce its carbon footprint. The Sustainability and Environment Specialist, appointed in 2022, is responsible for promoting sustainable innovation.

As part of EL AL's commitment to sustainable innovation, the Company is planning to embark on a fleet renewal initiative for narrow body aircraft, starting in 2027. Furthermore, a bestof-breed fuel analytics system is anticipated to be implemented in 2024 to enhance operational efficiency opportunities and monitoring capacity.

Regarding SAF - the Company operated a demonstration SAF powered flight from Boeing's facilities in Seattle to Ben Gurion Airport in July 2023, which brought the company's sixteenth Dreamliner purchased from Boeing. Furthermore, the company signed a Memorandum of Understanding with Boeing, the Technion Institute of technology and many other leading relevant stakeholders to form an innovation center consortium dedicated to developing a competitive advanced Israeli SAF.

Energy 8	k Fuel -	Sources	and	Efficienc _\

	Unit of measurement	2021	2022	2023
Jet Fuel	(MILLION Gallons)	89	159	201
RTK	(MILLION)	1,147	2,082	2,571
Fuel Efficiency	(MILLION gallons/100 RTK)	7.8	7.6	7.8
Jet Fuel Emissions Intensity	gCO2e/RTK	821	748	740

Despite a significant increase in its operations, the airline has managed to improve its fuel efficiency consistently and annually, with a 9.9% efficiency enhancement from 2021 to 2023. As mentioned above, the reduction indicates that EL AL has become more efficient in its operations, likely due to a combination of factors including fleet modernization, optimized practices, enhanced

fuel management, and the increased Revenue Ton Kilometers (RTK).

The company's target is to reduce carbon emissions intensity (Jet Fuel Emissions only) by 15% by 2035 compared to 2019 levels, underlining its long-term commitment to environmental sustainability.

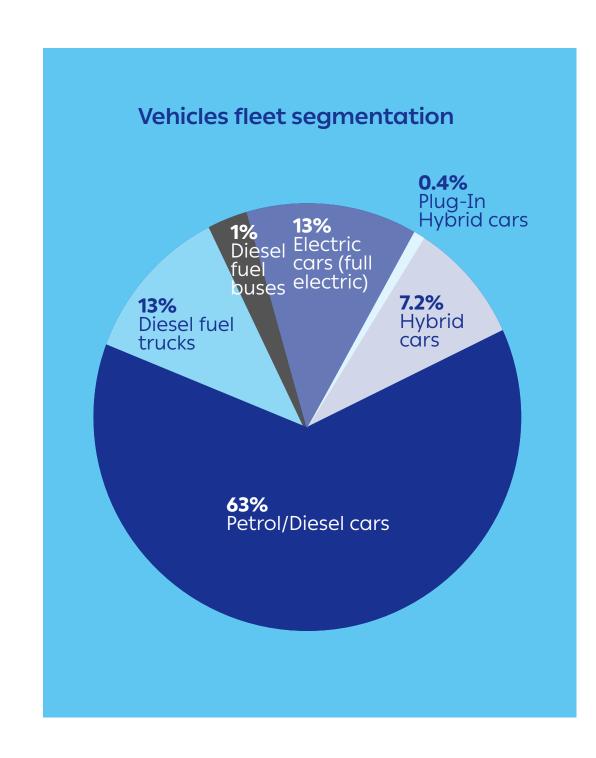


Vehicle fleet fuel efficiency

The composition of EL AL's vehicle fleet reflects its commitment to sustainable transportation options. Within its fleet, the company have a diverse range of vehicles aimed at enhancing fuel efficiency and reducing the environmental impact. Currently, EL AL operate more than 30 fully electric cars.

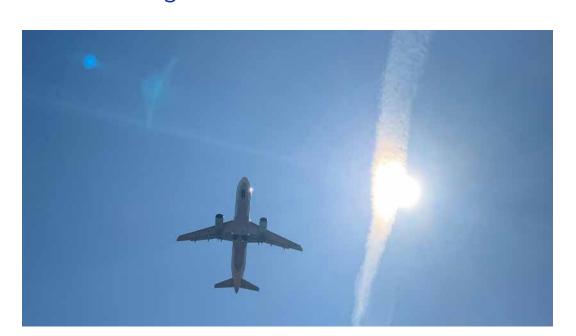
Additionally, the company has 20 hybrid cars, which combine conventional engines with electric power to optimize fuel consumption. Making effort to balance efficiency and convenience, the company have incorporated 175 petrol and diesel cars. To support our logistics operations, the company operates 36 diesel fuel trucks and 4 diesel fuel buses, which are essential for certain transportation needs while continuing the company's pursuit of sustainable alternatives.

This diverse fleet showcases EL AL's commitment to striking a balance between efficient operations and eco-conscious choices, all aligned with its sustainability awareness.



Energy consumption

EL AL is committed to minimizing its energy consumption and enhancing material efficiency as part of its sustainable business practices. The organization has undertaken initiatives to replace outdated fluorescent lighting fixtures and conventional bulbs with energy-efficient LED lighting and the replacement of a central chiller with a more efficient chiller system. This initiative demonstrates the Company's dedication to adopting innovative technologies that reduce resource usage.



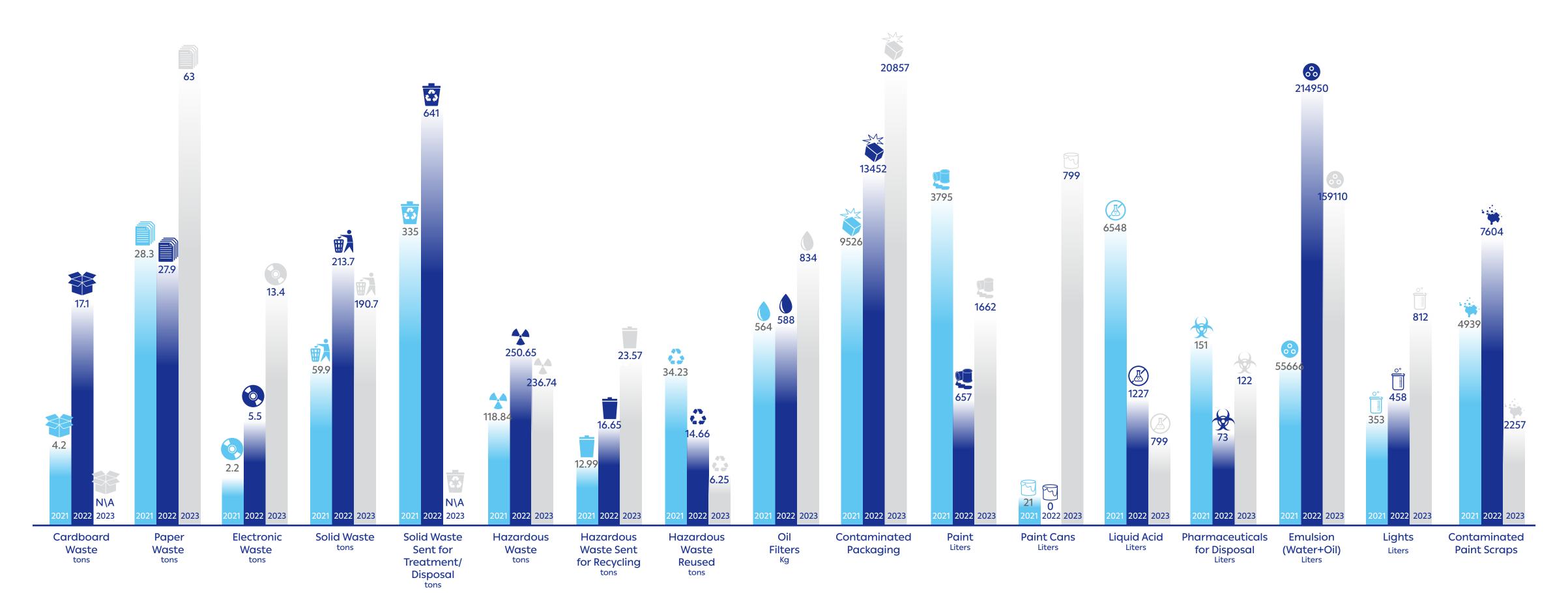
Waste and Material Management

At EL AL, waste management and reduction are integral components of the company holds commitment to sustainability. The Company's sewage system is connected to Israel Airports Authority's system and is closely monitored to ensure compliance with regulations. Moreover, the treatment of other effluents is carried out through explicit protocols, guaranteeing effective and responsible management.

Campus-Wide Recycling Efforts

Efforts to recycle and dispose of waste across the campus are undertaken with a strong sense of responsibility. The Company have maintained a reasonable level of waste recycling and disposal practices, ensuring that waste is handled in an environmentally conscious manner. This initiative encompasses waste sorting, efficient collection methods, and collaborations with recycling partners to amplify EL AL's impact. Starting in 2024, these efforts will be watched and monitored within the IEnvA program to track and enhance the company's recycling results.

In the realm of aviation operations, waste disposal practices are being scrutinized with a focus on improvements. Addressing this vital aspect, ELAL's attention has been directed to advancing waste management practices in the coming quarters, building upon the company's current basic levels.



The increases in waste generation between the years 2021 and 2023 can largely be attributed to heightened operational activity as the company expanded its operations and increased its flight schedules. Additionally, significant increases in some waste categories are a direct result of enhanced reporting practices.

Notably, the company's efforts in recycling and reusing waste have seen positive outcomes. For example, the amount of **hazardous waste sent for recycling** has steadily increased over the years (an 81.4% increase compared to 2021), demonstrating EL AL's commitment to sustainable practices.

While the overall trend shows an increase in waste generation, the Company is committed to continuously improving its sustainability practices.

This includes expanding the recycling programs, exploring new waste reduction strategies, and enhancing the waste management systems to minimize the company's environmental impact.

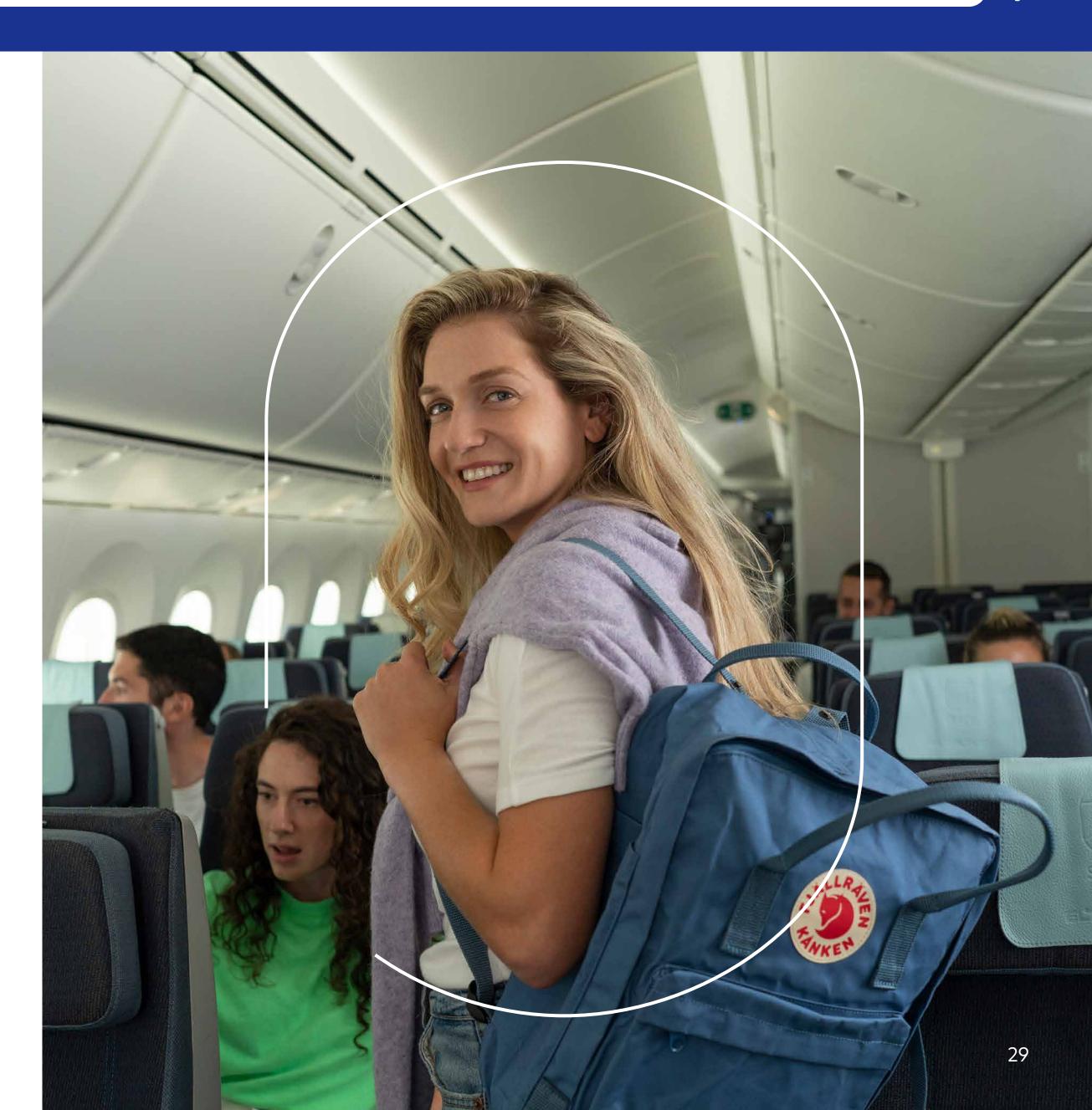
Reduction/prevention of food loss

Recognizing the importance of minimizing food waste, the Company is taking proactive measures to address this issue. EL AL's initiatives to prevent food loss are scheduled to be implemented in 2024. These efforts will encompass comprehensive measures to reduce waste throughout its operations.

By implementing efficient food storage practices, optimizing portion sizes, and also exploring collaborations with food rescue organizations, the company aims to curtail food waste and contribute to a more sustainable food system. EL Al's ongoing commitment to waste reduction and prevention is firmly grounded in its dedication to ethical and environmental stewardship.

Effluents management

Effluents management remains a crucial component of EL AL's environmental stewardship efforts. The company continues to refine its practices to minimize its ecological footprint. The company's unwavering commitment to this aspect of its operations is an integral part of its sustainability framework.





