

FOKKER SERVICES GROUP
ANNUAL REPORT 2025



Your Fleet
Our Solutions
Together

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Message from the CEOs

2025 was a year of momentum for Fokker Services Group. Across our organization we saw strong operational performance, meaningful progress on our strategic priorities, and continued trust from our customers. At the same time, we remained realistic about where we need to improve and where our focus must sharpen going forward.

With close to 1,100 employees, we have the right people and expertise to serve our customers worldwide. Our teams operate across business, commercial, and defense markets, each with their own dynamics and requirements. What connects them is a shared commitment to **safety first and quality always**.

Financially, we delivered solid growth. Overall revenue increased by 7%, and excluding FX effects and the Fokker platform, growth reached 15% across our business lines. This performance reflects the strength of our diversified portfolio and the continued demand for high-quality aerospace services.

Operating results improved to €16.5 million, compared to €9.7 million in 2024. Many businesses within the portfolio increased their margins during 2025 as a result of continuous improvement initiatives and increased customer value. In our project-driven activities, results were more mixed. While performance improved compared to 2024, it has not yet reached our target levels. We are taking concrete steps to strengthen planning, execution, and communication with our customers.



We would like to thank our customers for their trust, and our colleagues and partners for their commitment. Together, we will continue to strengthen Fokker Services Group and shape the future of aerospace services.

Customer satisfaction remains a key indicator of our performance. Our customers continue to rate our services highly, with scores exceeding 8.4 out of 10, confirming the value we deliver: **Your Fleet, Our Solutions, Together**. In 2025, we further strengthened our position by connecting with and signing additional major mainline and regional airlines, as well as integrated service providers supporting their programs. These relationships also create opportunities to further leverage cross-selling across our businesses.

Our defense portfolio continued to expand in 2025. The extension of the NATO Embraer C-390 conversion program, further growth in helicopter support, and the start of new military maintenance activities underline the trust placed in us by governmental partners. These programs also emphasize the importance of compliance, certification, and long-term partnerships - areas where Fokker Services Group has a strong track record.

Safety and quality remain paramount priorities in our business. The introduction of a Safety Management System across all locations strengthened both our risk and quality management processes. In 2025, we also experienced a tragic fatal accident. This event reminded us that even the smallest safety lapses can have catastrophic consequences. We will continue to reinforce our safety culture through training, improved procedures, and strong leadership commitment. During the year, ISO 45001 Health and Safety certification was implemented across our sites.



Roland van Dijk
co-CEO

Sustainability remains embedded in how we operate. In 2025, our efforts were recognized with an EcoVadis Silver rating, placing Fokker Services Group among the top-performing companies in our industry. We continued to invest in energy efficiency, renewable energy, and circular initiatives across our sites, supported by the global implementation of ISO 14001 Environment and ISO 50001 Energy certifications.



Menzo van der Beek
co-CEO

At the end of December, we also successfully achieved ISO 27001 certification. This milestone confirms that our information security management meets internationally recognized standards and reflects our commitment to protecting customer data, intellectual property, and sensitive information across the organization.

Together, these initiatives represent significant progress in strengthening our Integrated Management System, placing the highest regulatory, compliance, and industry standards at the core of our organization.

Above all, 2025 once again demonstrated the strength of our people. Across all locations and disciplines, we see daily dedication, craftsmanship, and pride in the work delivered. Our colleagues are the foundation of our performance and the reason customers continue to choose Fokker Services Group as their partner. We launched several initiatives to further strengthen our employee proposition, from recruitment and onboarding to training, development, and engagement.

We also reinvested a significant portion of our results into preparing the company for the future of maintenance. Investments in infrastructure, tooling, equipment, digital and supply chain initiatives are strengthening our foundation. None of this would be possible without the continued support of our key suppliers and partners creating an more efficient and effective operating system.

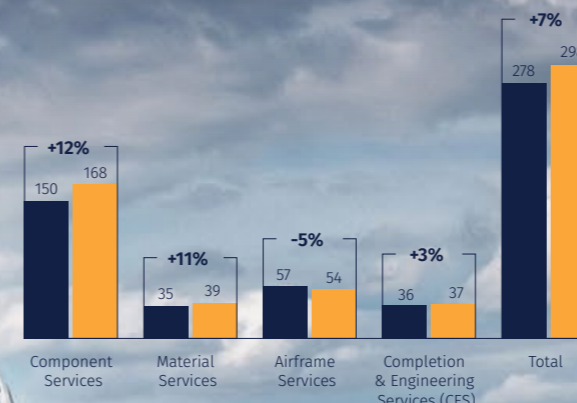
Looking ahead, market fundamentals remain strong. Growing global air traffic, extended aircraft lifecycles, and increasing defense investments provide a solid basis for continued growth. **We would like to thank our customers for their trust, and our colleagues and partners for their commitment.** Together, we will continue to strengthen Fokker Services Group and shape the future of aerospace services.

Directors report

2025 has been a good year for Fokker Services Group (FSG) and another confirmation that the choice for independency and focus on delivering the best services has been the right one. The company is now in its fourth year since the acquisition by Panta Holdings, as well in year four of the five-year plan launched in 2022.

Our revenue, excluding the Fokker platform, grew organically by ~15% in 2025, outpacing the growth of the aviation market.

We continue to outperform the targets set in our strategic plan, despite challenges experienced in 2024 and in 2025, with a large VIP aircraft completion project. The company has close to doubled its revenue from its start in 2021 at € 160m to almost € 300m in 2025. In the year 2025, FSG grew its revenue by 7%. The non-Fokker revenue grew organically by approximately 15% and the share of Fokker platform revenue continues to decline.



This shows that the company continues to win in the market and it proves the success of the chosen strategy. The Fokker revenue will continue to decline as there are less aircraft flying. The negative impact of the EUR-USD exchange rate is impacting revenue, but has little impact on bottom-line due to a natural hedge from its procurement spend.

External environment

The aircraft aftermarket market continues to grow driven by a number of factors. First of all, due to the global growth in the aviation travel market, up 6.6% compared to 2024 and the number of passengers is expected to surpass pre-covid levels by the end of 2025. Secondly, the delay in the deliveries of new aircraft, even though improving in 2025, continues to lead to further extending the lifetime of legacy aircraft across various platforms, and driving the need for more aftermarket support. On the defense side, the increase in spending is clearly visible. The true impact of this spending for FSG will materialize over the years to come as after-market support follows production, in an industry where there are already long lead-times.

