

PURPOSE

This Policy sets EQL's commitment to embedding sustainability across our operations and value chain to create long-term value and support responsible management of environmental, social, and economic impacts - including climate mitigation and adaptation.

It provides the mandate for integrating sustainability into strategy, governance, risk management, and decision-making, consistent with our risk appetite, stakeholder expectations, and the Australian Sustainability Reporting Standards – Climate-related Disclosures (AASB S2).

Scope

This Policy applies to the EQL Group personnel, and any other personnel notified that this policy applies to them.

POLICY STATEMENT

EQL conducts its business in a way that integrates environmental, social, and financial considerations into every decision, activity, and investment to build long term resilience for our business, customers and communities.

It is central to EQL's purpose and strategy, enabling us to deliver reliable, affordable, and sustainable energy solutions today while safeguarding the resources, relationships, and trust required to serve future customers, communities and generations.

We commit to operating in a safe, responsible, inclusive, and transparent manner by embedding sustainability into governance, strategy, risk management, operations, and investment decision making across our value chain. This includes proactively managing climate-related risks and opportunities through mitigation and adaptation to support long term resilience.

EQL prioritises sustainability actions based on assessed material impacts, risks, and opportunities, informed by stakeholder engagement, regulatory expectations, and enterprise risk management processes. We engage regularly with customers, communities, partners and other stakeholders to understand material sustainability impacts, expectations and emerging issues.

Our approach is guided by the overarching principles defined in this Policy.

IMPLEMENTATION

We are establishing the foundations for embedding sustainability across the organisation. The principles below define our intended future state and provide direction for progressively embedding sustainability into decision making through aligned policies, strategies and roadmaps as systems, processes and capabilities continue to develop.

1. **Integrate Sustainability into Decision Making** - We will embed environmental, social, climate-related and financial considerations into governance, strategy, planning, operations and investment decisions, so sustainability is a core business requirement rather than an add-on.
2. **Create Long Term Shared Value** - We will balance short term needs with long term environmental, social and financial outcomes to deliver shared value for customers, communities, shareholders and the environment, while maintaining financial resilience.

3. **Act with Integrity, Accountability and Transparency-** We will apply transparency, accountability, ethical conduct and whole-of-life thinking to decisions and activities. We prioritise value for money and continuous improvement to deliver meaningful and enduring sustainability outcomes. We continuously improve our performance through effective governance, controls and disclosure practices.
4. **Strengthen Resilience Through Effective Risk Management** - We will identify and assess sustainability-related risks and opportunities, including climate related risks, through our Enterprise Risk Management Framework, using scenario analysis and other appropriate tools to support strategic decisions and long-term resilience.

Governance and Accountability

To achieve a sustainable business, we rely on strong governance that clarifies roles, embeds best practices, manages risk, upholds compliance, and promotes openness and accountability across all decisions. Everyone at EQL has a role in embedding sustainability into daily actions.

Sustainability governance is being progressively integrated with EQL's enterprise systems, including our Enterprise Risk Management Framework, investment governance processes, and disclosure controls to ensure the integrity and reliability of sustainability related information and decision making.

This Policy supports EQL's compliance with applicable sustainability reporting and disclosure requirements, including AASB S2, by ensuring climate related information is produced through systems and controls that meet governance, integrity and assurance expectations.

Specific roles and responsibilities for ensuring this Policy is implemented are set out in the table in Annexure A.

REFERENCE DOCUMENTS

Chapter 2M *Corporations Act 2001* (Cth)

Australian Sustainability Reporting Standards - AASB S2 (Climate-related Disclosures) and AASB S1 (General Requirements for Sustainability-related Financial Information)

ASIC Regulatory Guide 280 – Sustainability Reporting

AUASB ASSA 5000 – General Requirements for Sustainability Assurance Engagements

VARIATION

This Policy is not intended to detract from, or add to, any rights held by a person covered by this Policy under a contract of employment or enterprise agreement. Subject to any consultation obligations, the EQL Group may vary, add to, withdraw, or replace this Policy, at its discretion, at any time.

This Policy will be reviewed every two years, or more frequently if required to keep it current, such as to respond to legislative changes. This Policy may only be varied by the Board.

The CEO or the Company Secretary can approve administrative changes to Board approved policies (i.e. minor updates, amendments or corrections not involving changes to delegations or the provisions of the policy).

SUSTAINABILITY POLICY

ANNEXURE A – ROLES & RESPONSIBILITIES

The table below sets out specific roles and responsibilities for ensuring this Policy is implemented. These responsibilities are in addition to those that apply generally as set out in the Policy.

Role / Position	Responsibilities
Board and sub-committees	<ul style="list-style-type: none"> • Provide ultimate oversight of sustainability strategy, climate-related risks and opportunities, and sustainability-related disclosures. • Consider sustainability matters in strategic planning and decision-making, ensuring alignment with EQL's strategy and risk appetite. • Monitor material sustainability risks and opportunities. • Review sustainability performance and disclosures as appropriate.
Chief Executive Officer and Executive Leadership Team (ELT)	<ul style="list-style-type: none"> • Accountable for embedding sustainability into EQL's strategy, governance, risk management and day-to-day operations. • Ensure cross-functional delivery consistent with this Policy. • Identify and manage sustainability-related risks and opportunities. • Develop and implement initiatives to improve sustainability performance. • Ensure appropriate systems, processes and controls are in place to support sustainable decision-making and accurate reporting. • Report on sustainability matters to the Board.
General Managers, Managers and Supervisors	<ul style="list-style-type: none"> • Responsible for integrating sustainability principles into planning, operations and performance within their areas of accountability, and for managing associated risks and opportunities.
All other employees	<ul style="list-style-type: none"> • Apply this Policy in their daily activities and comply with related procedures and training.