

**2025
Sustainability
Report**

Powering change

Tilt Renewables is committed to driving Australia's renewable future. We balance growth with responsibility – delivering renewable energy while protecting people, communities, and the environment. We are guided by four pillars: empowering our people and partners, connecting with communities, preserving our planet, and maintaining strong foundations. These shape our decisions, targets, and reporting to protect what matters most.

HIGHLIGHTS



\$1.1m+
shared
with
communities



\$2.8m+
paid
to Councils
to support
the regions



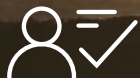
\$300k+
spend
with First
Nations
businesses



\$580k+
invested
in training and
development



100%
training
completed
by people
leaders in
Positive Safety
Culture



77%
score
Employee
engagement



\$250k+
invested
in Superb
Parrot
Monitoring
Program



Avoided
1.6m+ tCO₂-e
emissions
Equivalent
to powering
over 440,000
homes



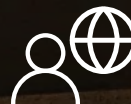
Approved
Reflect
Reconciliation
Action Plan



Appointed
2 Senior
First Nations
Advisors



Launched
First Nations
Graduate
Program



Delivered
Cultural
Competency
Training

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Acknowledgement of Country



Tilt Renewables respectfully acknowledges the Traditional Custodians of the lands on which we live, work, and operate across Australia. We pay our respects to Aboriginal and Torres Strait Islander peoples and to Elders past and present. We recognise their enduring connection to Country – land, waters, skies, and community – and their custodianship over more than 80,000 years.

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Chair and CEO statement

At Tilt Renewables, our purpose is to drive Australia's renewable future – delivering clean, reliable, and affordable energy. We are proudly Australian, creating a lasting impact for our communities, partners, and the environment.

This year, we have further strengthened our position as Australia's leading renewable energy platform, with 1.9GW of installed capacity and a 5GW+ development pipeline. Our ambition extends beyond growth: we are committed to embedding sustainability and responsible stewardship at every level of our business.

ENVIRONMENTAL LEADERSHIP

We are proud to be a market leader in Sustainability. Tilt Renewables is targeting net zero Scope 1 and 2 emissions for our wind and solar assets from FY25, and across our entire portfolio by 2040. We are also committed to achieving a net positive impact on biodiversity by 2030, with projects like Palmer, Waddi, and Liverpool Range Wind Farms designed to deliver tangible environmental benefits. Our approach to sustainability is holistic – integrating emissions reduction, biodiversity protection, and responsible supply chain management into every project phase, from planning and construction to operations and end-of-life.

SOCIAL RESPONSIBILITY

Our people are at the heart of our success. We have built a positive safety culture, reflected in high engagement scores and a strong emphasis on wellbeing, diversity, and inclusion. We are proud to have gender parity at the Board level (excluding Chair) and to be one of the first developers to commit to the voluntary Developer Rating Scheme, ensuring fair and transparent relationships with landowners. We invested more than \$1.1 million this year in benefit sharing initiatives, partnerships, sponsorships and programs in our communities. We are proud to engage with our communities to identify their needs, aspirations and key priorities. We are also deepening our engagement with First Nations communities including the launch of our first Reconciliation Action Plan, developing a dedicated First Nations Graduate Program and revising our procurement strategy to support meaningful outcomes.

GOVERNANCE AND INTEGRITY

We maintain the highest standards of corporate governance, with an experienced and diverse Board and a culture of integrity, respect, and ethical conduct. Our shareholders – QIC, Future Fund, and AGL – share our commitment to responsible stewardship and long-term value creation.

As we look to the future, we remain focused on delivering value through operational excellence, disciplined growth, and innovation. We thank our team, partners, and communities for their ongoing support and collaboration. Together, we are building a more sustainable, resilient, and inclusive energy future for Australia.

Philip Bainbridge
Chair

Anthony Fowler
Chief Executive Officer



Images: Philip Bainbridge (above), Anthony Fowler (below)

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Snowtown Wind Farm

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Showtown Wind Farm

1.

Tilt Renewables



Who we are

Tilt Renewables is a proudly Australian-owned and operated renewable energy business, and the largest owner of wind and solar generation in the country.

We are a developer, long-term owner, and asset manager of large-scale renewable energy and storage projects, with over 1.9GW of operational assets and a development pipeline exceeding 5GW+ across wind, solar, and battery storage.

Our purpose is simple yet powerful: to drive Australia's renewable future. We tilt with the wind and toward the sun, rebalancing the electricity generation mix by investing in wind, solar, and storage technologies to transition Australia to a resilient, low-emission energy network. Our vision is to be the partner of choice for customers, communities, and suppliers, promoting sustainability and shared prosperity through everything we do.

We are known for our long-term owner's perspective, delivering high-quality assets and maintaining strong relationships with stakeholders—from investors and contractors to landholders and First Nations communities. Our ownership structure reflects our strength and credibility, with backing from the Future Fund, Queensland Investment Corporation (QIC), and AGL Energy Ltd.

Our team is a dynamic group of over 140 professionals who challenge norms and create positive outcomes for our planet and people. We are people powered, we get it done, and we lead.

These values guide our culture and strategy, which is built on four pillars:

→ **Safe and sustainable:**

Ensuring the safety, health, and wellbeing of our people and being market-leading environmental stewards.

→ **Growth:**

Expanding our portfolio with a focus on onshore wind and storage, especially in strategic markets.

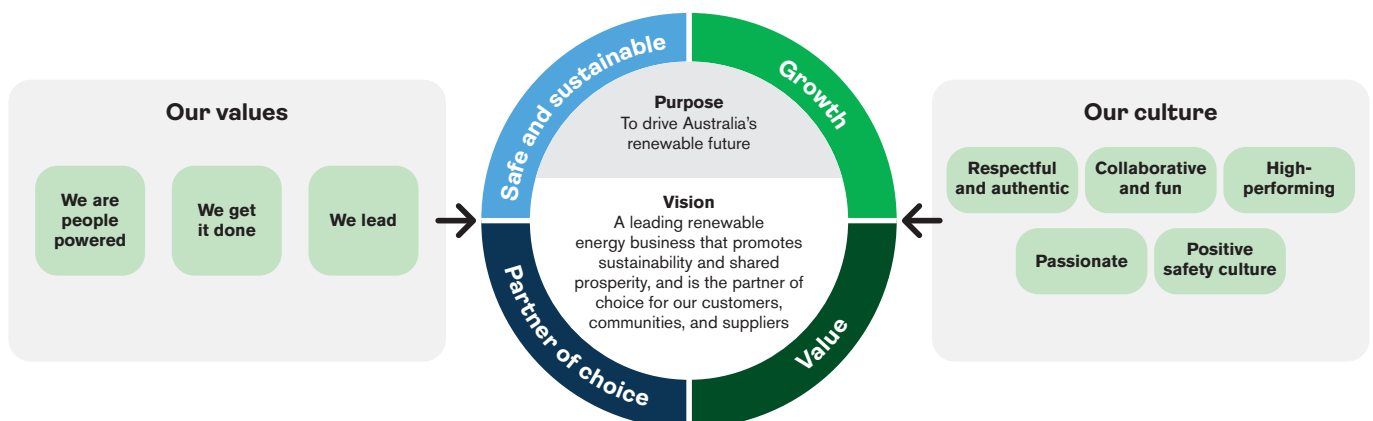
→ **Value:**

Delivering operational and commercial excellence through innovation and disciplined execution.

→ **Partner of choice:**

Creating win-win outcomes and securing long-term prosperity for our communities and stakeholders

We are committed to a customer-centric approach, agile decision-making, and outstanding execution. Our credibility with investment stakeholders and our reputation for excellence position us to lead Australia's energy transition.



Our values

Our values reflect our unique opportunity to balance an innovative and flexible approach with our commitment to shouldering the responsibility to grow.

WE ARE PEOPLE POWERED

We are powered through people and we make a difference together. Our relationships with each other and with customers, contractors, communities, landowners and other stakeholders define everything we do. Anchored in our deep respect for others, we take a long-term approach, we actively listen, and we welcome new thinking.

We demonstrate how much we value this through our commitment to the safety, diversity, and sustainability of all our people, our assets and the communities we are part of.

WE GET IT DONE

We do what we say we will because actions speak louder than words and we are passionate about what we do. We get a lot done, often against the odds. Everything we do is with intent, with respect for what we are a part of, and that it adds meaning and new opportunities not only for our future, but for the future of all the communities we operate in.

We are energised and committed. We're open and we're down to earth. This energy we share to get the right things done inspires and motivates us.

WE LEAD

We call the future as we see it. We're fearless in our determination to renew old thinking and attitudes.

We connect with others to make change. We speak up, so that everyone feels respected and they have a voice. We take the initiative where others might hesitate or hold back, because that's the only way the future will change.



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2.

Sustainability

Sustainability

Tilt Renewables is committed to driving Australia's renewable future by embedding sustainability at the core of everything we do. Our approach balances growth with responsibility – delivering clean energy while safeguarding people, communities, and the environment.

OUR SUSTAINABILITY STRATEGY IS BUILT ON FOUR PILLARS:

These pillars shape our targets, initiatives, and reporting, aligning with global best practice and investor expectations.



CONTRIBUTION TO THE GLOBAL SUSTAINABILITY GOALS

At Tilt Renewables, our sustainability strategy is anchored in our corporate purpose and our commitment to long-term, responsible growth. We have identified 7 UN Sustainable Development Goals that most closely align with our business priorities and stakeholder expectations. Through focused sustainability initiatives, we are committed to transforming these goals into meaningful actions that deliver real impact.



