

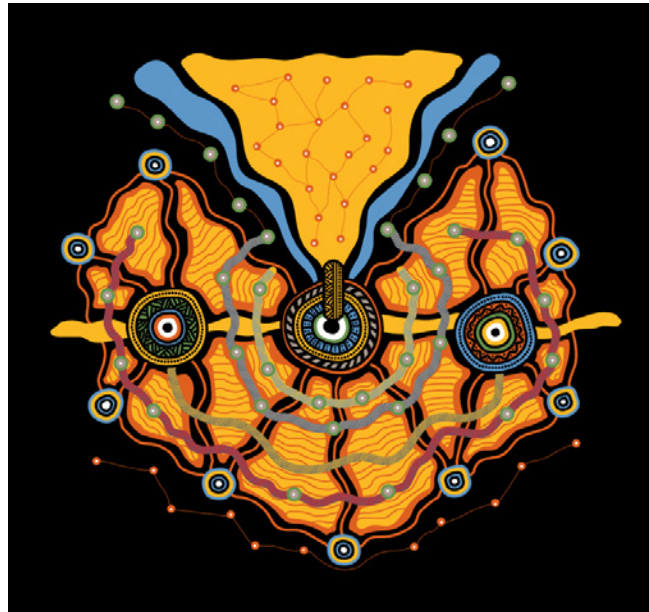
WE PROVIDE THE SPARK  
FOR A BRIGHT FUTURE

# About this report

## Acknowledgements

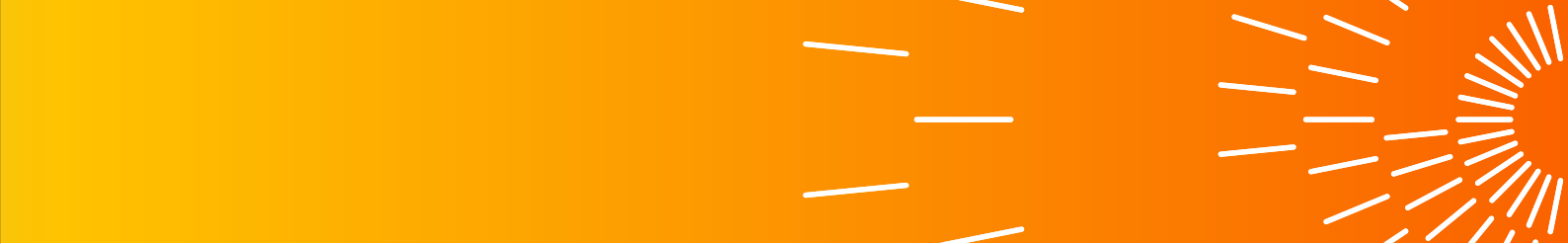
Stanwell acknowledges the traditions and cultures of First Nations people, and recognises their continuing connection to land, water and community where we live and work. We respect and honour their Elders, past, present and emerging, and we commit to providing the spark for a bright future together.

We are grateful for the contributions of our people, host communities, customers, shareholders, unions, insurers and investors in engaging with us in relation to all of the activities outlined in this report.



**Every connection we make  
delivers a brighter future**

Artist: David Williams, Wakka Wakka man  
and Executive Director of Gilimbaa.



## Table of contents

<b>4</b>	How we do business
<b>5</b>	Our material sustainability issues
<b>6</b>	Our sustainability commitments
<b>21</b>	Governance
<b>22</b>	Risk and opportunity management
<b>27</b>	Strategy

# How we do business

Our Sustainability Strategy is about placing our long-standing commitment to sustainability front and centre in the way we do business.

While our Corporate Strategy continues to focus strongly on what we need to achieve as a business over the coming years to contribute to a successful energy system transformation, our Sustainability Strategy provides us with a framework for how we go about delivering on those priorities, the flagship initiatives we put in place and our commitments. It addresses the environmental and social risks and opportunities inherent in our Corporate Strategy, as well as our material issues.

