

ARA Group Limited and its controlled entities

ABN: 47 074 886 561

Sustainability Report

For the year ended 30 June 2026

Sustainability report

For the year ended 30 June 2026

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1. Our approach to climate and reporting

1.1 Introduction

This report represents ARA Group Limited (the “Company”) and its controlled entities (collectively the “Group”) climate-related disclosures for the year ended 30 June 2026. It has been prepared in accordance with the Australian Sustainability Reporting Standards (ASRS), issued by the Australian Accounting Standards Board (AASB), specifically AASB S2 Climate-related Disclosures (AASB S2) and the Corporations Act 2001 (Cth).

This report outlines the Group’s approach to climate-related risks and opportunities, governance and risk management, and Scope 1 and 2 greenhouse gas (GHG) emissions.

1.2 Transition relief application

In preparing this report, the Group has applied the following transition reliefs:

- 1) Not to disclose comparative information (AASB S2 Appendix C, C3)
- 2) Not to disclose Scope 3 GHG emissions (AASB S2 Appendix C C4 (b))

1.3 Reporting boundary

The reporting boundary for this Sustainability Report is consistent with the Group’s consolidated financial reporting boundary, as disclosed in the Group’s Financial Report.

The Group’s value chain has been identified through a review of the Group’s divisions, operating activities and core service lines, and grouped into upstream, own operations and downstream segments. This assessment supports the Group’s consideration of how climate-related risks and opportunities could reasonably be expected to affect its business model and value chain over the short, medium and long term.

1.4 Materiality determinations

Materiality judgements have been applied across all climate-related disclosures in this Sustainability Report in accordance with AASB S2. In determining whether information is material, the Group considered whether it could reasonably be expected to influence decisions made by primary users of general-purpose financial reports. This assessment considered quantitative and qualitative factors, including the nature, magnitude and likelihood of climate-related risks and opportunities, potential financial and operational implications, estimation uncertainty, and the relevance of the information to users’ understanding of the Group’s prospects.

Materiality judgements were informed by the Group’s climate risk assessment, existing risk management approach, internal management perspectives, external primary user information needs, available emissions and financial data, and management’s assessment of the Group’s business model, operations and value chain over the short, medium and long term.

1.5 Use of estimates, judgements and uncertainties

This report has been prepared based on a range of assumptions, estimates and judgements that reflect management’s best understanding at the time of preparation. Judgement has been applied in identifying climate-related risks and opportunities, selecting climate scenarios and time horizons, determining the relevance of external datasets, assessing materiality, and determining whether financial effects can be reliably quantified. Where management has made significant judgements, estimates and assumptions this has been disclosed within the report. Inherent uncertainties exist due to limitations in available data, the use of forward-looking information, and the evolving nature of climate-related risks, methodologies and regulatory guidance. This is especially the case when using external scenarios to analyse climate risks and opportunities and quantify their impact. Actual outcomes may therefore differ materially from those estimated as underlying assumptions, external conditions and standards continue to develop.

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1.6 Directors' Declaration

In the opinion of the Directors of ARA Group Limited (the Company), I state that the Company has taken reasonable steps to ensure the substantive provisions of the Sustainability Report of the Company and its subsidiaries (collectively the Group) for the year ended 30 June 2026 as presented on pages 1 to 17, are in accordance with the Corporations Act 2001 (Cth), including:

- (a) Complying with Australian Sustainability Reporting Standard AASB S2 Climate related Disclosures and any further requirements determined under section 296C(2) of the Corporations Act 2001; and
- (b) Containing the climate statement disclosures required by section 296D of the Corporations Act 2001 (Cth).

Made in accordance with a resolution of the Directors of ARA Group Limited pursuant to Section 296A(6) of the Corporations Act 2001, as modified by section 1707C(2) of the Corporations Act 2001.

On behalf of the Board



Edward Federman
Director
14 August 2026

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2. Governance

2.1 Governance processes, controls and oversight

The ARA Board of Directors (the Board) has ultimate responsibility for and oversight over sustainability, including the management of climate related risks and opportunities ("CRROs"), in accordance with the Climate and Sustainability Governance Framework. Their key responsibilities include:

- Approving the annual Sustainability Report and climate-related disclosures.
- Overseeing management's approach to identifying and managing climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects.
- Considering the resilience of the Group's strategy over time, including with reference to climate-related factors and scenario analysis as these capabilities continue to develop.
- Ensuring appropriate governance arrangements and resourcing are in place, having regard to the nature, scale and maturity of the Group's sustainability and climate reporting processes.
- Overseeing progress against transition initiatives, such as fleet electrification and energy efficiency, based on information and recommendations provided by management.

At the reporting date, the Group's climate-related governance responsibilities are principally reflected through the Climate and Sustainability Governance Framework and Board oversight practices. These responsibilities are not yet separately codified in all formal governance documents applicable to the Board, such as the Board Charter, specific role descriptions or other related policy documents. The Group expects to continue maturing and formalising these arrangements over time as its climate governance processes develop.

The Board receives updates on material climate and sustainability matters at least annually, and more frequently as required through Board papers. The Board reviews and approves the annual Sustainability Report including climate-related disclosures. Certain climate and sustainability governance responsibilities are undertaken by the CEO and the CFO in their capacity as executive members of the Board ("Executive Board Members"). These responsibilities include active oversight of the Sustainability Report preparation process, review of management's assessment of climate-related risks and opportunities, consideration of key judgements, estimates and assumptions, and escalation of material matters to the Board. The Board retains ultimate responsibility for oversight and approval of the Sustainability Report and climate-related disclosures.

When overseeing the Group's strategy, major transactions and risk management processes, the Board supported by the Executive Board Members considers CRROs where relevant to the matter being considered. This includes considering whether identified CRROs may affect the Group's business model, operations, value chain, financial position, cash flows, capital allocation, major investment decisions or risk profile. Climate-related considerations are incorporated into the Board papers, management recommendations and risk reporting where relevant.

