



2022 Sustainability Report Highlights

[Read our full report here](#)

World Kinect is committed to supporting our customers today and helping enable the energy transition to reach the net zero world of tomorrow.



Since 2020, we have continued to focus on the following UN Sustainable Development Goals (SDGs) as we believe they represent areas where we can have the greatest positive impact and create the most value for all of our stakeholders.

“As the world moves towards a cleaner energy landscape, the biggest challenge facing our industry is also our biggest opportunity: the global need for more sustainable and affordable forms of energy.”

Our customers in the transportation sector are facing a particularly difficult energy “trilemma” – navigating between the need for reliable, affordable and available lower carbon energy alternatives, all while continuing to “keep the lights on” and deliver goods and services for their own customers today. We are not only providing conventional energy to our customers around the world, we are also continuing to expand our portfolio of energy solutions, providing customers with greater access to renewable energy.

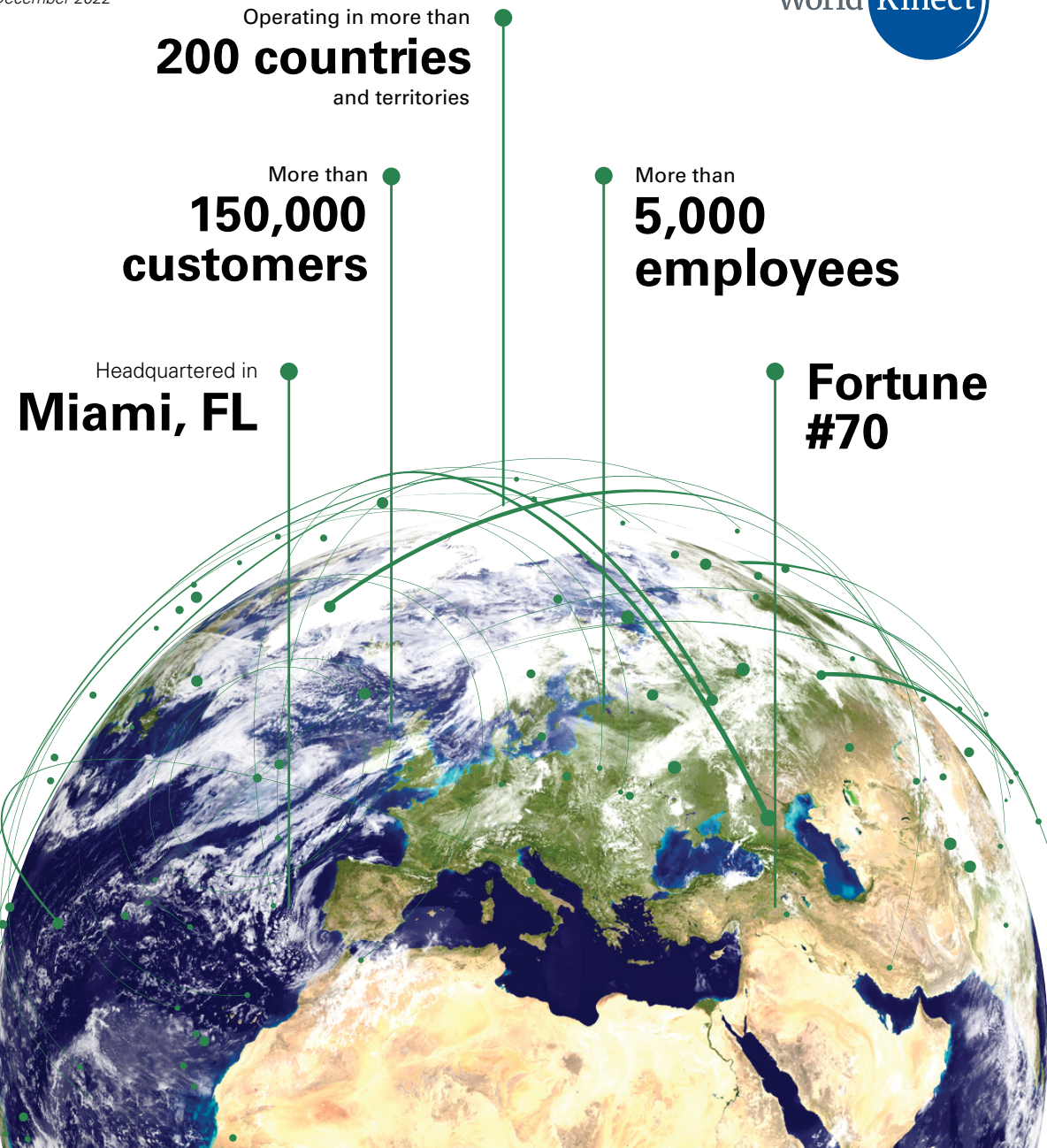
Sustainability is not something we take lightly; it is a business imperative, and we are actively integrating it throughout our entire organization.”



