2026 Impact Report



renewables

Powering change

Tilt Renewables is committed to powering Australia's renewable future. As one of Australia's largest renewable energy businesses, we deliver reliable, Australian-owned clean energy while creating shared value for the communities in which we operate. Our sustainability strategy is built around four pillars: empowering our people and partners, connecting with communities, preserving our planet, and maintaining strong foundations. These pillars shape our decisions, priorities and reporting as we support Australia's energy transition.



Silverton Wind Farm

Our impact

2 projects reached financial close and now in construction

$4.3m+ shared with communities

$2.4m paid to Councils to support the regions

$340k+ spent with First Nations businesses

$260k+ invested in leadership training

Over 15,000 stakeholder interactions

Avoided 3m+ tCO_2-e emissions, equivalent to powering over 820,000 homes

Completed Reflect Reconciliation Action Plan

$400k+ spent on First Nations capacity building initiatives

Completed physical climate resilience assessments for all operating assets

Developed our Net Positive Biodiversity Transition Plan

Winner of The Asset's *Renewable Energy Deal of the Year* – Wind (Oceania)

2

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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At Tilt Renewables, our purpose is to drive Australia's renewable future by delivering reliable, affordable and low-emissions energy that creates lasting value for our communities, partners and the environment. As a proudly Australian-owned renewable energy business, we continue to play an important role in Australia's energy transition, with 1.9GW of installed generation capacity, 396MW under construction, and a development pipeline exceeding 5GW.

This year has been one of continued growth and delivery. We reached financial close on two major projects, commenced construction of both Palmer and Waddi Wind Farms, and continued to strengthen the foundations that support long-term sustainable growth.





Chair and CEO statement

Environmental leadership

As one of Australia's leading renewable energy businesses, we recognise our responsibility to support both the clean energy transition and the protection of the natural environment. During FY26, we advanced our Net Positive Biodiversity Transition Plan, setting out a structured pathway to achieve net positive biodiversity outcomes across our portfolio by 2030.

We continue to embed biodiversity considerations across every stage of the project lifecycle, from site selection through to operations and decommissioning. This year, we progressed ongoing trials to protect the Southern Bent-wing Bat at Salt Creek Wind Farm, and long-term habitat restoration programs supporting species such as the Brolga. We also strengthened our understanding of end-of-life responsibilities by completing decommissioning assessments across our operational portfolio and continuing to investigate emerging recycling and material recovery solutions for renewable energy assets.

Climate resilience remains a key priority. Through partnerships with QIC, Aurecon and industry stakeholders, we contributed to important work improving the resilience of critical infrastructure and the communities that rely on it. At the same time, our renewable generation avoided more than 3 million tonnes of carbon emissions – equivalent to powering over 820,000 homes.

Social responsibility

Our people, communities and partners are fundamental to our success. We remain committed to creating a workplace where people feel safe, supported and empowered to do their best work. During FY26, we invested more than $260,000 in learning and development, completed Positive Safety Culture training across the organisation, and continued to strengthen our leadership capability through dedicated development programs. Our employee engagement results remain strong, reflecting our focus on wellbeing, inclusion and continuous improvement.

Beyond our workforce, we remain focused on delivering lasting benefits to the communities that host our projects. During FY26, we shared more than $4.3 million through community benefit programs, partnerships, sponsorships and initiatives, while contributing a further $2.4 million to local councils supporting regional communities. Our engagement with stakeholders continued to grow, with more than 15,000 interactions recorded throughout the year and ongoing collaboration helping to shape project outcomes and community investment priorities.

We are particularly proud of the progress made in our reconciliation journey. As we complete our first Reflect Reconciliation Action Plan (RAP) and prepare to launch our next phase Innovate RAP, we have strengthened relationships with First Nations communities, invested more than $340,000 with First Nations businesses, provided over $400,000 in capacity building initiatives, appointed two Senior First Nations Advisors and welcomed two First Nations Graduates into the business. These actions reflect our commitment to building meaningful partnerships and creating long-term opportunities.

Governance and integrity

Strong governance underpins our ability to create long-term value and deliver sustainable growth. This year, we further strengthened our governance, risk and compliance frameworks, ensuring sustainability considerations are integrated into decision-making across the business.

We continued to strengthen our supply chain management practices, including modern slavery due diligence, cyber security oversight and supplier engagement. As we work towards our long-term emissions targets, we are increasingly collaborating with suppliers to better understand and reduce emissions across our value chain.

As we look ahead, we remain confident in the opportunities before us. With a strong portfolio, committed team, supportive shareholders, and a clear focus on safe and sustainable value-led growth, we are well positioned to continue delivering positive outcomes for our stakeholders and helping shape Australia's renewable energy future.

We thank our employees, contractors, communities, Traditional Owners, customers and partners for their continued support, collaboration and trust. Together, we are creating a more resilient, sustainable and prosperous future for Australia.

Philip Bainbridge
Chair

Anthony Fowler
Chief Executive Officer

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



Coopers Gap Wind Farm

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Rye Park Wind Farm

1.

Tilt Renewables



Tilt Renewables is a leading Australian-owned renewable energy business and one of the largest owners of wind and solar generation in Australia.

Across the country, we have 1.9GW of installed generation capacity, a further 396MW under construction, and a credible development pipeline that exceeds 5GW. We are focused on delivering reliable, secure clean energy while continuing to invest in communities and Australia's energy transition.

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 Australia's leading renewable energy business, safely and sustainably, delivering long-term value for all our partners. Here for the long-term, we work with investors, contractors, customers, landholders and First Nations communities to deliver high-quality assets and reliable energy for the benefit of all Australians.

Our ownership structure reflects our strength and credibility, with backing from the Future Fund and Queensland Investment Corporation (QIC). The Tilt Renewables team is a dynamic group of over 160 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 two pillars:

- **Safe and sustainable:** Ensuring the safety, health and wellbeing of our people, partners and communities through strong safety leadership, responsible operations and environmental stewardship.
- **Value-led growth:** Creating long-term value through disciplined growth, high-performing assets and operational excellence across our portfolio.

Together, these pillars guide how we deliver on our purpose to drive Australia's renewable future by providing reliable clean energy, creating long-term value, and leaving a positive legacy for the communities and environments in which we operate.



Who we are

Our values

Our values reflect who we are and shape how we grow – through our people, our actions and our commitment to creating lasting value for the communities and regions we are part of.

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.







Blayney Wind Farm

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 value-led growth with responsibility – delivering reliable energy while safeguarding and building prosperity for 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.

1. Empowering our people and partners
- → UN Sustainable Development Goal (SDG) 4 Quality Education
- → SDG 5 Gender Equality
- → SDG 8 Decent Work and Economic Growth

2. Connecting with communities
- → SDG 4 Quality Education
- → SDG 8 Decent Work and Economic Growth

3. Preserving our planet
- → SDG 7 Affordable and Clean Energy
- → SDG 13 Climate Action
- → SDG 15 Life on Land

4. Maintaining strong foundations
- → SDG 12 Responsible Consumption and Production
- → SDG 13 Climate Action



Contribution to the UN Sustainable Development 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.

SUSTAINABLE DEVELOPMENT GOALS

Empowering our people and partners	Connecting with communities	Preserving our planet	Maintaining strong foundations
4 QUALITY EDUCATION	4 QUALITY EDUCATION	7 AFFORDABLE AND CLEAN ENERGY	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	13 CLIMATE ACTION	13 CLIMATE ACTION
8 DECENT WORK AND ECONOMIC GROWTH		15 LIFE ON LAND	

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 considers both our impacts on society and the environment, and the potential financial implications of sustainability.

The double materiality table shows the topics identified as material based on their impact and/or financial implications for Tilt Renewables and its stakeholders. Climate change resilience and Community and First Nations represent a high financial opportunity.

The material topics identified continue to reflect Tilt Renewables' key priorities and are central to guiding our sustainability strategy.