The external environment remains positive for FSG with a continuing and strong growth in both the commercial and defense aftermarkets.

¹ Source: IATA org, measured in revenue passenger kilometers (RPG's). Total market October 2025 Year-On-Year

2025 business highlights



Component Services

The Components Services business continues to be the growth driver of the Fokker Services Group with a 12% revenue growth in 2025, despite adverse FX and the decline of the Fokker platform. Growth came from both new and existing customers. Our programs continued to grow with existing customers and by expanding the offering within our programs. In 2025 we also announced several significant contract wins like: Embraer, Red Sea, Falcon aviation.

Our 2024 investments in avionics capabilities and a new IDG repair shop in our USA facility, have paid off in 2025 with a significant growth in new business.

FSG won Embraer's support and services supplier of the year award for the second year in a row.

Another key achievement was improving the delivery performance towards our customers by 3%. The strong customer support performance was also recognized by our customers in their rating of our services, that exceeded an 8 out of 10. One of our larger customers, Embraer, selected FSG for the second year in a row as Supplier of the Year for Support and Services. The company also won the Top145.com shop award, being recognized as the best electro mechanical shop as voted by its customers.

FSG won Top shop 145 award in 2025.



Material Services

The Material Services business continued to grow in 2025, despite adverse FX and the decline of the Fokker platform. Increases come mainly from the sales of the parts of our Boeing 747-400 teardown projects, and growth in Defense with the NHI NH90 helicopter programs and other Air Forces parts distribution. We also continue to grow with our Royal Netherlands Air Force (RNLAf) standard part distribution contract.

The Material Services business continues to grow with and support the Royal Netherlands Air Force

Our structural workshops have continued their digital journey with real-time visualization deployed, allowing significant gains in turn-around-time and manhour efficiency. Our value proposition continues to grow with new repair capabilities for Airbus and Gulfstream.



Completion & Engineering Services (CES)

In 2025 the company completed the integration of the Modification and Engineering Services (M&ES) business unit with Aircraft Conversion and Completion Services (AC&C). This new combined organization, named Completion and Engineering Services (CES), streamlines the development of engineering projects centralizing various engineering expertise under one roof and facilitates better knowledge sharing across the company.



In 2025 another 4 aircraft were added to the Embraer C-390 conversion contract.

Authorized
Service Center
for E190 E1



In 2025 the company became an official Airbus Corporate Jet outfitter.

In 2025 the business had a better year and worked on several completion and conversion projects for both VIP customers and defense. The defense pipeline continued to grow with another 4 aircraft signing up for the NATO Embraer C390 aircraft which will be converted at our Woensdrecht facility. In 2025 the company also became an official Airbus Corporate Jet (ACJ) outfitter.

In 2025 at the Dubai Airshow the company announced the development of an Anti-Jamming and Spoofing modification. This is anticipated to greatly increase the safety of various operators. Final certification and start of delivery is expected for 2026. In 2025 we received multiple orders for various aircraft platforms for the installation of Starlink, to be installed in 2026.

Despite these wins, the completion business continued to face headwind in 2025 with the delayed delivery of a specific large VIP completion project contracted in 2021. Supply chain challenges and project complexities led to material losses on this project, which impacted the overall company's Operating Profit in both 2024 and 2025. In 2025 the aircraft has been delivered to the customer, with final improvements scheduled for 2026.



Airframe Services

The Woensdrecht facility faced a more difficult year with a decline in sales mainly due to reduced demand in the market and a further increase in available market capacity. At the same time the renewed focus on Defense, VIP maintenance and Lease returns is starting to show success with a growth in the defense business and successful VIP maintenance projects. The NHI NH90 helicopter support contract will continue to grow with the completion of a second hangar in 2026 and we started maintenance support on the Volkel base in 2025.

The Singapore facility benefitted from their 2024 certification as Embraer Authorized Service Center, and significantly shifted their dependency from Fokker Aircrafts to other platforms as the ATR and the E-Jets first-generation family. The Singapore facility also saw the successful roll-out of Empower MX, as a result of which the company can gain efficiency benefits through better production planning.

Our Singapore facility materially shifted dependency from Fokker to non-Fokker platforms.

Sustainability

In 2025 the company continued on its sustainability journey and to lead in the field of sustainable aviation. The maturity of the organization's sustainability plans and progress was recognized through the awarding of an Eco-Vadis Silver medal, one of the world's leading sustainability rating providers. 2025 also marks the second year in which FSG formally published its sustainability progress and ambition, as included in this report. The company invested in 2025, both through direct investment and knowledge sharing, in its sister company Elysian, to support its effort to develop a battery-electric aircraft for up to 90 passengers and covering a distance of up to 800km on a single charge.



The maturity of the organization's sustainability plans and progress was recognized through the awarding of an Eco-Vadis Silver medal, one of the world's leading sustainability rating providers.

The company has almost doubled its revenue since the start of the company in 2021.

Diversity

In line with Dutch reporting requirements, the company reports on diversity (M/F) of their directors. The company and its directors fully recognize the importance of diversity in a wider context and specifically the male-female ratio. In 2023 a diversity charter was signed with the Dutch Industry association FME showing that the company is serious about committing to more diversity and inclusion. At year-end 2025, the directors consist of the three shareholders, of which the two CEO's (male), and Panta Holdings BV. Due to this set-up no change in diversity balance of its directors is expected and no target is set.

Company outlook

The strong business performance of 2025 is expected to continue in 2026, founded on a growing aircraft aftermarket and a growing defense business and enhanced by program investments that will push growth outpacing the market. We are well on track to recover the businesses that underperformed in 2025 which should result in increased operating profits.

We are proud of our achievements in 2025 and are confident that we can keep up this performance throughout 2026 and beyond. We thank all our employees who's passionate and specialist work turned FSG into a better company, and we are grateful for all our customers who trust us to deliver the speed, quality, and dedication they need to keep their aircraft in the air.