Michael Kasbar

Michael J. Kasbar
Chairman and Chief Executive Officer

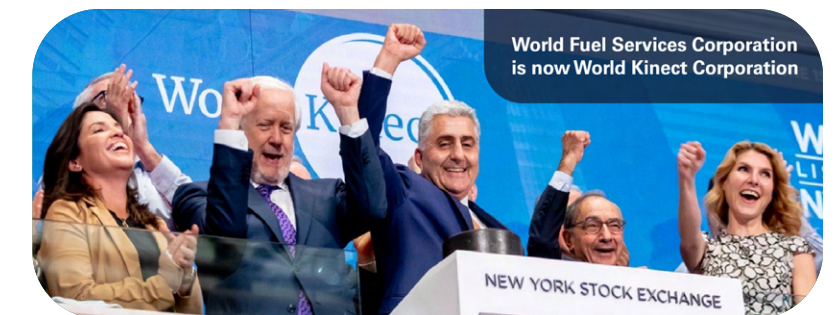
**As of December 2022*



Since our inception, the core of our business has been providing fuel and related services to our customers, principally in the aviation, land and marine transportation industries. However, over the past several decades, our corporate strategy has evolved, and we now offer a broad range of products and solutions across the energy spectrum.

Our approach to sustainability is deliberate and collaborative. We have broadened our supply fulfillment capabilities to include renewable fuels, like renewable diesel and sustainable aviation fuel, along with natural gas and power.

To better reflect our ongoing transformation into a more resilient, diversified, energy and solutions provider, in June 2023, we changed our parent company’s corporate name from “World Fuel Services Corporation” to “World Kinect Corporation.” We also began trading under the new ticker symbol “WKC” on the New York Stock Exchange.



[Find out more here](#)

Environmental Stewardship is at the Core of Our Business.

The responsibility for taking climate action is shared by us all. A prompt, realistic, and data driven approach to manage global emissions is critical. As a fuel distributor and energy solutions provider, our aim is to lead some of the hardest to abate sectors on their respective energy transition journeys, while simultaneously working to reduce our own footprint.

Clean Energy

Investments through creation of World Kinect Sustainability Ventures.

41% ↓

Reduction in scope 2 emissions as compared to the 2019 baseline.

~100

Airports presently in our European network can now access SAF due to our offtake agreement with Neste.

30M+

Gallons of renewable diesel sold in 2022 through Flyers Energy.

27M

Neat gallons of SAF offtake agreement signed with World Energy.

1.5M

Trees planted in partnership with One Tree Planted, aiming to protect natural capital and biodiversity.

Net Zero

Supporting goals in industries we serve to reach full decarbonization by 2050.

Engaging With Lower Carbon Fuel Suppliers



We entered into a strategic agreement Infineum, authorizing us to act as global distributor for its Marine Fuel Additives - designed to deliver fuel efficiency, emissions reduction and onboard operability solutions.



We have worked closely with Neste to expand the availability of Neste MY Sustainable Aviation Fuel™ building on our extensive network and Neste's production and supply chain capabilities.



Since 2016, we have partnered with SAF producer World Energy to provide both SAF supply and logistics for major airlines and other aircraft operators.

Enabling Our Customers To Reduce Their Emissions Through Lower Carbon Fuels Sustainability Solutions



Aviation

In May 2022, we managed Bremen Airport's fuel storage facility upgrade by converting its avgas tank into a SAF tank and supplying a refueller asset to support Airbus' Beluga flight operations.