Israeli Diversity Meets Universal Inclusion

Through Our Gates

Our Social Commitment

4

Diverse Human Capital, Inclusive Values

Our Social Commitment



Social

43%

Female employees (including CEO)

38%

Female in non-executive management

97%

Employees are in collective agreement

3.8h

Annual average hours of training per employee

Uncompromised Safety: Our Comprehensive Safety Endeavors

EL AL is dedicated to providing excellent service and ensuring safety in every aspect of its operations, both on the ground and in the air. EL AL is committed to upholding the applicable regulations to guarantee the ongoing success and growth of the Company while prioritizing safety. At the beginning of 2023, the Company assimilated a Safety Policy signed by the CEO, emphasizing EL AL's dedication to a "Just Culture". This culture encourages safety reporting and addresses incidents without assigning blame, allowing us to continually improve the company's safety standards.

In 2023, the company implemented several additional mechanisms to enhance health and safety.

These mechanisms include addressing employee concerns promptly and effectively. Additionally, the ICARUS system has been deployed to manage occupational health and safety claims comprehensively. To foster a culture of safety and continuous improvement, the company actively engages with employees and solicits their feedback.

Health and safety performance are rigorously assessed using Safety Performance Indicators

(SPI) and Safety Performance Targets (SPT), with significant subjects undergoing thorough evaluation through the Safety, Quality, and Risk internal Committee (SQRC).

EL AL's excellent safety record is a testament to the unwavering efforts of its employees, safety custodians, and management.

The total recordable incident rate⁶ (TRIR) for 2023 is **2.44**⁷.



According to the **Occupational Safety and Health Administration** formula: Recordable Injuries/ Total # of Employee Hours Worked in the Year

ance GRI Index

Our Social Commitment

Flight Safty

Flight safety is a top priority for EL AL, and the Company adheres to international safety standards set by IATA. The company's Safety Management System ("SMS") integrates the requirements of ICAO standards SMS, and Civil Aviation Authority of Israel ("CAAI") regulatory requirements. EL AL airline conforms to the IOSA standard (IATA Operational Safety Standard Audit), which is an internationally recognized standard for operational safety and quality in the airline industry.

The IOSA audit is conducted periodically by certified IATA safety auditors. In March 2024, the company successfully passed the IOSA audit process. EL AL is proud of this achievement, and continuously prioritizes safety processes in its flight and maintenance operations.

The Iron Swords war, in this regard, not only raised the stress levels of passengers but also required the airline to significantly ramp up its operations to meet increased demand and ensure the safety and well-being of both

passengers and employees. Despite the increased demand, the operational ratio for medium and higher hardware decreased to approximately 1.05 per 1,000 aircraft take-offs.

As part of the continuous improvement of the safety management system, EL AL encourages hazard identification, reporting, analyzing trends, conducting safety committees, promoting and training, auditing, and more. In addition, the Company is implementing new safety and quality management software to improve workplace processes and safety in the organization.

Passenger Safety And Safety Incidents

To ensure the continuous safety of the flights, the Company complies with SMS regulatory requirements of Israeli CAA state agency regarding security and safety.

In addition, the Company makes sure to comply with Mandated requirements established by the relevant authorities (CAAI, FAA, EASA).

Employee Safety

Safety is the Company's priority and expedited compliance with applicable regulations and aviation standards. EL AL prioritizes safety culture, encourages reporting, and protects employees who disclose safety concerns. Continuous improvement is key, with defined goals and monitored performance.

EL AL places a high priority on its employee safety and performs internal safety investigations.

EL AL demonstrates its commitment to the well-being of its employees through the establishment of a comprehensive health and safety management system. This system is upheld by a formal joint management-worker Health and Safety committee providing a structured platform for the collaboration between management and employees in matters of workplace standard safety.

O ZERO

Penalties and warnings following noncompliance events concerning health and safety in 2023



Social Governance

Our Social Commitment

The company also conducts annual health and safety training for its employees in accordance with safety standards and local regulations. Over 3,000 employees received safety training during 2023.

As part of regulatory compliance and employee safety, hearing tests are conducted for more than 1,200 employees working in noisy environment, in accordance with the Israeli Ministry of Labor requirements. Additionally, approximately 600 pilots undergo mandatory pilot medical examinations to renew their pilot qualifications/ licenses as prescribed by the Flight Law, 5771 -2011.

Compliance with the Civil Aviation Authority's regulations ensures that all 1379 air crew members with work licenses receive eye tests. Furthermore, 50 employees exposed to hazardous materials in the Maintenance and Engineering undergo tests in accordance with the Safety at Work Regulations (Environmental Monitoring and Biological Monitoring of Employees Exposed to Harmful Factors), 5771-2011 and 110 employees across the company who receive vaccinations due to exposure to various viruses and sanitation issues, as instructed by the company's occupational physician, in accordance with professional directives from the Ministry of Labor.

The Company puts significant emphasis on employee health and well-being, as evident in its Company's health procedures. To support the health of Company's workforce, ELAL offers annual screening tests for all permanent employees aged 35 and above, allowing for a thorough evaluation of their general health. In addition, The Company fosters a culture of physical activity by organizing sports teams (swimming, football. Basketball, running, volleyball, netball, bowling and chess) that participate in workplace leagues. Once a year in October, the sport teams participate in the "Sportiada", an annual sport event for all workplace leagues in the country. All teams include both, women and men.

Company commitment to a healthy lifestyle extends to the dining facilities, where it offers both meat-based and plant-based meal options, emphasizing consideration for various food sensitivities. Through these initiatives, the Company strive to create a workplace environment that prioritizes employee health and contributes to their overall well-being.





Our Social Commitment

Cultivating Human Capital:

Our Employee Growth and development Strategy

The Company recognizes the importance of creating a work environment based on mutual respect and trust, where everyone feels valued and can reach their full potential.

The Company offers equal opportunities regarding recruitment, work performance, career progression, development and implements internal procedures for the prevention of harassment, inappropriate conduct, and conflicts.

3.8

Average hours of training per year per employee

Developing our employees

The Company places strong emphasis on investing in employee training and professional development opportunities. It operates a training center that provides courses for various professions, such as pilots, aircraft technicians, ground and flight attendants. Relevant employees are required to undergo exams by the CAAI as part of their training, which serves as the certifying body according to the aviation laws.

In 2023, the Company conducted a series of training sessions across various categories to enhance the skills and knowledge of its employees. Instructors receive feedback from employees after every training session conducted at the Company's training center. In 2023, the average instructor satisfaction rating was 4.86 out of 5.

The following is a breakdown of the training sessions and the number of employees who participated in each category:

Category	Sessions	Total Employees
General	4	126
Management	10	335
Instructors	9	119
Workshops	9	271
Computer Training	15	750

The Company conducts regular and comprehensive performance evaluations for employees to foster a culture of continuous improvement and development. Through these reviews, the Company assesses individual contributions, sets clear performance expectations, and identifies areas for growth and skill enhancement.

The Company performance review process is designed to be fair, transparent, and inclusive, providing each employee with constructive feedback and support to thrive in their roles.

Due to the War, the performance evaluations process for 2023 has been postponed, and the evaluation has ended in June 2024.

GRI Index

Our Social Commitment

Employee engagement and experience

As part of the Company's commitment to fostering a thriving workplace, the Company conducts regular surveys to gauge the satisfaction levels of its employees with the services they receive across various facets of the Company. These surveys serve as valuable tools to assess and enhance the Company's experience and engagement. The survey response rate was remarkably high at 99%, reflecting the strong level of employee engagement and commitment to internal processes.

The Company's survey approach encompasses multiple dimensions:

 Continuous Service Surveys: These surveys assess the quality of services provided by the human resources personnel through transactional interactions. To ensure real-time feedback, each service interaction concludes with a brief internal satisfaction survey. Event-Based Satisfaction Surveys: the company gauge employee satisfaction with company events, holiday gifts, training, and courses to continuously refine the offerings and enhance employees' experience.

ELAL

- Service Surveys: the company conducts overall surveys that cover all touchpoints with service providers. These surveys identify areas of improvement and guide the company's ongoing efforts to elevate service standards.
- Employee Engagement Survey: administeredby external parties, this survey assesses organizational sentiments, internal communication, well-being, and developmental aspects, promoting a holistic understanding of employee engagement.

The Company considers its employees as internal customers, valuing their feedback as it values the feedback of the Company's external customers. In the continuous surveys conducted in 2023, a commendable service score of 4.9 out of 5 was achieved, reflecting Company's dedication to

maintaining service excellence for its workforce. The Company's approach emphasizes transparency and improvement, neutralizing divisions and addressing areas of concern. Internal feedback is channeled to inform actionable steps and goals. These goals encompass both historical and future objectives, fostering a positive work environment.

Moreover, in 2022 the Company introduced a comprehensive reward and evaluation plan for its personnel. This plan encompasses both performance-based rewards and general appreciation recognition, demonstrating Company commitment to valuing individual contributions.

This incentivization structure, established prior to the COVID-19 pandemic, underwent revisions to accommodate new dynamics and models. Approximately 30% of Company's workforce in Israel is currently integrated into these incentive models.



Our Social Commitment

Employee welfare

Employee welfare lies at the heart of EL AL's organizational values, and the company is dedicated to prioritizing the well-being and prosperity of its workforce. As EL AL navigates the complexities of the modern business landscape, the company recognizes that its employees are the most valuable asset, and their physical, mental, and emotional health directly impacts the success and sustainability of the Company.

The Company's VP Human Resources is responsible for guiding the organization's commitment to employee welfare and growth. The Head of Human Resources oversees a comprehensive spectrum of responsibilities, including recruitment, onboarding, placement, labor relations, and the overall well-being of employees in both local and international contexts. The Development and Training Department oversees the daily training and organizational enhancement activities for the workforce.

The year 2023 was marked by the resumption of company-wide event routines. Throughout the year, two major company events were held at "Expo Tel Aviv", featuring a diverse lineup of artists.

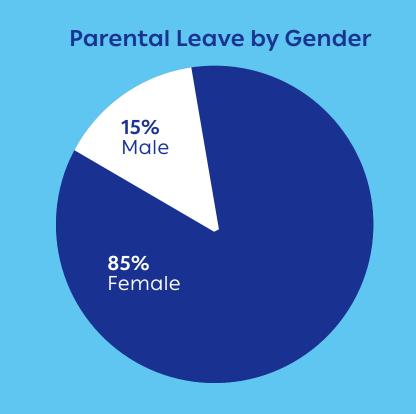
Special attention was given to significant milestones in an employee's personal life: reinstating gifts for employees, children starting first grade, for those enlisting in the IDF, and for the birth of a child. Additionally, important professional milestones were highlighted: tenure was recognized with a breakfast with the CEO, and gifts were awarded to those who won bids and to pilots promoted to captaincy.

Special days such as Family Day, International Women's Day, and Valentine's Day were celebrated, and the "Free Friday" project was launched, offering tours for company employees and their partners on Fridays in various regions across the country.

Paid Parental Leave

As part of EL AL's commitment to promote a supportive and inclusive work environment, it has implemented a comprehensive Paid Parental Leave policy. This policy ensures that all employees, regardless of gender or family structure, have access to adequate time off to care for and bond with their new child. By providing parental leave benefits, EL AL aims to empower its employees to achieve a healthy work-life balance and create an environment that supports the well-being of both the employees and their families.

EL AL's commitment to parental leave reflects its belief in fostering a diverse and inclusive workplace where employees feel valued and supported throughout all stages of their lives. The following is a segmentation of parental leave by gender, of the 61 employees who took this type of leave for the year 2023:



Fair Employment in a Diverse Environment-Collective Bargaining Agreements

The working conditions of Company's employees who are employed in Israel, except for senior employees and others who are employed under personal agreements, are arranged in special collective agreements ("Collective Agreements") signed from time to time between the Company and the New General Federation of Workers (the "Histadrut", herein after – "the Federation"), as well as guidelines published from time to time by the Company's management.

The Collective Agreements encompass provisions related to each sector of the workforce (pilots, cabin crew, maintenance, and administration), as well as distinctions between permanent and temporary employees. These agreements meticulously outline and comprehensively address all aspects of compensation for employees in each sector, including salaries, various allowances, shift bonuses, additional work bonuses, expense reimbursements, pension contributions, welfare, social rights, and more. These rights often exceed the statutory provisions of labor laws in Israel.

97%

of Employees are covered by collective bargaining agreement

In 2022, the Company's management signed five Collective Agreements with its employees. These agreements regulate labor relations within the Company and are expected to contribute to industrial peace, Company's continued growth, and the expansion of efficiency measures related to human resources management.

The agreements with the pilots, maintenance and engineering workers, administrative employees and cabin crew include measures to improve efficiency and safety, such as additional wet leases of passengers and cargo aircraft, the implementation of new maintenance procedures, outsourcing of certain maintenance tasks and implementation of new training programs and technologies.

On February 8, 2023, the Company signed an agreement with the Company's Air Stewards Staff Union (known as ATZDA) and the Federation. This agreement, effective until December 31, 2028, outlines a series of agreed actions to improve the employment aspects of ATZDA sector employees.

In addition to these efficiency measures, the agreement provides for additional payments and benefits to be awarded to employees on an annual basis. For more details, see the Immediate Report Published by the Company on February 9, 2023 (Reference number: 2023-01-015633).

These agreements are a significant step forward for the Company also in terms of ESG, as they demonstrate the Company's commitment to sustainable and responsible business practices.

The Company is committed to continuing to work with its employees to create a sustainable and responsible workplace.