Hoofddorp, 6 May 2026

Roland van Dijk, Menzo van der Beek

Report of the Supervisory Board

For the year ended 31 December 2025

In July 2025, the Supervisory Board of Fokker Services Group (“the Company”) was formally established. The year 2025 therefore represents a launching phase period for the Supervisory Board, focused on setting up effective governance arrangements and gaining a thorough understanding of the Company, its operations, risks and strategic direction.

Composition and role

The Supervisory Board consists of four members: Jan Willem Baud (Chair), Pieter Elbers, Joanne Kellermann and Daniel Rosen Jacobson. The Board collectively brings expertise in aviation, operations, innovation, finance, risk management, governance and legal affairs. Two of the board members (J.W. Baud and P. Elbers) are independent members and two of the board members (J. Kellermann and D. Rosen Jacobson) are appointed by the Company’s majority shareholder Panta Holdings and are also ultimate beneficial owners.

The main task of the Supervisory Board is to oversee the policies and actions of the Executive Board and the overall affairs of the Company and its affiliated entities. It provides guidance and advice to the Executive Board where appropriate. In fulfilling its responsibilities, the Board acts in the best interests of the Company and its stakeholders. It also considers the long-term value creation and sustainable development of the FSG Group.

Following its establishment in July 2025, the Supervisory Board devoted particular attention to the clarification of roles, responsibilities and working methods between the Executive Board and the Supervisory Board. Governance arrangements, internal regulations and information flows were discussed and agreed, laying a solid foundation for effective supervision going forward. The Supervisory Board formed a separate audit committee and remuneration committee of each two members of the board.

Given that 2025 was an establishment year, the Supervisory Board will conduct its first formal self evaluation in 2026.

Meetings and key topics

During the second half of 2025, the Supervisory Board met twice. All meetings were well attended. In addition to these formal meetings, there were regular informal contacts with the Executive Board.

Key topics discussed during 2025 included:

- An introduction to the Company, its organizational structure and business lines;
- Operational performance and financial developments during the year;
- The Company’s risk profile, including operational, financial and compliance risks;
- Internal control framework;
- HR policies and priorities
- Initial discussions on the development of the Company’s strategy and long term objectives.

The Supervisory Board values the open and constructive dialogue with the Executive Board and appreciates the transparency with which information was shared during this initial period.

Risk Management, Internal Control and External Auditor

The Audit Committee was introduced to the design of the internal control framework, key risks, and the planning of the external auditor. The Audit Committee engaged with the external auditor on the audit approach, key audit risks and independence. The Supervisory Board met with the auditor without the Executive Board present, in line with the Corporate Governance Code.

Remuneration

The Remuneration Committee was introduced and reviewed the remuneration framework. It assessed the application of the remuneration policy and reviewed the remuneration of the Executive Board.

Outlook

While 2025 was a partial year for the Supervisory Board, important steps were taken to establish sound governance and effective supervision. In 2026, the Supervisory Board will further deepen its involvement, with increased focus on strategic assessment and development, risk management, organizational performance and long term value creation of Fokker Services Group.

The Supervisory Board looks forward to continuing its constructive cooperation with the Executive Board and management and expresses its appreciation to all employees of the Group for their commitment and efforts during the year.

Hoofddorp, 6 May 2026
Jan Willem Baud (Chair)



Mr. Jan Willem Baud



Mr. Pieter Elbers



Ms. Joanne Kellermann



Mr. Daniel Rosen Jacobson

Company profile

As an independent aerospace service company with a global reach, we provide comprehensive solutions from five facilities – three in The Netherlands (Woensdrecht, Schiphol, and Hoofddorp), one in Asia (Seletar, Singapore) and one in the United States (LaGrange, GA). Fokker Services Group is a key partner for regional, narrow-body and wide-body platforms in the Commercial, VIP, Cargo and Defense markets. We see the whole picture as integrated design, production, maintenance and airworthiness organization, providing comprehensive single source solutions, to keep the customers' aircraft flying.

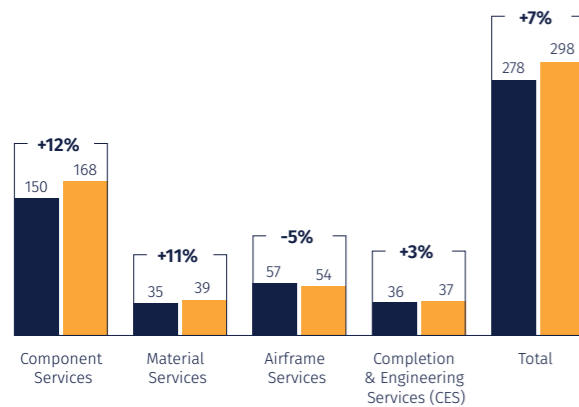


As an independent specialist built on more than a century of expertise, Fokker Services Group supports today more than 1,500 aircraft of major aircraft programs in all fleet segments.

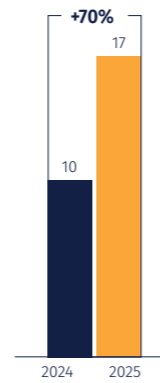
 <p>The Netherlands Schiphol CMRO</p> 	 <p>USA LaGrange, GA CMRO & MS</p> 	 <p>Singapore Seletar Airport CMRO, AMRO, CES & MS</p> 
 <p>The Netherlands Hoofddorp CES, CMRO & MS</p> 	 <p>The Netherlands Woensdrecht CES, CMRO, AMRO & MS</p> 	 <p>USA LaGrange, GA CMRO & MS</p> 

2025 in numbers

Revenue total and per business line * € m



Operating Profit * € m

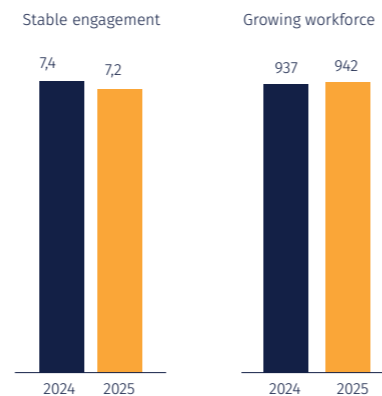


Customer On-Time Delivery (OTD)



Source: Component Services Netherlands reporting

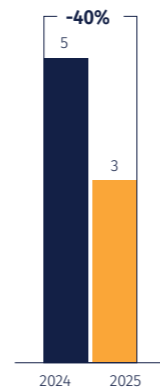
People



Key awards



Safety (Total Injury Rate)



Calculation: Number of accidents * m / (average FTE * 2000)

Our Purpose, Vision, Mission and Values

OUR PURPOSE | WHY WE DO IT

Lead aviation with innovative operational, digital and sustainable solutions

OUR VISION | WHAT WE TRY TO ACHIEVE

Your Fleet, Our Solutions. Together

OUR MISSION | WHAT WE DO BEST

Enhance aircraft and components for your continued competitive operation

OUR VALUES



Customer Focus

We meet and exceed our customer's expectations by offering unique and personalized solutions. Creating clear expectations and building sustainable relationships based on quality, safety, and trust is what we value most.