Empowering our people and partners



Connecting with communities



Preserving our planet



Maintaining strong foundations

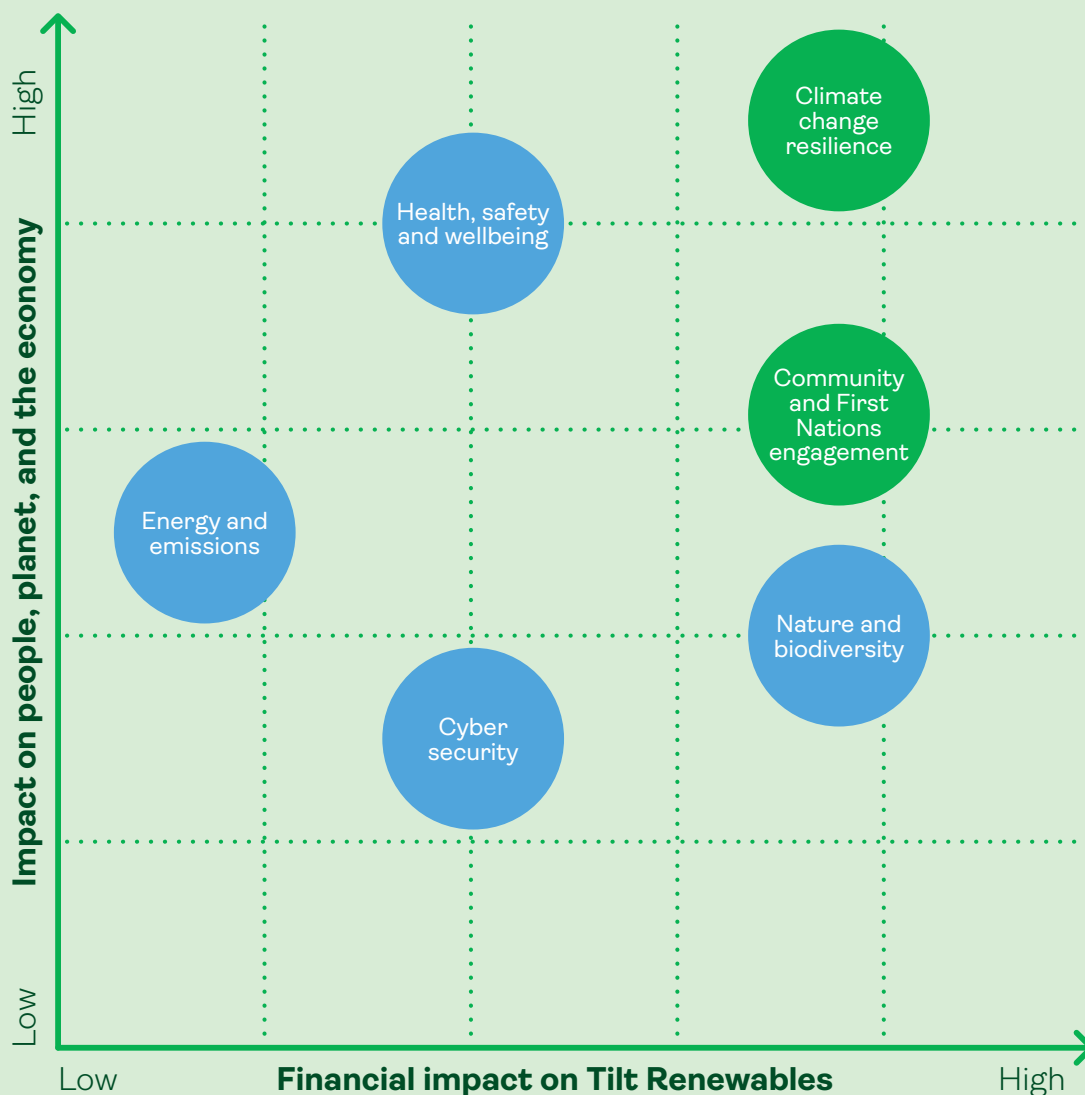


Double materiality

Tilt Renewables has prepared this report and the information contained therein, following the principles of double materiality in line with the Global Reporting Initiative (GRI) and the International Financial Reporting Standard (IFRS S1).

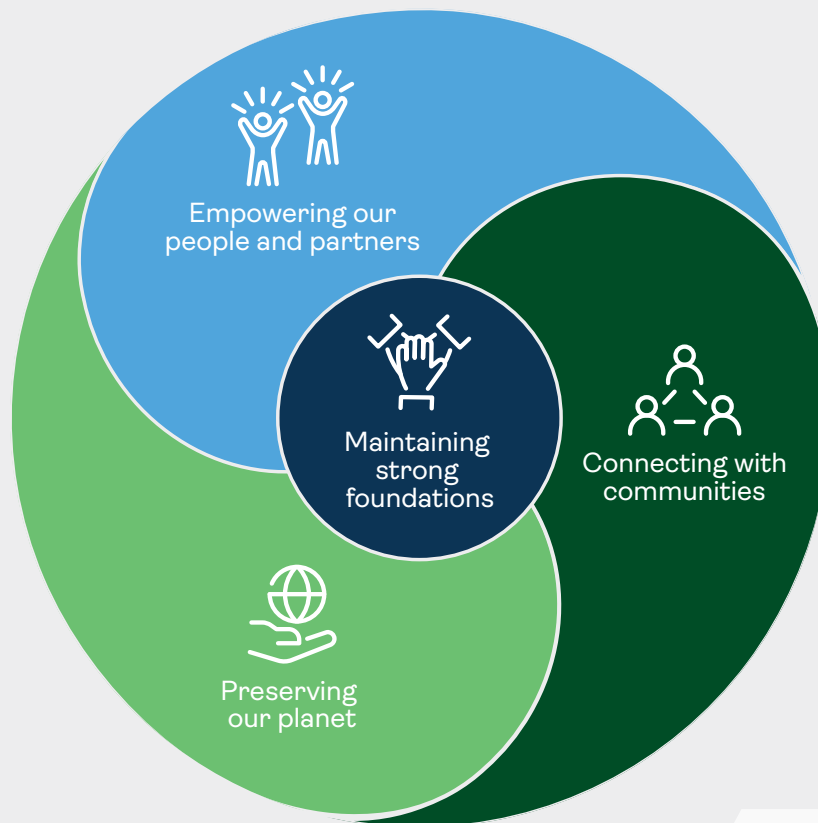
This approach covers both our impacts on society and the environment and the potential financial implications of sustainability.

The matrix shows the topics identified as material based on their impact and/or financial implications for Tilt Renewables and its stakeholders. Topics highlighted in green represent the areas with high financial opportunities.



Sustainability strategy

Our goal is to create a positive impact on our people, communities, and the planet to shape the world we want to be part of.



Empowering our people and partners

We empower our people and partners with the skills and resources they need to deliver value and create a positive safety culture.



Connecting with communities

We focus on fostering mutually beneficial relationships with communities, landholders and First Nations, ensuring inclusive engagement to drive positive social impact.



Preserving our planet

We are committed to safeguarding nature and biodiversity and leading the transition to a low carbon economy by producing clean, low cost, reliable energy.



Maintaining strong foundations

We maintain organisational resilience through governance excellence, transparency, and proactive risk management to support long-term growth and to adapt to a changing climate environment and markets.

TARGETS AND OBJECTIVES

Supporting the implementation of Tilt Renewables' sustainability strategy

		Target	Objective
Empowering our people and partners	Health, safety and wellbeing		Promote a positive safety culture for our people, contractors and community
			Be a market-leading destination and home for talent
		By 2030 we will reflect the communities we operate in (Gender Equity, LGBTQIA+, First Nations, Disability)	
Preserving our planet	Nature and Biodiversity	Achieve net positive impact on biodiversity by 2030	
			Advance scientific research to support the expansion of renewable energy while reducing impacts on wildlife
	Climate Change Resilience	Build resilience to a changing climate	Undertake a resilience assessment on our operating assets and our associated systems* and identify opportunities to improve resilience to climate change
			Embed climate transition risk into our risk management processes and identify impacts and opportunities on our strategy and business model
Connecting with communities	Energy and Emissions	From FY25 achieve net zero (scope 1 and 2 emissions) for solar and wind (excluding BESS)	
		Achieve net zero (scope 1 and 2 emissions) by 2040	
Connecting with communities	Community and First Nations	Target to be developed in FY26	Securing long-term prosperity for our communities, landholders and First Nations
		Target to be developed in FY26	Meaningfully engage the community across the project lifecycle
Maintaining strong foundations	Cyber Security		Proactively manage risk and opportunities across the business to support long-term growth

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Best practice charter

OUR COMMITMENTS

Tilt Renewables is an Australian owner, operator and developer of renewable energy and storage projects. As the largest owner of wind and solar generation in the country, we support Australia's transition to a clean energy economy by investing in large-scale renewable generation.

Our vision is to drive Australia's renewable future by working with all stakeholders to shape a sustainable world. Embracing the Clean Energy Council's Best Practice Charter is key to our long-term success and leadership in the industry.

COMMITMENT

1.

We will engage respectfully with the local community, including Traditional Owners of the land, to seek their views and input before submitting a development application and finalising the design of the project.

SUMMARY

Tilt Renewables engages early and meaningfully with communities and Traditional Owners, as demonstrated at Palmer Wind Farm. Engagement included over 30 meetings, cultural heritage inspections, and collaborative discussions with the Peramangk People to ensure cultural values are respected and long-term benefits are delivered.

COMMITMENT

2.

We will provide timely information and be accessible and responsive in addressing the local community's feedback and concerns throughout the life of the project.

SUMMARY

We use multiple communication channels to share timely updates and gather feedback. A new evaluation survey trialled in 2025 showed high satisfaction with our engagement. This tool will be used at future events to continuously improve our approach.

COMMITMENT

3.

We will be sensitive to areas of high biodiversity, cultural and landscape value in the development and operation of projects.

SUMMARY

Biodiversity and cultural values are integrated into all project stages. We've avoided projects with high environmental impact and adopted innovative construction methods to reduce disturbance. The Palmer Wind Farm was recognised for its appropriate site selection and minimal environmental impact.



COMMITMENT

4.

We will minimise the impacts on highly productive agricultural land and explore opportunities to integrate agricultural production.

SUMMARY

We work closely with landholders to maintain agricultural productivity. At Coopers Gap Wind Farm, we implemented biosecurity protocols to support ongoing farming alongside wind farm operations.

COMMITMENT

5.

We will consult the community on the potential visual, noise, traffic and other impacts of the project, and on the mitigation options.

SUMMARY

Extensive community consultation is embedded in our planning, including shopfronts, Community Consultative Committees (CCC) meetings, and media outreach. At Liverpool Range Wind Farm, we also participate in broader Renewable Energy Zone (REZ) studies to address cumulative impacts and health service needs.

COMMITMENT

6.

We will support the local economy by providing local employment and procurement opportunities.

SUMMARY

We support local economies through job fairs, training programs, and procurement from Australian suppliers. Our Capacity Investment Scheme Agreement includes targets for local and First Nations employment, apprenticeships, and local content.



Salt Creek Wind Farm

COMMITMENT

7.

We will offer communities the opportunity to share in the benefits of the project, and consult them on the options available, including relevant governance arrangements.

SUMMARY

We co-design benefit sharing plans with communities. At Palmer Wind Farm, engagement included surveys and workshops to identify funding priorities. Across our portfolio we have shared over \$1.1 million with communities in FY25 through various initiatives.