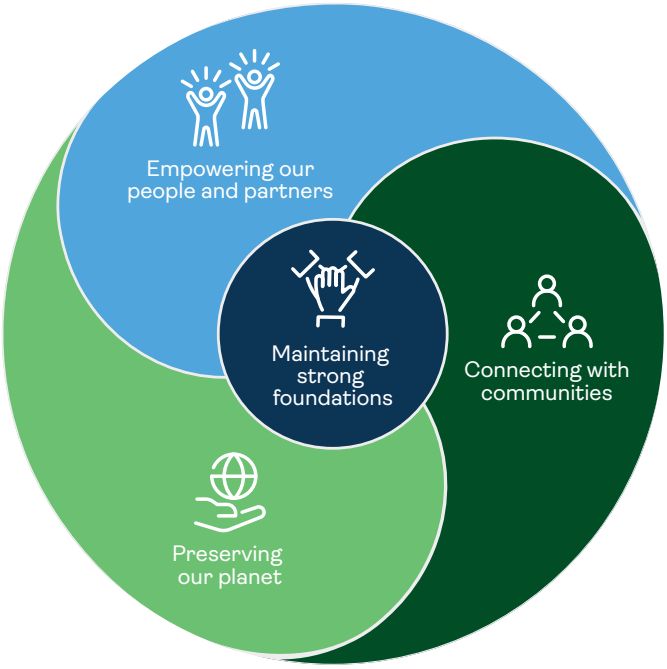
Topics	Link to SDGs	Impact materiality	Financial materiality	Page
Climate change resilience	13, 7			50
Community and First Nations	4, 8			34
Nature and biodiversity	15			46
Health safety and wellbeing	4, 5, 8			23
Energy and emissions	13, 12			52
Cyber security	16, 9			63

Sustainable Development Goals:



Double materiality

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.

Sustainability strategy

Targets and objectives

Empowering our people and partners		
Health, safety and wellbeing	**Target**	**Objective**
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	**Target**	**Objective**
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		
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**	**Objective**
Advance our reconciliation journey by delivering our first Stretch RAP by 2032		
Securing long-term prosperity for our communities, landholders and First Nations		
Target to be developed in FY27		
Meaningfully engage the community across the project lifecycle		
Maintaining strong foundations		
Cyber security	**Target**	**Objective**
Proactively manage risk and opportunities across the business to support long-term growth		

Best Practice Charter

Tilt Renewables is a leading Australian-owned renewable energy business and one of the largest owners of wind and solar generation in Australia. We develop, own and operate the infrastructure needed to support Australia's energy security, delivering reliable, Australian-owned and sourced energy now and into the future.

We are committed to driving Australia's renewable future in a way that works for local communities – investing locally, working with Australian suppliers, and ensuring regions share in the long-term benefits of the infrastructure they host. As a signatory to the Clean Energy Council's Best Practice Charter, these commitments are reflected in our approach to developing and operating our projects.

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

Our commitments

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.

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.

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

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

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

Dundonnell Wind Farm



6.

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

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.

8.

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

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.

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.



3.

Empowering our people and partners



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Empowering our people and partners



At Tilt Renewables, we know that when people feel safe, supported and empowered, they can do their best work. That's why we invest in strong foundations – from clear expectations and effective risk management to wellbeing, inclusion and collaboration – creating an environment where our people, contractors and partners can thrive and perform at their best.

Health, safety and wellbeing

At Tilt Renewables, the health, safety and wellbeing of our people, contractors and communities is fundamental to how we work and succeed.

We are committed to creating environments where people feel safe, supported and empowered to perform at their best, underpinned by strong risk management, clear expectations and a culture of continuous improvement.

As our business grows, we will continue to strengthen our physical and psychosocial safety systems, working with our people and industry partners to build safer, healthier and more resilient workplaces.

Our leadership approach

At Tilt Renewables, we believe that strong safety outcomes are achieved through visible leadership, meaningful engagement, and a commitment to continuous improvement. Our approach extends beyond meeting our own obligations. We actively seek opportunities to contribute to industry wide conversations, share learnings, and collaborate with peers to help elevate safety standards across the renewable energy sector.

Safety leadership is a responsibility shared at every level of our business. We encourage open dialogue about risk, support proactive reporting of hazards and near misses, and empower our people and partners to speak up when something doesn't feel right. By fostering a culture built on trust, accountability and learning, we aim to create environments where people can perform at their best with confidence.

As our portfolio evolves and with construction activity increasing, we remain committed to strengthening our leadership capability, sharing knowledge across the industry and working collaboratively with our partners to advance safer, more sustainable outcomes for everyone involved.

Tilt Renewables wellbeing framework



Contractor management and critical risk

Over the past year, we have advanced our critical risk and contractor management programs, further strengthening the foundations that support safe and successful project delivery. As a leader in the renewable energy sector, we are committed to setting high standards, collaborating closely with our contracting partners and maintaining a focus on the risks that matter most to achieve safe, sustainable and responsible outcomes.

Complementing this work, we have further matured our assurance programs to provide greater confidence that our systems, controls and critical risk management activities are operating as intended. Through a structured approach to assurance, monitoring and continuous improvement, we are strengthening our ability to identify opportunities, share learnings, and drive consistent standards across our projects and operations.

Together, these initiatives have positioned us strongly as construction commences at Waddi and Palmer wind farms. By establishing clear expectations, strengthening contractor partnerships, embedding critical risk management, and enhancing assurance across the business, we have created a robust framework that supports safe decision making, effective oversight and successful project delivery from day one.

Journey management

Journey management continues to be one of the most significant risks across our operations and construction activities, affecting everyone who travels to and from our sites. As we look ahead, we remain focused on strengthening the systems, behaviours and controls that support safe travel, recognising the important role that fatigue, distraction and other human factors play in managing this critical risk.

Learning from near misses

The work we do involves complex activities and inherently high-risk environments, making a relentless focus on safety essential to everything we do. While serious incidents remain rare, we recognise that near misses and low-level events often provide the most valuable opportunities to learn and strengthen our controls before more significant consequences occur.

As our business continues to grow, we remain committed to identifying and addressing early warning signs, strengthening critical risk controls, and fostering a culture where hazards and near misses are openly reported and acted upon. By maintaining this proactive approach, we aim to continually improve our performance and support our people and partners to return home safely every day.

Learn to Tilt program

At Tilt Renewables, we believe learning is continuous. The Learn to Tilt program supports our people to build the skills and confidence needed to thrive in a rapidly evolving energy sector. In FY26, we invested over $260,000 in training and development, providing learning opportunities across the business.

This includes continued access to our Go1 training platform, offering on-demand content across compliance, leadership, IT and digital skills, and other core capabilities that support performance and career growth. In FY26, we strengthened our leadership capability by continuing our Senior Leader and Future Leader programs and introducing the Emerging Leader program, supporting development across three key leadership levels.

Complementing these initiatives, FY26 saw the completion of the Positive Safety Culture training for all employees, reinforcing our commitment to a psychologically safe, inclusive and accountable workplace.

We continued to support our young professionals through industry engagement, including site visits with industry partners and participation in broader industry events.

FY26 highlights

- ✓ $260,000+ invested in employee learning and development.
- ✓ Completed Positive Safety Culture training for all employees.
- ✓ Enhanced critical risk and contractor management programs to support safe project delivery.
- ✓ Built leadership capability through our Senior Leader, Future Leader and Emerging Leader programs.
- ✓ Supported employee wellbeing through the Renew Crew's wellness initiatives, volunteering programs, cultural activities and community engagement events.

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 include the Winter Wellness Program, a package of wellness initiatives over the winter months, and Mental Health Awareness Month.
- **Physical activity and sports:** The crew promotes physical engagement through team sports including Futsal, Netball, and Run for the Kids.
- **Social and cultural events:** Fostering a vibrant workplace culture the Renew Crew coordinates inclusive celebrations including bi-monthly birthday celebrations with additional activities such as games night or specialty catered lunches, and holiday celebrations such as Christmas in July. They also conducted several Cultural Walks (three in FY26).
- **Volunteering and charity drives:** The crew have coordinated volunteer sessions and donations including Dress for Success, Movember, and Australia's Biggest Morning Tea.

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.











Employee engagement

At Tilt Renewables, culture is central to our success. We believe an engaged, inclusive workforce drives innovation, strengthens collaboration and delivers better outcomes for our stakeholders. Listening to our people is fundamental to shaping this culture, and our annual employee survey provides valuable insights that guide meaningful action and continuous improvement.