Innovative Thinking

Our success is based upon an innovative mindset. We identify and create new opportunities, products, and customer solutions by being brave, daring to lead and making decisions. With our entrepreneurial and growth mindset, we explore and learn ways of doing this differently every single day.



Global Operational Excellence

We strive for quality, reliability, and global excellence. Together we create a high performance culture in which digital transformation, continuous learning, and improvement is key. Sharing knowledge, and working cross functionally helps us to inspire and achieve our shared goal; to exceed expectations and keep aircraft where they belong, in the sky!



We Care

Our people are at the heart of our organization. Only when we work together can we create an inclusive and respectful work environment in which we motivate, support, and inspire each other. We make a difference by being open, honest, respectful and empathic towards each other. Safety, quality, and trust are paramount.

Our Business

Services we provide

We see the whole picture as an integrated design, production, maintenance and airworthiness organisation, providing comprehensive single-source solutions to keep your aircraft flying

 <p>Airframe Services</p> <p>Heavy maintenance Lease transitions</p>	 <p>Completion & Engineering Services</p> <p>Engineering services Modification services Completion services</p>	 <p>Component Services</p> <p>Component repairs Exchange programs Nose-to-Tail programs</p>	 <p>Material Services</p> <p>Spare parts distribution Tear-downs</p>
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Commercial aircraft we serve

Independent specialist built on more than a century of expertise supporting more than 1,500 aircraft of major aircraft programs in all fleet segments

<p>TURBOPROPS</p> <p>ATR  Fokker</p> <p> 42/72  Dash 8 Series  F27, F50</p>	<p>NARROW AND WIDEBODY</p> <p>AIRBUS </p> <p> A320, A300/310 A330, A340  737, 747, 757 767, 777</p>
<p>REGIONAL JETS</p> <p> MITSUBISHI AIRCRAFT CORPORATION Fokker </p> <p> CRJ 200, 700 900 & 1000  F28, F70, F100  ERJ135/145 E-Jets 170/195</p>	<p>BUSINESS JETS</p> <p>ACJ </p> <p> A320, A330 ACJ  B737 BBJ</p>

Defense aircraft we serve

Independent specialist built on more than a century of expertise supporting military, special mission and governmental aircraft

<p>SPECIAL MISSION</p> <p>Gulfstream Fokker </p> <p> GV, G550  F50, F60  C-390</p>	<p>HELICOPTERS</p> <p> AIRBUS</p> <p> NH90  H225M</p>
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Proudly serving more than 250 longterm customers and partners amongst commercial and defense operators, lessors, OEMs, integrators and service providers

Governance

Shareholders and legal structure

The legal structure of Fokker Services Group includes several affiliated companies. Fokker Services B.V., Fokker Techniek B.V. and Fokker Aircraft Services B.V. in the Netherlands, Fokker Services Americas in the USA and Fokker Services Asia in Singapore. These entities operate under the umbrella of Fokker Services Group B.V. Fokker Services Group is owned by Panta Holdings (80%), a Dutch investment company and senior management (20%). Panta Holdings acquired Fokker Services and Fokker Techniek from Fokker Technologies/GKN Aerospace in April 2021.



Global leadership team

The Global leadership team is made up of the two CEO's, the CFO, the Managing directors of the organizational business lines and the HR and Legal directors.



Niels Westpalm v. Hoorn
CFO



Nathalie van der Valk
Director People & Culture



Leon Kouters
Director Marketing & Sales



Jolene Tribble
Director Legal/General Counsel



Martin de Jong
Director SHEQ



Margriet de Smaele
Director Export Compliance



Craig Winter
Managing Director FS Americas



Thomas Kennedy
Managing Director FS Asia



Roald Vos
Director CES



Tom Leene
Director Aircraft MRO NL



Dirk Hanenberg
Director Component MRO



Franck Scherer
Director Material Services

Board personalia



Roland van Dijk, co-CEO of Fokker Services Group

As a highly accomplished professional in the aviation industry, Roland van Dijk is currently co-CEO and co-owner of Fokker Services Group. Appointed as co-CEO of Fokker Services Group in 2021, his beginnings with the company date back to 2008, when he joined as President of Fokker Services. Prior to his tenure at Fokker Services Group, Roland also held distinguished leadership positions at global companies like Stork and Arcadis. Next to his executive role he is a non-executive director at the civil engineering firm Witteveen & Bos. Throughout his career, Roland has garnered a strong reputation for his exceptional track record and strategic insights. Roland is an MBA graduate from INSEAD business school and has gotten a master's degree in Aeronautical Engineering in TU Delft (The Netherlands). Married and father of six, Roland enjoys biking in his free time.



Menzo van der Beek, co-CEO of Fokker Services Group

Menzo van der Beek is Co-CEO and Co-Owner of Fokker Services Group, a global leader in aerospace services headquartered in the Netherlands. With over 20 years of leadership experience in the aviation industry, Menzo brings an extensive global network and a deep understanding of the aftermarket landscape, regulatory compliance, and industry innovation. He began his career as a Management Trainee and progressed through various leadership roles. Known for his entrepreneurial mindset and belief in learning through action, Menzo has built a strong track record of transforming organizations, building high-performance teams, and delivering sustainable growth while navigating complex markets. Menzo holds a Master's degree in International Business Studies from Maastricht University's School of Business and Economics and has completed multiple executive programs at leading international business schools. Outside of work, he is a proud father of two and a keen sports enthusiast.

