



Marine Atlantic
Marine Atlantique

Canada

Annual Disclosure for Travel, Hospitality and Conferences

The following report provides information on total Marine Atlantic Inc. travel, hospitality and conference fees expenses for the years ended on March 31, 2023 and March 31, 2022.

	2023	2022	Variance	%
Travel	\$ 1,455,821	\$ 543,488	\$ 912,333	168%
Hospitality	\$ 118,168	\$ 59,116	\$ 59,051	100%
Conferences	\$ 32,403	\$ 9,199	\$ 23,203	252%
Total	\$ 1,606,391	\$ 611,804	\$ 994,587	163%

2023 marked the first full year of regular corporate activities following the implementation of COVID-19 restrictions in 2020. During the year, employees completed a variety of deferred in-person training and planning sessions resulting in an increase in travel, hospitality and conference expenses compared to equivalent prior year. Approximately 60 percent of total annual costs were related to employee training.