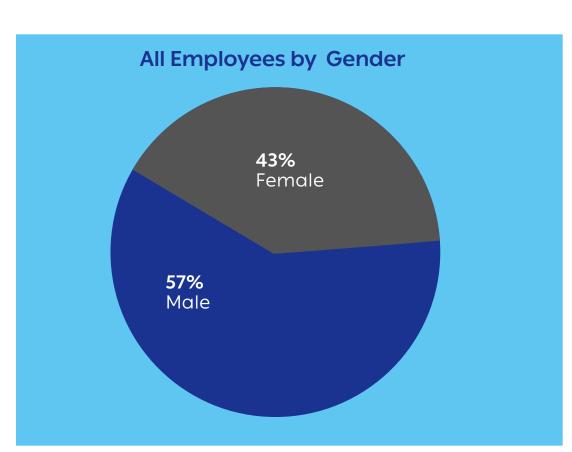


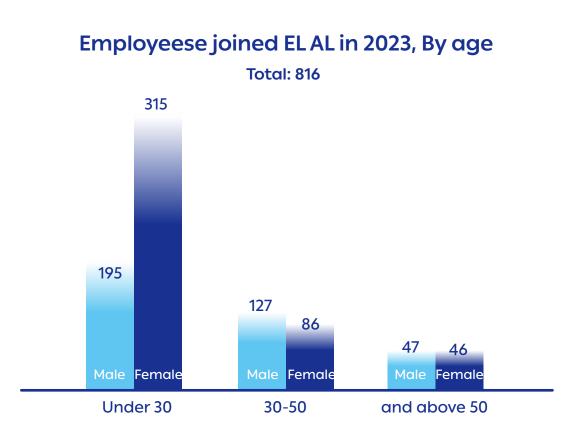
The Report EL AL Material Topics Environment **Social** Governance GRI Index

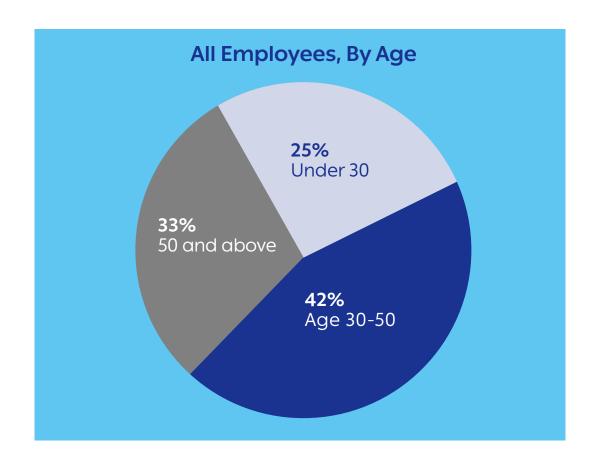
Our Social Commitment

Diversity in Action, Equality in Practice

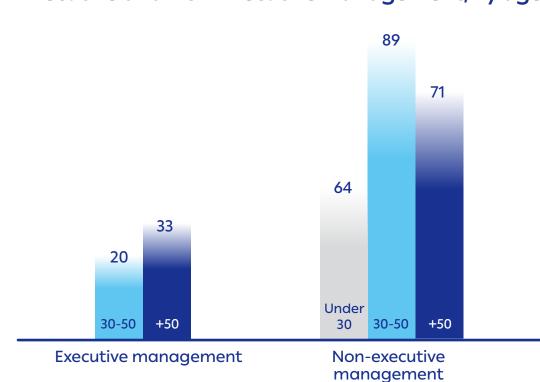
As an organization committed to fostering an inclusive and diverse workplace, EL AL recognizes the significance of diversity, equity, and inclusion in driving EL AL's business forward and achieving sustainable growth. This chapter delves into the company efforts and progress towards creating a workplace culture that values and embraces the unique perspectives, backgrounds, and talents of its employees. The Company is dedicated to promoting an environment where employees feel empowered, respected, and supported, irrespective of their age, gender, race, ethnicity, sexual orientation, or any other characteristic.







Executive and Non-Executive Management, By age



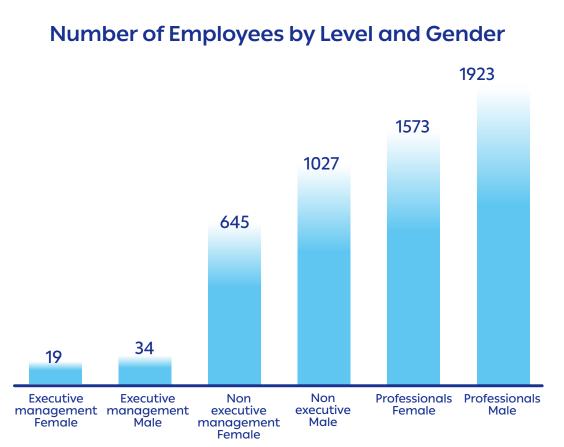
The Company takes great pride in fostering gender diversity within the organization, striving to provide equal opportunities for men and women across all levels and departments, recognizing the invaluable contributions each gender brings to the collective success.





Social

Our Social Commitment



The importance that the company attributes to diversity in general is further expressed in the company's activities during 2023 with various nonprofit organizations, such as Rihan Alfanar, Emtza Derech (Revadim) (Emtza Derech means "Middle Way"), VeHadarta (VeHadarta means "And You Shall Honor"), Vatikim Ba'avoda (Vatikim Ba'avoda means "Veterans at Work"), Taasuka Shava (Taasuka Shava means "Equal Employment") and more. This is in order to promote diversity of the Arab population, expand the age range, and increase the population of people with disabilities, in accordance with the required regulations.

Key Program Elements	Target Group in the Organization	Percentage of Employees Who Participated in the Program from the Target Group	Is and How the Program Effectiveness is Measured
Rihan Alfanar - Cooperation with the association including a combined Zoom meeting with the Galilee Institute and Rihan Alfanar Association to promote the integration of Arab society in various positions at EL AL	Integration of the Arab population in flight attendant roles	100%	
Cooperation with Equal Employment (Revadim)	Integration of employees with disabilities in various service roles	0	Measurement is being conducted starting from 2024
Cooperation with associations for integrating older population: - Emtza Haderech (Revadim) - VeHadarta - Vatikim Ba'avoda	Integration of employees from the older population (second career) in various service roles and professional positions	84%	Measured based on reporting



Pay Gap

EL AL recognizes that having a diverse workforce, including women in leadership positions, brings business benefits such as increased financial performance, innovation, and better decision-making. In this regard, the decision to appoint Dina Ben-Tal Ganancia as CEO reflects ELAL's commitment to promoting gender diversity and equality.

This year the Company is presenting wage gaps in accordance with the legal requirements in Israel, as stipulated by Section 6B of the Equal Pay Law for Female and Male Workers, 1996.

It is important to note that the base salary in the company is the same for both genders and is determined by the salary tables in the Collective Agreements, without any gender discrimination. Therefore, any differences in wages between genders are not due to gender but are attributable to factors such as seniority, overtime, bonuses, shifts, etc.

	The gaps of Part time & full time Employees	
Employee Group	Gross salary + employer contributions	Determining salary for severance pay
1	-1.68	-1.20
2	-6.76	-0.68
3	-7.70	-3.01
4	-11.06	-1.39
5	-3.90	-0.68
6	-8.48	0.74
7	-12.79	0.34
8	-1.81	-0.83
9	-3.67	-3.72
10	2.37	0.56
11	-6.84	0.79
12	-30.33	-13.48
13	-7.80	0.70
14	0.37	-2.50
15	10.02	6.67
16	5.12	4.55

A negative wage gap (-) indicates that male worker's wage is higher than female worker's wage, and a positive (+) gap indicates that female worker's wage is higher than male worker's wage.

The workplace data segmentation is conducted based on job types and rankings, resulting in 16 groups. Groups 1-12 pertain to employees working under Collective Agreements in various labor sectors, while the rest of the groups represent non-unionized employees in management and professional positions.

Work assignments and eligibility for additional payments are made without gender-based distinctions. Any wage gaps reported within the various groups stem from factors unrelated to gender, including, among other reasons, differences in tenure between men and women in the group, the disparity in the number of male and female employees in a group, military service history, overtime, bonuses, shifts, timing differences in payment, role transitions or promotions throughout the year, varying expense reimbursements, etc.

For example, in Group 12, wages and employment terms are determined by collective agreements without gender-based differentiation. The wage gap presented in this group arises because it primarily consists of male employees (over 99% of the group), while there are significantly fewer female employees (representing less than 1%). As such, the wage gaps in this group are not due to

gender-based employment terms but are caused by distortions arising from the composition of the group, such as tenure distribution. It is important to note that, according to Section 6b of the Law, this group could have been excluded from the report altogether due to the small number of female employees, which prevents any meaningful or reliable wage comparison between men and women in this group.

The data presented for 2023 reflect the situation as of December 31, 2023, despite changes in employee characteristics throughout the year. The base salary is adjusted to meet the minimum wage, but in practice, actual wages exceed the minimum wage due to collective labor agreements.

Some groups are gender-homogeneous, composed entirely of either men or women. In accordance with Section 6b of the Law and its objectives, wage comparisons between male and female employees in these groups are not possible, and therefore such data are not included in the report. Additionally, to protect privacy, the company refrains from presenting wage data for groups with an extremely small number of male or female employees, as it is not possible to conduct a reliable and accurate wage comparison between genders in these cases.

Fostering a Respectful Workplace Environment

ELAL

The Company is committed to maintaining an atmosphere free from any form of sexual harassment. To oversee this important aspect, ELAL has have designated knowledgeable individuals who have undergone training to effectively prevent and address such issues. El AL's commitment extends globally, with additional "safety stewards" trained across various destinations, including its security department.

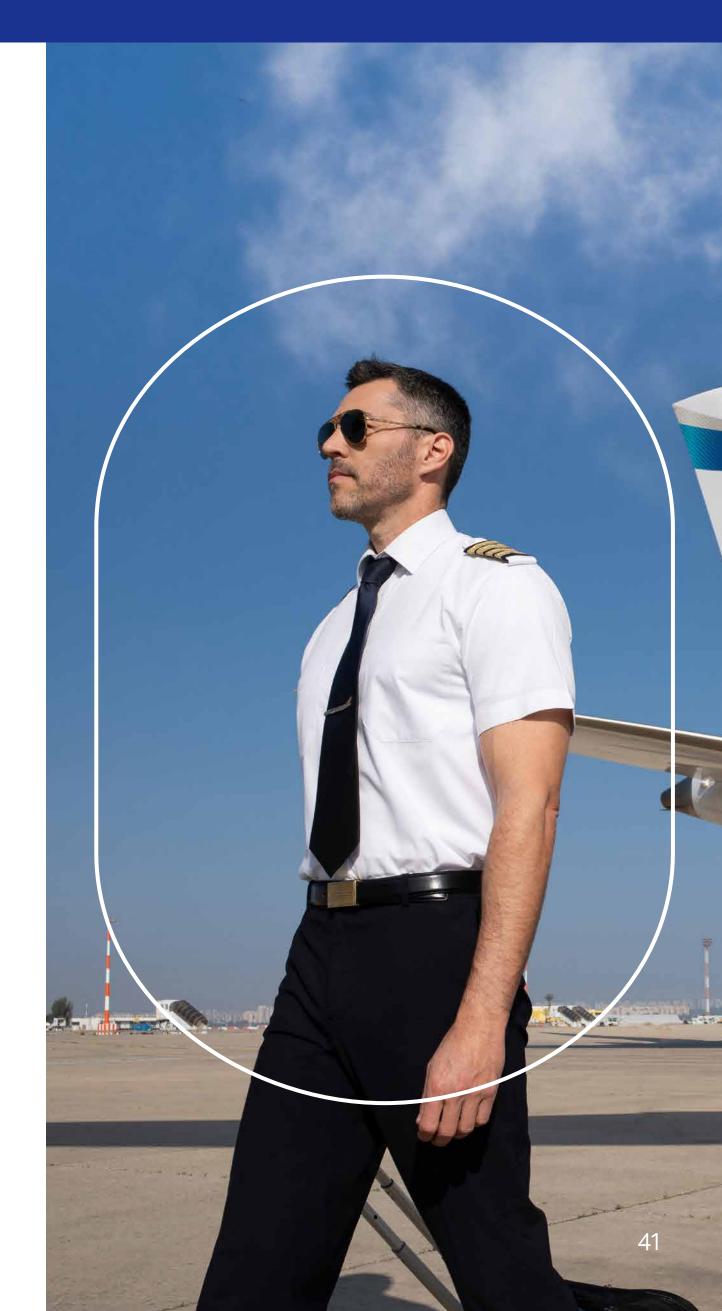
Central to this approach is a meticulously crafted procedure that offers guidance to all employees on how to prevent and manage gender-based harassment. This procedure is extensively communicated through training initiatives, educational programs, and widely accessible materials in multiple languages, complete with direct links to the protocol. These measures collectively underscore Company's unwavering dedication to eradicating sexual harassment within the organizational framework.

To this end, Company's efforts include:

- Training sessions for staff members within the last year.
- Focused managerial training emphasizing the active role of leaders in preventing harassment.

- Regular communication channels are designed to raise awareness among both employees and managers, with an annual report further reinforcing the company's commitment.
- Integration of the subject into the orientation process for new employees, with comprehensive information readily available on the company's online internal portal, catering to a diverse audience.
- Transparently outlining complaint investigation procedures, accessible via the company's online internal portal and prominently displayed in communal spaces. The complaints are treated on an anonymous basis.
- Providing a structured mechanism for outsourced and service employees to report grievances, ensuring a seamless process for addressing concerns.
- Appointing a sexual harassment officer that is trained to fulfill her duties, as well as trustees to prevent sexual harassment in global stations.

By maintaining an open dialogue, proactive training, and a well-defined protocol, the Company is steadfast in its resolve to foster a work environment that champions respect and equality for all.



Labor Law Compliance And Fair Employment Conditions

The Company has a formal process for submitting complaints to the Labor Relations Director or Company's Auditor. This process is regulated by a procedure that includes a format for anonymous inquiries.