COMMITMENT

8.

We commit to using the project to support educational and tourism opportunities where appropriate.

SUMMARY

We support education through scholarships and training partnerships including collaborations with councils and TAFEs to help build sector capability. We support tourism initiatives including visitor attractions at wind and solar farms.

COMMITMENT

9.

We will demonstrate responsible land stewardship over the life of the project and welcome opportunities to enhance the ecological, cultural and/or agricultural value of the land.

SUMMARY

We fund and volunteer in ecological programs and restoration projects. At Dundonnell Wind Farm we provided funding support and volunteered to help predator-proof the fencing at Tiverton sanctuary. At Snowtown Wind Farm we supported the purchase of seedlings and took part in native revegetation planting.

COMMITMENT

10.

During the life of the project, we will recycle waste materials where feasible and commit to responsible decommissioning or refurbishment/repowering of the site at the end of the project's life.

SUMMARY

We lead in responsible decommissioning through partnerships and innovation. In collaboration with RE Alliance, we supported the development of a Toolkit to help landholders and communities understand end of life options for projects.

We also worked with academic and industry stakeholders on recycling pathways, by supplying turbine blade materials for research programs, and partnering with InfraBuild to produce educational video content showcasing real-world turbine recycling technologies.



You can read our full Best Practice Charter on the Clean Energy Council (CEC) website cleanenergycouncil.org.au/advocacy/best-practice-charter

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3.

**Empowering
our people and
partners**

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EMPOWERING OUR PEOPLE AND PARTNERS

At Tilt Renewables, we know that our greatest strength lies in our people and the partners we work with. That's why we focus on creating an environment where everyone feels safe, supported and empowered to contribute. Together, we're building a culture that values wellbeing, encourages collaboration and celebrates diversity – because when people thrive, so does our business.

Health, safety and wellbeing

At Tilt Renewables, the health, safety and wellbeing of our people, contractors, and communities is fundamental to our purpose and business performance.

Our approach is built on empowering individuals to thrive while maintaining the highest standards of operational risk management.

We will continue to strengthen our physical and psychosocial safety and wellbeing systems, with a focus on proactive risk management, continuous improvement, and industry collaboration.

TILT RENEWABLES WELLBEING FRAMEWORK



Our goal is to ensure that every person working with or for Tilt Renewables returns home safe and well – every day.

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A PROACTIVE AND HOLISTIC SAFETY CULTURE

In FY25, we advanced our Health, Safety and Environment (HSE) Management System by delivering strategic projects including the design and delivery of a robust Contractor Management Framework (CMF) that spans the full contractor lifecycle – from independent prequalification and risk-tiered engagement to structured assurance and incident management. This framework, co-designed by a cross-functional working group and externally audited, ensures that safety requirements are scaled to risk, expectations are clear, and performance is transparent at every stage of project delivery.

Our CMF includes:

- **Contractor categorisation** to scale requirements to risk.
- **Independent prequalification** via Cm3, with Tilt-specific criteria for critical risks.
- **Standardised HSE terms and scorecards** in procurement and delivery.
- **Three-line assurance:** Incorporating elements of operational assurance, oversight assurance of control implementation and effectiveness, and independent evaluation through third party audits.
- **Incident management** with clearer severity criteria, aligned escalation, and a focus on high-potential (HiPo) incidents.
- **Board and SSC dashboards** for real-time oversight of lead/lag indicators, non-conformances, and injury trends.

The CMF will be fully integrated and implemented in FY26.

POSITIVE SAFETY CULTURE AND WELLBEING

We recognise that a truly safe workplace is one where psychosocial wellbeing is prioritised alongside physical safety. In FY25, we implemented a Wellbeing Framework and DEI Plan, conducted psychosocial risk assessments through surveys and focus groups, and developed a Positive Safety culture strategy with clear deliverables. All people leaders completed positive safety culture training, and psychosocial safety metrics are now integrated into HSE KPIs across major contracts.

Positive Safety Culture Training will continue to be rolled out to all employees in FY26.

Our employee engagement survey reflected these efforts, with high scores in wellbeing, work-life blend, and perceptions of managerial care. We also established a baseline for psychosocial safety and continue to close out actions from our risk register and strategy.

The **Positive Safety Culture Training** at Tilt Renewables is a cornerstone initiative designed to foster a psychologically safe, inclusive, and accountable workplace. Developed in response to insights from the Psychosocial Safety Survey, the training is a full-day, mandatory, interactive workshop that explores the psychology of safety, proactive safety principles, and the psychosocial experiences that enable employees to thrive. The program equips participants with practical tools and communication strategies to shift from a risk-focused mindset to one that prioritises wellbeing and connection.



SAFETY CONVERSATIONS

We have designed a Safety Conversation program in FY25 to incorporate elements of contractor management and positive safety culture. This program supports meaningful conversations across all areas of physical and psychosocial based discussions, both in the office and in project site locations, with employees and contractors alike. Safety conversations are a powerful leading indicator that help us proactively identify the physical and psychosocial hazards that matter most to our people and contractors. These conversations, whether scheduled or spontaneous, create space for genuine dialogue, listening without judgement, and building trust. By encouraging open discussions, we gain early insights into emerging concerns that traditional inspections may overlook. Our compliance management system has been configured to allow the recording and reporting of conversations which will focus on physical and psychosocial safety conversations with both employees and contractors. The Safety Conversation program will be implemented in FY26.

LEARN TO TILT PROGRAM

At Tilt Renewables, we believe learning never stops – and that's what our Learn to Tilt program is all about. It's our way of helping every team member build the skills and confidence to thrive in a rapidly evolving energy sector.

In FY25, we invested over \$580,000 in training and development to broaden learning opportunities across the business. This investment supports a mix of technical and compliance learning alongside leadership and professional skills, ensuring teams can grow in the areas that matter most to their roles.

A key milestone this year was the launch of our Go1 training platform, giving our people on-demand access to an extensive library of courses. Go1 makes learning flexible and easy to track, with content spanning compliance, leadership, IT and digital skills, and other core capabilities that support performance and their career growth.

RENEW CREW

The Renew Crew is an internal volunteer group at Tilt Renewables dedicated to enhancing employee wellbeing, fostering community engagement, and organising social and cultural events. They operate under the "Renew You" banner and regularly invite employees to participate in wellness initiatives, charity drives, and team-building activities including:

→ Wellness and wellbeing Initiatives:

The Renew Crew has led multiple wellness programs, especially during seasonal transitions and busy work periods, these have included the Winter Wellness Program, Mental Health Awareness, and Financial Wellbeing.

→ Physical activity and sports:

The crew promotes physical engagement through team sports including Futsal and Netball, Push-Up Challenge, and Run for the Kids.

→ Social and cultural events:

Fostering a vibrant workplace culture the Renew Crew coordinates inclusive celebrations including Australia's biggest morning tea, birthday and holiday celebrations.

→ Volunteering and charity drives:

The crew have coordinated volunteer sessions and donations including FareShare and SecondBite, Dress for Success, and food drives.

The Renew Crew plays a vital role in shaping the culture and values of Tilt Renewables and their impact is felt well beyond the events they organise – it's embedded in the everyday energy and ethos of the company.

FY25 HIGHLIGHTS

✓ **Invested over \$580,000** in training and development.

✓ **Wellbeing Framework** developed and implemented including psychosocial survey, focus groups, and updated risk register.

✓ **Positive Safety Culture** training completed by Board and Executive with 100% attendance from people leaders.

✓ **Dashboards** developed following industry best practice to provide transparency and accountability for corrective actions and delivery injury trends.

✓ **Independent prequalification** process developed as part of Contractor Management Framework to improve objectivity, speed, and baseline compliance.

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**77% overall
engagement
score with
the following
key insights:**

Employee engagement

At Tilt Renewables, culture is central to our strategy and business performance. We believe that an engaged, inclusive workforce drives innovation and delivers better outcomes for our stakeholders. Listening to our people is fundamental to shaping this culture, and our annual employee survey is a key tool in that process.

ENGAGEMENT SURVEY

Our engagement survey provides deep insights into the drivers of employee experience, helping us identify what's working well and where we can improve. Results are shared transparently across the organisation – both at a company level and within individual departments – so that every team can take meaningful action. We also benchmark against similar sized organisations within the Asia Pacific region, to ensure our best practices align with the top 25th percentile of engagement.

This year's survey, conducted in April 2025, is particularly significant. It brought together key questions from all surveys conducted over the past 24 months, enabling us to set baselines and track progress on critical areas such as engagement, wellbeing, diversity and inclusion. It also allowed us to measure the impact of recent initiatives, including enhanced leave offerings, the launch of our new DEI Plan, and actions to strengthen psychosocial safety.

By combining these insights, we ensure that our people's voices continue to shape the policies, programs and culture that make Tilt Renewables a great place to work.

Listening to our people is fundamental to shaping this culture, and our annual employee survey is a key tool in that process.



90%

I am proud to work at Tilt Renewables



92%

My manager genuinely cares about my wellbeing



83%

Tilt Renewables values diversity



88%

Tilt Renewable's commitment to social responsibility is genuine

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Diversity, equity and inclusion

Our commitment to Diversity, Equity and Inclusion is at the heart of the Tilt Renewables' vision to lead Australia's renewable future by cultivating a culture of trust, care and inclusiveness where diversity fuels innovation, drives collaboration and enables us to get things done.

Tilt Renewables has set ambitious targets to ensure our workforce reflects the communities we serve by 2030. These include achieving a minimum of 40% female representation across all leadership levels, maintaining a 50:50 gender-balanced talent and succession pipeline, and increasing LGBTQIA+ representation to 11%.

We are also committed to growing First Nations representation to 3%, and embedding accessibility for people with disabilities.

By 2030 we want to reflect the communities where we operate



40%

Minimum female representation at all leadership levels



50:50

Talent and succession pipeline



11%

Increase representation in LGBTQIA+



3%

Increase in First Nations representation

FY25 HIGHLIGHTS

REPRESENTATION

Female representation increased at senior levels – Executive Leadership Team: 43% women; Board (excluding Chair): 50% women. LGBTQIA+ representation grew to 7.7%, and First Nations representation increased to 0.7%. This will increase further in FY26 with two First Nations graduates commencing in February 2026.

EMPLOYEE EXPERIENCE

Engagement results indicate strong inclusion outcomes, including 83% engagement on DEI and 93% agreement that flexible working is genuinely supported.