The Executive Board Members also consider potential trade-offs associated with CRROs, including between emissions reduction, cost, operational practicality, workforce safety, customer requirements, technology maturity, delivery capacity and commercial returns. These trade-offs are considered as part of broader strategic, investment and risk management decisions, rather than through a standalone climate decision-making process.

2.2 Climate-related capabilities

The Executive Board Members assess the skills and competencies required to oversee climate-related risks and opportunities as part of its broader governance, strategy and risk oversight processes. This assessment considers the Board's collective experience in strategy, financial management, risk oversight, operations, governance and regulatory reporting, together with management's climate and sustainability capability.

The assessment was informed by the Group's climate risk assessment process, Executive Board Members and management engagement on climate-related risks and opportunities, preparation of the Sustainability Report, and advice from external specialists supporting climate risk assessment, scenario analysis, emissions inventory development and sustainability disclosure preparation.

Based on this assessment, the Executive Board Members considers that it has access to the skills, information and advice required to oversee climate-related risks and opportunities at the Group's current stage of climate reporting maturity. Where specific technical expertise is required, the Executive Board Members and management obtain support from external specialists. The Group expects to continue developing its climate-related governance capability as its climate-related risk management, reporting and assurance processes mature.

The Group does not have any climate-related remuneration policies.

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2.3 Management's role

The Senior Management Team (SMT) and the CFO oversee the implementation and day to day management of the Group's climate and sustainability activities, supported by the Group Sustainability Lead (GSL) and management. The GSL coordinates the identification and management of CRROs across business units and supports their integration into the Group's risk management processes; manages the Group's emissions footprint, including data collection processes, calculation methodologies and supporting documentation (with external support where required); coordinates the internal controls and review processes for sustainability and climate related disclosures; and coordinates external assurance activities for sustainability disclosures.

Business units are responsible for identifying and managing climate-related risks within their operations, collecting activity and emissions data, and implementing mitigation and adaptation actions. These activities are supported by internal controls, including clearly defined data ownership, standardised data collection processes, documented methodologies and review procedures.

Climate-related information is reported through a structured process, with business units providing data inputs and the GSL coordinating review and escalation of material matters to the Senior Management Team (SMT). Information is reported to the Board at least annually or as required. Sustainability disclosures are prepared through a coordinated process involving sustainability and finance teams, with oversight of governance, controls and alignment with financial reporting requirements.

The Executive Board Members exercise ongoing oversight over climate-related responsibilities delegated to management through periodic Board papers, approval of the annual Sustainability Report and escalation of material climate-related risks, opportunities, reporting judgements, control matters or assurance findings, where relevant. Management is responsible for implementing climate-related processes, controls and mitigation actions, while the Board retains ultimate oversight and may challenge management, request further information or direct further action where required.

The controls and procedures supporting climate-related disclosures are integrated with other internal functions through defined roles, data ownership and review processes across sustainability, finance, risk, health and safety, operations, procurement and business units. This supports consistency between climate-related reporting, financial reporting, operational risk management and business unit decision-making.

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3 Strategy

3.1 Climate-related risks and opportunities

During the financial year, the Group undertook its first climate risk assessment over a three-stage process with the assistance of an external consultant to identify CRROs. The CRROs risk ratings were determined in line with the Group's existing risk evaluation process. More detailed information on the steps undertaken to carry out this risk and opportunity assessment can be found in the 'Risk Management' section of this report.

Through this assessment, the Group identified three climate-related risks and two climate-related opportunities based on their potential inherent exposure and relevance to the Group's business model, value chain and prospects. Existing controls were considered separately as part of the Group's ongoing management and monitoring of the identified risks.

Based on information available, the Group has not identified a climate-related risk or opportunity requiring separate disclosure of a significant risk of material adjustment to recognised assets or liabilities within the current annual reporting period.

The CRROs have been disclosed on a qualitative basis. In assessing current and anticipated financial effects, the Group considered all reasonable and supportable information available at the reporting date without undue cost or effort. Based on this assessment, the Group has not observed significant current-period financial impacts attributable to any of the identified CRROs. Quantitative disclosure has not been provided where the level of measurement uncertainty is such that the resulting information would not be useful, or where climate-related financial effects cannot be separately identified from the effects of other factors. While relevant operational and financial data exists, it is not yet sufficiently consistent, structured or attributable to support reliable climate-specific quantification across the Group. Accordingly, the Group has provided qualitative information about the anticipated financial effects of each CRRO, including the financial statement line items that may be affected. In certain areas, selected financial impact pathways may support future quantification; however, current disclosures remain subject to measurement uncertainty and data maturity limitations.

The Group assessed its climate-related risks and opportunities across three reference climate scenarios from the Intergovernmental Panel on Climate Change (IPCC): SSP1-1.9, SSP1-2.6 and SSP3-7.0, and across short-, medium- and long-term time horizons. These scenarios were selected to test the resilience of the Group's business model and operations across a range of plausible climate futures, including lower-emissions pathways associated with stronger climate action and a higher-emissions pathway associated with more severe long-term physical climate impacts. Further detail on the scenarios, assumptions and rationale for their selection is provided in section 4.2.

The following section outlines the five CRRO identified in the assessment as those that could reasonably be expected to affect the Group's prospects over the short, medium and long term, including through impacts on its business model, value chain and cash flows. For each CRRO, the section describes the inherent risk rating, the current and anticipated impacts across the Group's operations, along with our approach to assessing financial effects associated with that CRRO.

S = Short Term: 0-5 years, M = Medium Term: 5-10 years, L = Long Term: 10-25 years

The time horizons shown for each CRROs reflect the Group's assessment of when the risk or opportunity could reasonably be expected to affect the Group's prospects.

Scenario analysis was used to test the potential sensitivity of each CRRO under lower- and higher-emissions pathways and to support the resilience assessment in section 3.3. These scenario outcomes do not represent forecasts of actual outcomes.