Supervisory Board

In 2025 FSG has installed a supervisory board comprising out of:



Jan Willem Baud (Chair)

Jan Willem Baud is Chair of the Supervisory Board of Fokker Services Group and a distinguished business leader in the Dutch industrial and investment landscape. He has held managing director and board level roles across engineering, investment, and non profit sectors. His experience supports long term strategic growth and robust governance at FSG.



Pieter Elbers

Pieter Elbers is a recognised global aviation leader with extensive executive experience. He has served as CEO of IndiGo (India) and prior to that as President and CEO of KLM Royal Dutch Airlines. His 30+ years of operational, commercial and airline leadership expertise strengthens the Supervisory Board's industry perspective.



Joanne Kellermann

Joanne Kellermann brings extensive governance and leadership experience across private and public financial institutions. She is the chair of Pensioenfonds Zorg en Welzijn and of the Supervisory Board of NWB Bank NV, as well as of an NGO, Aflatoun International. Her background includes executive positions at De Nederlandsche Bank and the EU Single Resolution Board, providing deep expertise in oversight of regulated institutions and industries.



Daniel Rosen Jacobson

Daniel Rosen Jacobson has a strong background in innovation and sustainability within the aerospace sector. He is co Founder and co CEO of Elysian Aircraft and previously a board member of Panta Holdings. Before that, he had roles at Google and built startup MyCujoo into a global scale up which he led to exit (to Eleven Sports Group, now DAZN) in the media space. His expertise contributes to FSG's strategic focus on innovation and sustainable aviation technologies.

Risk Management

At FSG, effective risk management is fundamental to achieving our strategic objectives and sustaining long-term value creation. The leadership team is responsible for maintaining a robust risk management and internal control framework, and for conducting regular reviews to ensure its continued effectiveness and alignment with the evolving business landscape.

At FSG, effective risk management is fundamental to achieving our strategic objectives and sustaining long-term value creation.

Risk management

Risk management is embedded in our core decision-making processes and operational activities. We are focused on proactively identifying, assessing, and managing risks to optimize the balance between risk and reward across the organization.

FSG classifies risks into three key categories:

Strategic Risks – Risks that affect our long-term goals, competitive position, or the broader business environment

Operational Risks – Risks arising from internal processes, people, systems, or external events that could disrupt day-to-day operations and safety.

Financial Risks – Risks related to financial performance, market fluctuations, credit, liquidity, and compliance with financial regulations. Through a structured and dynamic approach to risk management, FSG ensures business resilience, supports informed decision-making, and safeguards the interests of our stakeholders.

Category	Key risk	Key mitigation
Strategic	Deteriorating economy, leading to less demand for flight and aftermarket services	Diversification of business, amongst others focus on commercial and defense business
Strategic	ESG (Environmental, Social, and Governance), leading to a decline in aviation travel	Clearly defined ESG strategy including innovation in sustainable aviation
Strategic	Decline of key platforms such as Fokker	Diversification of business and continuous investment in new capabilities

Category	Key risk	Key mitigation
Operational	Aviation safety – risk that services performed by FSG impact aviation safety of our customers	Robust Safety Management System and aviation liability insurance
Operational	Information security – the risk of a cyber attack or loss of sensitive defense information	Risk and control framework to mitigate operational risks, consistent with international (ISO) and industry standards and best practices
Operational	Supply chain disruptions – availability of key products and services, and price stability	Diversification of supplier and safety stock levels
Operational	Project risks – unforeseen risks in the tendering or execution of projects	Thorough review of closed projects and clear tendering governance
Operational	Compliance risk	Ethics and trade compliance program

Category	Key risk	Key mitigation
Financial	Misstatements in Financial statements and or management information for decision making	Clear internal controls, monthly reviews, external audits and training for our people
Financial	Tax risk - mainly arising from transfer pricing and custom compliance	All tax files, including transfer pricing country files, are up to date, as well as a functioning administrative organization and internal control systems for custom compliance


Sustainability report

Our sustainability approach aligns with globally recognized frameworks, including the United Nations Sustainable Development Goals (SDGs).

FSG sustainability focus area's

Sustainability is an integral part of FSG's strategic and operational decision-making. In 2025, our approach continues to be guided by four established sustainability focus areas: Carbon Footprint Reduction, Circularity & Waste Reduction, Health & Wellbeing, and Ethics & Compliance. These focus areas form the foundation of our ESG strategy and were reaffirmed through the 2024 Double Materiality Assessment as the topics most relevant to our business and stakeholders.

Together, the four focus areas provide a clear structure for how FSG addresses sustainability across its operations, value chain, workforce, and governance. They are embedded in management systems and operational practices and support our long-term ambition to contribute to a resilient, efficient, and responsible aviation industry, in alignment with globally recognized frameworks such as the United Nations Sustainable Development Goals (SDGs).




Carbon Footprint Reduction

- Operational sites
- Supply Chain
- Green Aviation Investments




Circularity & Waste Reduction

- Circularity of aircraft parts
- Waste sorting, reduction and recycling

Health & Wellbeing

- Safety
- Diversity & Inclusion
- Engagement & Wellbeing




Ethics & Compliance

- Code of Business Conduct
- Whistleblowing procedure
- Data privacy
- Corruption & Bribery



Environmental Pillars

Carbon Footprint Reduction focuses on managing and reducing greenhouse gas emissions across operational sites and the extended value chain through structured carbon accounting, defined reduction targets, and investments in renewable energy and energy efficiency.

Circularity & Waste Reduction reflects FSG's engineering-driven business model, centered on extending the lifecycle of aviation components through repair, reuse, material recovery, and responsible waste handling.

Social and Governance Pillars

The Health & Wellbeing pillar supports employees through safe working conditions, wellbeing initiatives, and inclusive workplace practices that enable sustainable performance across sites.

The Ethics & Compliance pillar underpins responsible business conduct by providing a framework for ethical behaviour, regulatory compliance, and integrity in decision-making across all FSG operations.