EXTERNAL BENCHMARKING

WORK180 rating increased by ~10%, placing us in the top quartile of DEI employers and top 4 for enhanced parental leave and paid time off in the mining, energy and resources sector.

AWARDS

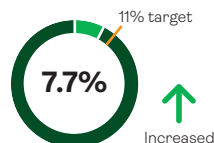
Recognised as a top 2 finalist for outstanding contribution to creating a more inclusive, diverse, and equitable clean energy sector as part of the Clean Energy Council Awards (2025). Tilt Renewables' DEI Assessment, as reviewed by WORK180, scored within the top 101 employers. This achievement was published in the Herald Sun in February 2025, in celebration of International Women's Day.

DIVERSITY, EQUITY AND INCLUSION – FY25

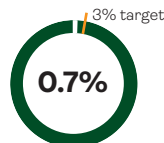
Female representation



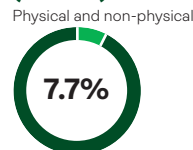
LGBTQIA+ (Self-ID)



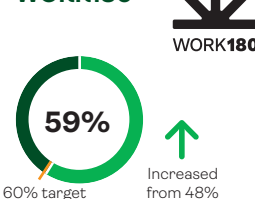
First Nations



Disability (Self-ID)



WORK180



Female representation management level

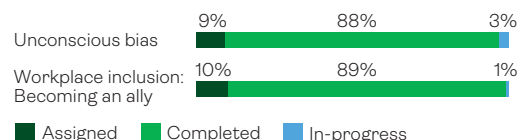


Note: An employee is only counted in one of the bars

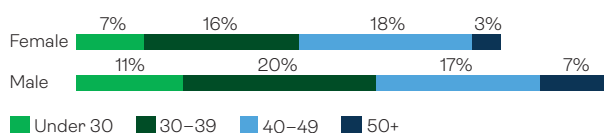
Number of employees who have taken primary carer parental leave in FY25



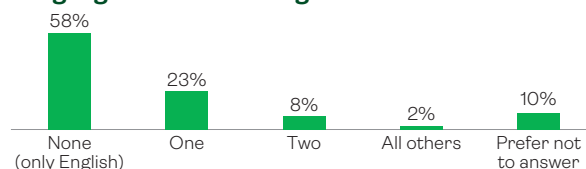
Voluntary DEI training



Age



Languages other than English at home



CONTINUED ENHANCEMENT OF DEI PLAN

We are committed to DEI through the continuous evolution of our strategic plan. Developed using a combination of external benchmarks and internal insights, our DEI Plan is designed to remain dynamic and impactful. Each year, we review our targets and priority areas to ensure they stay relevant and deliver meaningful outcomes.

We have established Employee Reference Groups – Women in Leadership, LGBTQIA+ and Disability (seen and unseen), which serve as vital forums for employees to share their experiences, contribute to DEI initiatives, and advise on priority actions.

We commenced Workplace Gender Equality Agency (WGEA) reporting, with our first collated statement including committed to actions approved by the Board. External benchmarks and internal analysis are used to inform gender pay gap insights. The Close out of our Board approved WGEA actions form part of our Performance Scorecard and progress is reported to Board.

POLICY ENHANCEMENTS

Our goal is to create a workplace where every policy supports our DEI objectives.

We are proud to have introduced and enhanced several policies to support an inclusive employee experience, aligned to best practice and continuous external review through WORK180. These include: 26 weeks paid parental leave; 12 months superannuation on unpaid parental leave; Life Leave (wellbeing); and paid Gender Affirmation Leave. These policies are designed to support our employees through various life stages and cultural practices.

A comprehensive review program – drawing on external assessments and internal consultation through the ERGs – continues to update our DEI Policy settings and language and to identify and remove potential sources of bias.

GOVERNANCE AND TRAINING

We have embedded robust governance from the Board to business units. This includes reporting of our DEI dashboard which includes how we are tracking on our DEI metrics, activities and WGEA actions to our People and Culture Committee. We are also tracking DEI and workplace behaviour indicators in our engagement survey to guide continuous improvement.

Our voluntary online DEI training modules for Unconscious Bias and Workplace Inclusion, achieved completion rates of 88% and 99% respectively. Furthermore, we have developed three leadership development programs (senior, functional and future). The first senior leadership program was completed in FY25 with a female participation rate of 54% and 100% participation from identified successors and talent. The other training programs will commence in FY26. These programs are designed to ensure that our future leaders are well-versed in DEI principles and practices, fostering an inclusive culture throughout the organisation.

We are integrating DEI considerations across core processes (including procurement and tendering standards) and reporting progress regularly through our corporate scorecard and dashboards.

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4. Connecting with communities

Community engagement

At Tilt Renewables, we believe that genuine community engagement is essential. We are committed to open and honest dialogue with all stakeholders – from host landholders and First Nations communities to local councils and residents.

OUR APPROACH

Our approach to community engagement is structured, adaptive, and embedded across the project lifecycle. We are guided by the International Association for Public Participation (IAP2) Core Values, which emphasise transparency, inclusivity, and shared decision-making. These principles help us build trust, foster long-term relationships, and ensure our projects reflect the values and needs of the communities we serve.

We use stakeholder mapping to inform our Stakeholder and Community Engagement Plans, which are tailored to each project and community. These plans identify key stakeholders, set engagement objectives and principles, and define frameworks for communication, reporting, and impact measurement. This ensures our engagement remains relevant, responsive, and effective.

Engagement begins early – at site selection – and continues through development, construction, operations, and decommissioning. Local councils, Traditional Owners, landholders, neighbours, and surrounding communities are engaged as early as possible and provided with transparent information and opportunities for feedback.

Our engagement channels include dedicated project webpages, newsletters, drop-in sessions, and presentations to community groups. Our commitment to positive engagement is reflected in our participation in the voluntary Developer Rating Scheme, which promotes best practice engagement between developers and landholders. We also offer Neighbour Agreements, allowing landholders near projects to share in financial benefits.

To measure the effectiveness of our engagement, we've developed a social value framework that tracks satisfaction levels, participation rates, and communication outcomes. A recent evaluation survey conducted at a community event in April 2025 found that 100% of respondents were "Very Satisfied" with the information provided, and two-thirds felt the event met their expectations for engagement.

DURING FY25 OUR ENGAGEMENT INCLUDED

- **Community Consultative Committees (CCC) and reference groups:** Regular CCC meetings (e.g., Liverpool Range, Rye Park, Coopers Gap, Silverton), End-of-year community BBQs and committee dinners.
- **Newsletters and project updates:** Quarterly to annual newsletters distributed to local communities and stakeholders (Liverpool Range, Rye Park, Dundonnell, Salt Creek, Silverton, Coopers Gap).
- **Drop-in sessions and shopfronts:** Ongoing "shopfront" in Coolah for Liverpool Range Wind Farm (open 3 days/week), drop-in sessions for Nonowie Wind Farm, Snowtown BESS, Waddi Wind Farm and Palmer Wind Farm.
- **Workshops and benefit sharing consultations:** Community benefit sharing workshops and meetings (Palmer, Liverpool Range and Waddi Wind Farms), co-design of partnership funds with Traditional Owners, engagement with local Progress Associations and community groups to inform benefit sharing plans.
- **First Nations engagement:** Negotiations and ongoing engagement with Traditional Owner groups in Western Australia, New South Wales, South Australia and Queensland.

COMPLAINTS MANAGEMENT

Tilt Renewables is committed to managing complaints in a transparent, professional, and timely manner. We view complaints not only as a regulatory obligation but as an opportunity to improve our operations, strengthen community relationships, and uphold our values of accountability and responsiveness.

Our complaints handling procedure applies across all development and generation assets. It is designed to ensure that every complaint is:

- Acknowledged promptly with a reference number and clear next steps.
- Handled confidentially in accordance with our Privacy Policy.
- Assigned to the appropriate business unit for investigation and resolution.
- Tracked and recorded in our internal Complaints Register, which is regularly reviewed and communicated to relevant stakeholders.

We ensure that complaints-related contact information is publicly accessible via our website and available in hard copy upon request. All complaints are reviewed not only for resolution but also for insights into how Tilt Renewables can improve its practices. Our internal systems support ongoing monitoring, reporting, and compliance with AS/NZS 10002:2014 standards for complaint management.



First Nations

Through action and partnership, we are embedding respect, cultural understanding and opportunity into everything we do.

RECONCILIATION ACTION PLAN (RAP)

Our 'Reflect' Reconciliation Action Plan (RAP) marks an important step in building meaningful relationships with Aboriginal and Torres Strait Islander peoples, embedding cultural understanding across our business, and creating opportunities that deliver shared value. Through practical actions and genuine engagement, we are laying the foundations for long-term partnerships that support inclusion, respect and sustainable growth.

Our Reflect RAP is structured around the four pillars of Relationships, Respect, Opportunities and Governance, with clear actions and timelines. We have created a cross-functional RAP Working Group to oversee delivery of the RAP, and we report progress and insights to the Safety and Sustainability Committee and the Board.

CULTURAL COMPETENCY TRAINING

As part of our commitment to reconciliation and cultural inclusion, Tilt Renewables partnered with BlackCard, a First Nations-owned consultancy, to deliver cultural competency training for our leaders and employees. This program equips our people with the knowledge and practical tools to engage respectfully with Aboriginal and Torres Strait Islander peoples and communities.

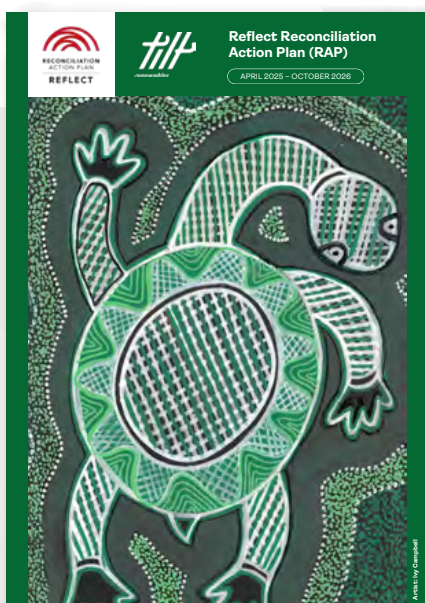
The training focused on understanding cultural protocols, embedding culturally safe practices in decision-making, and creating pathways for meaningful participation in our projects. By integrating these learnings into our operations, we aim to strengthen relationships with First Nations communities and ensure our workplace reflects the values of respect, inclusion and shared value creation.