Climate-related Risks and Opportunities

In assessing climate-related risks and opportunities, the Group considered the value chain of each division, including the different upstream, own operations and downstream activities relevant to those divisions.

The nature and extent of exposure differs across the Group. The Product division is more directly exposed to manufacturing inputs, electricity consumption, materials and imported supply chains. The Electrical, and Fire and Security divisions are more exposed to field-based workforce activities, subcontractor arrangements, installation and maintenance services, and customer-site delivery. The Building division is more exposed to project delivery, insurance repair, restoration and recovery activities.

Accordingly, the climate-related risks and opportunities disclosed below are presented at a Group level, while acknowledging that the nature and extent of exposure, and the related value-chain impacts, differs across divisions.

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Workforce disruption from climate-related events													
Type of risk: Physical risk		Divisions impacted: Product, Electrical, Fire and Security and Building		<table><tr><th colspan="3">Time Horizon</th></tr><tr><td>S</td><td>M</td><td>L</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Time Horizon			S	M	L			✓
Time Horizon													
S	M	L											
		✓											
<u>Description:</u> Technicians, field staff, subcontractors, and manufacturing workers involved in installation, construction, and maintenance activities may face increasing exposure to extreme heat, smoke, poor air quality, severe weather events, and other climate-sensitive health hazards. For the Group, this could reduce field productivity, increase work rescheduling and require additional workforce health and safety controls across site-based activities.													
<u>Current controls:</u> • Health and safety procedures and risk assessments to support safe work practices. • Heat-based stop-work thresholds, including legislated requirements where applicable. • Use of early starts, rostered days off or annual leave during extreme heat. • HVAC and air filtration systems.		<u>Business model, value chain and financial impact:</u> This risk is relevant to the Group's own operations, particularly project delivery, installation, maintenance, service delivery and manufacturing activities. The exposure varies by business unit depending on the nature of work performed, including outdoor, site-based and temperature-sensitive activities across the Product, Electrical, Fire and Security, and Building divisions. Work stoppages or rescheduling due to extreme heat can reduce productivity, delay project timelines and increase costs, particularly for outdoor work. If controls are inadequate, heat-related illness or accidents may also increase, potentially affecting productivity, workers' compensation claims and insurance costs. Stop-work thresholds are legislated in some jurisdictions, which may require work to be paused or rescheduled during extreme heat conditions. In the current period, there were no significant impacts on job sites. This risk is managed through existing health and safety procedures, stop-work thresholds, roster adjustments, site controls and contractual flexibility where available. Based on the Group's assessment, this risk is expected to be most relevant over the long term as heat, smoke, poor air quality or severe-weather conditions may increase the need to reschedule work, adjust delivery plans or apply additional workforce controls.		<u>Approach to assessing financial effects:</u> As the Group has not identified significant current-period financial or operational impacts attributable to this risk, the financial effects have been disclosed qualitatively. The Group does not currently have a reasonable and supportable basis to quantify the anticipated financial effects over the long term, due to uncertainty regarding the likelihood, severity, timing and location of climate-related events, and the extent to which specific sites, projects or workforce activities may be affected. As a result, any quantitative estimate would be subject to a high level of measurement uncertainty and is not considered useful to users of the financial statements. The anticipated financial effects may include changes to labour productivity, project timing, employee and subcontractor costs, revenue timing and cash flows where project milestones or billing are delayed. These effects are expected to be most relevant over the long term, consistent with the time horizon assessed for this risk. <u>The financial statement line items that may be affected are:</u> • Revenue from contracts with customers • Employee benefits expense • Management and subcontract fees • Net cash flows from operating activities									

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Supplier climate vulnerability and transition readiness												
Type of risk: Physical risk		Divisions impacted: Product, Electrical, Fire and Security and Building										
<u>Description:</u> The Group relies on third-party suppliers for products, equipment, and specialist services across operations. Some suppliers may lack the operational resilience, governance systems, or financial capacity to manage increasing physical climate disruptions or transition requirements. For the Group, this could result in procurement delays, materials or equipment availability constraints and increased operational effort to source, onboard or support alternative suppliers and subcontractors.		<table><tr><th colspan="3">Time Horizon</th></tr><tr><td>S</td><td>M</td><td>L</td></tr><tr><td></td><td></td><td>✓</td></tr></table>		Time Horizon			S	M	L			✓
Time Horizon												
S	M	L										
		✓										
<u>Current controls:</u> Diversified supplier base to reduce reliance on any single supplier and mitigate exposure to supply disruptions or capability constraints.		<u>Business model, value chain and financial impact:</u> This risk is relevant to the Group's upstream value chain, including suppliers, subcontractors and freight providers that support procurement, manufacturing, project delivery, installation, maintenance and service activities. Exposure varies across business units depending on supplier categories, imported products, materials, subcontractor reliance and customer delivery models. Climate-related disruption or limited transition readiness may affect project delivery, manufacturing activity and service continuity. Potential financial impacts include supplier delays, deferred project milestones, higher fuel and freight-related costs, temporary workaround costs, and additional supplier onboarding, testing or support requirements. Limited supplier transition capability may also constrain purchasing decisions or product and materials availability as customer, regulatory and contractual expectations evolve. In the current period, the Group has not observed significant climate-related supplier, subcontractor or freight disruptions. This risk is managed through supplier diversification, contractor and subcontractor controls, onboarding processes and operational flexibility where available. Based on the Group's assessment, this risk is expected to be most relevant over the long term as physical climate impacts and transition expectations may increasingly affect supplier operating capacity, materials availability, freight reliability or subcontractor responsiveness.		<u>Approach to assessing financial effects:</u> Based on available information, the Group has not observed significant current period financial or operational impacts attributable to supplier climate vulnerability or transition readiness. Anticipated financial effects may include supplier delays, materials availability, cost escalation, freight disruption, supplier substitution or onboarding costs, project delays, revenue timing, margins, inventory availability and working capital. These effects are expected to be most relevant over the long term. The effects have been disclosed qualitatively because the Group does not currently have a reasonable and supportable basis to quantify the anticipated financial effects of this risk over the long term. This reflects uncertainty regarding the future resilience, transition readiness and operating capacity of suppliers, subcontractors and logistics providers, and the extent to which these factors may affect procurement, project delivery and service continuity. Supplier-related impacts are not consistently attributable to climate-related drivers or separately captured by supplier, project, product category or procurement decision. As a result, any quantitative estimate would be subject to a high level of measurement uncertainty and is not considered useful to users of the financial statements. The Group will continue to monitor data maturity and reassess whether quantitative disclosure becomes supportable in future periods. <u>The financial statement line items that may be affected are:</u> - Revenue from contracts with customers - Raw materials and consumables used - Inventories								