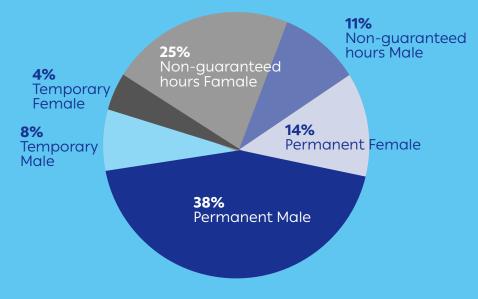
Labor relations in the company are collective relations regulated by special Collective Agreements that are signed from time to time with the Federation. These agreements are based on the right to organize and include instructions and enforcement mechanisms against harming the dignity of the Company's employees, unfair treatment, discrimination, etc. Additionally, the Company also employs a segment of the

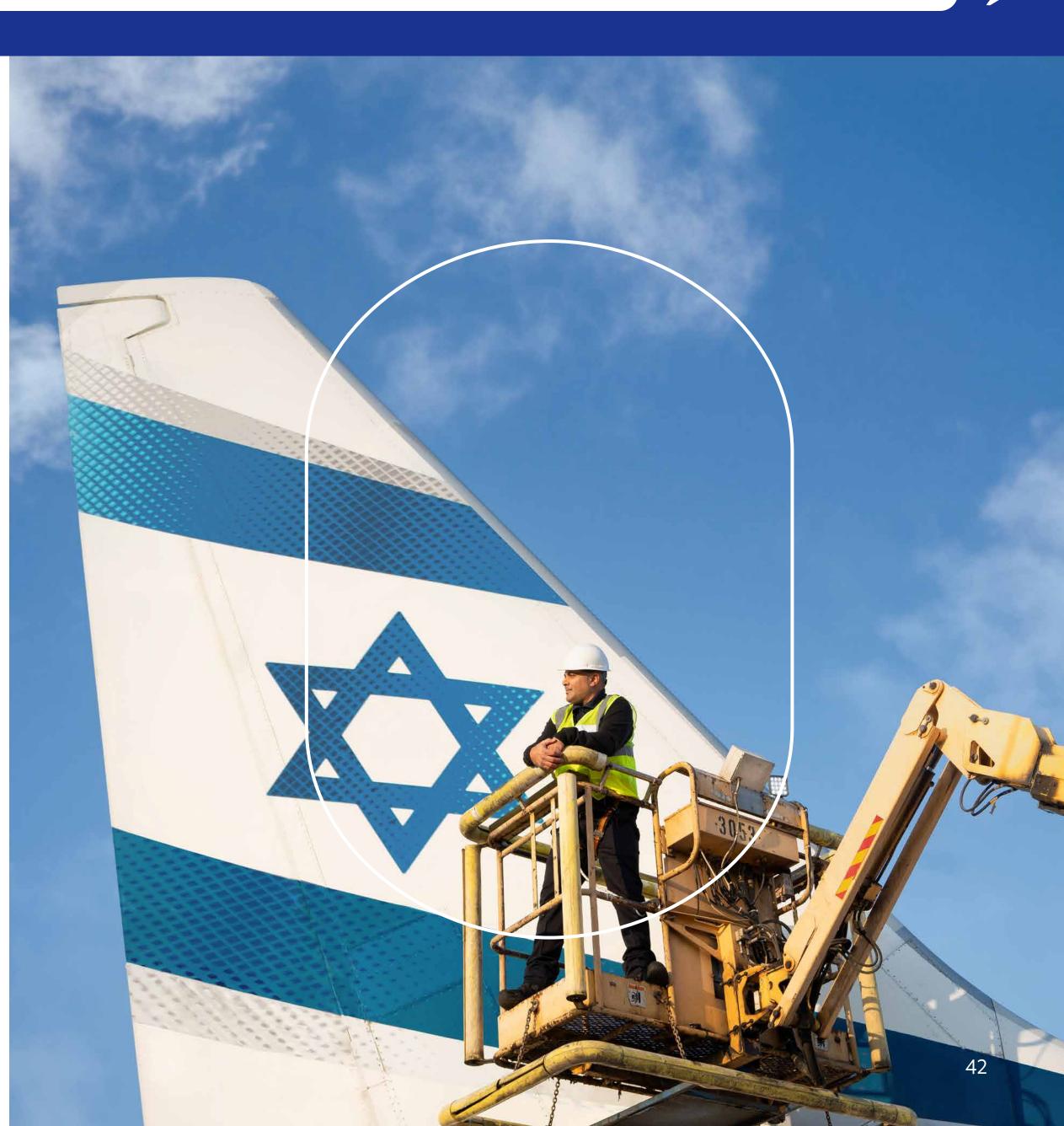
workforce under personal contracts. These employees are equally protected by labor laws and company policies ensuring fair treatment and non-discrimination.

No events related to labor relations were reported in 2023.

The Company classifies its diverse workforce into different types of employees, including full-time, part-time, permanent, temporary, and non-guaranteed hours employees. This classification enables the company to provide a comprehensive view of the workforce composition and assess human capital management strategies.









Retirement Benefits And Plans

The Company holds various schemes of retirement benefits and plans. The major components of those plans are funded by employee's personal asset plans designed to assure their benefits. However, some components which are usually incremental to the minimum requirements by the applicable law, are not backed by plan assets and are being paid from other resources. The Company's retirement benefits and plans are funded in the following ways:

→ General resources

Company's general resources are used to meet the liabilities of the plans that are not backed by plan assets

.> Employee contributions

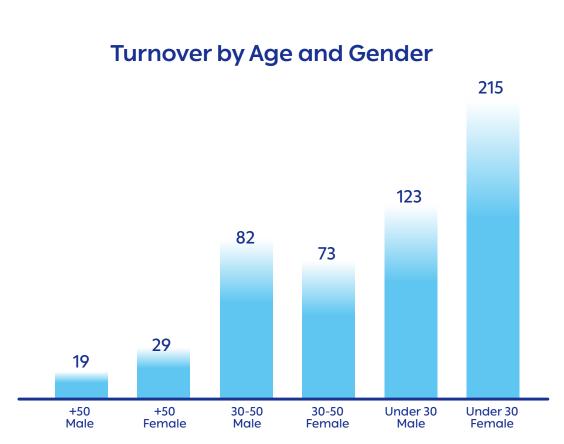
generally, employees contribute 6% - 6.5% of their salary to the plans that are backed by plan assets.

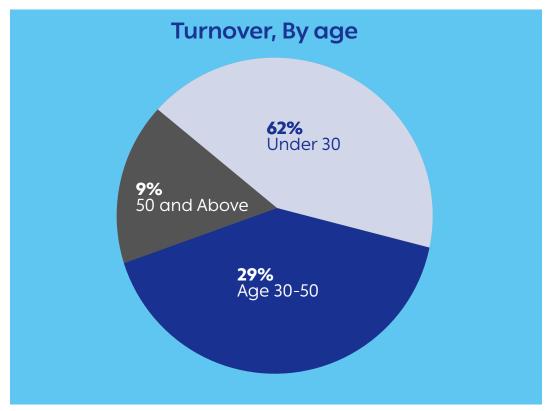
Turnover

As part of the commitment to organizational transparency, the Company closely monitors employee turnover, a critical aspect of the human capital management strategy. Employee turnover reflects the rate at which employees leave or join the organization over a specified period. It is an essential metric for assessing the workforce dynamics and understanding the factors that may influence retention and attraction. By analyzing turnover data, the Company can identify trends, areas of improvement, and potential challenges within its talent management practices.

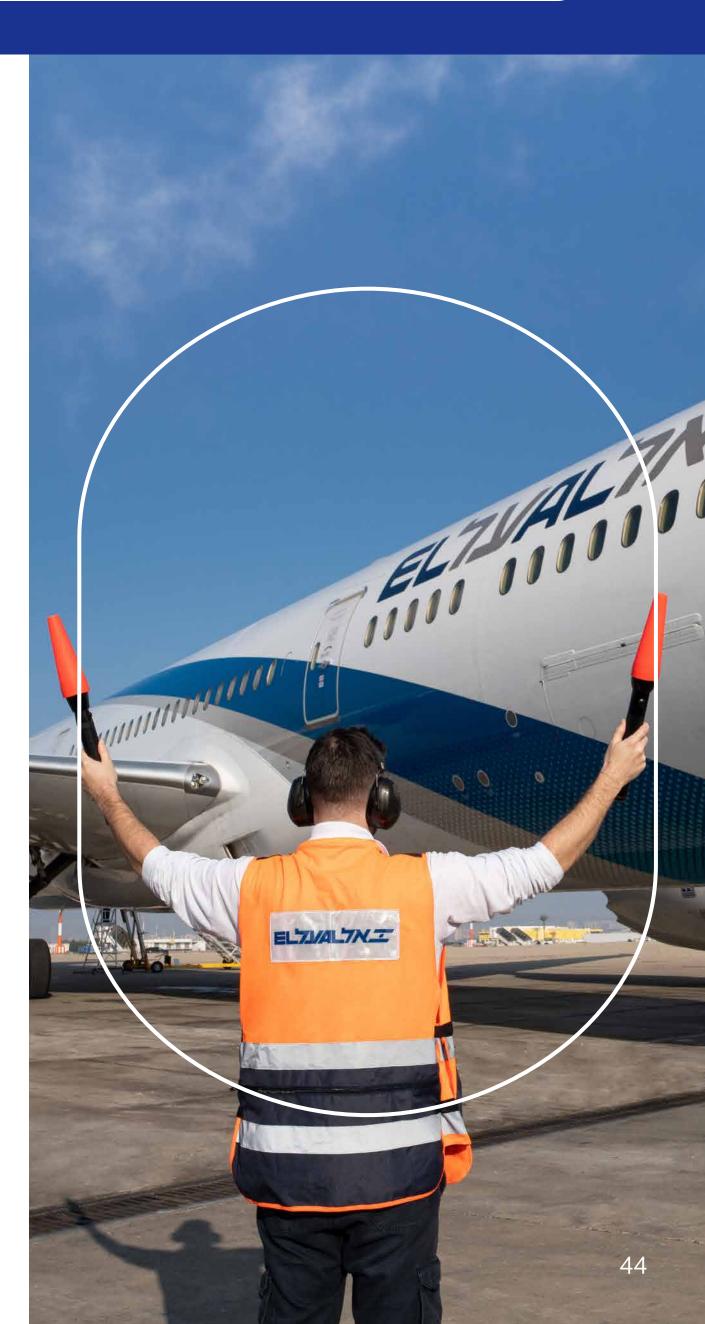
Moreover, this data allows the Company to develop targeted strategies and initiatives to enhance employee satisfaction, engagement, and overall well-being.







⁸Number of turnovers divided by the number of employees, as of December 31, 2022. The turnover rate for the year 2023 was 10%, a significant decrease compared to the 2022 rate of 23%. The higher turnover in 2022 was primarily due to renewal efforts, including agreed retirements and workforce rejuvenation.



Perfecting Experiences, Advancing Aspirations Our Tailor-Made Service Commitment

The Company is committed to transparent and effective customer relations management practices. The Company have established a seamless process for addressing passenger's claims, utilizing digital forms on its website and dedicated email channels, all meticulously organized within the Customer Relationship Management (CRM) system. The Company's valued customers encompass a diverse spectrum, ranging from frequent travelers to occasional patrons.

At the forefront of this domain, the Company's dedicated Customer Relations Manager leads the charge, with support from the Technology and Operations Manager who oversees technological aspects. Both a Hebrew-speaking Customer Relations Manager and an International Customer Relations Manager ensure tailored interactions. Across various managerial roles, responsibilities are diligently divided for optimal customer engagement.

The Company's commitment to dialogue and engagement is unwavering, as evidenced through the systematic dialogues with customers. Moreover, the Company fosters direct regular customer meetings exchanges at the King David Lounge, obtaining valuable insights.

The Company's proactive measures encompass expedited assistance for those in need, with a dedicated email channel managed by the EVP and Chief Customer service.

The structure in place includes an incentive system for the Company's service team, intricately linked to customer satisfaction metrics. Additionally, the Company conducts specialized training for employees accompanying customers with special needs.

The Company aims to elevate the customer's experience, with a focus on convenience and personalization to meet customer needs. Comprehensive service experience is prioritized, including culinary aspects. During 2023, as part of the transition to a new chef and menu, numerous initiatives were undertaken involving customers. These included a dedicated food survey sent to all customers via email and SMS, multiple tasting events for customers, and annual meetings with the premium passenger's committee to discuss services for premium travelers.

Fair And Equal Services

The Company places strong emphasis on providing fair and equal services to passengers while striving to ensure that the services are accessible and nondiscriminatory, by catering to the diverse needs of the passengers. This includes making the flights and facilities accessible to passengers with disabilities, offering personalized assistance when needed, and continuously improving the services based on passenger feedback. The Company's dedication to fair and equal services aligns with the broader sustainability goals and reflects the dedication to inclusivity and social responsibility.





Governance

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Our Social Commitment

Accessibility

EL AL has a special unit dedicated to assisting passengers who require extra help. This service is provided free of charge and is intended for people with disabilities, elderly individuals, and unaccompanied minors. The Company's dedicated team ensures accessibility at Ben Gurion Airport, offering services like electrical cart and/or wheelchair assistance, specialized seating on aircraft, and designated elevated lifts directly to the aircraft door.

The company's website is designed with accessibility in mind, offering relevant information and assistance throughout the booking process. On the Company's websites, both in Hebrew and English, the company publishes instructions and services provided for assisted passengers. The Company also follows guidelines and changing regulations in Israel and worldwide regarding passengers with disabilities and their assistants and works diligently to implement them to compliance with the law. The Company's employees undergo a training program including regulatory adherence and support for passengers with special needs in Israel.

Starting in 2023, and once a year, a meeting is held led by the Company's CEO with the aim of reviewing the Company's accessibility across various areas: digital assets, service accessibility, accessibility at the Company's foreign locations in compliance with DOT laws, the telephone service center, physical accessibility, as well as consolidating the Company's policies into procedures to guide relevant personnel on how to provide quality service to people with disabilities.

In 2023, the Company approached 'Access Israel' to receive an accessibility gap report, and since then, has been receiving close support from the organization to continuously improve in this area.

These efforts reflect EL AL's commitment to providing accessible and inclusive services, ensuring that all passengers, regardless of their specific needs, receive quality care and support throughout their travel experience.

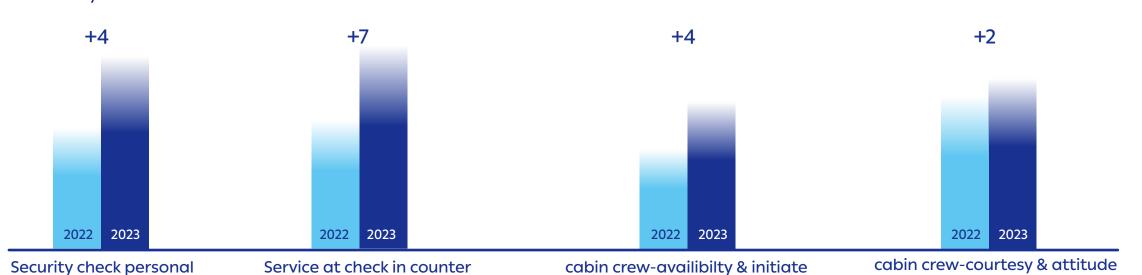
Customer Satisfaction

The Company's performance is meticulously monitored through key performance indicators (KPIs). These include the Net Promoter Score (NPS), timely responses to passenger's claims, and compliance with regulatory standards, both domestically and internationally.

Aside from monitoring these KPIs, the Company also set targets to be achieved and measured against. These KPIs not only guide the actions but also reflect the commitment to exceptional customer service, underpinning the journey toward a responsible and responsive future.

The graph below illustrates some of the service KPIs results from a customer satisfaction survey which demonstrate passenger satisfaction growth for the last year:

The Company has received the highest five-star rating from the Apex Association for three years in a row, indicating the outstanding service appreciated by customers worldwide. The APEX Five Star is the first airline rating program based solely on certified passenger feedback. Using a five-star scale, more than one million flights have been rated by passengers across nearly 600 airlines from around the world and independently certified by a professional external auditing company.