ENGAGING WITH FIRST NATIONS GROUPS AND TRADITIONAL OWNERS

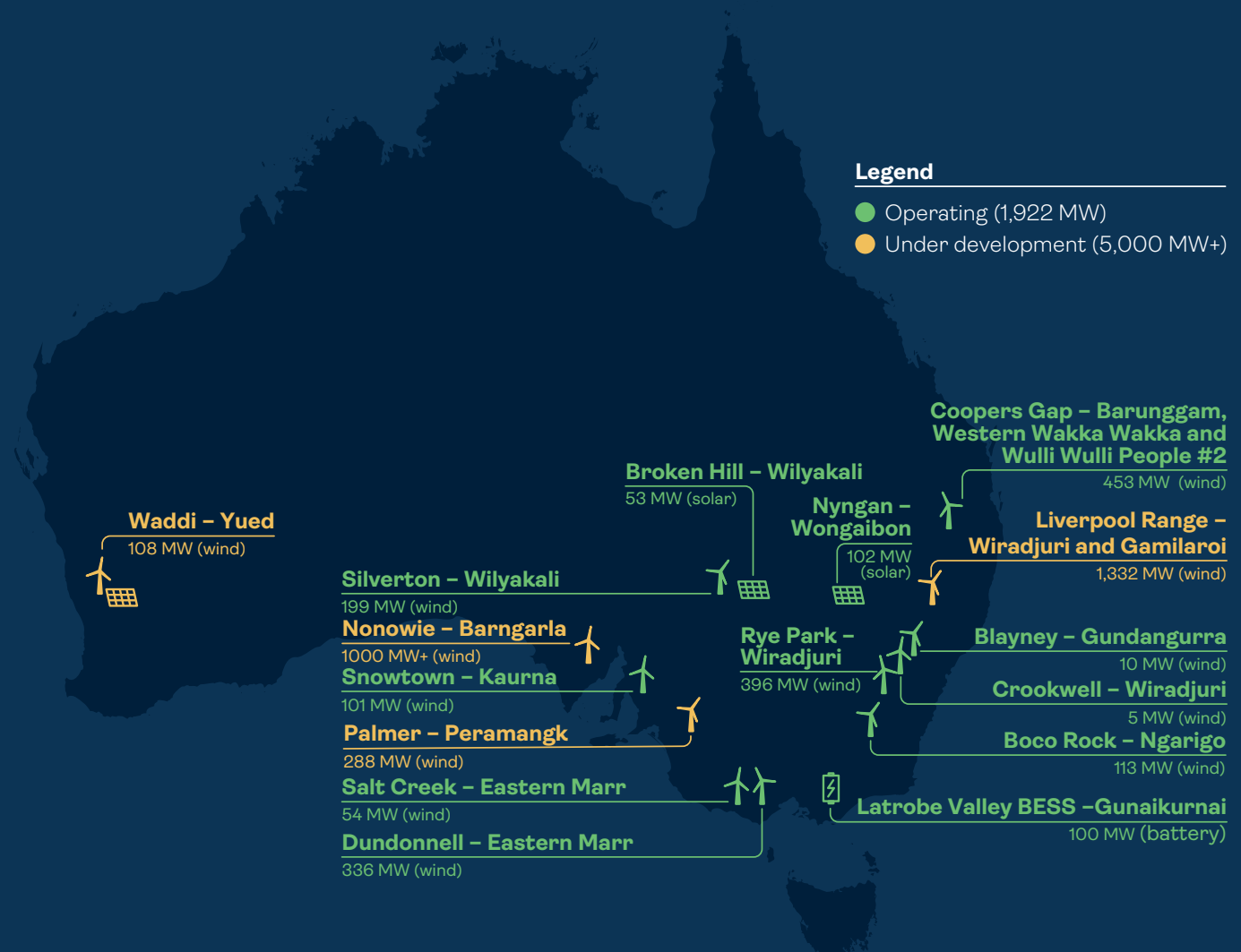
At Tilt Renewables, we recognise that meaningful engagement with First Nations peoples and Traditional Owners is essential to delivering projects responsibly and respectfully. Our approach is grounded in early, transparent consultation ensuring cultural heritage, community priorities and shared value are embedded throughout the project lifecycle.

We work closely with Traditional Owner groups to develop relationships that protect cultural heritage and create opportunities for participation. For example, at our Waddi Wind Farm, we engaged extensively with the Yued Aboriginal Corporation to identify and manage cultural heritage sites, incorporating their input into project planning and environmental management measures. At our Palmer Wind Farm, we have been working closely with the Traditional Owners to expand our partnership from supporting cultural heritage management to providing funding for education, training and cultural initiatives for the Peramangk and other First Nations peoples.

These initiatives, alongside our Reflect RAP commitments and cultural competency programs, demonstrate our focus on building respectful, long-term relationships that deliver benefits for First Nations communities and our projects.



TRADITIONAL OWNERS AND OUR PROJECTS



EMPLOYMENT, TRAINING AND SUPPLIER DIVERSITY

We are committed to creating meaningful opportunities for First Nations peoples through employment, training and economic participation. Our engagement with Traditional Owners and local organisations includes on-Country learning and targeted initiatives that build trust and deliver shared value.

To advance economic inclusion, we developed a First Nations Procurement Implementation Plan, achieving approximately \$300,000 in First Nations supplier spend in FY25. Our major delivery contracts now include commitments for First Nations employment and supplier engagement on projects approaching construction. Looking ahead, we will set clear procurement targets as part of our next-stage Innovate RAP.

We are also proud to have strengthened our internal capability for First Nations engagement by appointing two Senior First Nations Advisors to lead engagement with communities and partners. In addition, we launched a dedicated First Nations Graduate Program, with two graduates set to commence in February 2026, creating pathways for long-term careers in the renewable energy sector.

SPOTLIGHT: JOBS AND SKILLS DAY WITH THE WILYAKALI PEOPLE (BROKEN HILL)

A highlight was our Jobs and Skills Day, co-hosted with the Wilyakali Aboriginal Corporation in Broken Hill, where we created a welcoming, informal space for Wilyakali community members to connect with us, explore roles in renewables, map local skills to real jobs, and register interest for tailored follow-up support. We had approximately 40 attendees participate with 38 expressing an interest in jobs and training.

Benefit sharing

At Tilt Renewables, we believe that renewable energy projects should deliver lasting value to the communities that host them. Our benefit sharing approach is designed to ensure that local individuals, organisations, and First Nations communities experience tangible social, economic, and environmental benefits throughout the life of our projects.

STRATEGIC OBJECTIVES

Our benefit sharing initiatives aim to:

- Deliver meaningful social and economic outcomes for host communities.
- Support local employment, businesses, education, and wellbeing.
- Promote inclusive engagement and co-design benefit sharing plans with First Nations and community stakeholders.
- Mitigate social impacts and enhance community resilience.

These objectives are guided by our Benefit Sharing Framework, which outlines planning requirements, sponsorship models, social mitigation strategies, and funding mechanisms.

BENEFIT SHARING ON OUR PROJECTS

Over \$1.1 million dollars was shared with our communities in FY25 as part of our benefit sharing initiatives, partnerships, sponsorships and programs.

How community benefit funding is spent is guided by our communities. Benefit sharing is one of the areas we can truly empower the community to make decisions. We engage communities through surveys, meetings and co-design workshops to identify their needs, aspirations and key priorities. These are used to build the benefit sharing plan of each project.

Our co-designed benefit sharing plans cover education, sponsorship and grants, mental and physical wellbeing, economic participation, and environmental initiatives.

In addition to our benefit sharing funds, we have paid over \$2.8 million dollars to local councils supporting the regions where we operate.

Some examples from FY25 include:

- In partnership with Dubbo Regional Council, we provided \$50,000 in funding for the development of a business case for their proposed Renewable Energy Awareness and Career Training (REACT) Centre. This facility is proposed to support employment, training and apprenticeships for the renewable sector as well as employment on the construction of the facility.
- We contributed \$30,000 to the Odonata Foundation for the Tiverton sanctuary which supports endangered native animals, such as the Eastern Barred Bandicoot and Eastern Quoll. This funding was critical to ensure that the sanctuary remains predator free. In addition to the funding, Tilt Renewables staff volunteered their time and attended the sanctuary to help install the new fencing material.

How community benefit funding is spent is guided by our communities. Benefit sharing is one of the areas we can truly empower the community to make decisions.

TILT RENEWABLES WORKS WITH OUR NEIGHBOURS TO STRENGTHEN OUR COMMUNITIES

\$1.1m+ shared with communities



Community Benefit Funds
Seven funds distributing
\$700,000+ annually



Education
School and training scholarships,
Country Education Foundation
support, Federation University
training tower



Sponsorships & Grants
Support for sports clubs,
emergency services,
community groups, regional
events and tourism



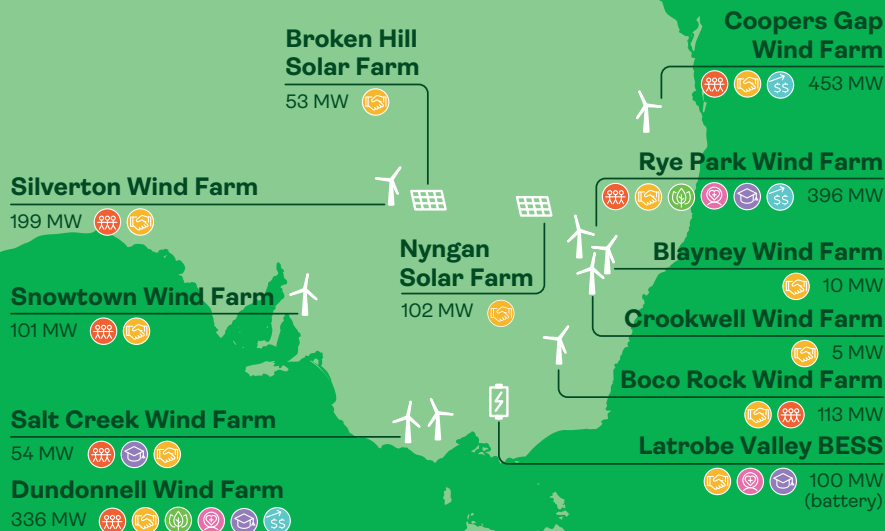
Mental & Physical Wellbeing
Mental wellbeing program for
students, 10 years of funding for
a Lifeline officer, Safe housing for
vulnerable women



Economic Participation
Food truck for Rye Park, Solar
power for rural communities



Environmental Initiatives
Revegetation programs,
Partnership with Odonata to
support the return of critically
endangered species



COMMUNITY RESILIENCE IN ACTION

In October 2024, a severe storm brought down seven transmission towers, leaving over 20,000 residents in Broken Hill and surrounding areas without power.