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 June 2026, allowed us to continue tracking progress on critical areas such as engagement, wellbeing, diversity and inclusion. We track our year-on-year performance to measure the effectiveness of initiatives introduced between surveys, such as enhanced parental leave policies and workplace wellbeing initiatives – this guides refinement of policies and planning for new initiatives to make Tilt Renewables a great place to work.

Creating a great workplace starts with listening. Our employee survey helps us understand what matters most to our people and where we can continue to improve.

Engagement survey insights

88%
I am proud to work for Tilt Renewables

89%
My manager genuinely cares about my wellbeing

84%
Tilt Renewables values diversity

85%
Tilt Renewables' commitment to social responsibility is genuine



Diversity, Equity and Inclusion

Our commitment to Diversity, Equity and Inclusion (DEI) is at the heart of Tilt Renewables' vision to lead Australia's renewable future by building a workplace where trust, care and inclusion empower our people to innovate, collaborate and get things done.

To help build a workforce that reflects the communities we serve, we have set ambitious representation targets for 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



FY26 highlights

Representation
Female representation was maintained at senior levels – Executive Leadership Team: 43% women; Board (excluding Chair): 50% women; with an overall staff representation of 43% women. LGBTQIA+ representation grew to 9.2%, and First Nations representation increased to 1.8%.

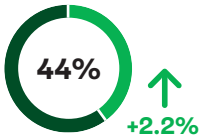
Employee experience
Engagement results indicate strong inclusion outcomes, including 82% engagement on DEI and 95% agreement that flexible working is genuinely supported.

External benchmarking
We remain in the top quartile of DEI employers for WORK180 and the top 10% for paid parental leave, paid time off, and career development in the mining, energy and resources sector.

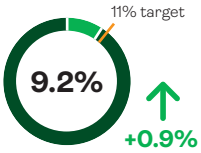
Awards
Tilt Renewables' DEI Assessment, as reviewed by WORK180, scored within the top 101 employers. This achievement was published in the Herald Sun in February 2026, in celebration of International Women's Day.

Diversity, Equity and Inclusion dashboard

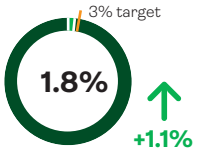
Female representation



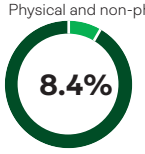
LGBTQIA+ (Self-ID)



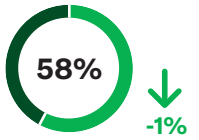
First Nations



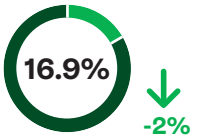
Disability (Self-ID)
Physical and non-physical



WORK180



General pay gap
Total remuneration

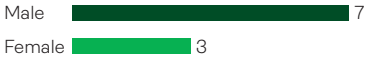


Female representation management level

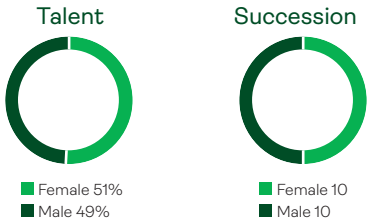


Note: employees are counted in one of the bars

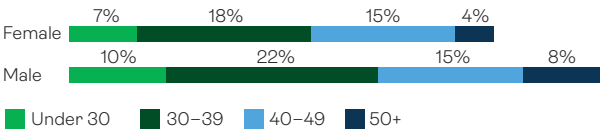
Parental leave utilisation
12 months



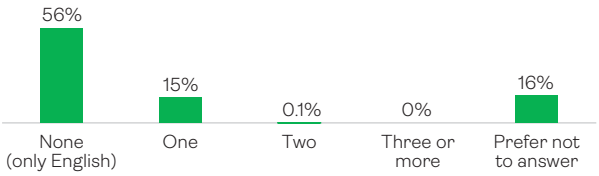
Talent and succession



Age



Languages spoken besides English





Continued enhancement of DEI Plan

We remain committed to strengthening diversity, equity and inclusion (DEI) across Tilt Renewables through the ongoing evolution of our DEI Plan. In FY26, we continued to focus on practical actions that support a more inclusive workplace, informed by employee feedback, internal insights and external benchmarks.

Our Employee Reference Groups – Women in Leadership, LGBTQIA+ and Disability (seen and unseen) continue to support the targets in our DEI Plan through training, education and awareness activities across the business. This included creating opportunities for employees to build understanding of key DEI topics, increase awareness of diverse experiences, and participate in more inclusive workplace conversations.

Tilt Renewables first Workplace Gender Equality Agency Australia (WGEA) gender pay gap was submitted in May 2025 for the 2024–25 period and was publicly released in March 2026. Tilt Renewables' average total remuneration pay gap was 16.9% for the 2025–26 year, which was a reduction of 2% compared with the prior year. Overall, the total remuneration pay gap compared favourably to the latest available electricity generation industry average of 18.9%.

Following the submission of our first gender pay gap data in 2025, a series of actions were created that formed part of our Performance Scorecard, with progress reported to the Board. All committed actions were closed out in the year.

We then made our 2026 submission to WGEA and progressed the actions approved by the Board to support closure of the gender pay gap. These actions formed part of our Performance Scorecard, with progress reported to the Board and were closed out during FY26.

Supportive policies

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

We have built a strong foundation of inclusive policies and practices, informed by 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. Together, these policies support our employees through different life stages, experiences and cultural practices.

As our business evolves, we will continue to review and refine our policies through external assessment and consultation with our Employee Reference Groups (ERGs), ensuring they remain inclusive, relevant and responsive to the needs of our people while helping to identify and remove potential sources of bias.

Governance and training

Our approach to DEI is supported by strong governance, clear accountability and regular performance monitoring. Progress against our DEI targets, initiatives and WGEA commitments is reviewed through our DEI dashboard and reported to the People and Culture Committee, while employee engagement and workplace behaviour indicators tracked in our engagement survey help us identify opportunities to strengthen inclusion and drive continuous improvement.

Our DEI training modules for Unconscious Bias and Workplace Inclusion have now been embedded into mandatory compliance training, with all employees completing refresher training in FY26. Furthermore, we delivered targeted initiatives aligned to our DEI strategy, including a Nurturing Female Talent workshop for executives and senior leaders and an Imposter Syndrome workshop for all employees, equipping our people with practical strategies to build confidence and support career progression.

In June 2026, we launched a pilot mentoring program for four female employees identified as talent, providing a supportive environment to build confidence, explore career development opportunities and strengthen our leadership pipeline.

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.


DANGER
HIGH
VOLTAGE





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

Wherever we build or operate, we're investing for the long term, working with our communities to support them now and into the future. Our approach to community engagement is structured, adaptive, and transparent. 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 build a legacy together with our communities.

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.

We engage with communities as early as possible during site selection, and continue active communication through development, construction, operations and decommissioning. Local councils, Traditional Owners, landholders, neighbours, and surrounding communities are engaged early and provided with transparent information and opportunities to provide feedback.

Our engagement channels include dedicated project webpages, phone lines, email, newsletters, drop-in sessions, and presentations to community reference groups. Our commitment to positive engagement is reflected in our adherence to the CEC's Best Practice Charter, which promotes best practice engagement. 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. Evaluation surveys are available at all community engagement events for attendees to provide feedback about their experience. In FY26, 86% of respondents were 'very' or 'somewhat satisfied' with the information provided at events. A total of 87% of respondents felt that events 'met' or 'mostly met' their expectations for project engagement.

During FY26 our engagement included

- **Community Consultative Committees (CCC) and reference groups:** Regular CCC meetings (e.g., Liverpool Range, Rye Park, Coopers Gap, Silverton, Waddi, Boco Rock), End-of-year community BBQs and committee dinners.
- **Newsletters and project updates:** Quarterly to annual newsletters distributed to local communities and stakeholders for all operational assets, construction assets, and late-stage developments (Liverpool Range, Rye Park, Dundonnell, Salt Creek, Silverton, Coopers Gap, Waddi, Palmer, Broken Hill).
- **Drop-in sessions and shopfronts:** Ongoing "shopfront" in Coolah for Liverpool Range Wind Farm (open 3 days/week), drop-in sessions for Waddi, Palmer, and Liverpool Range Wind Farms.
- **Workshops and benefit sharing consultations:** Community benefit sharing workshops and meetings (Palmer, Liverpool Range and Waddi Wind Farms, Central Midlands, Coopers Gap, and early development projects), 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, Victoria and Queensland.