We know we must continually challenge and adapt our approach to achieve better outcomes for our people, communities, stakeholders and the environment.

This strategy sets out our plans to have a greater positive influence through the work that we do, mitigate the negative impacts of our activities, and ensure we continue to be transparent about where we are excelling, and the areas in which we have more work to do.

For Stanwell, sustainability also includes our climate-related work, including our analysis and management of climate-related risks and opportunities, and our annual sustainability disclosures.

In 2023/24, we progressed a program of work to ensure the business is ready to report in alignment with the objectives of the Queensland Government and the currently proposed Commonwealth sustainability and climate-related disclosure standards.

# Our material sustainability issues

In 2023/24, we carried out our second materiality assessment to ensure that our Sustainability Strategy continues to address the highest-priority issues for stakeholders and our business.

A sustainability issue is material to us if it:

- is of importance to our stakeholders; and
- has the potential to impact our business or performance.

We gathered insights from our customers, shareholders, insurers, investors, communities, suppliers, advocacy groups, unions and our people to gain a deeper understanding of their expectations

of us, in relation to emissions reduction and sustainability more broadly.

The findings of our 2023/24 materiality assessment determined that our Sustainability Strategy remains robust in its purpose to address the issues that are front of mind for our stakeholders. It also established emerging areas of interest for our stakeholders, including circularity and climate adaptation.

We will use the issues identified in our materiality assessment to prioritise our activities in the coming years and focus our efforts on areas where we can have the greatest impact.

We will continue to review our material issues every two years and use them to shape the disclosures in our sustainability reports.

## Material topics addressed through the delivery of Stanwell's Corporate Strategy

- Operate our current portfolio reliably and repurpose it for the future
- Drive the development of Queensland's hydrogen industry and the use of other technologies
- Create future pathways for our people
- Build a firmed renewable portfolio

## Material topics addressed through Stanwell's Sustainability Strategy

- Bringing stakeholders along on the sustainability journey
- Social investment, community, and First Nations engagement
- Demonstrate and promote best practice in the energy transition
- Ecological stewardship of land, air and waterways
- A workplace that is fair for everyone of all backgrounds
- Emissions reduction

## Business as usual

- Resilient business model
- Supporting our customers
- Regional economic growth
- Ethics and integrity
- Health, safety and wellbeing
- Human rights and modern slavery

## Emerging areas of interest

- Energy affordability
- Responsible design and procurement, circular economy
- Climate resilience

- Environmental topics
- Social topics
- Governance topics
- Economic topics



# Our sustainability commitments

## Stanwell's Sustainability Strategy sets out five commitments for the way we work at Stanwell:

- Reduce our portfolio emissions and help ensure security of energy supply;
- Safeguard the flora and fauna, land and waterways around our sites;
- Work with suppliers who help achieve our sustainability commitments;

- Create transformative economic and social opportunity for our host communities as well as First Nations people; and
- Ensure our people realise opportunities from Queensland's energy transformation. Ensure our workplace is safe, inclusive and diverse.

Pages 6 to 20 detail our achievements in progressing our Sustainability Strategy in 2023/24. They reflect the collective efforts of our people, their innovation, and their drive to deliver work with purpose.

## Commitment one: Reduce our portfolio emissions and help ensure security of supply

### Stanwell is at the forefront of Queensland's efforts to decarbonise the State's energy generation.

In April 2024, Queensland's appropriately ambitious renewable generation and emissions reduction targets were enshrined through the passing of the *Clean Economy Jobs Act 2024*. Queensland has committed to reducing emissions by 30 per cent below 2005 levels by 2023, 75 per cent below by 2035 and net zero by 2050.

Our growing portfolio and pipeline of renewable energy and firming projects, and the gradual repurposing of our power stations to clean energy hubs, are playing a key role in helping Queensland meet these targets.

Through the skill and dedication of our people, we continued to accelerate the development of our renewable energy and firming pipeline throughout 2023/24.