Integrated ESG Framework

Together, the four pillars form FSG's ESG management framework and guide how sustainability considerations are embedded across functions, including HSEQ, People & Culture, Legal & Compliance, and Procurement. This integrated approach supports effective risk management, long-term value creation, and responsible growth in aviation.

Double Materiality Assessment

In 2024, FSG conducted its first Double Materiality Assessment (DMA) to identify the sustainability topics most relevant to the business and its stakeholders. The outcomes of this assessment continue to guide ESG priorities and reporting in 2025.

The DMA identified the following material topics:

- **Environmental:** Climate Change Mitigation (including greenhouse gas emissions and energy management) and Resource Use, Circularity, and Pollution Prevention.
- **Social:** Occupational Health & Safety and Employee Wellbeing.
- **Governance:** Business Conduct, Ethics, and Anti-Corruption, including data protection and privacy.

With no substantial shifts in our business during FY2025, our material topics and GHG boundaries remain unchanged from the 2024 assessment.

Environment

In 2025, Fokker Services Group continued to manage its environmental impacts through an integrated and systematic approach embedded within its overall governance and operational processes. Environmental topics remain an integral part of how the Group manages risks, ensures compliance, and supports continuous improvement across its sites.

Environmental performance at FSG is supported by certified management systems, including ISO 14001 (Environmental Management) and ISO 50001 (Energy Management), both implemented across all five operational sites. These systems provide a common framework for identifying and managing environmental impacts, monitoring performance, and driving continuous improvement in line with applicable regulatory and operational requirements.

Carbon footprint

Managing greenhouse gas (GHG) emissions remains a key environmental priority for FSG, driven by regulatory developments, operational efficiency considerations, and stakeholder expectations. In FY2025, FSG continued to measure its carbon footprint in line with the GHG Protocol, applying consistent organizational boundaries and Scope 3 coverage compared to FY2024 (base year) to ensure comparability.

The FY2025 inventory confirms that Scope 3 emissions remain the dominant component of the Group's footprint. Compared to FY2024, Scope 3 emissions remained broadly stable (-0.5%). Purchased goods and capital goods increased by 1%, reflecting procurement dynamics, while reductions were achieved in fuel- and energy-related activities, transportation and distribution, waste and business travel.

Total market-based emissions decreased by 7% year-on-year. This was primarily driven by a 52% reduction in Scope 1 and Scope 2 (market-based) emissions compared to FY2024. Scope 1 emissions declined by 14%, mainly due to lower natural gas consumption, while Scope 2 (market-based) emissions decreased by 87%, reflecting increased procurement of renewable electricity. On a location-based basis, total emissions decreased by 2.4%, indicating that overall emissions development remained broadly aligned with operational activity levels.

GHG data is calculated using recognized emission factors and consistent methodologies. The FY2025 inventory reflects the updated NAICS classification applied to the FY2024 base year to ensure methodological consistency. The carbon footprint has been externally verified in accordance with ISAE 3410.

Energy management and renewable electricity

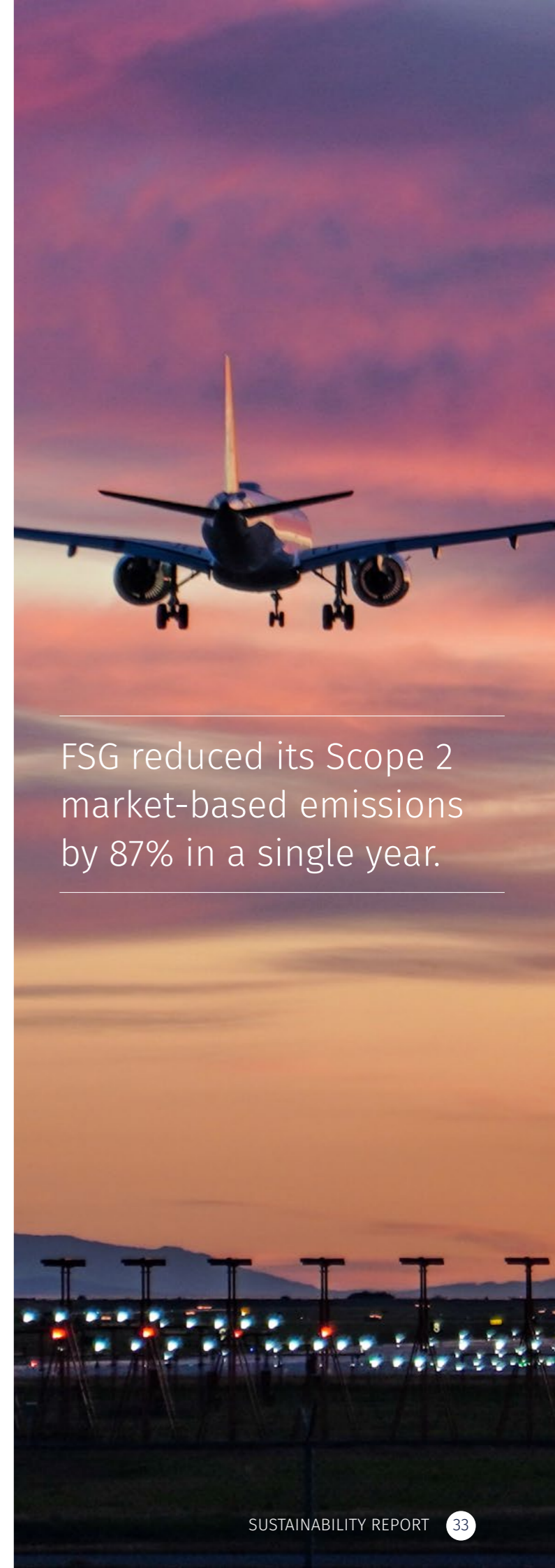
Energy management remains a central lever in reducing FSG's environmental impact and advancing its climate mitigation objectives. In FY2025, the Group completed the implementation of ISO 50001 (Energy Management) across all five operational sites, further embedding structured monitoring, performance tracking, and continuous improvement into daily operations.

Across its Dutch sites, FSG transitioned to certified green electricity contracts. This complements the on-site solar park at the LaGrange facility and the solar panels installed at the Singapore site, which partially cover local electricity demand, further increasing the renewable share of the Group's electricity mix. As a result, 92% of FSG's total electricity consumption in FY2025 was sourced from renewable energy.