Efficiency And Reliability Of Services

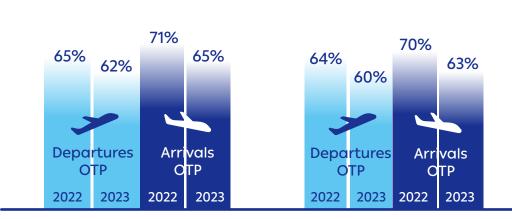
The Company recognizes the significance of offering services that are not only fair and equal but also efficient and reliable. Therefore, the Company places a premium on ensuring that its passengers can depend on its services to be punctual and streamlined. This commitment begins with meticulous flight scheduling and operational planning to minimize delays and disruptions. By incorporating advanced technologies and optimized processes, the Company strives to enhance the efficiency of its services, from booking and check-in to inflight experiences and baggage handling. The company's continuous monitoring of performance metrics allows us to identify areas for improvement, ensuring consistent and reliable travel experience. As the Company evolve its operations, it remains unwavering in its pursuit of service excellence, understanding that efficiency and reliability contribute significantly to customer satisfaction, operational sustainability, and ultimately, Company's enduring success.

On-Time Performance

On-Time Performance (OTP) rate is a metric used to measure the percentage of flights that depart and arrive on time. An airline's OTP rate may be influenced by various factors such as weather conditions, airport congestion, air traffic flow management restrictions, and mechanical issues. The Company is committed to improving its rate and has already implemented several measures to address the issue. These include investing in modern technology for flight tracking, optimizing ground operations, and enhancing Company's aircraft maintenance protocols. Improving the OTP rate will reduce Company's carbon footprint by minimizing the need for additional fuel consumption due to delays, enhance social responsibility by improving customer's satisfaction, and improve governance by aligning performance with industry standards. reduce the company's carbon footprint by minimizingtheneedforadditionalfuelconsumption due to delays, enhance its social responsibility by improving customer's satisfaction, and improve its governance by aligning the performance with industry standards.

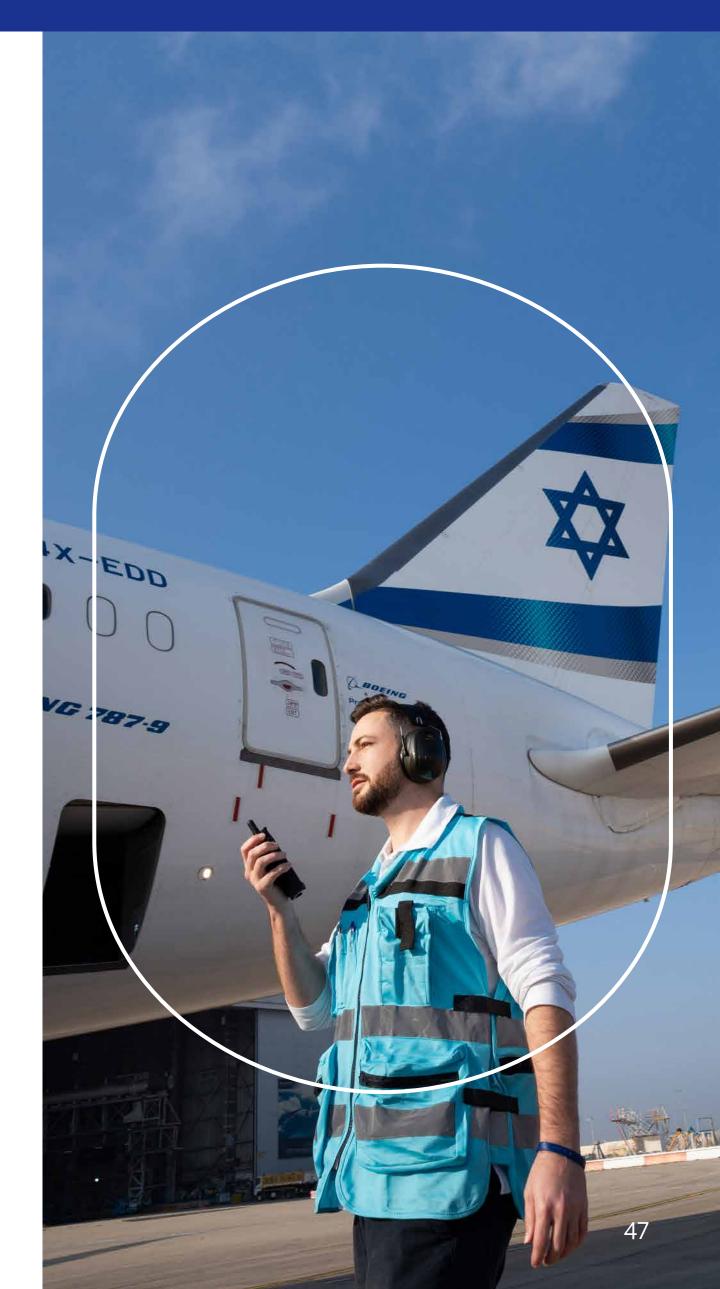
As part of the Company's commitment to improving ESG performance, the Company continues to monitor its progress in improving OTP rate and welcomes feedback and suggestions from its stakeholders.

The official measurement of OTP is the percentage of flights departed / arrived within 15 minutes delay, at most. In the table below you can see Company's OTP for 2023:



Self-operations All operations (including leasing)

The OTP percentages for both self-operated and all operations, including leased flights, in 2023 compared to 2022, highlights several operational challenges. These could be attributed to increased operational activity, external factors such as air traffic control constraints, and the complexities associated with managing leased operations. Despite these challenges, the OTP for self-operations remains marginally better than the overall OTP, indicating a more controlled performance in Company's core operations. Moving forward, the Company is focusing on improving punctuality across all flight operations.



Now more than ever - Strengthening Bonds, Building a Better Israel: Our Social Responsibility The Company places great importance on community engagement, stemming from a genuine and unique connection to the State of Israel and the people of Israel. In The Company's contributions to the community, it aims to bring people together across the diverse Israeli society. With this vision, the Company is committed to a variety of social contributions and initiatives.

The Company has been active in various corporate responsibility areas for over a decade, raising awareness and promoting the topic among its employees and management through various means and activities. The Company collaborates with non-profit associations and organizations that operate with social, ethical, and humanitarian goals without profit motives.

Among the targeted groups supported by the company in this framework are IDF soldiers, sick children, people with disabilities, families in need,

Holocaust survivors, and entrepreneurship, the LGBTQ+ community, women's organizations, and other audiences.

The year 2023 also underscored the Company's commitment to community involvement, with several events showcasing the company's dedication to community engagement. A delegation of Company's employees and mothers of children with cancer traveled to Romania, led by the "Chaim" association, and a fundraising broadcast was held for the "Wings of Krembo" association.

In 2023, approximately 11% of the total workforce participated in volunteer activities, contributing a total of about 17,000 hours of volunteering. EL AL's total community investment for the year amounted to 8,287,804 ₪. This includes 6,624,000 n in direct cash donations, 1,590,216 n in in-kind contributions of products and services, and 73,588n representing the value of employee volunteer hours during company time.

In December 2023, the Company's Donations and Community Involvement Policy was approved. Here are the main points of the policy:

- The Company pursues its social goals by providing financial donations or equivalent contributions, collaborating with social organizations, and conducting volunteer activities.
- The Company adopted a strategic business approach to social responsibility, believing that managing the Company with social responsibility will create significant social change in Israel and ultimately benefit the

Company's business operations.

- The Company focuses on long-term efforts related to its business activities, reflecting its desire to promote Israeli society globally. The four areas of activity that the company seeks to promote are: Israeli excellence, educational development, technological innovation and social involvement in the community, with an emphasis on aiding those in need.
- The Company has established guidelines for donations and set up mechanisms for monitoring and controlling the donation process, including a Donations Committee, under the leadership of the Company's CEO.



Maala - the Israeli ESG Rating Index

The Company has been a member of the Maala Organization since 2012. In 2023, the Company reapplied for the Maala ESG Index, Israel's premier ESG rating system, marking its first submission Business for Social Responsibility since 2020. By doing so, the Company for its 2023 ESG performance.

aims to transparently demonstrate its dedication to sustainable development, identify areas for improvement, and enhance the overall ESG performance. The Company is proud to share that in 2024, it has achieved a Platinum rank

Home Front Support - Worldwide Connections

The Iron Sword War

From the outbreak of the War until shortly before the end of 2023, the Company flew over 1.88 million passengers on approximately 10,300 flights to various destinations. Due to increased demand for cargo transport during the Warpartly due to the suspension of operations by most foreign airlines—the Company expanded its cargo operations, utilizing both the belly holds of passenger aircraft and dedicated cargo planes. The Company committed to bringing essential equipment to Israel to support security and medical forces. From the beginning of the War until shortly before the approval of this ESG Report, the Company transported over 37,200 tons of cargo to and from Israel. This increase in both passenger and cargo flights occurred despite the mobilization of hundreds of the Company's employees for reserve duty under emergency orders.

In response to the high demand following the outbreak of the war and in accordance with directives from Israeli security authorities, the Company adjusted its route network. These changes included altering existing flight paths, ceasing flights over Omani airspace, suspending operations to several destinations, halting seasonal flights, and delaying the launch of planned flights to new destinations.

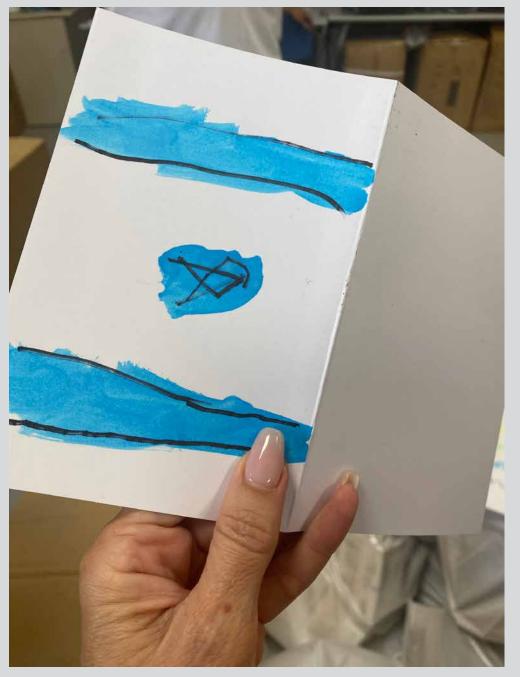
In close cooperation with the Hostages and Missing Families Forum, ELAL funded flights for the relatives of hostages and their representatives to various countries worldwide, to engage in diplomatic efforts and raise global awareness. EL AL also provided assistance to Zionist organizations such as "Taglit," "Nefesh B'Nefesh," and "Habonim Dror," helping deliver essential goods collected through donations to residents in Israel who had been evacuated from their homes.

Simultaneously, EL AL worked to raise awareness and commemorate the events of October 7th with a series of memorial gestures throughout the year, while also engaging in morale-boosting activities for the Israeli public both on the ground and in the air. As a gesture of appreciation to the reservists, the Company provided 18,000 flight tickets to them. Throughout the year, the Company supported, and continues to support, soldiers, wounded IDF personnel, and bereaved families seeking a brief respite abroad, medical treatments, or relaxation workshops.

As the national airline of the Paralympic team, EL AL accompanied Israeli athletes with a special cheering squad during the Summer Games held in Paris, where they proudly represented Israel. Recognizing the psychological toll of the conflict, EL AL implemented comprehensive support measures for its employees. Since the war's outbreak, more than 10 psychological guidance sessions were conducted across various company divisions, focusing on crisis management, anxiety coping, and stress-handling techniques.

In 2023, approximately 11 employees were referred for specialized assistance, with EL AL subsidizing up to three psychological treatment sessions per







Home Front Support - Worldwide Connections

The Iron Sword War

employee. Furthermore, the Company directed 40% of its community contributions towards supporting soldiers and war evacuees, demonstrating its commitment to those most affected by the conflict.

A significant challenge for the Company was ensuring continuous flight operations to and from Israel while approximately 13% of the Company's staff were called up for reserve duty in the air, sea, and ground forces. Despite these difficulties, the best of Israeli spirit was on full display, with Company employees volunteering more than 15,000 hours at IDF bases, helping farmers in the Gaza border area with harvests, and assisting the army in packing combat rations for soldiers.

EL AL employees, acting in groups and as individuals, led significant projects that supported soldiers on the frontlines, evacuated families, hospital patients, and bereaved families during their hardest times.

During the year, ELAL launched a campaign allowing its frequent flyer members to donate points to organizations such as ZAKA, the Association for the Wellbeing of Israel's Soldiers, the Organization of IDF Widows and Orphans, and the Organization of Disabled IDF Veterans. The Company also reached out to Jewish communities in the U.S. and Europe, offering them the opportunity to purchase flight vouchers for future flights, with 10% of each voucher being donated to FIDF and the Shorashim Foundation, which supports IDF soldiers and Gaza border communities.

EL AL has been, and will continue to be, an Israeli airline that adopts a strategic approach to social responsibility. As such, the Company will continue to serve as a national ambassador, always guided by the Company's values and vision: to continue being the bridge that connects Israel to the world.