Land

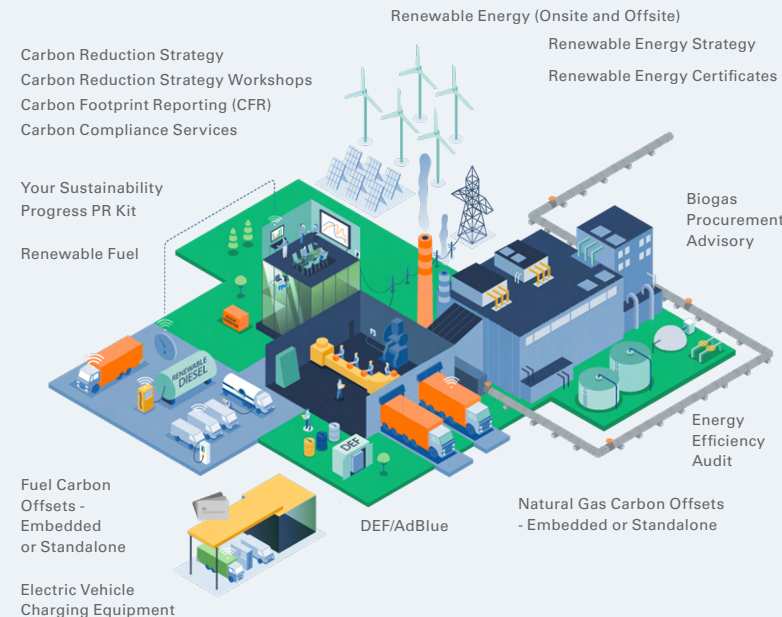
In January 2022, we secured over 3,000 gallons of renewable diesel for Skanska resulting in a 40% - 50% reduction of its carbon emissions on a lifecycle basis.



Marine

In October 2022, we supplied renewable diesel to Royal Caribbean's Navigator of the Seas, making them the first major cruise line in the U.S. to use renewable diesel.

Our World Kinect Energy Services division is comprised of dedicated renewable energy solutions experts, who are equipped to help our customers navigate the complexity of the renewable power markets and can advise and tailor solutions that satisfy our customers' specific scope 2 reduction needs and overall decarbonization goals.



Decarbonizing Our Operations

Fostering a culture of safety and corporate responsibility provides enduring value for all our stakeholders. We are committed to leading by example and are focused on reducing the impact of our own operations.

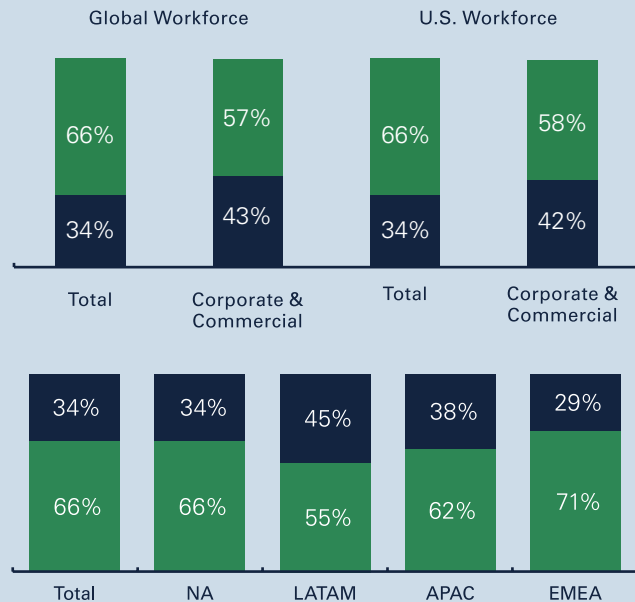
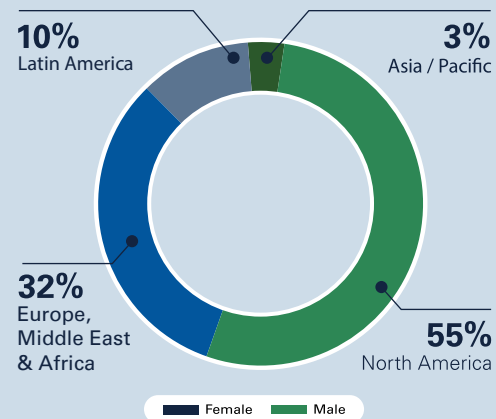
Some notable actions we have taken include:

