



**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, 2025 and March 31, 2024.

|              | <b>2025</b>         | <b>2024</b>         | <b>Variance</b>     | <b>%</b>     |
|--------------|---------------------|---------------------|---------------------|--------------|
| Travel       | \$ 2,077,983        | \$ 2,391,249        | \$ (313,266)        | (13%)        |
| Hospitality  | \$ 137,756          | \$ 157,393          | \$ (19,637)         | (12%)        |
| Conferences  | \$ 28,441           | \$ 57,268           | \$ (28,828)         | (50%)        |
| <b>Total</b> | <b>\$ 2,244,179</b> | <b>\$ 2,605,910</b> | <b>\$ (361,731)</b> | <b>(14%)</b> |

The decrease in travel, hospitality and conference expenses compared to equivalent prior year is attributable to decreased fleet renewal (\$501,000 decrease). Approximately 65 percent of total 2025 annual costs were related to employee training and fleet renewal (74 percent in 2024).