As a result, FSG achieved a 52.3% reduction in combined Scope 1 and Scope 2 (market-based) emissions compared to the baseline year, surpassing its 2030 ambition of a 50% reduction ahead of schedule.

Emissions Category	2024 (tCO ₂ e)	2025 (tCO ₂ e)	% 2025/2024
Scope 1 Emissions	2,653	2,280	-14%
Natural gas	2,594	2,201	-15%
Fuel Oils	59	67	14%
Refrigerants	-	12	-
Scope 2 Location-based Emissions	2,297	1,849	-19%
Scope 2 Market-based Emissions	2,909	370	-87%
Scope 3 Emissions	37,477	37,299	-0.5%
3.1 Purchased goods & services	29,457	29,825	1%
3.2 Capital goods			
3.3 Fuel & energy related activities	1,132	937	-17%
3.4 Upstream transportation & distribution	5,080	4,849	-5%
3.9 Downstream transportation & distribution			
3.5 Waste in operations	156	140	-10%
3.6 Business travel	523	397	-24%
3.7 Employee commuting	1,130	1,150	2%
Scope 1 + 2 Emissions (Market-based)	5,562	2,650	-52%
Total emissions (Market-based)	43,039	39,949	-7%
Total emissions (Location-based)	42,427	41,428	-2.4%

Notes: The following emission sources are not applicable to Fokker Services Group business: Scope 3,8, 3.10, 3.11, 3.12, 3.13, 3.14, and 3.15. Fokker Services Group does not have any emissions related to these categories or these categories are negligible.



FSG reduced its Scope 2 market-based emissions by 87% in a single year.

Resource use and circularity

Circularity is a fundamental aspect of FSG's aviation services activities, where the repair, reuse, and lifecycle extension of aircraft components are integral to daily operations. These practices support efficient resource use while contributing to both environmental performance and operational reliability.

Designing the "Component Shop of the Future"

In 2025, FSG initiated a collaboration with Delft University of Technology (TU Delft) to design a "Component Shop of the Future" for hydraulics and pneumatics operations within the CMRO environment. The project focuses on developing a future-oriented shop concept that addresses operational bottlenecks while strengthening the foundation for more efficient, safe, and sustainable maintenance activities.

In 2025, the Repairability Rate for Component Services in the Netherlands (CS NL) reached 87%, exceeding the internal target and improving compared to FY2024 (84%). This reflects the continued effectiveness of certified repair processes and component maintenance activities. The Circularity Rate for CS (NL) reached 91% in FY2025, remaining in line with the previous reporting year. This stable performance reflects the consistent application of repair, reuse, and salvage activities, even as operational conditions continue to evolve.

Looking ahead, FSG continues to explore opportunities to further strengthen circularity through process optimization, improved data availability, and innovation related to materials and waste reduction. These efforts aim to enhance transparency and enable more consistent measurement of circular activities across operations.

Indicator	Definition	2024 Result	2025 Result	2030 Ambition	Notes
Repairability %	Units returned to serviceable condition ÷ total customer-related units received	84%	87%	≥ 87%	Target challenged by retirement of legacy Fokker platforms
Circularity %	(Units returned to serviceable condition + salvaged units) ÷ total customer-related units received	91%	91%	≥ 95%	Reflects both repair and salvage as pathways to resource recovery

Source: Internal data. Metrics are defined using total part inflows from customer contracts. Salvaged units refer to non-repairable components repurposed for spare parts or technical reuse.

2025	Group	Netherlands
Total waste generated (tonnes)	700	316
Waste not recycled* (tonnes)	570	18
Waste diversion rate** (%)	45%	94%
Hazardous waste (tonnes)	237	59

Waste management and hazardous substances

FSG manages its waste streams in line with the waste hierarchy, prioritizing prevention, reuse, and recycling wherever feasible. Waste performance differs across regions due to variations in operational profiles and local infrastructure, while continued improvements in data collection enhance transparency and comparability at Group level.

In FY2025, total waste generated amounted to 700 tonnes, representing an 18% decrease compared to FY2024. The Group waste diversion rate reached 45%. Regional performance varies: in the Netherlands, supported by established recovery infrastructure, the diversion rate reached 94%.

Hazardous waste totalled 237 tonnes. All hazardous materials are handled in compliance with applicable environmental and safety regulations under controlled storage and disposal procedures.

* Waste not recycled includes waste that is not processed through recycling streams, including material sent to energy recovery.

** Waste diversion rate includes waste sent to recycling and energy recovery.



From Waste Audits to Targeted Waste Reduction

In FY2025, together with their waste management partner, Fokker Services Group conducted waste audits at the Woensdrecht and Hoofddorp sites to gain deeper insight into waste streams and identify opportunities for improvement. The assessment at Woensdrecht covered operational areas, hangars, and production activities, confirming that waste handling within core operational processes is well managed, while highlighting opportunities to improve waste segregation in office-related areas.

Social

Own Workforce

At FSG, our people are central to the delivery of safe, reliable, and high-quality aviation services. In a precision-driven and highly regulated industry, workforce stability and expertise directly shape operational outcomes and customer trust.

As of December 2025, FSG employed 925 FTEs across five operational sites, a slight increase from 910 FTEs in FY2024. With an average age of 44 and an average tenure of 10 years, the workforce brings a depth of institutional knowledge that is critical to FSG's service quality and difficult to replicate. Responsible recruitment practices, including GDPR-compliant handling of candidate data, remain embedded in people processes across all sites.

FSG also actively supports employee wellbeing through a range of initiatives addressing mental resilience, physical vitality, and personal health. These include walk-in consultations, energy management programs, and access to a dedicated Health & Wellbeing Coach supporting employees on topics ranging from stress management to sustainable employability.

Employee-Led Social Impact Initiatives

During 2025, employee engagement at FSG extended beyond formal programs through a series of informal donation campaigns initiated and coordinated by employees and shared via Anthony, FSG's internal communication platform.

Colleagues voluntarily donated refundable deposits from bottles and cans to charitable causes proposed internally, supporting a range of health-related foundations, social care initiatives, organizations assisting people with disabilities, and local community projects. While employee-led in nature, the campaigns were supported by FSG through internal visibility and coordination, strengthening connection and social cohesion within the workforce.