Engagement highlights FY26

5,800+
project stakeholders

27
newsletters and project updates distributed

15,400+
communications with stakeholders including meetings, phone calls, emails, mail outs

38
community events held

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 operating 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.

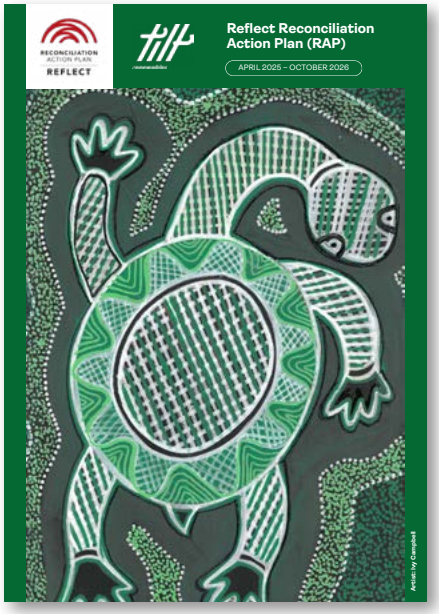


First Nations

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), which concludes in October 2026, has provided a strong foundation for advancing reconciliation across our business. Through this work, we have strengthened relationships with First Nations peoples, built cultural understanding across our workforce, and embedded reconciliation considerations into the way we develop and deliver renewable energy projects.



Highlights from our Reflect RAP include:

- More than $340,000 spent with First Nations businesses during FY26.
- Cultural competency training delivered across the organisation, supported by annual refresher training.
- Appointment of two Senior First Nations Advisors and two First Nations Graduates, strengthening First Nations representation and capability within our business.
- Early and ongoing engagement with First Nations communities across our projects, supporting outcomes including agreements, benefit sharing initiatives and capacity building opportunities.
- Integration of First Nations procurement and employment targets within the Palmer Wind Farm Project.

As we transition to our Innovate RAP, our focus is on turning the foundations established through our Reflect RAP into lasting outcomes. We will deepen partnerships with First Nations peoples, strengthen accountability across our business, and deliver more structured and measurable actions that support shared value and long-term opportunities.

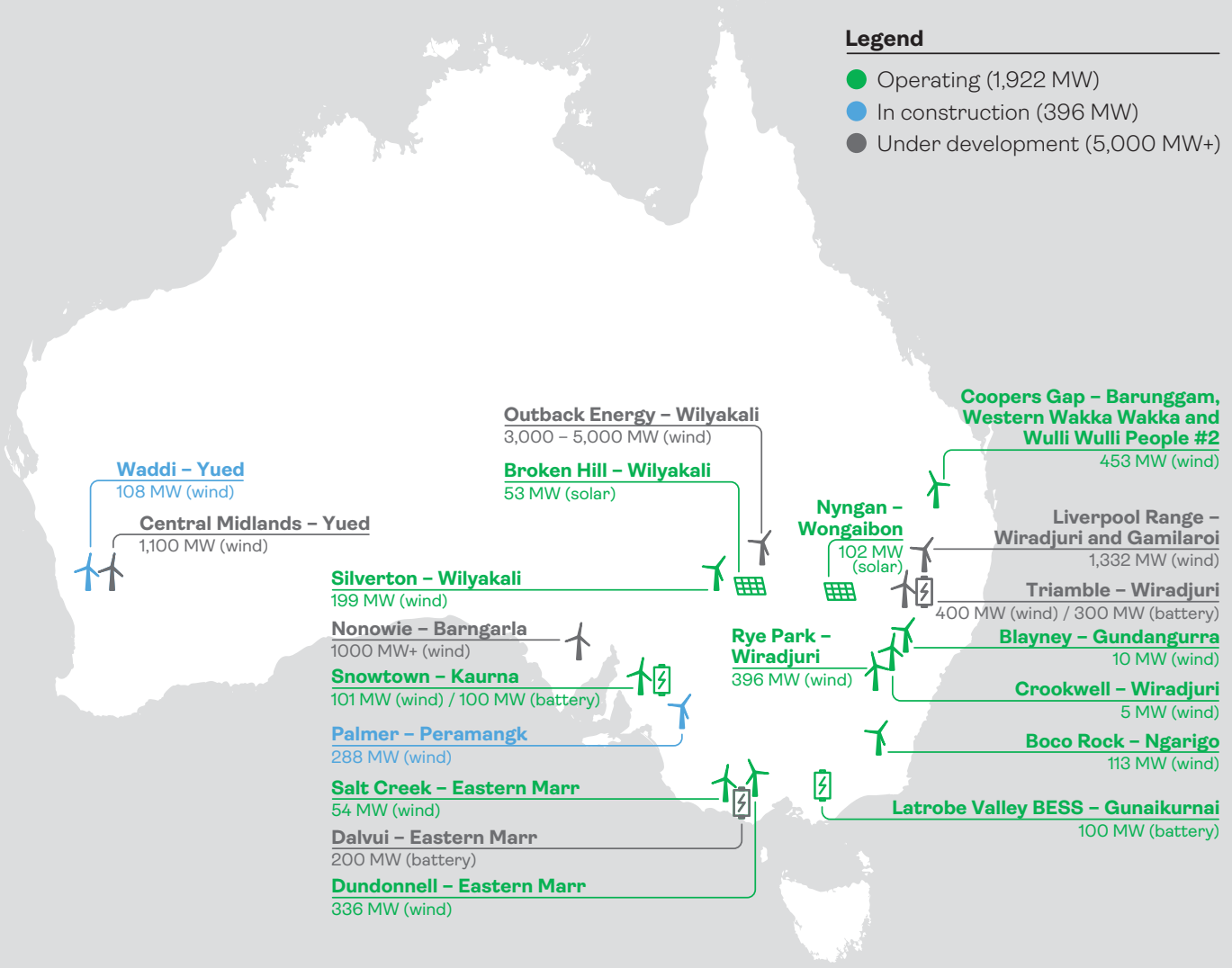
Delivery of our RAP commitments will continue to be guided by our cross-functional RAP Working Group, which includes senior leaders and First Nations employees. The group provides oversight of RAP implementation, monitors progress and helps ensure reconciliation remains embedded across our business.

Cultural competency training

Tilt Renewables continues to deliver cultural competency training through our partnership with BlackCard, a First Nations-owned consultancy. The training equips our people with the knowledge, awareness, and practical tools to engage respectfully with First Nations peoples and communities. Completion of the program is mandatory for all new employees, with annual refresher training required across the organisation.

We also incorporated on country cultural heritage training on our construction projects. At Waddi Wind Farm and Palmer Wind Farm, Tilt employees, our contractors and First Nations Cultural Heritage Monitors undertook joint cultural heritage training on site. These on country training sessions combined practical understanding of heritage obligations with opportunities for the site teams and representatives of the Yued and Peramangk people to build relationships and share knowledge. These interactions help strengthen collaboration and cultural understanding throughout the delivery of both projects.

Through initiatives such as these, we are building the cultural capability needed to support respectful engagement and informed decision-making across our projects and within our organisation.



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 engagement, ensuring cultural heritage, community priorities and shared value are considered throughout the project lifecycle.

We work closely with Traditional Owner groups to build relationships that support cultural heritage protection, participation in project development and mutually beneficial outcomes. Over the past 12 months, we have engaged with more than eight First Nations groups across our development portfolio. This has resulted in formal agreements with five groups, namely the Barngala Determination Aboriginal Corporation (Nonowie Wind Farm), the Wilyakali people (Outback Energy Hub, Silverton Wind Farm and Broken Hill Solar Plant), the Yued Aboriginal Corporation (Waddi Wind Farm) and both the Peramangk Aboriginal Corporation and Mannum Aboriginal Community Association Incorporated (Palmer Wind Farm).

A key theme in these conversations is the capacity challenges many First Nations organisations face when engaging with project proponents. In response to this feedback, Tilt has provided approximately $400,000 in capacity building support to four First Nations groups and organisations located near our projects. This funding is helping to strengthen their organisational capability by supporting staff, equipment and other resources required to participate effectively in engagement processes and project-related activities.