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Energy cost exposure												
Type of risk: Transition risk		Divisions impacted: Product, Electrical, and Fire and Security.										
Description: Volatility in the global energy market, driven by regional inconsistencies in regulation, uneven renewable energy deployment, and delays in low-carbon technology adoption, is contributing to increased prices for electricity and fuel. For the Group, this could increase operating costs across manufacturing, fleet, and service activities, with potential pressure on pricing and margins where costs cannot be fully recovered from customers.		<table><tr><th colspan="3">Time Horizon</th></tr><tr><td>S</td><td>M</td><td>L</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>		Time Horizon			S	M	L	✓	✓	✓
Time Horizon												
S	M	L										
✓	✓	✓										
Current controls: - Periodic review of the Group's property portfolio to identify opportunities to consolidate and reduce our leased footprint. - Roll-out of hybrid or electrical vehicles to reduce fuel consumption, where practical and possible. - Ability to pass increased costs to customers when possible.		Business model, value chain and financial impact: This risk is relevant to the Group's own operations and, to a lesser extent, its upstream value chain. It primarily relates to electricity and fuel use across manufacturing sites, offices, depots, service operations and fleet activities. The Product division has greater direct exposure through manufacturing energy use, while service divisions are exposed through fleet fuel, site electricity and potential supplier pass-through costs. This may place pressure on pricing and margins, although the Group expects to recover increased costs through customer pricing where contract terms and market conditions permit. Based on the Group's assessment, energy-price volatility is expected to remain relevant over the short, medium and long term as a source of cost, margin and cash flow sensitivity.										
		Approach to assessing financial effects: Based on available information, the Group has not observed a significant current-period impact on margins or operating cash flows attributable to energy cost exposure. Increased costs have generally been managed through customer pricing, contract mechanisms and operational efficiencies where available. Anticipated financial effects may include changes to electricity and fuel expenses, manufacturing overheads, fleet operating costs, supplier pass-through costs, gross margin and operating cash flows. These effects are expected to be most relevant over the short, medium and long term, consistent with the time horizon assessed for this risk. The current and anticipated financial effects have not been quantified because the climate-related component of energy price volatility cannot be reliably distinguished from broader energy market movements, supplier pricing, contract terms and ordinary business cost management. While the Group considered the use of estimates, proxy measures and judgement-based assumptions, any quantitative estimate would therefore require assumptions and allocations that may imply a level of precision or climate attribution not supported by the underlying data. <u>The financial statement line items that may be affected are:</u> - Raw materials and consumables used - Other expenses from ordinary activities										

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Climate-related Opportunities

Growth in post-disaster recovery and resilience services											
Opportunity	Division impacted: Building	<table border="1"> <tr> <th colspan="3">Time Horizon</th></tr> <tr> <th>S</th><th>M</th><th>L</th></tr> <tr> <td>✓</td><td>✓</td><td>✓</td></tr> </table>	Time Horizon			S	M	L	✓	✓	✓
Time Horizon											
S	M	L									
✓	✓	✓									
Description: Increasing frequency and severity of extreme-weather events, such as floods, storms, and heatwaves, are driving greater demand for insurance restoration, repair, and recovery services. For the Group, this could increase demand for insurance repair, restoration, cleaning, maintenance and recovery services, particularly within the Building division where capacity, subcontractor availability and insurer relationships support response activities.											
Business response: Long-standing insurance repair relationships, specialist expertise, workforce capacity and contractor reach support the Group's ability to respond to climate-related events and assist customers through recovery and rebuild activities.	Business model, value chain and financial impact: This opportunity is relevant to the Group's downstream customer-facing activities, particularly within the Building division's insurance repair, restoration, cleaning, maintenance, rebuild and recovery services. It is supported by the Group's operational capacity and subcontractor network, which enable the Group to respond to customer needs following severe-weather events. In the current period, the Group provides recovery and restoration services where customer demand arises. Based on the Group's assessment, this opportunity is expected to remain relevant over the short, medium and long term with the extent of the opportunity depending on event location and severity, insurance market responses, customer requirements and available delivery capacity.	Approach to assessing financial effects: The current and anticipated financial effects of this opportunity have been disclosed qualitatively. While the Group undertakes post-disaster recovery and restoration work through the Building division, any estimates would be highly sensitive to judgemental assumptions and subject to a high level of measurement uncertainty. The use of climate scenarios, hazard proxies, state-level climate inputs and point-estimate projections involves estimation uncertainty and may not provide a sufficiently reliable basis for quantitative disclosure. The Group has therefore determined that qualitative disclosure provides a more reasonable and supportable basis at this stage. The Group will continue to monitor data maturity and reassess whether quantitative disclosure becomes supportable in future periods. <u>The financial statement line items that may be affected are:</u> Revenue from contracts with customers									