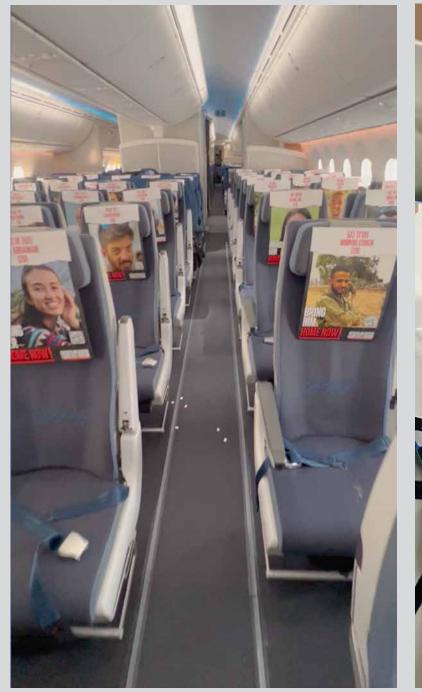
Home Front Support - Worldwide Connections

The Iron Sword War



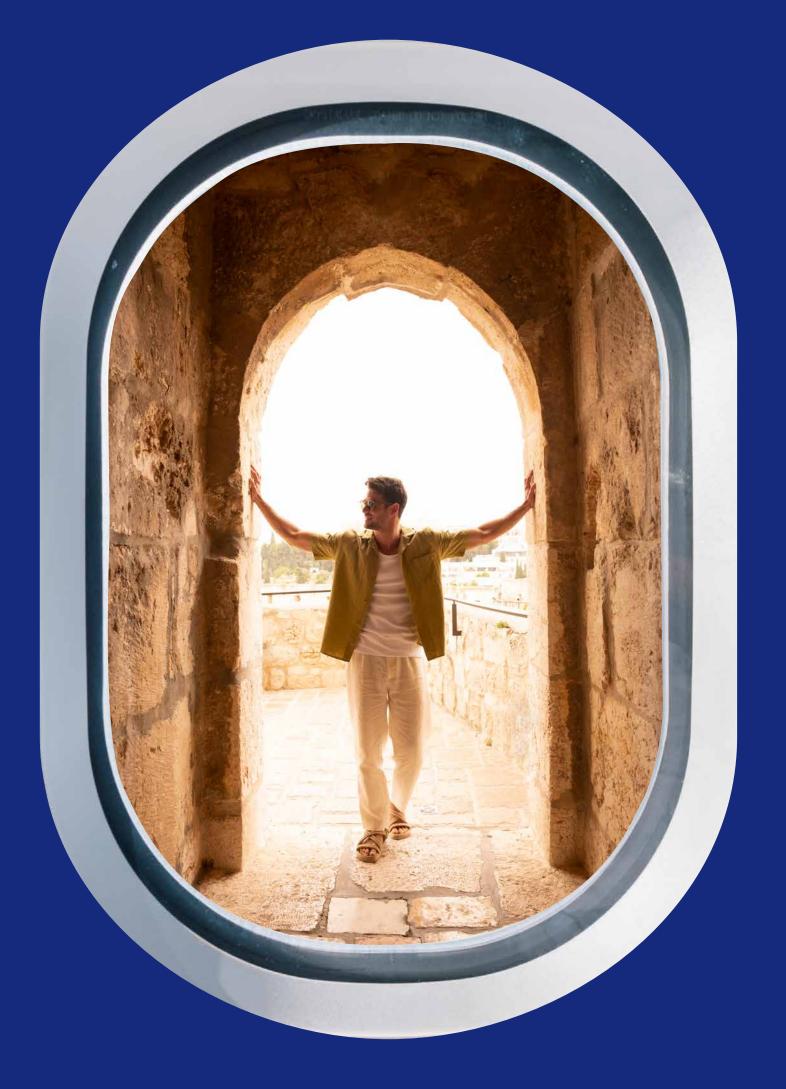












Ethical Foundations Meets Clear Vision
Through Our Gates

Values-Driven Direction, Integrity-Focused Action

Our Governance Commitment



Governance

50%

Independent directors

1:07.4

Highest salary to Median

3,000

Personal safety trainings

At least 80%

Attendance of board committees 35%

Women executive management

Responsible Corporate Governance & Business Ethics

The Board oversees a range of committees, each responsible for specific areas of the Company's operations. Several of these committees are mandatory by the Companies Law for a public company, and several were established independently by the Company.

These committees include, among other things, the Finance and Budget Committee, which manages the Company's financial planning and allocation of resources; the Security Committee, which is responsible for ensuring the security of the Company's operations; the Financial Statements Committee, which is mandatory by the Israeli Law

for a public company, and which responsibility is reviewing the Company's quarterly and annual financial statements and recommending the Board to approve them; the Risk Management Committee, tasked with identifying and managing potential risks⁹; the Safety Committee (established in 2023), which ensures the safety and well-being of employees and passengers; and the Audit and Compensation Committee, which is mandatory by the Israeli Law for a public company.

The Audit and Compensation Committee's responsibilities are determined by the Companies Law, and include, among other things, (1) reviewing the Company's business administration and making proposals to the board regarding ways of

correcting defects, if any are located, (2) reviewing the internal auditor conduct, (3) deciding if to approve transactions with controlling shareholders or other special transactions, and (4) approving the scope of work and consideration of the external auditor. In addition, the Audit and Compensation Committee is responsible for determining executive compensation and approving the Company's Compensation Policy for senior executives (the "Compensation Policy").

It should be noted that the Audit and Compensation Committee meets annually with select senior management officers separately to enhance corporate governance. Additionally, the Executive Committee, an ad-hoc committee, convenes from time to time, as required.



⁹The Board designated the Market Risk Management Committee as the Risk Management Committee during 2024

GRI Index

Our Governance Commitment

Committee name	Number of members in the committee*	Number of meetings held in 2023	Attendance percentage in 2023
Audit and Compensation	6	31	95%
Financial Statements	5	9	91.60%
Security	3	2	83.30%
Safety	4	3	88.88%
Market Risk Management	5	5	100%
Finance & Budget	6	1	80%
Executive	4	0	N/A

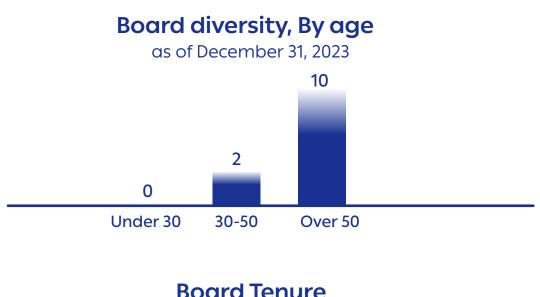
Chairperson Independency

It is important to highlight that in accordance with the Companies Law, the Chairman cannot be classified as an independent director. However, it is noteworthy that the Chairman does not hold a senior executive position within the Company.

This table is as of December 31, 2023

Additionally, the Chairman serves as a board member in two of the Company's subsidiaries, thereby reflecting a multifaceted engagement with the Company's operations.







Subject of training		2023
Regulatory compliance	Total participants	12
	training hours	8
Information security	Total participants	12
	training hours	3

The Company organizes an annual training event for its Board members. During this event, Board members meet with personnel from various departments and attend lectures by external experts on topics such as cybersecurity, corporate governance, board member liability, and the business judgment rule. Due to the War, the event scheduled for the last quarter of 2023 was postponed. The Company held such training during its Compliance, Enforcement and Cyber week which took place during July 2024. Additionally, the Company regularly updates the Board on important corporate governance issues during board meetings and through newsletters on corporate governance and competition law.

In the scope of this ESG Report, it is important to note that out of 12 directors who served on the Company's Board as of December 31, 2023, the company had one female director, Mrs. Zvia Lipshitz Goldfarb. It should be noted that, in March 2024, the Company's General Meeting of the Shareholders (the "General Meeting") approved the appointment of another female external director in the Company, Mrs. Iris Cibulski Havilio. In September 2024, the General Meeting approved the appointment of another female external director, Mrs. Yifat Samet Shalit, reflecting Company's commitment to fostering gender diversity.

The Company's core operations, as discussed in other sections of this ESG Report, are in the field of air transport of passengers and cargo, by regular and charter flights. Complementary to these activities, the Board comprises members with a spectrum of competencies and experiences that directly correlate to the Company's operations, including as of December 31, 2023:

- 1. A Board member actively serving as a pilot and an instructor in piloting.
- 2. Another Board member who is a former Minister of Transportation and Minister of Tourism in Israel.
- 3. A Board member who formerly held the role of CEO of the Israeli Ministry of the Economy and CEO of the Israeli Ministry of the Interior.
- 4. The Chairman of the Audit and Compensation Committee, serving as a member of the Committee for over 8.5 years (since 2020 as the chairman), has amassed a wealth of experience within the Company's operational domain¹⁰.
- 5. A Board member, who served as a director in another airline company for several years, thus contributing substantial industry knowledge to the Company's strategic discussions¹¹.

Reflecting this diversity, as mentioned above, the Chairman holds positions as a board member in two of the Company's subsidiaries, and two other Board members hold positions as board members in one of the Company's subsidiaries. Additionally, one Board member holds a position as a doctor within academic institutes.

Furthermore, among the remaining Board members, some have taken on roles as CEOs and chairmen in companies outside the scope of the Company's operations. This varied composition contributes to a rich blend of expertise and perspectives at the governance level.





"This director ceased to serve as a director during January 2024.

The former chairman of the Audit and Compensation Committee ceased to be a director in the Company during February 2024.

ELAL

Governance

Index

Our Governance Commitment

nominating Process

Since the Company is a public company which is listed on the Tel Aviv Stock Exchange, the nomination and appointment of Board members is governed by the Companies Law and the Israeli Securities Law 5728-1968 (the "Securities Law"). The Companies Law states that the Board members are nominated and appointed by the Shareholders and serve until the following annual General Meeting, where they can be reappointed by a simple majority. The Board member's remuneration, including the chairman's, is approved by the Audit and Compensation Committee and then by the Board, consistent with the Company's established Compensation Policy as was approved by the General Meeting. The Chairman's remuneration must also be approved by the General Meeting by a regular majority. In addition, if a director is also a controlling shareholder or an interested party in the Company, their compensation must also be approved by the General Meeting by a special majority. The nomination and

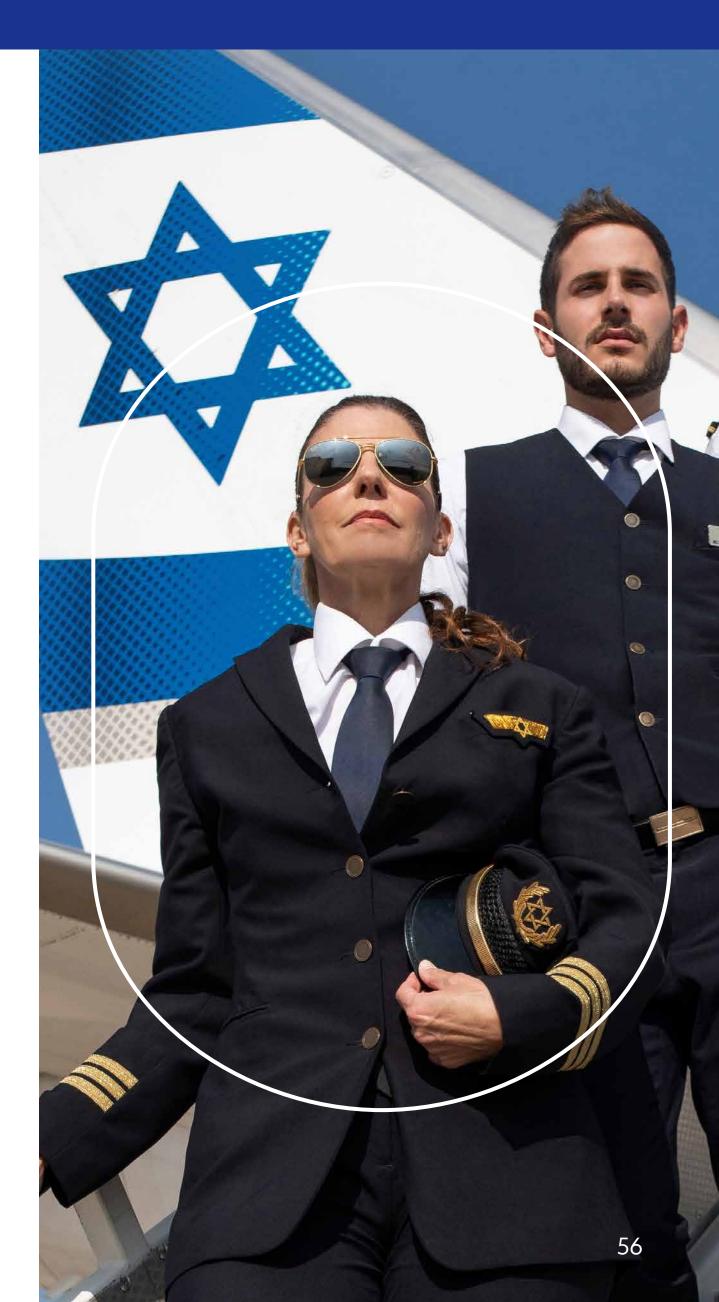
appointment of External directors, mandated for public entities (at least 2 according to the Companies Law), must be approved by the Audit and Compensation Committee, the Board, and the General Meeting by a special majority. The External Directors serve for a period of three years, and can be reappointed for an additional two terms of three years each as External Directors. The maximum period External Directors can serve as such is a maximum of nine years. As mentioned above, Several of the Board's Committees, including the Audit and Compensation Committee, and the Financial Statements Committee, are mandatorybylawintheCompany'sgovernance framework, with a statutory majority of independent directors, as stipulated by the Companies Law. The Board is committed to maintaining a high level of expertise, with five directors possessing "accounting and financial proficiency" as of December 31, 2023, including all the external directors (whereas according to the Companies Law, only one external director must have such proficiency).

Remuneration

As a publicly traded entity on the Tel Aviv Stock Exchange, EL AL's officer's remuneration is structured in accordance with the requirements of the Israeli law and regulations, including the Companies Law and the Securities Law.

The Company is committed to transparency and good corporate governance in its remuneration practices, as reflected in its Compensation Policy. The Compensation Policy, which is required to be approved once every three years according to the Companies Law, sets the upper limits for remuneration of the officers, and among others, the CEO, Chairman, and the VP's. The current Compensation Policy was approved by the Shareholders on October 18, 2022, by a special majority in a General meeting, in accordance with requirements of the Companies Law and is valid until 2025.

The Audit and Compensation Committee which consists of all of the independent directors and all of the external directors, approves the proposed remuneration in alignment with the current Compensation Policy and the Israeli law.



Following the Audit and Compensation Committee approval, the Board is responsible for finalizing the remuneration framework. In adherence to the Companies Law, the remuneration of the CEO, Chairman, and any Board member or senior executive who qualifies as a Controlling Shareholder or a relative thereof necessitates the approval of the General Meeting, and the approval of CEO any Board member or senior executive who qualifies as a Controlling Shareholder or a relative thereof necessitates the approval of the General Meeting by a special majority. This dual-layered process ensures thorough scrutiny and transparency. The Compensation Policy governs remuneration practices for both Board members and senior management, including the CEO. The Compensation Policy encompasses several key

> Fixed pay

segments:

The Compensation Policy sets forth specific guidelines for determining the maximum fixed pay per month for the CEO, Chairman, and VPs, and it stipulates that the remuneration of Board members shall align with relevant Israeli laws and regulations.

→ Variable pay

The Compensation Policy outlines that Company officers may be eligible for variable pay, subject to the sole discretion of the pertinent organizational body within the Company. Variable pay is designed with position-based caps, in accordance with the individual's role within the organization.

\(\rightarrow\) Equity compensation:

The Compensation Policy acknowledges that Company officers are entitled to equity compensation, as detailed within the terms specified in the Compensation Policy.

→ Bonuses:

The Compensation Policy also encompasses provisions for annual grants, special bonuses and / or retirement bonuses, with eligibility conditions and particulars explicitly laid out in the Compensation Policy.

It is essential to highlight that the Compensation Policy upholds the principles of fairness, accountability, and compliance with applicable laws and regulations. The Compensation Policy contributes to fostering a culture of responsible and ethical remuneration within the organization.

Median total compensation for all employees for the year 2023: 18,970 NIS (monthly average)



Remuneration Ratios

As part of Company's commitment to transparency and accountability, the Company presents the remuneration ratios that sheds light on the relationship between the remuneration of the highest salary earner in the organization, typically the CEO, and the median as well as the average salary of other employees excluding that individual.