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.

Employment, training and supplier diversity

We are committed to creating meaningful opportunities for First Nations peoples through employment, training and economic participation. Through genuine engagement with Traditional Owners and First Nations organisations, we are strengthening relationships, building trust and identifying opportunities to deliver shared value through our projects.

To support economic participation, we spent over $340,000 with First Nations businesses and embedded First Nations employment and procurement commitments in the Palmer Wind Farm Capacity Investment Scheme (CIS) commitments.

We also continued to strengthen First Nations representation and capability within our business. Our two Senior First Nations Engagement Advisors play a key role in leading engagement with communities and partners, while two First Nations Graduates joined Tilt Renewables in February 2026. Through creating these roles we are creating pathways into the renewable energy sector and strengthening First Nations representation across our workforce.

Together, these initiatives are helping to create lasting opportunities for First Nations peoples while building stronger partnerships with the communities connected to our projects. As we transition to our Innovate RAP, we will continue to build on these foundations by strengthening participation, employment and economic opportunities across the project lifecycle.

Over $400,000 spent directly with First Nations groups for capacity building initiatives in FY26.





SPOTLIGHT: EARLY EMPLOYMENT OPPORTUNITIES MAINTAINING WIND MONITORING EQUIPMENT

As part of our growing partnership with the Wilyakali Aboriginal Corporation, the Traditional Owners for the Silverton Wind Farm and Broken Hill Solar Plant, we identified an opportunity to create employment and training opportunities during the early feasibility stages of the Outback Energy project.

Two Wilyakali members were trained to maintain our wind monitoring equipment (LiDARs), including support to obtain four-wheel drive and first aid certifications. They now work alongside the Tilt Renewables team to support the maintenance of our fleet of 10 LiDAR units across the region.

This initiative demonstrates how early engagement can create practical employment opportunities well before construction begins, while building local capability and strengthening relationships with Traditional Owners in the communities where we operate.

SPOTLIGHT: WORKING TOGETHER TO BOOST CAPACITY BUILDING FOR THE PERAMANGK COMMUNITY

The Palmer Wind Farm is located on Peramangk Country. To create lasting benefits alongside project development, Tilt Renewables committed $1 million over five years to a First Nations Training and Capacity Building Fund. This fund supports employment, training and capacity building opportunities for First Nations peoples, helping to create pathways into future energy and construction projects.

As construction commenced in 2026, delivery of the Fund began through a collaborative Governance Group comprising the Peramangk Aboriginal Corporation, Mannum Aboriginal Community Association, BMD and Tilt Renewables. Together, the group has co-designed the Fund's priorities and delivery approach to ensure initiatives reflect community needs and aspirations.

In its first six months, the Fund supported the appointment of a First Nations Employment and Capacity Building Officer and delivered a community engagement day with the Peramangk people. It also helped support construction-related training and secure safety equipment and driver's licences to help get people work ready. These early initiatives help build capability and remove barriers to participation, enabling First Nations people to benefit from the development of Palmer Wind Farm and future projects in the region.

The Governance Group will continue to guide the Fund over the next five years, ensuring investments deliver meaningful and enduring outcomes for the Peramangk community.





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 $4.3 million dollars was shared with our communities in FY26 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 codesign 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 also made $2.4 million in annual contributions to local councils supporting the regions where we operate.

Some examples from FY26 include:

- At Coopers Gap Wind Farm we have contributed $2.5 million towards the construction of a telecommunications tower to strengthen mobile phone service for the community. This will improve access to reliable communications for residents, businesses and emergency services.
- At Palmer Wind Farm, we committed $308,000 annually in community benefit sharing, supporting local education initiatives, community facilities, First Nations partnerships and flexible funding for community-led priorities. In addition our Neighbour Benefit Sharing Program, provides another $3,500 per year to all neighbours with a dwelling within 2 kilometres of a turbine.
- The Waddi Wind Farm entered construction in February 2026 and, within its first four months, delivered more than $90,000 in funding for local community projects through the Construction Benefit Fund. One of the first initiatives supported was a $47,000 energy resilience upgrade for the Dandaragan Community Resource Centre, a vital hub that provides services and support for the local community.

"Your contribution will make a meaningful difference to our centre and the community we serve. As a not-for-profit, support like yours is incredibly valuable and genuinely appreciated."

Manager, Dandaragan Community Resource Centre

- Tilt continues to support local students through scholarship programs that help create pathways to further education and training. To date we have awarded 70 scholarships to people living in our host communities.

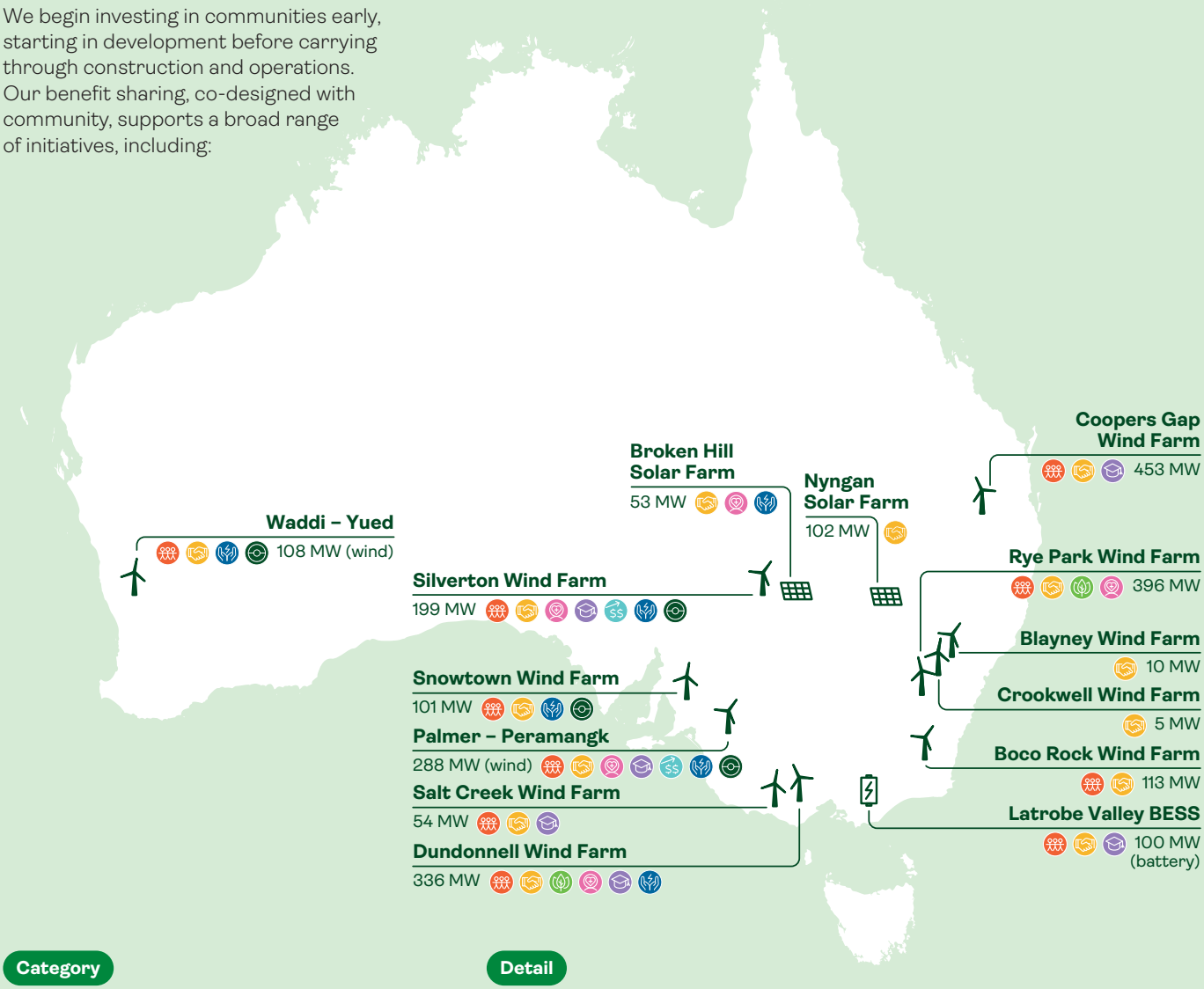




How community benefit funding is spent is guided by our communities. Benefit sharing is one of the areas we can truly empower the community to make decisions.