The situation was further exacerbated by the failure of backup generators, leading to a prolonged power outage of over 48 hours and subsequent rolling blackouts for weeks.

As part of our disaster response, we provided immediate relief via food recovery efforts for households impacted by the blackout, helped build future resilience by providing emergency generators to the Silvertown township and Aboriginal housing in Broken Hill, and worked with Lifeline Australia to ensure continuity of crisis support services.

"We were wondering where the emergency and government authorities were, and the only call we received was from Tilt Renewables. The first thing they said was, 'What can we do for you?'"

Helen Murray, Silvertown Village Committee, ABC Radio

Tilt Renewables invested over \$200,000 in the emergency response and we are very proud of the work done with the community in both responding to the emergency and delivering improved energy resilience in Silvertown and Broken Hill.



5.

Preserving
our planet

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Protecting biodiversity

At Tilt Renewables, we consider biodiversity at every stage of our projects – from site selection through to operations – always aiming to avoid and reduce impacts wherever possible. We’ve set a clear target: to have a positive impact on biodiversity across our entire portfolio by 2030. This reflects our belief that clean energy and environmental protection go hand in hand, creating lasting benefits for communities, the environment, and the energy transition.

NET POSITIVE BIODIVERSITY FRAMEWORK

We’ve created a biodiversity framework to help us measure how well we’re protecting nature and to track progress toward our 2030 target of having a positive impact. It sets out clear steps for how we plan and deliver projects, making sure we avoid and reduce harm wherever possible (mitigation hierarchy). The framework also requires us to demonstrate these steps have been followed and that the benefits we deliver for nature are greater than any impacts from our projects.

We’ve set a clear target: to have a positive impact on biodiversity across our entire portfolio by 2030.

MITIGATION HIERARCHY

We follow a clear “mitigation hierarchy” to protect biodiversity at every stage of a project. What this looks like in practice:



Avoid

We start by choosing sites and designing layouts that steer clear of sensitive vegetation, habitat and ecological communities.

Minimise

Where impacts can’t be fully avoided, we reduce them through smart design, micro-siting, strict construction controls, and species-specific measures.

Mitigate

For any remaining impacts, we put targeted management plans and actions in place to limit their extent and severity.

Restore

We actively restore and rehabilitate disturbed areas, such as replanting vegetation and improving habitat structure to support recovery.

Offset

Only as a last resort, after all other steps have been taken, we offset residual impacts through direct land conservation, supporting existing conservation activities and participation in biodiversity markets.

CASE STUDY: RYE PARK WIND FARM – SMARTER DESIGN, SMALLER IMPACT

At the Rye Park Wind Farm, we strived to reduce the project's disturbance footprint and protect biodiversity. By refining the wind farm design, using innovative construction methods and working closely with our key construction contractors, we reduced the amount of land disturbed and avoided unnecessary clearing as part of the construction of the project.

The result:

- 16% less total disturbance than proposed in planning following completion of the project approvals
- Significantly reduced impact on key habitats and ecosystems, including Box Gum Woodland (16%), Superb Parrot habitat (17%), and Golden Sun Moth habitat (15%)
- Delivered better environmental outcomes, decreased offset requirements and reduced the project cost

Why it matters:

Smaller disturbance footprints not only protect biodiversity, but it also strengthens community confidence and reduces costs, which allows us to deliver more renewable energy sustainably and at a lower cost for our customers.

Rye Park Wind Farm

/ TILT RENEWABLES



OPERATIONAL MONITORING

Despite wind farm projects having considerably less of an impact to avian species than other human related pathways (e.g. collision with buildings and vehicles, predation by domestic and feral animals), we acknowledge the potential for avian mortality and injury from operational projects.

Monitoring birds and bats is an important part of how we protect wildlife during wind farm operations. Every project has a Bird and Bat Management Plan (BBMP), which sets out how we check for impacts, such as regular surveys and monitoring, and what actions we take if issues arise. We review the data regularly, report to regulators, and update our approach as needed. This helps us protect vulnerable species, stay compliant with project approvals, and deliver on our net positive biodiversity target.

CASE STUDY: SUPERB PARROT POPULATION MONITORING PROGRAM

Tilt Renewables has invested over \$250,000 in the Superb Parrot Population Monitoring Program (SPPMP), a collaborative initiative led by the ACT Government and the Australian National University. This investment supports long-term conservation efforts for the Superb Parrot, a vulnerable woodland bird native to inland NSW, the ACT, and northern Victoria.

As part of our environmental approval conditions for the Rye Park Wind Farm, the SPPMP aims to monitor Superb Parrot populations across their range, identify breeding success and habitat use, and develop climate-adapted conservation strategies.

In FY25, the program achieved several milestones:

- Established 834 long-term monitoring sites across NSW's South-west Slopes
- Conducted 410 surveys at 250 sites during the 2024 breeding season
- Monitored 19 nests and nestlings to assess breeding success

Early results are promising, and the program is building a robust dataset to inform future conservation and land management decisions. Future activities will be expanded to include nest monitoring protocols, winter habitat used and continued genetic sampling.

Our investment is helping to build a foundation for long-term conservation of the Superb Parrot, contributing to national recovery efforts and enhancing biodiversity outcomes.

COMPLIANCE

Compliance is central to our approach to environmental and biodiversity management. All projects are developed and operated in accordance with State and, where applicable, Commonwealth approvals, including conditions under the *Environment Protection and Biodiversity Conservation Act 1999*. We maintain robust systems to ensure that commitments – such as implementing Bird and Bat Management Plans and meeting offset obligations – are fully documented and auditable. Compliance is monitored through regular internal reviews, third party audits, and transparent reporting to regulators. This governance framework ensures that biodiversity outcomes are not only achieved but verified, reinforcing trust with stakeholders and communities.



CASE STUDY: PROTECTING THE SOUTHERN BENT-WING BAT

Tilt Renewables is pioneering wildlife protection at Salt Creek Wind Farm with the installation of an advanced Bat Deterrent System (BDS). This system is designed to reduce the risk of turbine strikes for the vulnerable Southern Bent-wing Bat (SBWB), a species native to the region. This initiative marks an Australian-first deployment of acoustic bat deterrents at a wind farm, balancing renewable energy generation with biodiversity protection.

The technology works by emitting ultrasonic sound waves that interfere with the bats' echolocation, effectively discouraging them from flying near turbine blades. These frequencies are specifically tuned to match those used by SBWB and other species such as Gould's Wattled Bat, making the system broadly beneficial across multiple species.

Seven turbines were selected for installation located in the western half of the wind farm, where woodland habitats attract insect life and bat activity. The deterrents aim to prevent bats from entering the wind farm.

In FY26 we will be implementing a rigorous monitoring program to assess the effectiveness of the deterrents. This includes carcass detection using trained dogs and spotters, as well as acoustic monitoring using devices to track bat calls and movement patterns.

CASE STUDY: PROTECTING GREY- HEADED FLYING FOXES FROM HEAT STRESS

Extreme heat can be deadly for Grey-headed Flying foxes (GHFF). Through our grant program, we're funding practical solutions at Victorian camps to reduce heat stress and protect these important pollinators – helping ensure their survival for the future.

Our main goal is to have fewer GHFF deaths during heatwaves by creating cooler roosting areas and healthier habitats. Over the last 3 years we've partnered with five Victorian camps: East Gippsland, Cussen Park (Tatura), City of Casey, Warrnambool Botanic Garden, and Geelong.

Through this program, mid-storey and lower-storey vegetation is being planted across roosting sites to create natural micro-cooling habitats. When heat-stressed bats move down trunks seeking cooler conditions, these micro-habitats act as a refuge for the bats to recover.

Using temperature sensors and on ground observations, we will track how successful the program is on reducing the mortality rate after heat stress events and see if interventions like vegetation planting can help.

We are proud to support this important program and will continue to invest in the survival of these vital pollinators and strengthen the resilience of their habitats for the future.

Our belief is that clean energy and environmental protection go hand in hand, creating lasting benefits for communities, the environment, and the energy transition.



Climate change resilience

As a renewable energy developer, owner and operator, our long-term success depends on how well we prepare for and adapt to climate change.

This means managing both acute events – such as bushfires, severe storms, extreme rainfall and heatwaves – and long-term shifts like rising temperatures and changing wind patterns.

These changes can affect the reliability of our assets, the consistency of energy generation, and even our access to finance and insurance. They also influence the resilience of the communities and systems we rely on. Our latest materiality assessment confirmed that climate adaptation and resilience are not only high financial risks but also significant opportunities, reinforcing the need for credible planning.

To address this, we are embedding climate considerations into every stage of project development from early design through to final investment decision. For our operating assets, we've been developing a standardised approach to climate risk assessment using the best available, site-specific climate projections. This method evaluates vulnerabilities and residual risks in line with our Risk Management Framework and will be used to identify practical adaptation options for each site.

CASE STUDY: INCREASING INVESTMENT IN INFRASTRUCTURE RESILIENCE

In 2024, Tilt Renewables partnered with QIC and the Port of Brisbane to secure federal funding through the Disaster Ready Fund (DRF R2), strengthening our leadership in climate resilience.

The project takes a multi-stakeholder approach to developing resilience business cases in response to risks shared by multiple stakeholders beyond individual asset boundaries.

The project includes two flagship case studies to assess risk impacts across stakeholders, develop adaptation measures, and explore attributed benefits and potential funding models:

- Port of Brisbane – tackling flood risks to critical infrastructure
- Tilt Renewables – exploring resilience options for key transmission infrastructure

These case studies will culminate into the development of a Resilient Investment Guidebook – a practical resource to help investors and infrastructure owners assess interdependent risks, build strong business cases, and scale up resilient investment across both public and private sectors.

Looking ahead, Tilt Renewables will work with QIC and Transgrid in FY26 to complete the case study and publish the guidebook.

We are embedding climate considerations into every stage of project development.



Image left: Blayney Wind Farm



Snowtown Wind Farm

Emissions

The emissions we avoid through renewable generation are many times greater than our own operational footprint, making our impact overwhelmingly positive.