- Assessed the feasibility of installing solar panel technologies at select locations.
- Implemented sensors in our offices to minimize electricity usage when offices are not occupied.
- Encouraged more sustainable practices with respect to energy consumption, both in our corporate offices and in our employees' homes.
- Continued to make progress on our fleet replacement program to improve overall fuel efficiency of our truck fleet.
- Consumed renewable diesel in our land transportation fleet.
- Progressed the electrification of our aircraft refueling operations.
- Sourced renewable power for all of our facilities through the purchase of energy attribute certificates (EACs).
- Continued investing in digitization and automation to optimize our delivery routes and promote fuel-efficient driving.
- Employed low-rolling resistance and wide-based tires to improve fuel economy.

Our People Are Our Most Important Asset.

We believe that our people's passion and expertise differentiates us, and investing in our people is a top priority. Our comprehensive approach to serving our workforce includes our commitment to promoting a diverse and inclusive environment, as well as focusing on our employees' growth and development, health and safety and overall wellbeing.

*Below is a snapshot of our global workforce as of December 31, 2022



Health & Safety

We are actively striving to play a leading role in promoting best practices within the transportation industry and are closely involved in developing, setting and maintaining health, safety and environment (HSE) industry standards. We have established a set of "Rules to Live By" to help strengthen our existing Integrated Management System (IMS) and drive appropriate safety behaviors such as:

- Setting targets for performance improvements, regularly measure, audit and report our performance, as well as investigate near misses and incidents to ascertain root causes to prevent similar incidents from occurring in the future.
- Conducting over 15,000 hours of safety training.
- Beating the 2022 business target for each of our Health and Safety key performance indicators

Diversity, Equity & Inclusion

We strive to create an environment where all our employees feel safe and encouraged to share their differences. We are committed to:

Transparency	Inclusion	Representation	Assessments
Increasing transparency around talent recruitment, development and retention efforts.	Developing awareness to mitigate bias in talent development and recruiting decisions.	Formalizing the use of diverse slates in recruiting and include at least one woman or minority in interviews.	Conducting assessments of employee strengths and weaknesses for growth opportunities.

Women of World (W.O.W)

Our W.O.W. employee networking group strives to encourage, support and empower women, with the aim of reducing societal gender inequalities.

Military Veterans

We have made commitments to increase the representation of military veterans throughout our organization and support their transition into new careers.

Employee Health, Wellbeing & Development

Investing in our employees is a top priority and we continually strive to provide an environment that promotes learning, growth and development to maximize our people's potential. In 2022 we:

- Offered voluntary employee assistance programs with confidential assessments and access to qualified counselors for the personal matters and issues employees face.
- Provided access to our World Kinect Academy, an all in one virtual learning environment that provides fresh and current topics to promote employee growth and development, as well as our online training courses to advance our employees' skills in various areas.
- Launched our Sustainability & Corporate Responsibility Internship program to expand our talent pipeline and support aspiring professionals passionate about driving positive change.

Supporting Our Community

We believe in conducting our business in a manner that not only promotes a healthy environment, but also works to strengthen the bonds of the local communities we operate within.

- In 2022, we contributed to Electriciens sans frontières' efforts to expand access to electricity and water for vulnerable people around the world, including Ukrainian refugees.
- TrackmyElectricity™ is a World Kinect platform dedicated to combating energy poverty in vulnerable communities and has been recognized by the "Greenhouse Gas Protocol as an example of a best practice for renewable energy.
- To support the communities where we live and work, we participated in Give Miami Day, where we matched all employee donations dollar for dollar.



We Believe In Sound Corporate Governance.

We are committed to operating our business in a safe, responsible and ethical manner. We recognize that to be a truly trusted business partner and achieve long term sustainable growth, we must set and practice high ethical standards in our global operations and corporate governance that promote accountability, transparency and engagement with our stakeholders.