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Growth in electrical and renewable-ready infrastructure market											
Opportunity	Division impacted: Electrical, Fire and Security										
Description: Rising investment in electrification and renewable-ready infrastructure is creating sustained demand for electrical products and services. Over time, as fire suppression technologies mature and regulatory requirements evolve for EV charging and battery-enabled assets, this may create additional opportunities for the Group to provide compliant fire detection, suppression and safety engineering solutions.		<table> <tr> <th colspan="3">Time Horizon</th></tr> <tr> <th>S</th><th>M</th><th>L</th></tr> <tr> <td></td><td>✓</td><td>✓</td></tr> </table>	Time Horizon			S	M	L		✓	✓
Time Horizon											
S	M	L									
	✓	✓									
Business response: - The Electrical division supports customer demand for electrification and renewable-ready infrastructure through electrical upgrades, EV charging and related installation services. - The Fire and Security division supports this offering through fire detection, suppression and safety solutions associated with electrified and battery-enabled assets.	Business model, value chain and financial impact: This opportunity is relevant to the Group's downstream customer-facing services and own delivery capabilities, primarily in the Electrical and Fire and Security divisions. It reflects current and emerging customer demand for EV charging, renewable-ready infrastructure, battery-enabled assets and energy-efficient building upgrades. For the Fire and Security division, the opportunity is expected to develop progressively as fire detection, suppression and safety engineering technologies mature, and as regulatory requirements for EV charging and battery-enabled assets evolve. As these technologies and regulations mature, the Group may have further opportunities to provide compliant fire detection, suppression, inspection and maintenance services associated with electrified infrastructure. Based on the Group's assessment, this opportunity is expected to become more relevant over the medium and long term as investment in electrification, renewable energy, EV charging, battery storage and energy-efficient buildings increases.	Approach to assessing financial effects: Current financial effects have not been separately quantified because activity is limited to one business within the Electrical division and is not yet sufficiently representative of the Group's broader operations. Anticipated financial effects may include revenue growth, margin impacts, tender opportunities, cross-sell opportunities and recurring maintenance revenue as customer demand for electrification, EV charging, renewable-ready infrastructure, battery-enabled assets and related fire safety services develops. These effects are expected to be most relevant over the medium and long term consistent with the time horizon assessed for this opportunity. While this business has undertaken renewable energy work, the activity is not yet sufficiently mature or consistently coded to support reliable Group-level quantification or extrapolation. Future financial effects may become measurable as this market matures and relevant project activity expands across the Group. <u>The financial statement line items that may be affected are:</u> - Revenue from contracts with customers - Raw materials and consumables used									

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3.2 Strategy and decision-making response

The Group recognises climate change as a factor that may affect its operations and long term resilience. Climate-related risks and opportunities are considered through broader business operations and decision-making processes, particularly where they intersect with areas such as health and safety and operational costs. As these matters are managed as part of business-as-usual, the Group does not currently have a standalone climate strategy or transition plan. During the current financial year, the Group did not deploy material capital expenditure, financing or investment deployed specifically towards climate-related risks and opportunities. Where broader operational or capital expenditures also support climate-related mitigation, adaptation or resilience, those activities are managed within existing budgets and approval processes. The Group expects to continue resourcing climate-related responses through existing business planning, budgeting, procurement, health and safety, property and fleet processes. As the Group's climate-related risks, opportunities and response initiatives mature, management will reassess whether specific climate-related expenditure, financing or investment should be separately tracked and reported.

Looking forward, the Group is considering a range of measures that may help further address climate-related risks over time, including:

- Development of climate adaptive health and safety protocols,
- Review of shift scheduling with regard to weather conditions,
- Enhancing site infrastructure with shaded rest areas, air filtration and other cooling equipment,
- Engaging with suppliers on climate readiness and resilience; and
- Further consideration of EV adoption where operationally suitable.

In exploring these options, the Group considers potential trade-offs between climate-related initiatives and operational effectiveness. For example, while certain initiatives such as fleet electrification may support emissions reduction, they are assessed in the context of operational requirements, including current technological limitations and delivery needs. These trade-offs are considered as part of the Group's broader strategic and investment decision-making.

3.3 Resilience assessment

The Group's climate-related assessment supports its strategic planning and decision-making by evaluating the resilience of its business model, operations and value chain over the short, medium and long term.

The Group's business model and operations are exposed to both physical and transition climate risks across the value chain. Stakeholder engagement, scenario analysis and structured assessments indicated that climate change may influence operational conditions, cost structures and service demand across multiple divisions. No significant current-period financial or operational impacts have been identified. These matters inform the resilience assessment set out below.

The scenario analysis was used to stress test the sensitivity of the identified CRROs under lower- and higher-emissions pathways, rather than to determine the primary time horizons disclosed in section 3.1. Under lower-emissions scenarios, transition-related considerations are expected to be more relevant, including customer demand for electrification, renewable-ready infrastructure, energy efficiency and lower-emissions solutions. The Group's response would focus on maintaining relevant service capability, monitoring customer and regulatory requirements, and assessing investment in fleet, property, procurement and workforce capability where commercially and operationally appropriate. Under the higher-emissions scenario, physical climate impacts are expected to be more relevant, including increased heat, severe weather, supplier and workforce disruption, and demand for recovery and restoration services. The Group's response would focus on strengthening health and safety controls, operational scheduling, supplier resilience, subcontractor capacity, insurance arrangements and response capability in affected divisions.

The Group's ability to adjust or adapt its strategy and business model is supported by its diversified operations, decentralised service delivery model, existing risk management processes and relatively flexible operating cost base. The Group is not highly dependent on long-lived, climate-sensitive owned assets for the delivery of its core services. The asset-light, service-based operating model, diversified supplier and subcontractor base, and ability to adjust workforce deployment, procurement, scheduling and service delivery arrangements support resilience over time. Where assets are relevant, adaptation is expected to occur progressively through normal asset replacement, maintenance, upgrade, lease renewal and procurement cycles. At this stage, the Group has not identified a need to materially redeploy, repurpose, upgrade or decommission existing assets specifically in response to climate-related risks.

Existing controls across health and safety, supplier management, operational planning and insurance further reduce exposure to the identified risks. The Group's service capabilities also position it to respond to climate-related opportunities, including growing demand for post-disaster recovery, fire and electrical safety solutions supporting electrification and renewable-ready infrastructure.