### Queensland Treasury Corporation Green Bonds Program – Wambo Wind Farm

#### Highlight

As the central financing authority, Queensland Treasury Corporation (QTC) works with the Queensland Government to advance the State's economic growth and development.

In 2023/24, the Wambo Wind Farm, a joint venture partnership between Stanwell and Cubico Sustainable Investments, was included as an asset in QTC's [Green Bond Program](#). The program includes assets such as low carbon transport, renewable energy projects and land conservation areas.

Debt raised through QTC's program is notionally allocated to State Government projects and assets that support climate action initiatives, including the Queensland Energy and Jobs Plan.

The below table outlines the projects which are either in operations, under construction or financially committed:

Project	MW	MWh	Status
<b>Wind farms</b>	<b>1,945.9</b>		
Clarke Creek (PPA)	346.5	-	Construction
Wambo stage 1 (50% PPA, 50% equity)	252.0	-	Construction
Wambo stage 2 (50% PPA, 50% equity)	254.2	-	Construction
MacIntyre (PPA)	150.0	-	Construction
Kidston (PPA)	129.0	-	Financially committed
Gawara Baya (PPA)	163.2	-	Financially committed
Tarong West (100% equity)	436.5	-	Financially committed
Mount Hopeful (PPA)	214.5	-	Financially committed
<b>Solar farms</b>	<b>1,260.0</b>		
Bluegrass (PPA)	49.0	-	Operational
Aldoga (PPA)	388.0	-	Construction
Bulli Creek (PPA)	Up to 675	-	Financially committed
Solar 150 (LGCs)*	148.0	-	Operational
<b>Batteries</b>	<b>600.0</b>	<b>1,800.0</b>	
Tarong BESS (100% equity)	300.0	600.0	Construction
Stanwell BESS (100% equity)	300.0	1,200.0	Construction

\* LGC only, Stanwell acts as intermediary to settle these contracts.

## Energy security

As the energy industry shifts from coal-fired generation, our Stanwell and Tarong stations are continuing to play a critical role in the National Electricity Market (NEM). As some of the most reliable generators in the NEM, they are helping to ensure a reliable and affordable supply of energy to Queensland.

To help ensure security of supply as other coal generators exit the market or go offline, we are generating more energy from our coal-fired power stations so our emissions are increasing, both in absolute and relative terms. As a result, it is likely that Stanwell will remain one of Australia's largest emitters, as ranked under the National Greenhouse

and Energy Reporting Scheme (NGERS) in the short to medium term.

We have long planned for the transformation of our portfolio, and through the delivery of our Corporate Strategy, we are focusing our investments on building out our renewable energy and storage portfolio and planning to gradually transform our power stations to clean energy hubs.

The *Queensland Energy and Jobs Plan* provides us with the policy certainty we need to implement this strategy. In keeping with the *Queensland Energy and Jobs Plan* and the *SuperGrid Blueprint*, we are well-progressed in the work that is required to transform our business.

# Our sustainability commitments (CONTINUED)

## Monitoring our emissions

While the energy market continues to need our coal-fired power stations, we will operate them as efficiently as possible in order to minimise air emissions from our power stations and mine. We monitor our emissions on a continual 'real time' basis. This enables us to optimise each unit's efficiency and ensure we stay within our environmental authority limits.

We monitor our air emissions (which includes nitrogen oxides - NO<sub>x</sub> and sulfur oxides - SO<sub>x</sub>) in real time using our continuous emissions monitoring system, and report them annually to the Department of Environment, Science and Innovation through the National Pollutant Inventory (NPI). We also analyse the carbon emissions data from our sites monthly and report them annually to the Clean Energy Regulator through the NGERs.

In 2023/24, we continued to implement processes to ensure that we minimise the impact of our operations on surrounding communities, as well as meeting our licence conditions, by:

- continuous emission monitoring from our power stations' stacks;
- ongoing equipment performance optimisation to improve efficiency, reduce coal consumption and reduce emissions intensity; and
- ongoing coal quality monitoring.