1. Ratio to median salary:

The ratio between the remuneration of the highest salary earner and the median salary of other employees, excluding that individual, contractor employees and senior officers, is 01:07.4. This calculation is based on comprehensive data, encompassing base salary, grants, and benefits. Importantly, this ratio does not incorporate pension contributions or similar factors. Detailed insights and supporting figures are available in Chapter B of the Company's financial statements for the fiscal year 2023.

2. Ratio to average salary:

The ratio between the remuneration of the highest salary earner and the average salary of other employees, excluding that individual, contractor employees and senior officers, is 01:05.0. Similar to the previous calculation, this ratio reflects a comprehensive assessment that includes base salary, grants, and benefits. Omitted from this calculation are factors like pension provisions. For a deeper understanding and additional data, kindly refer to Chapter B of the Financial Statements.

These remuneration ratios underscore the Company's dedication to openness and provide valuable insights into the distribution of remuneration across the organization.

Tax Policy and Transparency

The Company's approach to tax policy is rooted in adherence to Israeli tax regulations. For further information on the Company's tax treatment, please see Note 17 In Chapter C to the Financial Statements.

Within the organizational framework, tax matters are handled in a meticulous manner. The Chief Financial Officer (CFO) and his division are responsible for tax risk management. They proactively identify, assess, manage, and monitor tax risks. For further information please see Note 17 In Chapter C to the Financial Statements.

As a public company, the Financial Statements Committee plays an instrumental role in overseeing its financial reporting and ensuring compliance, including tax matters. The CFO and the financial department collaborate closely with the Financial Statement Committee in the assessment and preparation of financial reports.

The Company's commitment to ethical

practices extends to tax considerations. While the Company does not currently possess a tax strategy, the Company's Controlling department bears the responsibility for ensuring compliance with any relevant and applicable tax laws, regulations and practices.

→ Assurance process

The Financial Statements are prepared in accordance with the International Financial Reporting Standard (IFRS) and are audited by the External Auditor (as defined below) to validate the accuracy of the financial data, including tax disclosures

> Financial information and tax reporting by jurisdiction

While Israel remains the primary tax jurisdiction, Company's subsidiarie's incorporations in different countries entail varied tax jurisdictions. These include the State of New York (USA) and the United Kingdom. For further details please see Notes 17 and 21 in Chapter C to the Financial Statements.

For more information, please refer to **EL AL's Financial Statements.**

Compliance with Laws and Regulations

As a publicly traded entity on the Tel Aviv Stock Exchange, the Company adheres to all relevant Israeli laws and regulations regarding related partie's transactions. This encompasses full compliance with the stipulations laid out in the "Related Parties Transactions" chapter of the Companies Law. According to that chapter, several types of related partie's transactions, including with a controlling shareholder, are required to be approved in accordance with the requirements as set out in the "Related Parties Transactions" chapter.

Several of the transactions which fall under one of the sections in the chapter must be approved by the Audit and Compensation Committee, which is responsible for reviewing the terms of the proposed transaction. If the Audit and Compensation Committee approves the proposed transaction, the matter is then brought before the Board for approval. Following the Board's approval, some of these proposed transactions, including several transactions with controlling shareholders, require the approval of the General Meeting. In those instances, the Company proceeds to publish an

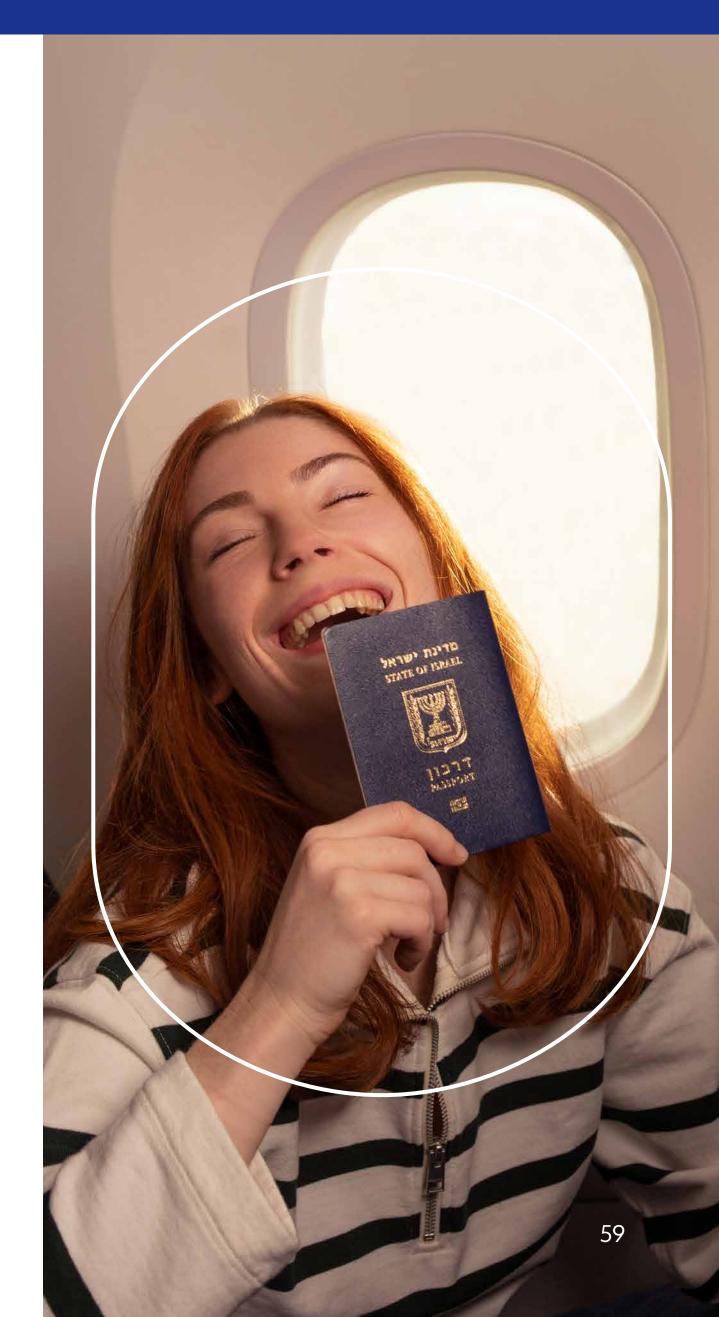
invitation for a General Meeting, in which the General Meeting will be asked to approve the proposed transaction. The Invitation includes all the relevant data regarding the proposed transaction and the reasons for the approval of the proposed transaction by the Audit and Compensation Committee and by the Board. Several types of such transactions require that the proposed transaction is approved at the General Meeting by a special majority vote, i.e., Shareholders who do not bear any personal vested interest in the proposed transaction.

Following the recommendations of the Audit and Compensation Committee, the Board has appointed the Company's Corporate Secretary as the internal enforcement officer in relation to securities laws (the "Officer"). The Company's Internal Enforcement Plan in Securities and Corporate Law (the "Plan") reflects the Company's recognition of the importance of compliance with the applicable law by its Board, management, employees, and relevant service providers. The Plan focuses on various issues, such as the prevention of conflict of interests, prevention of the use of

inside information, disclosure of information to media factors and more. The Plan also focuses on the ways in which the Company is required to act in case violations of the Plan occur. The Plan also includes a mechanism for assessing the damage caused by violations and preventing their recurrence. The Plan aims to instill and enforce norms of legal compliance, ethical principles, and other codes of conduct within the Company and its employees, thereby ensuring compliance with the applicable laws and regulations.

The Plan includes internal identification measures for violations and potential failures, which, among other things, aim to identify and address failures, optimize reporting processes, identify and address conflicts of interest, prevent information leaks outside the Company, and prevent any illegal influence on the Company's stock trading. It should be noted that the Plan assists the CEO and the Board in carrying out their supervisory duties.

The Plan includes a framework for the operation of the internal enforcement Plan in the Company as well as the procedures to implement the Plan.



During 2023, the Officer continued to take various actions to implement the Plan among the Company's Board, management, and employees. These actions included providing training on the terms of the Plan to the Company's employees and management, as well as to the employees of subsidiaries and advisors providing services to the Company. The Officer conducted regular reviews in different divisions within the Company to examine the implementation of the Plan among the Company's employees. The Officer also identified several sensitive key positions within the Company and initiated a process of having personnel in such positions sign specific NDAs in which they undertake not to disclose any sensitive information regarding the Company. In addition, and in accordance with the Plan, the Company's Officers and the Board completed a Related Parties Questionnaire initiated by the Officer to identify any potential or existing related partie's transactions with the Company.

It should be noted that the Board approved an updated Plan in November 2023. The updated Plan includes: (a) an update to the Conflict of Interests Procedure to apply to the Company's Officers, not solely the Board members; (b) an update to the Company's Related Parties Transactions Procedure; (c) an update to the Company's Executive

Compensation Procedure; and (d) the adoption of a new Procedure on Seizures and Searches at the Company's Premises.

The Officer reports, from time to time, to the Board, regarding the enforcement activities. in Such reports, the Officer provides a description of the actions taken during the reporting period in connection with the implementation and integration of the Plan, a review of compliance events, the measures taken to address such events and to prevent similar events in the future, as well as updates regarding legislative amendments, regulatory guidelines, and significant decisions made in the context of legal proceedings in the field of securities and corporate law.

In 2014, the Board approved an internal enforcement program in the area of competition law (together with the Plan, the "Enforcement Plans"), which includes a framework for the Company's internal enforcement program and key policies in areas of the Company's operations. Following the recommendation of the Corporate Governance Committee (which ceased to exist in 2023, and its authorities were transferred to the Audit and Compensation Committee), the Company's General Counsel was appointed by the Board as the senior officer responsible party for internal enforcement in

area of competition law. The implementation and adoption of an effective enforcement program are intended to increase awareness among employees and managers to the requirements of the relevant laws and regulations, including the Israeli Economic Competition Law 5748-1988 and the orders and instructions published by Israeli Competition Authority. This program is also intended to reduce exposure to enforcement proceedings and claims against the Company, its employees, and its management.

Annually, the Company conducts comprehensive training sessions for its workforce, focusing on the intricacies of its Enforcement Plans. Furthermore, as part of the Company's commitment to sustained compliance, it has devised mandatory educational software programs encompassing diverse compliance-related subjects. These programs are obligatory for all of the Company's employees and officers, including the branches abroad and the employees of the subsidiaries.

To ensure mastery of the content, participants are required to attain a predefined minimum score. In cases where the initial score falls short, individuals are required to revisit and complete the program until they meet the stipulated threshold. This approach guarantees an in-depth understanding

of compliance essentials among the Company's personnel, emphasizing its dedication to robust and sustained adherence.

In 2018, the Board approved an internal enforcement program regarding the prohibition and prevention of bribery and corruption. The Company appointed the Vice President of Human Resources as the responsible party for enforcing this program. This enforcement program reflects the Company's high regard for strict compliance with the applicable anti-bribery and anti-corruption laws.



Audit

As mentioned above, the Company is a public company in accordance with the Companies Law, and, therefore, the Company's Internal Auditor is appointed in line with the Companies Law requirements. The Internal Auditor is recommended by the Audit and Compensation Committee and approved by the Board. It is mandatory that the Internal Auditor maintains his independence as long as he continues to act as the Internal Auditor.

The Internal Auditor's annual plan, which determines his scope of work (and is determined a year in advance), is carefully crafted, considering various factors such as GDPR, cyber, risks associated with the Company's operations, safety and security measures for passengers, employees, aircraft, and compliance with regulations. It is worth noting that the Internal Auditor actions align with the legal and regulatory requirements.

As a public company, the Company must engage with an external auditor ("**External Auditor**"). The main focus of the External Auditor is to review and audit the Company's annual and quarterly financial statements.

As of December 31, 2022, the Company's External Auditor were Deloitte Israel¹². External Auditor appointments follow an annual cycle, as required by the Companies Law. Each year, the External Auditor is appointed at the annual General Meeting by the Shareholders by a regular majority, serving until the subsequent annual General Meeting, unless terminated earlier.

In 2022, the Internal Auditor utilized a total of 7,600 hours, which also included the audit of the Company's subsidiaries. For further details please see section 4.C in Chapter B to the Financial Statements.

Business ethics

The Company's Code of Ethics reflects its commitment to integrity, transparency, and responsible conduct in all its business activities. The Company recognizes the importance of ethical behavior and is committed to promoting a culture of ethical conduct among its employees at all levels. To this end, the Company has implemented a comprehensive training program to ensure that all employees are familiar with the Code of Ethics and understand its principles. This training program is an important step towards ensuring that the Company's values are shared by all its employees and that they are equipped with the knowledge and skills necessary to act in accordance with the Code of Ethics in all of their interactions with customers, suppliers, shareholders, and other stakeholders.

In 2022, the Company began a process of updating the company's Code of Ethics. A validation committee, comprising all stakeholders, was appointed for the drafting throughout 2023. The process involved a gap analysis of the then current code against best practices. Next, an organizational diagnosis was conducted to formulate a tailor-made Code for the Company.

The updated Code of Ethics was adopted by the Board in July 2023. Several implementation workshops for employee training were scheduled for the last quarter of 2023. However, the October 7th terror attack and the subsequent War postponed these workshops and the formal publication of the updated Code of Ethics, which finally took place in January and February 2024. The Code of Ethics is intended to provide the Company's employees with a moral compass to help them navigate ethical dilemmas that may not have clear answers in laws or procedures and do not necessarily involve a potential breach of either.

Additionally, the Company holds a Disciplinary Code, which is an integral part of the Company's Code of Ethics. The Disciplinary Code has been formulated and included as an integral part of the Collective Agreements. The Disciplinary Code outlines the expected standards of behavior and compliance that all parties involved in the agreement must adhere to. It serves as a fundamental framework for professional conduct within the context of the agreement, providing guidance on issues such as rights and responsibilities, conflict resolution, and other relevant matters.

¹²As of March 2023, the Company engages Ernst & Young Israel as its External Auditor.

GRI Index

Our Governance Commitment

Anti-Bribery & Anti-corruption

The Company upholds the principles of integrity and transparency throughout the organization to combat corruption effectively. The Company's commitment to anti-corruption practices is exemplified through regular training initiatives. The Company provides anti-corruption training for both executive and non-executive management personnel. By ensuring that its management teams are well-informed about the anticorruption measures, The Company empower them to uphold the highest ethical standards and contribute to a culture of integrity across the Company. This commitment reinforces the Company's dedication to promoting honest and ethical conduct in all its business dealings, thus mitigating the risks associated with corruption. Stats of 2023 the Anti-bribery and Anti-corruption training sessions:

99% of the Company's employees, including 30 executive managers, completed the virtual training program in ABAC during 2023. In addition, 5 Board members participated in training during 2023. It should be noted that starting from September 2024 executive management and other sensitive positions in the Company shall participate in training sessions regarding ABAC.