Feel the Connection – Inclusion in Practice

In FY2025, FSG further advanced its diversity, equity, and inclusion efforts through the Feel the Connection initiative, which focused on strengthening inclusion through everyday interactions and shared experiences across the organization. The initiative emphasized practical engagement, mutual understanding, and collaboration through activities such as presentations by Paralympic athlete Kiki Hendriks and an online Insights Discovery workshop focused on self-awareness and teamwork.

Employee Engagement, Development and Inclusion

Employee engagement and development remain core enablers of a resilient organization. In FY2025, FSG recorded a global engagement score of 7.2, broadly in line with 7.4 in FY2024, with a larger share of the workforce participating in the survey, reflecting increased engagement with the feedback process itself. To support continuous improvement, leaders work with their teams to define action plans, reviewed quarterly to maintain momentum.

Nearly 9,000 training hours were delivered across the Group, including mandatory technical and regulatory training essential to FSG's aerospace operations, as well as functional skill-building and personal development programs tailored to different roles and sites. In FY2025, FSG launched a Customer Experience training program for Customer Support teams, with a Supply Chain Experience program in development for 2026.

FSG continued to promote diversity, equity, and inclusion through targeted initiatives and inclusive leadership practices. Women represented 16% of management positions, up from 13% in FY2024. The adjusted gender pay gap stood at 2.4%, reflecting broadly comparable compensation between men and women in equivalent roles across the Group.

Safety is a core element of FSG's social responsibility and operational integrity. In a highly regulated aerospace environment, the protection of people and the safety of aircraft and components are closely interconnected.

ISO 45001 Certification: Strengthening Occupational Health and Safety Management

In 2025, Fokker Services Group obtained ISO 45001:2018 certification for its Occupational Health and Safety Management System following a successful external audit. The certification confirms that FSG has implemented a structured and systematic approach to identifying, managing, and mitigating occupational health and safety risks across its operations. The certified scope applies across all FSG entities and operational locations, including the Netherlands, Singapore, and the United States, demonstrating a consistent Group-wide approach to occupational health and safety management.

Occupational Health & Safety and Product Safety

Safety is a core element of FSG's social responsibility and operational integrity. In a highly regulated aerospace environment, the protection of people and the safety of aircraft and components are closely interconnected. FSG therefore manages Occupational Health & Safety (OHS) and Product Safety through aligned frameworks that support safe working conditions, regulatory compliance, and reliable service delivery.

Occupational Health & Safety is embedded within FSG's Business Management System and supported by structured risk management and prevention processes. Core OHS activities include Risk Inventory & Evaluation (RI&E), Management of Change, and site-specific Emergency Response Plans, which collectively support hazard identification, incident prevention, and continuous improvement across operations.

Product Safety is governed through the Safety Management Manual, which supports compliance with EN9100-series aerospace standards. It addresses system-level safety, human factors, occurrence reporting, and airworthiness integrity. While OHS and Product Safety are managed through distinct frameworks, they are closely coordinated to ensure consistency between employee safety and the safety of delivered products and services.

At year-end 2025, FSG's Total Injury Rate (TIR) was 3 incidents per 1,000,000 hours worked, compared to 5 at year-end 2024. In FY2025, 6 Lost Time Accidents (LTA) were reported, compared to 9 in FY2024; the FY2025 total comprised 4 LTAs and 2 major incidents.

One fatal incident occurred during the reporting year. A thorough investigation was conducted and corrective actions have been implemented. FSG remains committed to strengthening risk prevention across all sites.

Together, these initiatives and systems reflect FSG's approach to social responsibility, combining employee engagement, safe working conditions, and responsible people practices.

Governance

FSG maintains a robust governance approach designed to ensure ethical conduct, legal compliance, and responsible business practices across all operations. Operating in a highly regulated and international aerospace environment, strong governance remains essential to managing risk, safeguarding integrity, and maintaining stakeholder trust.

At the core of FSG's governance framework is the Code of Conduct, which defines expected behaviour for employees, management, and business partners. The Code is supported by a structured set of governance policies, mandatory training, and internal communication, providing a consistent basis for ethical decision-making across the organization. Governance documentation is centrally managed to ensure clarity, accessibility, and version control.

In FY2025, FSG continued to focus on the consistent application of its governance framework across business units and locations. Ethics and compliance remained key priorities, particularly in areas such as export control, international trade, and data protection. Potential breaches of compliance or integrity standards are addressed through established procedures, including independent investigations conducted in line with applicable laws and privacy requirements.

ISO 27001 Certification: Strengthening Information Security Governance

In FY2025, Fokker Services Group obtained ISO/IEC 27001:2022 certification for its Information Security Management System covering three Dutch sites. The certification confirms that FSG has established a structured and systematic approach to identifying, managing, and mitigating information security risks across its operations. It also provides assurance that appropriate controls are in place to protect the confidentiality, integrity, and availability of both company and customer data.

Beyond internal assurance, EcoVadis supports FSG's approach to responsible value chain governance and supply chain risk management. In addition to supplier assessments, FSG uses the EcoVadis IQ platform to identify and monitor sustainability-related risks within the supply chain based on country- and sector-level risk indicators. Together, these tools enhance visibility of ESG risks, support due diligence efforts, and enable more targeted engagement with suppliers on ethics, labour and human rights, and environmental responsibility.

Overall governance responsibilities are embedded within functional leadership and supported through management oversight, operational planning cycles, and periodic reviews. This integrated approach ensures that governance, compliance, and integrity are embedded in everyday decision-making and operational execution, supporting effective risk management, stakeholder trust, and long-term value creation.

Operating in a highly regulated and international aerospace environment, strong governance remains essential to managing risk, safeguarding integrity, and maintaining stakeholder trust.

The progress made in 2025 provides a solid foundation for the next phase of FSG's sustainability journey. By strengthening management systems, improving data consistency and targeted initiatives, FSG is better positioned to deepen insight, scale effective practices, and respond to evolving regulatory and stakeholder expectations. Sustainability will continue to be addressed as an integrated part of how the business operates, evolves, and creates long-term value.





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