Tilt Renewables works with our neighbours to strengthen our communities

We begin investing in communities early, starting in development before carrying through construction and operations. Our benefit sharing, co-designed with community, supports a broad range of initiatives, including:



Category	Detail
Community benefit funds	Funding distributed to communities supporting initiatives that deliver local benefits
Education	School and training scholarships, Country Education Foundation Support, Federation University training tower, school book programs
Sponsorships and grants	Support for sports clubs, emergency services, community groups, regional events and tourism
Mental and physical wellbeing	Mental wellbeing program for students, 10 years of funding for a Lifeline officer, Safe housing for vulnerable women, “How’s Ya Mate?” program
Economic participation	Capacity building funds and initiatives
Environmental initiatives	Revegetation programs, visual mitigation programs, Tree Planting Days, Partnership with Odonata to support the return of critically endangered species
Dedicated First Nations benefit programs	First Nations Funds, Partnership programs
Energy resilience and support	Providing solar panels, generators, batteries, and energy subsidies to communities and neighbours

Community led initiatives in action

In November 2025, Tilt Renewables entered into a three-year sponsorship of the "How's Ya Mate?" program, an initiative dedicated to strengthening mental health and resilience across regional and remote communities.

Developed by Lifeline in partnership with the AFL, "How's Ya Mate?" encourages Australians – particularly men in regional and remote areas – to check in with each other, share stories, and break down the stigma around mental health and wellbeing.

The "How's Ya Mate" program has been operating in the Broken Hill area since 2016 and has a proven track record in improving the community's mental health and reducing the risk of suicide.

Tilt Renewables invested in this trusted local program following feedback from the local community. This support gives How's Ya Mate? the financial security to continue supporting some of Australia's most remote and vulnerable communities.







$4.3m+ shared with communities



Coopers Gap Wind Farm



5.
Preserving our planet

Protecting biodiversity

At Tilt Renewables, biodiversity is considered at every stage of the project lifecycle, from site selection through to operations.

Guided by the mitigation hierarchy, we prioritise avoiding and minimising impacts wherever possible while investing in innovation, habitat enhancement and species protection initiatives. We have set a clear target to achieve net positive biodiversity across our portfolio by 2030. This reflects our belief that renewable energy and environmental stewardship go hand in hand, delivering positive outcomes for nature, communities and Australia's energy transition.

Net Positive Biodiversity Transition Plan

In FY26 we have advanced from our biodiversity framework to a Net Positive Biodiversity Transition Plan. This is a principles-based, adaptive approach that sets out a structured plan to achieve Net Positive Biodiversity across our entire portfolio by 2030.

The transition plan is aligned to our mitigation hierarchy which prioritises avoiding harm wherever possible, before moving on to mitigation and restoration measures. Across all focus areas of the plan we will actively track delivery with baseline data, indicators, annual reviews and adaptive management to validate progress to net positive by 2030.

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.

Mitigation hierarchy		Net Positive Biodiversity Transition Plan	
Avoid	We start by choosing sites and designing layouts that steer clear of sensitive vegetation, habitat and ecological communities.	**Site selection**	Avoid impacts by screening out high biodiversity risk sites, embedding biodiversity in origination decisions.
Minimise	Where impacts can't be fully avoided, we reduce them through smart design, micro-siting, strict construction controls, and species-specific measures.	**Design and construction innovation**	Minimise residual impacts through smarter layouts, lower-disturbance construction methods and biodiversity-led project design.
Mitigate	For any remaining impacts, we put targeted management plans and actions in place to limit their extent and severity.	**R&D and innovation**	Invest in research partnerships and trials to improve mitigation, monitoring and biodiversity measurement capability.
Restore	We actively restore and rehabilitate disturbed areas, such as replanting vegetation and improving habitat structure to support recovery.	**Habitat enhancement and species protection**	Address operational impacts through targeted habitat restoration and species protection initiatives.
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.	**N/A**	As offsetting is a last resort, it is not directly part of our transition plan.

Monitoring, indicators and review
Track delivery with baseline data to validate progress to net positive target and offset as last resort.

Development and delivery

Operations







CASE STUDY:
WADDI WIND FARM – PROTECTION THROUGH ADAPTIVE DESIGN

At the Waddi Wind Farm in Western Australia, we acted early to avoid and minimise impacts on the endangered Carnaby's Cockatoo, using adaptive design to fundamentally reshape the project footprint.

A key innovation was redesigning the wind farm from 57 to 18 turbines while increasing turbine height to maintain generation capacity. This approach significantly reduced the number of blades in the landscape while lifting blade sweep well above typical cockatoo flight heights.

The site layout was also designed to avoid proximity to, and removal of, known roosting and breeding trees. While the project was approved to remove a limited area of foraging habitat for bushfire safety purposes, proactive management has resulted in us tracking well below this limit.

Key results:

- Blade sweep positioned above 99.87% of recorded flight movements, substantially reducing collision risk
- On track to clear approximately 30% less than our approved habitat clearing allowance, while retaining our commitment to revegetate over 3x this area close to the wind farm site
- Supporting qualified ecologists to undertake studies into cockatoo behaviour, informing the installation of 7 artificial nest boxes within 12km of the project site to enhance breeding in the local area

Waddi Wind Farm demonstrates how early science-led design choices can materially reduce biodiversity impacts while maintaining project benefits – contributing to species protection and delivering renewable energy that supports long-term climate and 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 BBMPs 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.

At Rye Park Wind Farm, the first year of compliance monitoring and reporting has been completed in accordance with approval conditions, while at Dundonnell Wind Farm, the completion of the five-year post-construction bird and bat monitoring program represents a key milestone in demonstrating long-term compliance with biodiversity requirements.

CASE STUDY: PROTECTING THE SOUTHERN BENT-WING BAT

Tilt Renewables continues to pioneer wildlife protection at Salt Creek Wind Farm with the first year of the Bat Deterrent System (BDS) trial being completed. The trial was completed during the peak bat activity period (January–May), aligning with the seasonal monitoring program for the Southern Bent-wing Bat (SBWB). The trial involves the installation of acoustic deterrent units on selected turbines to reduce bat interactions by emitting frequencies within the species' echolocation range. The BDS was operated nightly throughout the active season without concurrent curtailment, enabling the effectiveness of the technology to be assessed independently. Monitoring continued in line with the established bird and bat monitoring program, including carcass surveys and acoustic activity monitoring, to support a robust evaluation of collision risk and bat activity at treated and control turbines.

A reduction in bat fatalities was observed with no SBWB mortalities recorded during the first monitored season of the BDS trial, which represents an encouraging early indicator of the potential effectiveness of the deterrent system.

While this result is promising, Tilt Renewables recognises that a single season of data is insufficient to draw definitive conclusions, given natural inter-annual variability in bat activity and environmental conditions. The trial will therefore continue over multiple seasons, with ongoing monitoring and analysis to ensure a robust, evidence-based assessment of the BDS as a long-term mitigation measure.

Dundonnell Wind Farm



CASE STUDY: BROLGA COMPENSATION PLAN

At Dundonnell Wind Farm, Tilt Renewables has implemented a Brolga Compensation Plan to address residual impacts to Brolga habitat identified during project approvals. This plan includes the establishment and ongoing management of offset habitat areas designed to maintain or improve the availability and quality of breeding, foraging and roosting habitat for the species.

Habitat restoration works have included the enhancement of wetland systems, revegetation with native species, hydrological improvements, and grazing management to support habitat condition and ecological function over time. These actions are monitored to ensure they align with approval requirements and ecological objectives for the long-term conservation of Brolga populations.

Looking forward, Tilt Renewables is required to continue the implementation, monitoring and adaptive management of these offset areas in accordance with approval conditions and the endorsed compensation plan. This includes periodic ecological assessments, reporting to regulators, and ongoing land management activities to ensure the habitat continues to meet defined performance criteria. The long-term nature of these obligations reflects the importance of sustaining habitat quality over time and ensures that biodiversity outcomes are maintained beyond construction and into operations.

We believe renewable energy has an important role to play in supporting nature-positive outcomes, helping create lasting benefits for biodiversity, communities and Australia's energy transition.