OUR GENERATION IS DRIVING THE CLEAN ENERGY TRANSITION

Every megawatt-hour we produce from wind and solar helps replace fossil-fuel generation, cutting emissions across the electricity grid. In fact, the emissions we avoid through renewable generation are many times greater than our own operational footprint, making our impact overwhelmingly positive. And we're not stopping there – Tilt Renewables has ambitious growth targets to expand our renewable portfolio, increase clean energy supply, and accelerate the decarbonisation of the electricity network. By scaling up generation, we're helping deliver a low-carbon future for communities and industries alike.

WE'RE TAKING A BIG STEP TOWARD NET ZERO

From FY25, we will achieve Net Zero for Scope 1 and Scope 2 emissions across all wind and solar assets under our control. We have also set a target of Net Zero Scope 1 and 2 emissions across our entire operational portfolio by 2040. To reach this goal, we are exploring ways to reduce our Scope 1 emissions with our O&M partners, using renewable generation to offset our Scope 2 emissions, and offsetting any remaining Scope 1 emissions with high-quality carbon credits.

We have also completed a materiality of Scope 3 categories in accordance with the Greenhouse Gas Protocol (GHG Protocol). Carbon emissions from our purchased materials (Category 1) represent almost 98 per cent of our Scope 3 emissions and as such we will be working with our suppliers to better understand this data.

EMISSIONS REPORTING

Tilt Renewables quantifies and reports greenhouse gas (GHG) emissions in line with the GHG Protocol scopes and the Australian NGER (National Greenhouse and Energy Reporting) framework. Avoided emissions for assets under our control, totalled 1,667,754 tCO₂-e which is the equivalent to powering over 440,000 households.

We have a Net Zero target for Scope 1 and 2 emissions by 2040.

Facility	FY25 Scope 1 Emissions (tCO ₂ -e)	FY25 Scope 2 Emissions (tCO ₂ -e)	FY25 Avoided Emissions (tCO ₂ -e)
Dundonnell	240	1,779	749,124
Salt Creek	68	617	93,351
Snowtown	122	203	66,672
Rye Park	179	1,955	755,237
Blayney and Crookwell		81	13,370
Total	609	4,636	1,677,754

Note:

Scope 1 (direct): Fugitive SF₆ losses and fleet/site vehicle fuels together account for ~99% of Tilt Renewables' Scope 1 profile. Blayney and Crookwell wind farms are below threshold for accurate reporting.

Scope 2 (indirect electricity): Auxiliary electricity consumption at generation sites.

Scope 3 (other indirect): Material categories include upstream fuel and energy, and emissions from assets outside Tilt Renewables' operational control.

Silverton and Coopers Gap wind farms, Broken Hill and Nyngan solar farms are under AGL's operational control and are excluded from Tilt Renewables' Scope 1 and 2 inventory.

Boco Rock wind farm is reported under Squadron's Asset Maintenance Agreement for FY25 and is expected to be reported as Tilt Renewables' Scope 1 and 2 from FY26.

Decommissioning

Tilt Renewables continues to set the standard for responsible end-of-life management of renewable energy assets.

In FY25 we strengthened our approach through targeted planning, cross-sector collaboration and proactive industry advocacy.

We helped build sector capability by supporting the RE-Alliance report and toolkit – practical resources that give communities and landholders clear, accessible guidance on what to expect from decommissioning and how to engage throughout the process. We also had the opportunity to provide comment on the draft version of *IEC 61400 Part 28-2*, a technical specification on decommissioning and preparation for recycling of wind energy generation systems.

To accelerate a circular economy for renewables, we worked with academic and industry partners on recyclability pathways. This included supplying turbine blade materials for research programs and partnering with InfraBuild to produce educational video content on turbine recycling, showing real-world technologies and solutions that are being used today.

Looking ahead, we will continue to share insights, contribute to best practice and policy development, and collaborate with stakeholders so that decommissioning across our sector consistently meets environmental standards and community expectations.

Decommissioning is our responsibility. At the project end-of-life we will dismantle and remove all turbines from the land.



Salt Creek Wind Farm

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Broken Hill Solar Farm

6.

Maintaining strong foundations

Governance

At Tilt Renewables, strong governance is the foundation of how we operate. Our approach ensures that decisions are made responsibly, risks are managed proactively, and accountability is embedded at every level of the business. By maintaining clear roles and structured oversight, we foster a governance environment that supports ethical conduct, stakeholder confidence, and the delivery of our strategic objectives.

GOVERNANCE STRUCTURES AND OVERSIGHT

Tilt Renewables' Board applies a values-driven approach to governance, providing clear oversight, strong leadership, and accountability across the organisation. Our governance framework is designed to optimise decision-making and reporting, while clearly defining the scope, responsibilities, and linkages between the Board, its Committees, the Executive and operational working groups.

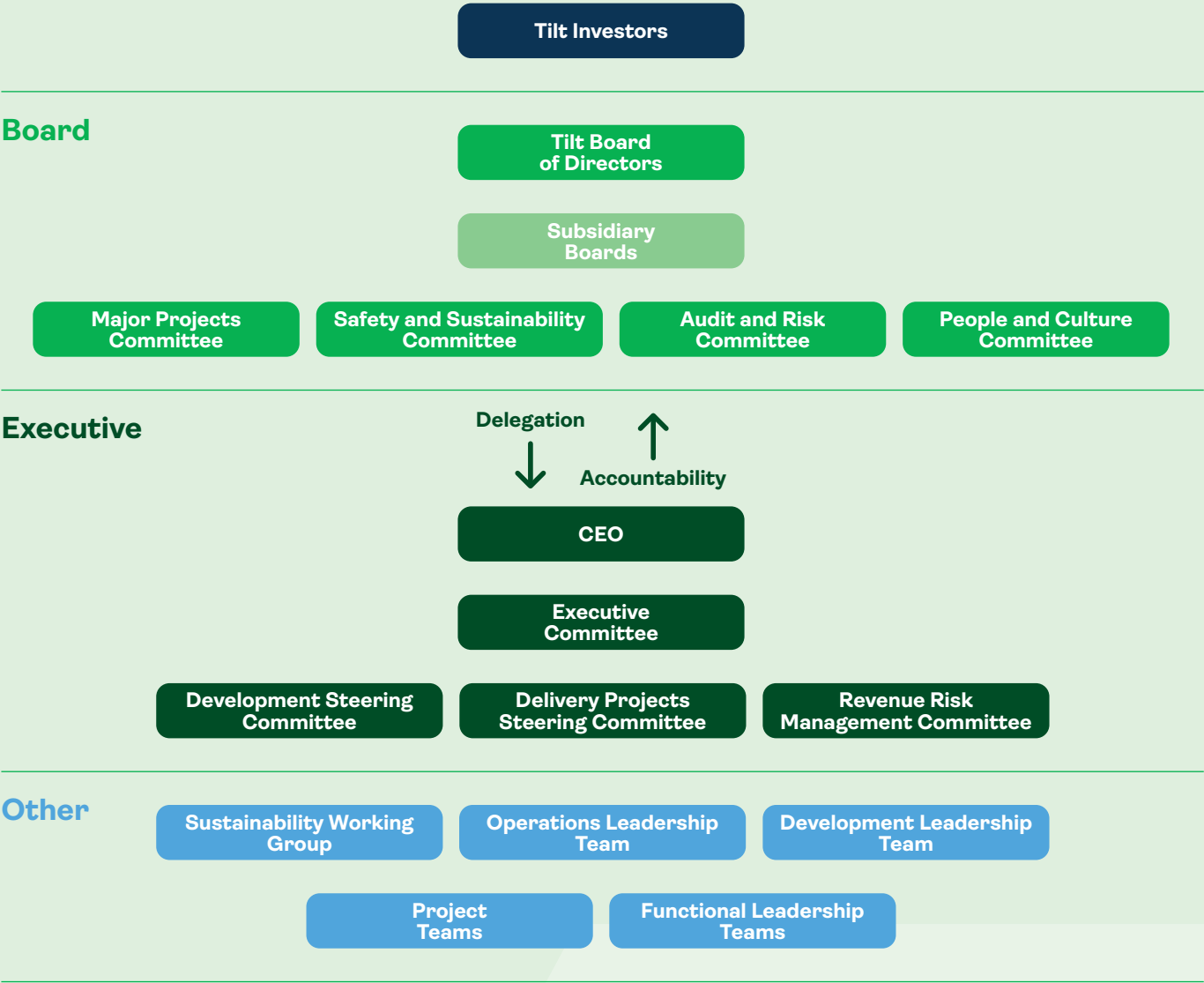
At the highest level, the Tilt Renewables Board is responsible for overseeing sustainability, assisted by three key Board committees – the Safety and Sustainability Committee, the Audit and Risk Committee, and the People and Culture Committee – each with defined Charters to oversee critical areas of governance, risk, and performance. The Executive, along with Senior Leaders from across the business ensure that strategic, operational, and risk considerations are effectively reported to the Board where required.

At the management level, governance is supported through the Executive Committee. The Executive General Manager, Corporate Affairs leads our Sustainability team. This role has primary responsibility for developing and delivering the Tilt Renewables Sustainability Strategy and reports to the Safety and Sustainability Committee on progress against the Sustainability Strategy each quarter.

Management also maintains a dedicated Sustainability Working Group, which brings together cross-functional leaders to inform the direction of the Sustainability Strategy and roadmap. This group is responsible for implementing sustainability initiatives and providing input to the strategy and targets.

This governance structure is underpinned by various policies, including the Tilt Renewables Code of Conduct, ensuring that appropriate governance controls are in place and that decision-making remains transparent, accountable, and aligned with Tilt Renewables' strategic objectives.

TILT RENEWABLES GOVERNANCE FRAMEWORK



Risk management

At Tilt Renewables, effective risk management is fundamental to our ability to deliver on our sustainability commitments and long-term business objectives.