During 2023/24, Stanwell's operations (carbon emissions from Stanwell, Tarong and Tarong North power stations) produced a total of 17,708 kt CO<sub>2</sub>-e (scope 1) (2022/23: 18,172 kt CO<sub>2</sub>-e).

### Carbon emissions from Stanwell generation assets\* - 2023/24

Site	Carbon emissions (kt CO <sub>2</sub> -e)
Stanwell Power Station	6,930
Tarong power stations (includes Tarong North)	10,778
Total	17,708

\*Stanwell assets includes emissions from Stanwell generation assets (e.g. our coal fired power stations). Stanwell's total scope 1 emissions are reported annually via the National Greenhouse and Energy Reporting Scheme in October each year.

Meandu Mine: The operator of Meandu Mine, BUMA Australia, has overall control of mining operations and is responsible for emissions generated. Stanwell reports these emissions on behalf of BUMA Australia via a reporting transfer certificate as agreed with the Clean Energy Regulator. Meandu Mine's total scope 1 emissions are reported annually via the National Greenhouse and Energy Reporting Scheme in October each year.

### Emissions intensity of Stanwell generation assets (Kg CO<sub>2</sub>-e per MWh)

2022/23	2023/24
936	928

### Emissions intensity of both Stanwell generation assets and assets under power purchase agreements (Kg CO<sub>2</sub>-e per MWh)\*\*

2022/23	2023/24
931	922

Emissions intensity refers to the kilograms of carbon dioxide released per megawatt hour of energy sent out.

\*\* Includes Blue Grass Solar Farm - 49 MW power purchase agreement.



## Commitment two: Safeguard the flora and fauna, land and waterways around our sites

### Understanding our nature impacts and dependencies

While our greenhouse gas emissions are our most material environmental impact, our activities also have wider impacts on the natural environment, and it is important that we manage this impact with care.

The regions in which we operate are home to a wide variety of valuable ecosystems and habitats. We prioritise implementing initiatives which manage the impacts of our activities, ensuring we protect and, where possible, enhance these environments.

This consideration extends to the renewable energy projects we are either developing or co-developing across the state. During 2023/24, we participated in the development of the '[Energy Charter's Better Practice Renewables and Biodiversity Guide](#)', which was developed in collaboration with RE-Alliance, the Queensland Conservation Council and other Queensland energy businesses. The guide

focuses on creating local biodiversity benefits across project development life cycles, as well as community engagement.

[Our Health, Safety and Environment Policy](#)<sup>2</sup> is supported by standards related to water, land use and disturbance, biodiversity, waste and hazardous materials.

To ensure effective environmental management, Stanwell operates an environmental management system which sets the controls, processes and procedures for our activities. Our systems at each site are based on our internal standards, aligned with the principles of ISO 45001:2018 and ISO 14001:2016 and Stanwell's Health, Safety and Environmental Management System.



**Environmental enforcement actions  
in 2023/24**  
**Zero (0)**

### Fitzroy Basin Association creek rehabilitation project

Highlight

In 2023/24, Stanwell and the Fitzroy Basin Association partnered to complete a creek rehabilitation project at Stony Creek, a natural waterway that traverses our Stanwell Power Station site.

The rehabilitation work included stabilising eroding banks by conducting bank reprofiling and shaping to allow for revegetation to take place.

Supported by a grant from the Reef Trust and Great Barrier Reef Foundation, these works will help prevent sediment from reaching the Great Barrier Reef. The project was delivered by the Fitzroy Basin Association, with Stanwell providing planning, technical and delivery support.

**Watch:** To find out more about the project visit [www.youtube.com/watch?v=eH3\\_9Vvpfp0](https://www.youtube.com/watch?v=eH3_9Vvpfp0)

<sup>2</sup> [www.stanwell.com/information-publication-scheme](https://www.stanwell.com/information-publication-scheme)

# Our sustainability commitments (CONTINUED)

## Managing water use at our sites

Water is a valuable resource, especially in the regions in which we operate. It is a critical input for electricity generation, so we carefully manage our use to avoid negative impacts on its availability and quality.