Climate change resilience

Building resilience to climate change is fundamental to how we develop, operate and manage renewable energy assets for the long term.

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 the project lifecycle from site selection and project development through to operations. We have established 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 has now been conducted across our operational wind and solar farms as well as our late-stage development projects. Practical adaptation options for each site are now being explored, with learnings feeding into climate considerations for earlier stages of development.

CASE STUDY:
INCREASING INVESTMENT IN INFRASTRUCTURE RESILIENCE

Tilt Renewables partnered with Queensland Investment Corporation (QIC), Aurecon and key stakeholders to better understand how critical infrastructure can be made more resilient to extreme weather events. The project was supported through the Australian Government's Disaster Ready Fund and focused on the transmission network connecting Silverton Wind Farm and the Broken Hill region.

The study explored the risks that extreme weather poses to key transmission infrastructure and assessed a range of options to improve resilience, including transmission upgrades, additional network connections and microgrid solutions. The work considered not only the impacts on energy infrastructure, but also the broader effects on communities, businesses and essential services that rely on a secure electricity supply.

The findings have contributed to a Resilient Infrastructure Investment Guidebook, helping infrastructure owners and investors better understand interconnected risks, build stronger business cases for resilience initiatives and support more informed investment decisions in the future.

Tilt Renewables is proud to be contributing to industry understanding of climate resilience and demonstrating how collaboration can help strengthen the infrastructure and communities that support Australia's energy transition.



Dundonnell Wind Farm

Our generation is supporting Australia's energy future

Every megawatt-hour of electricity generated by our wind and solar assets helps reduce reliance on more emissions-intensive sources of generation. As one of Australia's largest renewable energy businesses, we are delivering the clean energy infrastructure needed to support energy security, meet growing electricity demand and reduce emissions across the grid. The emissions avoided through our renewable generation are many times greater than our operational footprint, and through the continued growth of our portfolio, we are helping create long-term value for communities, customers and future generations.

We're taking a big step toward Net Zero

From FY25, we achieved Net Zero Scope 1 and Scope 2 emissions across all wind and solar assets under our operational control. We have also established a target to achieve Net Zero Scope 1 and Scope 2 emissions across our entire operational portfolio by 2040. To meet Net Zero and support this target, we are working with our operations and maintenance partners to identify opportunities to further reduce Scope 1 emissions, using renewable generation to offset Scope 2 emissions and addressing any residual Scope 1 emissions through high-quality carbon credits.

We have completed a materiality assessment of our Scope 3 emissions in accordance with the Greenhouse Gas Protocol (GHG Protocol), which identified purchased goods and services (Category 1) as representing almost 98% of our Scope 3 emissions. As a result, we are strengthening engagement with our suppliers and incorporating emissions reduction initiatives into our project procurement and tendering processes. Through this approach, we are working to better understand emissions across our value chain, encourage innovation, and challenge suppliers to provide lower-emission products, materials and construction solutions that support the reduction of both our direct and Scope 3 emissions.

Operational emissions reporting

Tilt Renewables quantifies and reports greenhouse gas emissions in accordance with the Australian National Greenhouse and Energy Reporting (NGER) framework. Emissions are reported using an operational control boundary approach and classified across Scope 1 and Scope 2 emissions categories. Emissions calculations are based on asset-level data, including energy consumption, fuel use and fugitive emissions, and apply emission factors from Department of Climate Change, Energy, the Environment and Water, National Greenhouse Accounts (NGA) Factors.

Avoided emissions for assets under our control, totalled 3,088,901 tCO_2-e which is the equivalent to powering over 820,000 households (calculated using state-based average annual energy consumption per household, sourced from Australian Energy Market Commission).

Emissions

As we grow the infrastructure that powers Australia's energy future, we remain focused on reducing emissions across our operations while maximising the emissions reductions enabled by our renewable generation.

Operational Portfolio Emissions

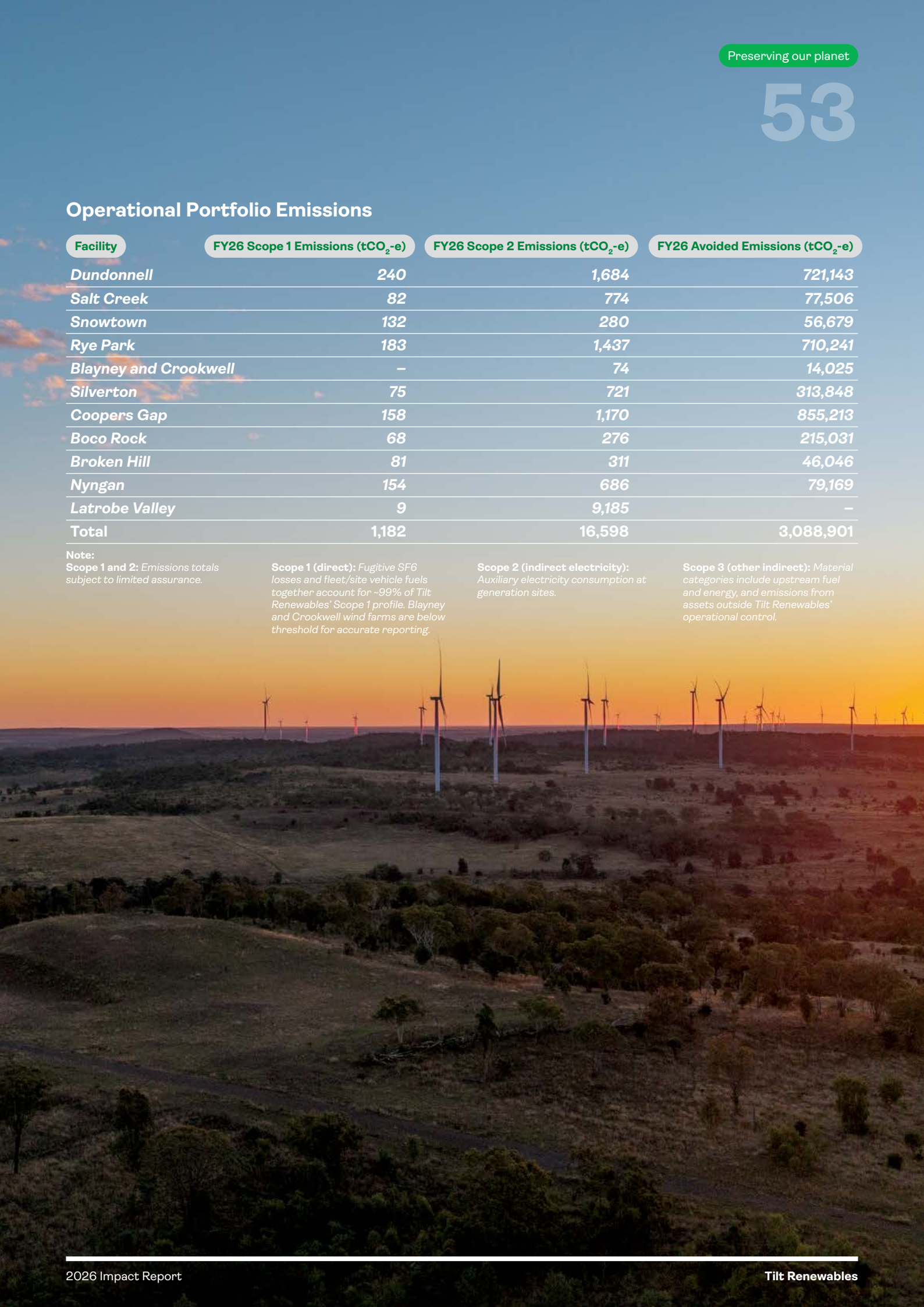
Facility	FY26 Scope 1 Emissions (tCO_2-e)	FY26 Scope 2 Emissions (tCO_2-e)	FY26 Avoided Emissions (tCO_2-e)
Dundonnell	*240*	*1,684*	*721,143*
Salt Creek	*82*	*774*	*77,506*
Snowtown	*132*	*280*	*56,679*
Rye Park	*183*	*1,437*	*710,241*
Blayney and Crookwell	*–*	*74*	*14,025*
Silverton	*75*	*721*	*313,848*
Coopers Gap	*158*	*1,170*	*855,213*
Boco Rock	*68*	*276*	*215,031*
Broken Hill	*81*	*311*	*46,046*
Nyngan	*154*	*686*	*79,169*
Latrobe Valley	*9*	*9,185*	*–*
Total	**1,182**	**16,598**	**3,088,901**

Note:
Scope 1 and 2: *Emissions totals subject to limited assurance.*

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.*





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

Decommissioning

Tilt Renewables continues to support the development of responsible end-of-life practices for renewable energy assets, helping to strengthen industry capability and improve outcomes for communities, landholders and the environment.