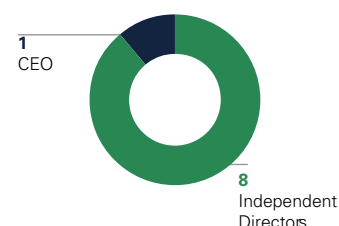
Our Board Of Directors

Our commitment begins with our Board of Directors (“the Board”), which plays a key role in providing oversight of our business practices and related risks, while remaining informed as we evolve and new risks emerge over time.

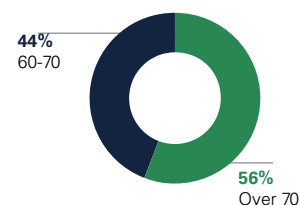
Our executive leadership team maintains the primary responsibility for setting and delivering on our strategic priorities designed to create long term sustainable value for all our stakeholders.

Our sustainability and corporate responsibility initiatives are directed by both Board and management level oversight. As we have progressed in our approach to sustainability and corporate responsibility, our governance and oversight structure has also evolved.

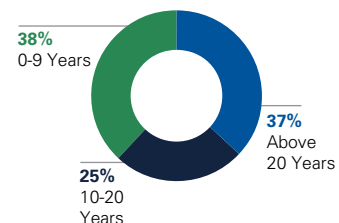
Independence of the Board



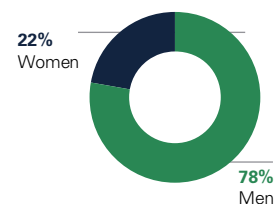
Age Diversity of Independent Directors



Average Tenure of Independent Directors



Gender Diversity of Independent Directors



Governance Highlights

- Annual election of directors
- 100% independent Board committees
- Director resignation policy for all directors in uncontested elections
- Regular shareholder engagement on governance and compensation
- Sustainability Matters and other issues of interest to our shareholders
- Robust stock ownership guidelines applicable to directors
- Independent lead director facilitates and strengthens the Board’s independent oversight
- Independent directors meet in executive session without management present
- Strong Board oversight of risk management process
- Annual Board evaluations and self-assessments
- Policies prohibiting hedging of shares by directors

Sustainability & Corporate Responsibility Oversight

In 2020, our Board established the Sustainability & Corporate Responsibility Committee as a standing committee dedicated to the oversight of material sustainability issues for our company. This committee is a reflection of our commitment to embed sustainability and corporate responsibility as an integral part of our business strategy for long-term value creation and ensures that our Board has sufficient fluency in how we assess and manage environmental and social risks.

Sustainability & Corporate Responsibility Committee Members



Jorge L. Benitez, Chair
Retired Chief Executive Officer, North America
Accenture plc



Ken Bakshi
Managing Partner Trishul Capital Group LLC and Trishul Advisory Group LLC



Sharda Cherwoo
Retired Senior Partner
Ernst & Young LLP



Paul H. Stebbins
Chairman Emeritus
World Kinect Corporation

Our Chief Sustainability Business Officer

In 2022, we appointed **Amy Quintana Avalos** as our Chief Sustainability Business Officer. She is responsible for overseeing our global decarbonization strategy, guiding our social and governance initiatives and partnering with our business leaders and other stakeholders to support our broader energy transition objectives.



Governance and Ethics

World Ethics

Our global ethics and compliance program, which we call “World Ethics,” demonstrates our commitment to our customers, business partners, investors, and communities. It sets forth how we expect all of our employees and those working on our behalf to act: with honesty and integrity in all that they do.

Cybersecurity & Data Privacy

Our commitment to sound governance of cybersecurity and other information security-related risks begins with our Board. Our Chief Information Officer (CIO) and our Chief Information Security Officer (CISO) are responsible for our company’s overall information security activities and cyber risk programs.

Our cybersecurity program also aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework. To help ensure that we keep pace with the ever-changing nature of cyber threats, we routinely test our controls by conducting internal vulnerability scans, penetration tests and breach simulation exercises.

Code of Conduct

We strive to maintain the highest standards of employee conduct and ethical behavior throughout our global supply chain.