When we make decisions about how we use water across our sites, we balance our requirements with the needs and priorities of other users in our communities, as well as the National Electricity Market conditions.

We continually adapt our approach and seek more efficient ways to use water. We continue to work with our neighbours, downstream water users, our host communities and the Queensland Government to ensure our use of water is both responsible and sustainable.

## Our waste management practices

The *National Waste Policy Action Plan*, *Queensland's Waste Management and Resource Recovery Strategy*, the *Queensland New Industry Development Strategy* and associated legislation guide our approach and management of waste across our sites and operations.

Our two most significant waste-generating activities across our operations are electricity generation (which results in ash by-products, which we refer to as coal combustion products) and overhauls (where waste products include significant amounts of scrap metal).

In 2023/24, we produced 512 tonnes of scrap metal waste (2022/23: 467 tonnes), and approximately 512 tonnes (2022/23: 467 tonnes) of scrap metal was recycled.

**Throughout 2023/24, we continued to implement sustainable waste management initiatives across our sites including:**

- diversion of organic waste to onsite vermicomposting;
- use of permanent weighbridges to accurately capture data on the types of waste and the total waste leaving site;
- the reuse and recycling of intermediate bulk containers; and
- the reuse and recycling of cooking oil from the canteens at our sites.

## Coal combustion products

The main by-product from burning coal at our sites is coal combustion products (CCPs). CCPs include fly ash, bottom ash and cenospheres. The coal combustion products we produce are either deposited in site storages or reused by other industries including in the production of concrete and building products instead of natural quarry materials.



**In 2023/24, 15.85 per cent of our ash by-product was reused (compared to 14.29 per cent in 2022/23).**

Throughout 2023/24, we continued to collaborate with industry to identify innovative and sustainable ways for them to incorporate CCPs in their operations and increase their utilisation.

### Key initiatives included:

- we continued working in partnership with the Ash Development Association of Australia to identify and facilitate increased CCP utilisation in major infrastructure projects; and
- supplied CCP samples to industry and educators throughout the year for research associated with the decarbonisation of concrete, as an alternative to quarry materials and other novel applications. The provision of samples facilitates innovation and increases scientific knowledge, while working to promote the development of circular economy markets.

## Rehabilitation at our Meandu Mine

Rehabilitation is an essential part of responsible mining and ensures a positive legacy remains after mining activities are finished. At our Meandu Mine, 25 kilometres south-east of Kingaroy in the South Burnett, we work closely with regulators to restore land which was once mined to a native ecosystem consisting of species which are best suited to the South Burnett's climate and conditions.

In 2023/24, more than 39.4 hectares of native ecosystem rehabilitation was completed at Meandu, taking the total land area rehabilitated to 704.9 hectares since the 1980s.

## Meandu Mine's Progressive Rehabilitation and Closure Plan approved

Community and landholder consultation is a large part of our rehabilitation process because it is important that future uses of the land provide ongoing benefits to the region.

After three years of completing supporting sampling, test work and studies, liaising with internal and external stakeholders, consulting the administering authority and specialist environmental consultants, Stanwell's final Progressive Rehabilitation and Closure Plan was approved by the Department of Environment, Science and Innovation in January 2024.

Our teams will now work to deliver rehabilitation at the site in accordance with the approved plan, effectively returning the land to sustainable post-mining land uses, such as a native ecosystem, beef cattle grazing or water storage.

## Commitment three: Work with suppliers who help achieve our sustainability commitments

### Procuring sustainably

Through our procurement activities, we have the ability to create transformative economic opportunity for business in the regions which we operate. Recognising the economic impact that our procuring activities can have on building economic resilience for our communities, we apply local benefits tests for all our significant tenders and seek opportunities through our tendering process and category planning to prioritise Queensland businesses.