During the year, we advanced our understanding of the long-term obligations associated with renewable energy asset decommissioning. As the first customer to deploy ReWind's decommissioning assessment software across our operational portfolio, we completed an assessment of decommissioning costs for our assets. This work has informed our long-term financial planning and strengthened our understanding of the future obligations associated with responsible decommissioning.

We also contributed industry expertise to the development of decommissioning cost estimation tools, including reviewing and providing feedback on renewable energy decommissioning cost calculators. By sharing practical experience from operating assets, we helped improve the robustness and usability of tools intended to support more consistent and transparent end-of-life planning across the sector.

In parallel, we continued to investigate leading solutions for wind turbine blades, engaging with industry, research and technology partners to better understand opportunities for reuse, recycling and material recovery in the Australian context. This included co-funding independent research by RE-Alliance on end-of-life treatment for renewable energy projects. We also advanced discussions with potential blade recycling partners to better understand emerging commercial pathways and support the development of practical end-of-life solutions for the renewable energy industry.

Looking ahead, Tilt will continue to update its decommissioning assessments to reflect material changes in asset assumptions, market conditions and emerging information. We will continue to collaborate with industry, researchers and communities to improve end-of-life practices and support the development of scalable and sustainable decommissioning solutions for the renewable energy sector.



Broken Hill Solar Farm



6. Maintaining strong foundations

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At Tilt Renewables, strong governance is fundamental to how we create long-term value and deliver sustainable growth. Our governance framework supports responsible decision-making, effective oversight and clear accountability, ensuring risks and opportunities are managed in a way that aligns with our values, strategic objectives and commitments to stakeholders.

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, and during the reporting period was assisted by three key Board committees 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 the implementation of the Tilt Renewables Sustainability Strategy and reporting to the Safety and Sustainability Committee on progress against the Sustainability Strategy each quarter.

Management also maintains dedicated Sustainability Working Groups for each initiative workstream, bringing together cross-functional teams responsible for implementing our sustainability initiatives to help us achieve our 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.

Governance

Risk management

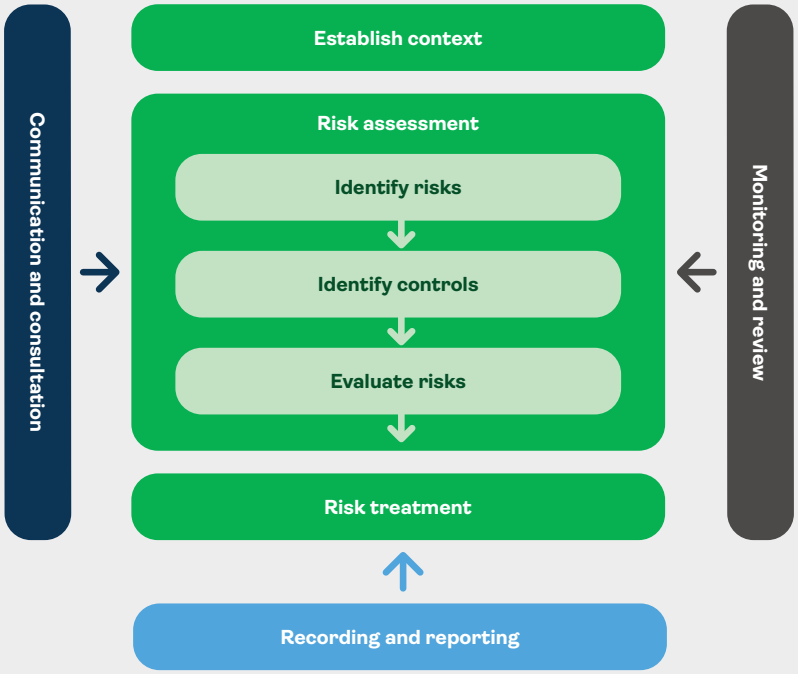
At Tilt Renewables, effective risk management is essential to the responsible delivery and operation of the infrastructure that supports Australia's energy future.

We recognise that risk is inherent in developing, constructing and operating critical energy infrastructure. Our approach to risk management enables informed decision-making, helping us protect our people, communities, environment and business while supporting value-led growth, energy security and long-term value creation.

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 tolerance, and oversees risk governance, culture and alignment with strategic objectives. Performance is monitored through the Audit and Risk Committee.

- The Audit and Risk Committee monitors the effectiveness of the framework, reviews key risks and mitigations, and advises the Board.
- The Executive team integrates risk management into strategic planning and decision-making, ensures adequate resources and capability, and promotes a risk-aware culture.
- Senior Leadership own and manage risks within their areas, ensure risk assessments and controls are in place, and escalate risks as needed.
- The Risk, Assurance and Compliance team maintains and supports the framework, and provides tools, training, and enterprise-level reporting and analysis.
- All employees are responsible for identifying, managing, and appropriately escalating risks in their day-to-day activities, and contributing to a positive risk culture.

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 to support informed decision-making and responsible risk-taking. 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. Initial risk workshops for all new projects have been formalised into the refreshed RMF, intended to set the tone for a risk-aware culture and ensuring risk management is embedded in projects from the outset.

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

Strong governance and compliance are fundamental to how Tilt Renewables operates. Our integrated compliance framework supports ethical decision-making, effective risk management and accountability across our business, helping us meet our legal obligations while advancing our sustainability objectives.

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 HSE 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 established whistleblower channels. 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 high 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 human rights, ethical sourcing, cyber security and regulatory compliance into our procurement and supplier management practices.

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 mandatory leadership training to strengthen awareness and engage directly with critical suppliers to manage modern slavery risk, along with optional training for all staff.

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 2018* (Cth), *Privacy Act 1988* (Cth) and *Cyber Security Act 2024* (Cth). We have a Critical Infrastructure Risk Management Program (CIRMP) that supports risk management across the four hazard vectors: Supply Chain; Cyber and Information Security; Personnel Security; Physical Security (including Natural Hazards).

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

Awards and external recognition

The Asset Triple A Sustainable Infrastructure Finance Awards 2026

Winner of *Renewable Energy Deal of the Year* in the Wind (Oceania) category for the refinancing of Waddi and Palmer wind farms.

GRESB ESG benchmarking

GRESB Score of 96 Tilt Renewables was ranked 14th among its peer group of On-Shore Wind Power Generation companies in the FY26 GRESB (Global ESG Benchmark for Infrastructure Assets) assessment.

Diversity, equity and inclusion

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 2026, in celebration of International Women's Day.

Work180 Equitable Workplace Awards

Finalist for *Mining, Resources and Energy* Industry Award.

Finalist for *Representative Leadership, Employee Voice & ERGs and Career Development (Small to Medium Enterprise).*

Finalist for *Employee Voice and ERGs & Career Development (Small to Medium Enterprise).*

QIC Awards

Winner of the *Social and Stakeholder* category for "When the lights went out: community response to the 2024 blackout".

Highly commended under *Safety* category for our Health, Safety & Environment Contractor Management Framework.

Finalist under *Risk and Adaptation* category for our Physical Climate Risk Assessment Framework for Tilt Renewables.

CEC Awards

Finalist under *Collaboration* category for the Improved regional collaboration and local procurement pathways project (with Iberdrola Australia, Isaac Regional Council, Squadron Energy and CS Energy).



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



Dundonnell Wind Farm

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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The Impact Report has been prepared as a consolidation of the stapled securities of PARF Company 2 Pty Limited as trustee for Hold Trust (Hold Trust) and PARF Company 1 Pty Limited as trustee for Property Hold Trust 1 (Property Hold Trust) and the entities they controlled at the end of, or during, the year ended 30 June 2026 (Tilt Renewables).



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