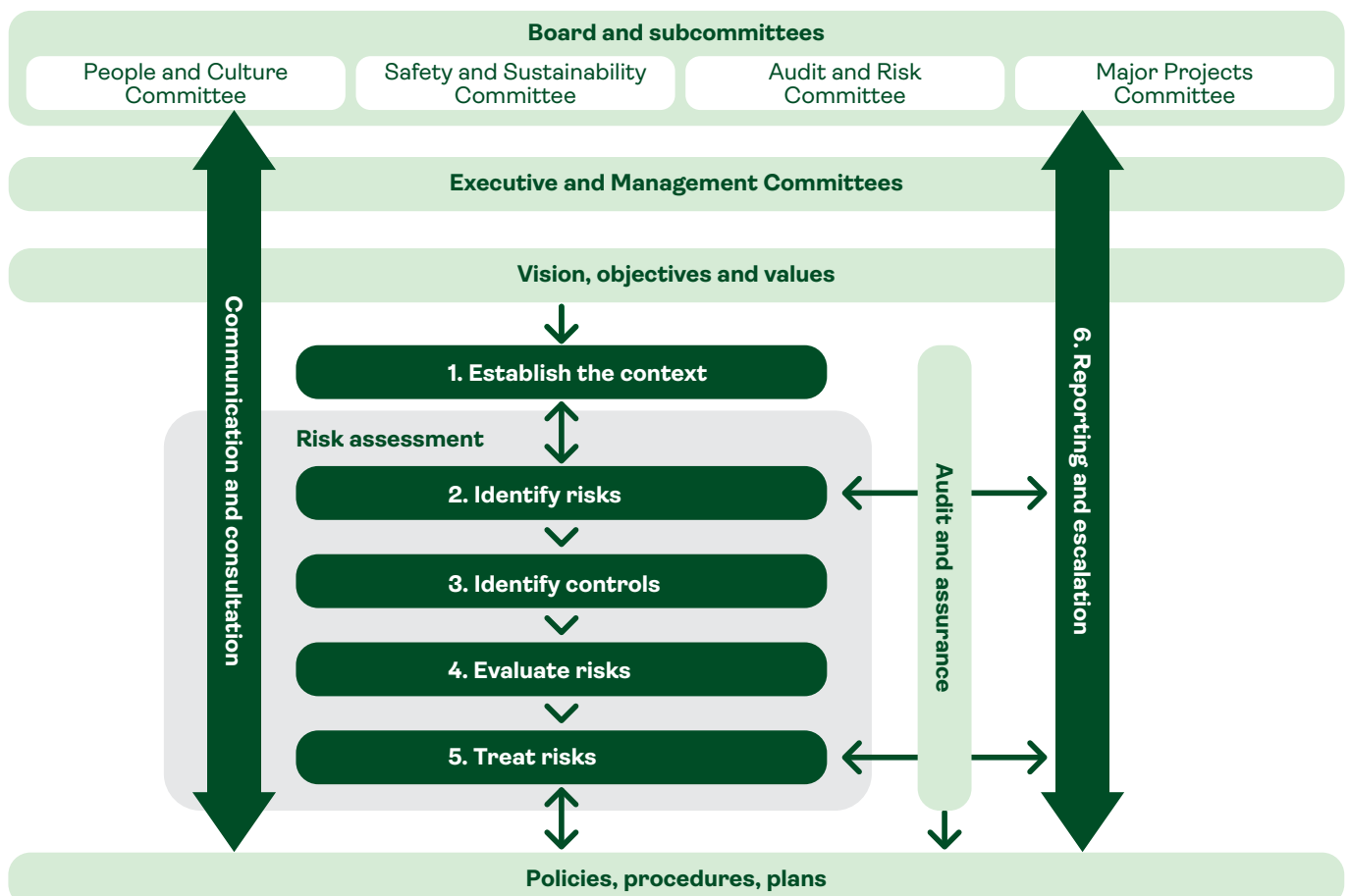
We recognise that risk is inherent in all aspects of our operations, from project development and asset management to stakeholder engagement and market participation. Our approach is designed to not only protect value but also to create opportunities for growth and innovation in the transition to a low-carbon economy.

A STRUCTURED, ENTERPRISE-WIDE APPROACH

Tilt Renewables' Risk Management Framework (RMF) provides a structured and comprehensive approach to identifying, evaluating, and managing risks across the business. The RMF is aligned with the international standard ISO 31000:2018 and is reviewed regularly to ensure it remains fit for purpose in a dynamic operating environment.

The framework applies to all employees and contractors, integrating risk management into all decision-making forums and business processes.

The following diagram outlines the essential elements of Tilt Renewables Risk Identification, Evaluation and Management process:



GOVERNANCE AND ACCOUNTABILITY

Risk management at Tilt Renewables is underpinned by clear governance structures and defined accountabilities. Ultimate accountability for risk oversight rests with the Board, which sets Tilt Renewables' Risk Appetite and monitors performance against it through the Audit and Risk Committee.

- The Chief Executive Officer is responsible for establishing and maintaining the RMF.
- The Executive team champions implementation.
- The Risk, Assurance and Compliance function designs the framework and provides enterprise level insights.
- Internal Audit independently reviews key controls.
- Every employee is responsible for understanding and managing the risks in their area, supported by training and clear escalation pathways.

To ensure transparency and timely action, strategic and enterprise risks are recorded centrally, while project risks are maintained in project specific registers. Material new risks are escalated promptly to the Executive and, as required, to the Audit and Risk Committee and Board. This reporting architecture reinforces a culture of proactive identification and continuous improvement.

RISK APPETITE

Our Risk Appetite Statement, which is approved by the Board, provides clear guardrails for decision making, using a four point scale – *Averse, Cautious, Accepting, Open* – and articulates the behaviours we encourage and discourage in pursuit of our strategy. Appetite is expressed across seven risk themes that directly support our sustainability priorities: *Technology; Data, security and systems; Capability and performance (people); Safety and wellbeing; Financial; Environmental and cultural heritage; Legal and regulatory compliance; Partnerships; and Trust and confidence.*

Tilt Renewables' Risk Appetite, developed through Board engagement and aligned with strategic objectives, sets clear boundaries for risk-taking and signals the behaviours we encourage and those we seek to avoid. It provides parameters for decision-making and trade-offs, ensuring alignment with our values and long-term goals.

RISK CULTURE AND CONTINUOUS IMPROVEMENT

Risk management at Tilt Renewables is part of how we work, not just a compliance exercise. We aim for a culture that is proactive and prevention-minded, supported by documentation and appropriate reporting. Regular training and communication help keep our approach current and responsive to change.

Our RMF is reviewed regularly by the Risk, Assurance and Compliance function and presented to the Board (via the Audit and Risk Committee) every two years, ensuring the framework evolves with our strategy and operating context.



Regulatory compliance

Tilt Renewables is committed to maintaining the highest standards of regulatory compliance across all aspects of our operations. Our compliance framework is designed to ensure alignment with environmental, safety, and corporate governance obligations, while supporting our broader sustainability goals.

COMPLIANCE FRAMEWORK AND SYSTEMS

We operate an integrated, risk-based compliance framework that aligns legal, environmental, safety and governance obligations with our sustainability goals.

Obligations are captured and tracked in our compliance management system for real-time oversight of incidents, audits and corrective actions. Our contractors are required to maintain accredited management systems, and we conduct regular audits to verify compliance. These audits are coordinated by the HSE Team and include both internal inspections and third-party assessments.

CODE OF CONDUCT

Our Code of Conduct sets clear expectations for ethical behaviour, professional standards and accountability across all roles and work environments, including project sites and digital communications. It applies to employees, directors, contractors and labour hire workers, and requires immediate reporting of suspected breaches via line management, senior leaders or our external whistleblower hotline. The Code mandates the disclosure and management of conflicts of interest, prohibits insider trading and outlines how concerns are assessed and escalated. All staff reaffirm the Code as part of onboarding and periodic refresher training.

POLICIES

Our policies outline how we operate responsibly and sustainably. They translate our values into clear expectations for conduct, decision-making, and risk management across every part of our business. From governance and ethics to environmental stewardship, human rights, and supply chain integrity, these policies ensure we meet our legal obligations, uphold the highest standards of integrity, and deliver on our sustainability commitments. Together, they provide a framework that guides our people, partners, and stakeholders toward consistent, transparent, and accountable practices.



Supply chain

We manage our supply chain to be safe, resilient and responsible – embedding legal compliance, human rights, cyber security, and environmental stewardship from sourcing through to operations.

Our policies define how we buy, who we buy from, and how we manage critical suppliers. We apply risk-based screening before engagement, including legal and regulatory checks, conflict-of-interest controls, and sustainability due diligence. For critical suppliers, we complete structured risk profiling and require attestations (e.g., business continuity, modern slavery) aligned to our Critical Supplier Risk Management Standard. Our Procurement Framework requires fair dealing, avoidance of conflicts, and prohibits sourcing that would circumvent Australian standards or sanctions.

MANAGING MODERN SLAVERY RISK

We take a zero-tolerance approach to modern slavery and embed this commitment throughout our operations and supply chain. Our Modern Slavery Policy and annual statement set clear expectations for suppliers and employees, supported by contractual clauses, risk mapping, and targeted due diligence for higher-risk categories. We provide leadership training to strengthen awareness and engage directly with critical suppliers to manage modern slavery risk. To ensure effectiveness, we conduct annual testing of key controls and require suppliers to cooperate with transparency and remediation measures where issues are identified. These actions align with the *Modern Slavery Act 2018 (Cth)* and reflect our broader commitments to human rights and ethical sourcing.

CRITICAL INFRASTRUCTURE AND CYBER SECURITY (SOCI)

As owners of critical infrastructure, Tilt Renewables complies with applicable legislation and regulations including Australia's *Security of Critical Infrastructure Act (Cth)*. We have a Critical Infrastructure Risk Management Program (CIRMP) that supports risk management across our Critical Infrastructure Assets.

Our policies define how we buy, who we buy from, and how we manage critical suppliers.

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External recognition and contact details

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Awards and external recognition

GRESB ESG BENCHMARKING

→ **GRESB Score of 96**
(up from 89 in FY24):

Tilt Renewables was ranked 11th among its peer group of On-Shore Wind Power Generation companies in the FY25 GRESB (Global ESG Benchmark for Infrastructure Assets) assessment.

DIVERSITY, EQUITY AND INCLUSION (DEI)

→ **Top 101 Employer for All Women:**

Tilt Renewables' DEI Assessment, as reviewed by WORK180, scored within the top 101 employers. This achievement was published in the Herald Sun in February 2025, in celebration of International Women's Day.

CLEAN ENERGY COUNCIL (CEC) AWARDS

→ **Community Value and Impact Award (Finalist):**

Recognised as a top 5 finalist for best practice in community engagement and outstanding contribution to regional communities.

→ **Equity, Inclusion and Diversity Award (Finalist):**

Recognised as a top 2 finalist for outstanding contribution to creating a more inclusive, diverse, and equitable clean energy sector.



Our achievements reflect the passion and commitment of our people. We strive for excellence and are proud of our awards and external recognition.

Contact

If you would like to know more about any of our projects or about Tilt Renewables please get in touch.

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