Across the scenarios assessed, the Group's diversified service offering and established risk management practices support the continued viability and resilience of the business. Based on the assessment performed, the Executive Board Members do not currently anticipate a need for material changes to the Group's model to address the identified CRROs. As climate maturity increases, the Group will continue to refine its controls, enhance data and analysis, and integrate climate considerations into strategic planning and investment decision making over the short, medium and long term.

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4. Risk Management

4.1 Processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities

During the financial year, the Group applied a structured approach to identifying and assessing CRROs. This approach was aligned with Australia's National Climate Risk Assessment methodology.

An initial assessment identified a broad set of physical and transition risks and opportunities through peer analysis, stakeholder input and value chain review. These were then screened based on materiality and relevance to refine the list for further assessment.

The shortlisted CRROs were assessed using the Group's existing risk management processes across three climate scenarios from the Intergovernmental Panel on Climate Change (IPCC) - SSP1 1.9, SSP1 2.6 and SSP3 7.0 - and across short, medium and long term time horizons. Additional reference data was drawn from the Network for Greening the Financial System (NGFS) and the Australian Energy Market Operator (AEMO). Inherent and residual risk ratings were determined using the Group's risk matrix, based on qualitative assessment of likelihood, existing controls and consequence, supported by semi-quantitative consideration of some consequence criteria, including potential financial consequence ratings where relevant.

Scenario selection was informed by internal stakeholder consultation, reference to the IPCC scenarios and peer analysis. The time horizons were selected to align with the Group's internal planning and strategic decision-making. They are as follows:

- Short term, representing 0-5 years. This is aligned to budgets, forecasts and near-term capital expenditure and financing, capturing impacts that can affect cash flow and contracts soon.
- Medium term, representing 5-10 years. This is aligned to major operational and investment decisions as client requirements scale.
- Long term, representing 10-25 years. This long-term horizon is consistent with National Net Zero commitments and complex and long lead time adaptations.

This process resulted in a set of five CRROs, selected based on residual risk, materiality and suitability for further analysis, and approved by the Board.

A third-stage assessment was undertaken to identify the financial effects of climate-related risks and opportunities and determine whether these could be reliably quantified or are more appropriately disclosed on a qualitative basis. This assessment applied a structured methodology to evaluate how each CRRO may affect the Group, including the location of financial impacts across the business, relevant financial impact pathways, expected effects on the financial statements, and the availability of internal and external data to support quantification.

4.2 Use of climate scenarios and assumptions

Climate scenarios were selected having regard to the Corporations Act 2001 climate statement requirements, which requires the use of at least two climate scenarios, including one consistent with limiting global warming to 1.5°C. To meet this requirement and ensure a robust assessment of climate-related risks and opportunities, we selected four representative scenarios.

The Group assessed climate resilience using SSP1-1.9, SSP1-2.6 and SSP3-7.0, but for the purpose of estimating current and anticipated financial effects, SSP2-4.5 was used as the central planning scenario for estimating current and anticipated financial effects because it represents an intermediate pathway between the lower-emissions and high-emissions scenarios used for resilience testing. It provides a balanced reference point for financial estimation by reflecting a future in which climate policy, technology change and physical climate impacts progress at a moderate pace, rather than assuming either rapid decarbonisation or severe high-emissions outcomes. The Group considers this pathway to provide the most reasonable and supportable basis for developing central estimates of financial effects, while the lower- and higher-emissions scenarios are used to test the resilience of the Group's business model across a wider range of plausible climate futures.

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The scenarios and key assumptions adopted are summarised in the table below.

Assessing climate resilience			
	Low Emissions Scenario (SSP 1-1.9)	Low Emissions Scenario (SSP 1-2.6)	High Emissions Scenario (SSP 3-7.0)
Scenario narratives	This low-emissions scenario reflects a future where rapid and deep global mitigation efforts are implemented, resulting in very low greenhouse gas emissions and limiting warming to around 1.5°C by 2050 with minimal overshoot. This scenario assumes earlier and more stringent policy action, faster technology deployment, shifting customer preferences, and changes in carbon pricing and competitive dynamics in a near-term decarbonisation pathway.	This low-emissions scenario reflects a future where significant global mitigation efforts are undertaken, aligning with the goals of the Paris Agreement and consistent with a 1.5°C pathway. This scenario assumes moderate population growth, lower resource intensity and steady progress towards sustainable development goals, together with policy shifts, technological change and market dynamics associated with a low-carbon economy.	This high-emissions scenario represents a future with limited climate policy action, resulting in continued high greenhouse gas emissions, roughly doubling by 2100. Global mean surface air temperature is projected to increase by 2.8-4.6 °C, with a best estimate of 3.6 °C by the end of the century.
Rationale for selection	This scenario tests the Group's resilience against increasing transition risks and how opportunities could develop with very high levels of coordinated climate action.	This scenario tests the Group's resilience under a lower-emissions pathway where coordinated climate action continues, while physical risks still increase over time.	This scenario tests the Group's resilience against very severe physical risks and lower transition risks, and how opportunities may develop with little to no climate action.
Key assumptions			
Climate related policies in relevant jurisdictions	Decarbonisation policy ambition is very high, locally and globally, with rapid, orderly implementation, driving faster emissions reductions.	Decarbonisation policy ambition is high, locally and globally, with relatively orderly policy implementation, driving emissions reductions.	There are fragmented or delayed climate policy responses at national and international levels, with continued fossil fuel use.
Macroeconomic trend assumptions	Accelerated move towards sustainability and environmental respect with stronger action towards Sustainable Development Goals (SDGs). Green innovation and decarbonisation boost long-term productivity.	Gradual move towards sustainability and environmental respect; increasing action towards SDGs. Green innovation and decarbonisation drive long-term productivity.	Economic growth is slow and countries focused on regional security over global cooperation.
Assumptions about national - or regional-level variables	Very high investment in renewables, resilient infrastructure, and sustainable urban development. Population growth stabilises with resource efficiency. Climate impacts continue to emerge, though less severely than under higher-emissions pathways.	High investment in renewables, resilient infrastructure, and sustainable urban development. Population growth stabilises with improved resource efficiency. More severe climate impacts.	Uneven investment in infrastructure and adaptation. Population growth and urban expansion strain resources. Very severe climate impacts with longer fire seasons, potentially more cyclones, increase in extreme rainfall in some areas, increase in frequency and duration of heatwaves.