Whistle Blower Mechanism

The Company's commitment to responsible business conduct ensures that every employee has the possibility to voice concerns regarding any of the Company's actions, operations and/or business partnerships. The Company's employees have the option to submit complaints to the Internal Auditor, both directly and anonymously, through a confidential channel. Complaints may be submitted in writing to the Internal Auditor. Annually, the Internal Auditor compiles a report on employee complaints, which is presented to the Audit and Compensation Committee, which assesses the complaints and ensures their proper handling by the relevant departments, thus reinforcing Company's dedication to maintaining transparent and accountable practices. Anonymity is respected for those who choose to raise concerns.

Risk Management and Business Resilience In the realm of risk management, the Company's approach is rooted in comprehensive assessments and robust governance practices. Currently, the Company is in the process of enhancing its risk management framework to better align with the industry's best practices and regulatory standards.

Commencing in 2024, the Company designated its Market Risk Management Committee to act as Risk Management Committee. In addition, the Company is in the process of preparing a "corporate risk map" as part of its Enterprise Risk Management (ERM) process Implementation which will serve as the foundation for creating an annual risk management work plan for the Company.

(a) Leadership and Governance:

The highest-ranking role responsible for risk management within the organization is held by a manager in the Company, who also heads the controller department (the "Manager"). This role underscores the Company's intent to address risks comprehensively and strategically. Following the official nomination in 2023, the Manager initiated the development of a corporate risk map as mentioned above. Risks related to cyber security are managed by the Company's CISO.

(b) Board Engagement:

The Board and its committees receive quarterly updated regarding various risk management issues, such as cyber security risks and market risks. It should be noted that the Company is actively working towards integrating risk management considerations into its governance discussions, further demonstrating its commitment to comprehensive oversight.

(c) Board Committee Involvement:

The Company did not have a designated Board committee focused on risk management analysis as a whole in 2023. However, the Market Risk Management Committee, which was responsible for supervising the implementation of the market risks management policy as approved by the Board, was designated during 2024 as the Risk Management Committee. It is noteworthy that in 2023, risk management discussions primarily occurred within individual departments. Each department assumed responsibility for identifying potential risks stemming from their activities and presenting them to the Board.

Board's Social Involvement

With relation to the Board's social involvement, it should be noted that in December 2023, the Board approved the Company's Donations and Community Involvement Policy. For further information regarding the Policy and the Donations Committee which was established following the adoption of this Policy, please see section "Community Giving and Charitable Support" in this report.





4

Our Governance Commitment

Economic performance and responsibility

Economic value USD thousands		
2,503,100		
2,235,800		
267,000		

For further information, including the tax benefits the Company received from the Israeli Tax Authority, please see section 3.A in Chapter B to the Financial Statements.

The Company was eligible for tax benefits, as mentioned above and as further detailed in the Financial Statements.

In addition, the Israeli Government holds a Special Share in the Company¹³.

For further information regarding the Special Share, please see section 8.11.10 in Chapter A and Note 18.D in Chapter C to the Financial Statements.

Cybersecurity & Information Security

The Company takes a comprehensive approach to manage its cybersecurity, information security, and data protection. This strategy is led by the Chief Information Security Officer CISO, who oversees cyber security risks. This effort is supported by the Company's cyber security and data protection policy, which was adopted by the Company during 2023 and which the CISO oversees the implementation of such policy, and regular penetration tests.

The Board oversees these matters, while the CISO handles day-to-day management. The Audit and Compensation Committee also engages in these topics, ensuring vigilant oversight. These issues are discussed quarterly at Board meetings.

The Company invests resources in cyber risk management and technologies, including SIEM tools, firewalls, intrusion detection and prevention systems, cyber awareness, cyber threat intelligence platforms, DLP solutions, encryption and identity management tools,

cyber response training, and physical security measures.

A robust training program in cyber security and data protection is mandatory for all employees and management, with the same standards extended to suppliers and contractors. The Company's internal auditor conducts annual assessments of cyber security, reporting the findings to the Board.

In 2023, the company conducted training programs in the areas of cyber security and data protection. Approximately 4000 employees engaged in these training sessions. This approach ensures that a broad audience within the organization is exposed to these critical topics, promoting awareness and preparedness across the workforce.

Quarter risk assessments are conducted by the CISO, who presents its report to the Board for informed decisions. Channels for concerns and inquiries related to these areas are readily available, maintaining transparency and accessibility. Information breach and cyber security insurance

coverage is in place, with no reported incidents or in these domains. Overall, the Company's holistic and proactive approach to these critical aspects underscores its commitment to robust cyber security and data protection.

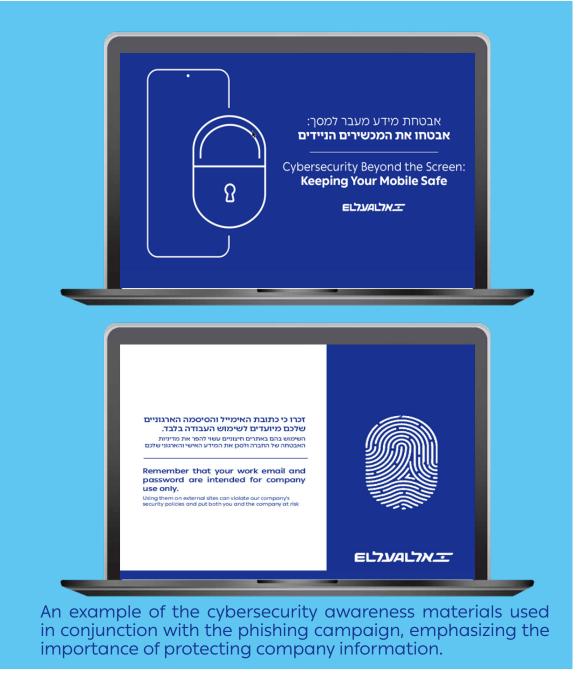


¹³In July 2023, the Israeli Government divested a portion of its shares, resulting in its current ownership of less than 5% of the Company's shares. Consequently, the Israeli Government no longer maintains its status as an interested party in the Company.

Phishing Campaign

In September 2023, the company conducted a phishing campaign during which fake emails were sent to the employees of the organization to check their level of awareness. The results were forwarded to the Information Security Manager for further processing.

	Employees
Total number of participants - cybersecurity training	4000
Total training hours - cybersecurity training	200
Total number of participants - information protection training	8
Total training hours - information protection training	8



Privacy protection

The Company's privacy protection strategy is led by a Privacy Steering Committee, which includes senior management members. The committee executes and enforces the company's privacy work plan, ensuring that privacy remains a top organizational priority. The company's Data Protection Officer (DPO) reports directly to senior management, assisting in compliance efforts.

The Board of Directors has approved an organizational information security policy and strategy, which also relates to the protection of personal data. The Board discusses data breach events and information security risks, including personal information, on a quarterly basis.

The company intends to finalize an organizational privacy charter, which shall be approved by the company's board of directors and provide organizational guidelines for the relevant stakeholders regarding the processing of personal data.

The company maintains internal procedures and manuals and upkeep of additional privacy documentation, such as a record of processing activities ("ROPA").

EL AL maintains a comprehensive training program to ensure employees understand the importance of privacy protection. All employees undergo mandatory online privacy training when hired and biannually thereafter. Senior management undergoes yearly in-person training, and additional sessions are held for different business units based on risk analysis. In 2023, the Company conducted an additional 7 hours of privacy protection in-person training, including mid-management in relevant business units.

The company's clear and easily accessible privacy policy and cookie policy are available on the Company's websites and mobile application. These policies are regularly reviewed and updated to reflect the latest regulatory requirements and best practices in privacy protection.

EL AL has implemented comprehensive technical and organizational measures to protect individual's privacy and comply with applicable laws and regulations. These include a consent management system in relevant the Company's websites and mobile application and processes to assist individuals in exercising their privacy rights. EL AL takes additional measures to mitigate privacy risks when working with third parties, such as preliminary information security assessments and monitoring and the integration of data protection agreements.

The Company's internal auditors conduct privacy audits every two years, reporting findings to the board audit committee. EL AL also maintains insurance coverage for privacy breaches, demonstrating its commitment to managing potential risks effectively.

Crisis Management

The Company's commitment to effective crisis management and business continuity underscores the dedication to safeguarding operations and minimizing disruptions.

At present, the Company is working on the formulation of a business continuity policy. This underscores the Company's proactive approach to managing disruptions and ensuring the continuation of critical operations.

1. Leadership and Governance

The leadership of business continuity falls under the purview of the Vice President of Flight Operations, who spearheads this initiative. This leadership role ensures that the Company's resilience strategies remain integrated into the Company's operations.

2. Board Engagement

Business continuity holds a prominent position within Board discussions, reflecting its significance in the Company's operations. The Company is committed to transparent, comprehensive governance practices.

3. Board Committee Involvement

A dedicated Safety Committee at the Board level plays a pivotal role in analyzing and addressing business continuity concerns, thereby reaffirming the Company's commitment to effective crisis management strategies.

4. Preparedness, Extreme Scenarios and Damage Control

As mentioned above, the Company intends to establish a business continuity policy and procedures in order to operate in extreme scenarios, including cyber-attacks, epidemics, and natural disasters. Regular drills, including Business Continuity Plan (BCP) drills, are conducted to assess Company's readiness in such events, a testament to its commitment to proactive crisis response. These exercises involve many parts of different departments throughout the Company, including all senior management. During these exercises, which try to simulate events in real time as much as possible, the Company examines its readiness in case of events in real time.

5. Investigation and Learning

In the aftermath of significant events and crises, the Company undertakes internal investigations to evaluate its response. By analyzing these events, learning valuable lessons, and adapting our strategies, the Company ensures continuous improvement and greater resilience in the face of challenges.

Responsible Supply Chain Supply chain strategies, plans, policies, management systems

The Company is committed to responsible sourcing while believing that responsible sourcing is essential to the Company's business success and to the Company's commitment to sustainability. The Code of Ethics is conveniently accessible to all stakeholders through EL AL's official website (both in Hebrew and in English).

In 2023, the Company started elaborating its policy and enhancing sustainable supply chain practices; The Company embarked on the journey of developing a sustainable supply **chain strategy.** This initiative aims to ensure that Company's supply chain operations are responsible, transparent, and aligned with Company's commitment to environmental stewardship and social responsibility. By integrating sustainability criteria into Company's procurement processes and fostering partnerships with suppliers who share Company's values, the company is dedicated to minimizing its environmental footprint and promoting ethical practices throughout Company's supply chain. This strategic approach not only enhances the Company's operational efficiency but also contributes to the well-being of the communities the Company operates in, driving long-term value for all stakeholders.

Supplier's environmental and social assessments

The Company's current supplier selection policy emphasizes a preference for sustainable procurement practices. When two supplier proposals are equivalent, priority is given to those aligned with green procurement, ethical codes, or Israeli origin. For example, construction contractors must responsibly manage waste disposal in accordance with relevant laws. This approach underscores the Company's commitment to ethical and environmentally responsible sourcing.

Additionally, the company has diligently reviewed its suppliers' practices to ensure they align with human rights principles, such as equal treatment, freedom of association, and equitable compensation. This is supported by a robust policy that mandates the integration of human rights into supplier agreements.

Responsible and fair engagement with suppliers

The Company is committed to an inclusive approach in its supplier management, ensuring equal opportunities for suppliers. The company's

selection process is based on a competitive evaluation of pricing and the quality of services or materials, fostering fairness in the engagements. This approach reflects the Company's dedication to maintaining transparent and mutually beneficial relationships with the suppliers.

The Company has established clear guidelines for supplier payments. For small and medium-sized suppliers, the Company has a policy of paying within 30-44 days. This policy demonstrates the Company's commitment to support its suppliers' financial stability.

Furthermore, the payment policy includes distinctions based on supplier characteristics. If the purchase constitutes a significant activity for a small/medium supplier or involves salary payment in a small/medium business, the policy is to approve more lenient payment terms (net 30).

The Company has also implemented processes to ensure compliance with labor laws among its contractors and service providers. These processes include:

- Legal reviews or obtaining legal opinions on contractors compliance with labor laws
- Identifying and addressing potential violations of workers rights

- Conducting random checks, periodic inspections, or surprise audits
- Producing a business intelligence report for suppliers with a potential engagement scope of over \$1M per year and for new suppliers
- Reaching out to customers/references to inquire about service level, problems, work processes, and general impression

Furthermore, the Company has proactive processes in place to prevent and detect bribery in agreements with third parties such as agents, intermediaries, consultants, distributors, representatives, suppliers, and business partners. These processes include:

- Conducting due diligence checks before engaging with a supplier/agent/marketer
- Collecting recommendations about the supplier/ business partner/agent during the engagement process
- Reviewing the economic structure of employment (for example, checking the payment amount according to accepted cost indices)
- Regular communication to the Company's suppliers and subcontractors about the Company's commitment to preventing bribery and about the Company's compliance/ethics program

• A procedure for conducting additional checks / additional signature approvals for transactions above a set amount

The Company's commitment to responsible sourcing and ethical supplier engagement is central to its business values and sustainability objectives. As the Company moves forward, it remains dedicated to the principles mentioned above, striving for responsible and fair supplier relationships that contribute to the company's broader sustainability goals and its success.





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GRI 1: Foundation 2021					
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	GRI 2: General Disclosures 2021				
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2-2	Entities included in the organization's sustainability reporting	Corporate structure			
2-3	Reporting period, frequency and contact point	Evaluation of the performance of The highest governance body			
2-6	Activities, value chain and other business relationships	The group			
2-7	Employees	Cultivating human capital			
2-9	Governance structure and composition	Responsible corporate governance & business ethics			
2-10	Nomination and selection of the highest governance body	Nominating process			
2-11	Chair of the highest governance body	Responsible corporate governance & business ethics			
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2-13	Delegation of responsibility for managing impacts	Reducing climate impacts; environmental Management			
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2-15	Conflicts of interest	Compliance with laws and regulations			
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2-21	Annual total compensation ratio	Remuneration			
2-22	Statement on sustainable development strategy	Sustainable development goals			
2-23	Policy commitments	Business ethics			
2-25	Processes to remediate negative impacts	Whistle blower mechanism; reducing climate impacts; environmental management			
2-26	Mechanisms for seeking advice and raising concerns	Whistle blower mechanism			
2-27	Compliance with laws and regulations	Compliance with laws and regulations			
2-28	Membership of associations	About EL AL			
2-29	Approach to stakeholder engagement	Material topics			
2-30	Collective bargaining agreements	Fair employment in a diverse environment			

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