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Key assumptions			
Energy usage and mix assumptions	Rapid renewables uptake and grid expansion. Fossil fuels are largely phased out before mid-century nationally.	Rapid uptake of renewables and electrification. Fossil fuels are phased out by mid-century.	Regional energy security is prioritised.
Developments in technology assumptions	Rapid, widespread adoption of innovative low-emissions technologies.	Gradual but widespread adoption of low emissions technologies with some innovations.	Slow technological change hampered by lack of cooperation.
Sector specific assumptions	Rapid transition towards net-zero buildings and sustainable infrastructure delivery. Supply chains prioritise ultra-low-carbon materials. Electrification of building systems and renewable integration are standard. Clients demand ESG-aligned providers across portfolios.	Strong transition towards net-zero buildings and sustainable infrastructure delivery. Supply chains prioritise low-carbon materials. Electrification of building systems and integration of renewables are widespread. Clients increasingly demand ESG-aligned service providers.	Higher operational and supply chain volatility due to climate impacts and energy market disruption. Rising insurance premiums, increased material costs, and reduced availability of sustainable inputs. Demand for retrofitting and resilience upgrades grows but is reactive rather than strategic.

4.3 Integration with Group risk management process

Climate-related risks and opportunities are systematically identified, assessed and monitored through the Group's risk management process, ensuring consistency with existing corporate risk governance and decision-making processes.

Physical and transition climate risks are considered alongside other strategic and operational risks, using the same criteria to evaluate likelihood, consequence and time horizon across short-, medium- and long-term planning horizons. Climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects are incorporated into relevant risk registers, supported by defined mitigation and adaptation measures, and are monitored through established governance and escalation pathways. This integrated approach enables climate considerations to be embedded into business planning, capital allocation and operational decision-making, rather than being managed as a standalone risk category.

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5. Metrics and Targets

5.1 Climate-related metrics

The Group's total greenhouse gas (GHG) emissions for FY26 across scopes 1 and 2 were 13,472 tCO₂e. The breakdown of calculated emissions is as follows:

FY26 Scope 1 and 2 Emissions	
Emissions Source	Emissions (tCO ₂ e)
Scope 1	10,062
Scope 2 (Location-based)	3,410
Total	13,472

5.2 Approach to measurement

The Group's FY26 Scope 1 and 2 carbon footprint has been prepared in accordance with the Greenhouse Gas Protocol (GHGP) Corporate Accounting and Reporting Standard (WRI/WBCSD, 2004), using the financial control approach. Under this approach, the Group accounts for 100% of emissions from operations over which it has financial control. It was selected as it aligns the emissions boundary with the Group's financial reporting boundary, supporting consistency, comparability and accountability in reporting. Emissions from businesses acquired during the reporting period, where the Group has financial control, are included in the Scope 1 and Scope 2 emissions inventory from the respective acquisition dates, consistent with the Group's consolidated financial reporting boundary and business combinations disclosed in Note 4 to the Financial Report.

A review of the Group's GHG reporting boundary, including relevant inclusions and exclusions, was undertaken to determine the operational boundary for the carbon footprint. The table below summarises the Group's Scope 1 and Scope 2 emissions sources, calculation basis, emission factor sources, compilation dates, application by jurisdiction and assumptions. These emissions factors have been selected based on jurisdiction and activity type, as they are considered to best represent the relevant emissions-generating activities in each region.

Scope	Emissions source	Operations / jurisdiction	Calculation basis	Emission factor source, compilation date and application	Assumptions
Scope 1	Mobile fuel combustion	Australia	Recorded fuel consumption data, including fleet and mobile plant where available.	National Greenhouse Accounts Factors 2025, applied to Australian diesel, petrol and other transport fuel activity data.	Undefined fuel volumes are conservatively assumed to be diesel, which carries the highest applicable emission factor.
Scope 1	Stationary fuel combustion	Australia	Recorded LPG and natural gas consumption data where available.	National Greenhouse Accounts Factors 2025, applied to Australian LPG and natural gas consumption.	Stationary combustion is limited to natural gas and LPG.
Scope 1	Fuel and gas combustion	New Zealand	Recorded fuel and gas activity data where available.	New Zealand Ministry for the Environment Measuring Emissions Guidance 2025, applied to New Zealand fuel and gas activity data.	In limited circumstances, where complete activity data is unavailable, estimates are applied based on available information.

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Scope	Emissions source	Operations / jurisdiction	Calculation basis	Emission factor source, compilation date and application	Assumptions
Scope 1	Refrigerant fugitive emissions	All jurisdictions	Calculated from system-specific refrigerant records where available, or estimated using area-based methods, assumed leakage rates and representative refrigerant profiles.	IPCC AR6 100-year global warming potentials applied to refrigerant quantities. Leakage rates and refrigerant profile assumptions are sourced from the DCCEEW Cold Hard Facts report (2022).	Refrigerant estimates are used where site-specific data is incomplete or unavailable.
Scope 2	Purchased electricity	Australia	Metered electricity usage data or estimates where site-specific data is unavailable.	National Greenhouse Accounts Factors 2025, applied to Australian location-based Scope 2 electricity consumption.	In limited circumstances, where site-specific data is unavailable, consumption is estimated using average gross floor area by asset type and location, air-conditioning coverage and energy intensity benchmarks.
Scope 2	Purchased electricity	New Zealand	Metered electricity usage data or estimates where site-specific data is unavailable.	New Zealand Ministry for the Environment Measuring Emissions Guidance 2025, applied to New Zealand location-based Scope 2 electricity consumption.	In limited circumstances, estimates are applied where site-specific data is incomplete or unavailable.
Scope 2	Purchased electricity	China	Metered electricity usage data or estimates where site-specific data is unavailable.	IEA 2025 and other recognised published sources, applied to non-Australian and non-New Zealand location-based Scope 2 electricity consumption where recognised country-specific factors are required.	In limited circumstances, estimates are applied where site-specific data is incomplete or unavailable.

The Group's emissions have been calculated using emission factors expressed on a 100-year global warming potential basis. Refrigerant fugitive emissions have been calculated using IPCC AR6 100-year global warming potentials, where applicable. Aggregated emissions were presented in tonnes of carbon dioxide equivalent (tCO₂e).

The Group's Scope 1 and 2 GHG emissions inventory includes several key assumptions where actual activity data was incomplete, unavailable or required allocation, as summarised below.

Area	Assumption / estimation approach	Reasonableness assessment
Shared-site electricity and fuel	Electricity and fuel consumption at shared sites was allocated across divisions based on available information.	Management considered available site, divisional and operational information to determine a reasonable allocation basis.

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Area	Assumption / estimation approach	Reasonableness assessment
Stationary combustion	Stationary combustion was limited to natural gas and LPG, with other gas sources assessed as immaterial.	Management assessed available records and concluded that other gas sources were not material to the Group's Scope 1 emissions.
Site-specific electricity estimates	Where site-specific electricity data was unavailable, consumption was estimated using average gross floor area by asset type and location, together with assumptions for air-conditioning coverage and energy intensity benchmarks.	Management considered whether the estimates were reasonable having regard to site characteristics, location and available energy-use benchmarks.
Final month activity data	For relevant emissions sources, nine months of actual activity data was annualised to estimate a full 12-month reporting period.	Management assessed reasonableness by reference to prior-period trends, known operational changes, acquisition timing, seasonality and other relevant business activity indicators.
Refrigerant emissions	Refrigerant emissions were calculated from system-specific data where available, or estimated using area-based methods, assumed leakage rates and representative refrigerant profiles.	Management considered available system data, site characteristics and relevant refrigerant assumptions in assessing the reasonableness of the estimates.
Undefined fuel usage	Undefined fuel usage was conservatively assumed to be diesel and classified as mobile or stationary based on context.	Management applied a conservative assumption where fuel type was unclear, with classification based on available contextual information.

Together, these assumptions provide a reasonable and supportable estimate of the Group's emissions.

The Group has not entered into contractual arrangements such as power purchase agreements, renewable energy certificates, large-scale generation certificates or similar instruments that affect the measurement or presentation of its Scope 2 emissions.

5.3 Climate-related targets

The Group has not established a group-wide Climate-related target.

The Group will continue to monitor climate-related risks and opportunities and evaluate whether more formalised targets are necessary in the future.

The Group also does not apply an internal carbon price or utilise carbon credits during the financial year.

Independent auditor's review report to the members of ARA Group Limited

Conclusion

We have conducted a review of the following information in the Sustainability Report of ARA Group Limited (the Company) and its subsidiaries (collectively the Group) for the year ended 30 June 2026 (the 'selective sustainability information') as required by Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Selective sustainability information	Criteria: Reporting requirement of AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Location in Sustainability Report
Governance	Paragraph 6	Paragraphs 2.1 to 2.3 on pages 3 to 4
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Paragraph 3.1 on pages 5 to 10
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Paragraphs 5.1 to 5.2 on pages 15 to 17

The requirements of AASB S2 identified in the table above form the criteria relevant to the selective sustainability information and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the selective sustainability information specified in the table above does not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the selective sustainability information is free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the *Summary of the Work performed* section of our report.



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Our responsibilities under ASSA 5000 are further described in the *Auditor's responsibilities* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the Act and the ethical requirements of *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code) that are relevant to our review of the selective sustainability information in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

We confirm that the independence declaration required by the Act, which has been given to the directors of the ARA Group Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

The directors of the Company are responsible for the other information. The other information comprises the Financial Report, the Directors' Report and the Sustainability Report, but does not include the selective sustainability information and our review report thereon.

Our conclusion on the selective sustainability information does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of the selective sustainability information, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the selective sustainability information, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the selective sustainability information

The directors of the Company are responsible for:

- The preparation of the selective sustainability information in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the selective sustainability information, in accordance with the Act that is free from material misstatement, whether due to fraud or error.

Inherent limitations

As discussed in the Report, climate-related risk management is an emerging area, and often uses data and methodologies that are developing and uncertain. The Report contains forward looking statements, including climate-related scenarios, targets, assumptions, climate projections, forecasts, statements of future intentions and estimates and judgements that have not yet occurred and may never occur. We do not provide assurance on the achievability of this prospective information.

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Auditor's responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the selective sustainability information, defined in the *Conclusion* section of our report, is free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the selective sustainability information.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the selective sustainability information. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures we performed included, but were not limited to:

- Considered the completeness of ARA Group Limited's assessment of climate-related risks and opportunities.
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the selective sustainability information during the reporting period.



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- Read minutes of relevant committees to understand matters discussed and decisions made with respect to climate-related disclosures.
- Assessed the appropriateness of the reporting boundaries applied.
- Undertook analytical review procedures to support the reasonableness of the selective sustainability information.
- Evaluated the appropriateness of emission factors applied in the greenhouse gas emission processes.
- Agreed the selective sustainability information disclosures made in the report with the underlying records.
- Evaluated the presentation and disclosure of the selective sustainability information against the requirements of AASB S2.

A stylized, handwritten signature of Ernst & Young in black ink.

Ernst & Young

A stylized, handwritten signature of Gregory J Logue in black ink.

Gregory J Logue
Partner
Sydney
14 August 2026