**In 2023/24, we carried out significant procurement activities in line with this approach. Some examples include:**

- Awarding an information, communication and technology disaster recovery services contract to a Social Traders certified social enterprise which is also a small-to-medium enterprise in Queensland;
- Successfully appointed an additional nine regional suppliers from across Rockhampton, Gladstone and Toowoomba regions to our procurement engineering panel; and
- Awarding a long-term drilling services contract at our Meandu Mine to a Kingaroy based and family-owned business, facilitating the local employment opportunities and reducing mobilisation costs.

It also important to us that we facilitate opportunities to contribute to equity and diversity in our supplier base. We are continuing to look for opportunities to boost access for Aboriginal and/or Torres Strait Islander businesses, social enterprises, women owned and/or women-led business, businesses owned or operated by people with disability, and culturally and linguistically diverse suppliers.



**In 2023/24, Stanwell spent \$1.15 million directly with indigenous suppliers,** (compared to approximately \$482,540 in 2022/23), boosting opportunities for Aboriginal and/or Torres Strait Islander businesses in our supply chain.

We place a high priority on working with suppliers whose sustainability frameworks and commitments support ours. We continue to work with our suppliers to better understand their sustainability footprint, with an onboarding program that captures this information.

Understanding how they do business is important to us. It ensures we continue to work alongside those that are also ethically, socially, and environmentally responsible, operate safely and prioritise a Queensland workforce.

# Our sustainability commitments (CONTINUED)

During 2023/24, we finalised the development of our Sustainable Procurement Framework. The Framework will guide the business' procurement activities and decision making in line with the objectives of Stanwell's sustainability commitments.

## The framework focuses our efforts across five key areas:

- **Responsible procurement:** Achieving value for money, creating lasting benefits and promoting fair and ethical behaviour;
- **Environmentally conscious:** Making a positive environmental impact through our procurement activities wherever we can;
- **Buying local:** Supporting Queenslanders and local communities by prioritising buying local;
- **Encouraging supplier diversity:** Providing employment and participation opportunities for all Queenslanders; and
- **Supporting First Nations** businesses and communities.

## Outage village delivers benefits to local manufacturer and suppliers

### Highlight

Supporting local supplier development contributes to building resilience in our local supply chains. It also creates further economic opportunity for our communities and Queensland businesses by promoting manufacturing and retaining jobs and skills within our regions.

In July 2023, our Stanwell Power Station outage village, consisting of 23 modular buildings, was built by ModX, a manufacturer based in Rockhampton.

The outage village project contract was awarded to ModX on merit through a competitive bid process and utilised local employees, trade contractors, and suppliers for goods and services.

Since opening its Central Queensland business in May 2022, ModX has forged a strong reputation for manufacturing and installing demountable and transportable buildings and was keen to work in partnership with Stanwell on the village – the largest project they had embarked on.

Through collaboration with Stanwell's procurement and health, safety, and environmental specialists, ModX was able to increase its capability and resources to meet the demands of the project. The project allowed ModX to utilise its previous experience and grow as a business, successfully delivering a project of this size.

We will continue to drive these opportunities for businesses, building the capacity of local communities to positively manage change and unlock benefits associated with the energy transformation.

## The Queensland Procurement Policy

We have long strived to create opportunities for our communities to share in the economic benefits of energy generation. As we work to transform our business, it is important that we work with local businesses to enable greater participation in our shared future, creating opportunities for them to share in the economic and social benefits.

The purchasing of goods and services for our business is done in accordance with the Buy Queensland approach, which is underpinned by the *Queensland Procurement Strategy 2023 – Jobs, Economy, Legacy, Confidence, and the Queensland Procurement Policy 2023 (QPP)*.



During 2023/24, we:

- worked with **2,668 suppliers**;
- spent **\$1.76 billion** (97 per cent of procurement spend) with **Australian entities**. Of this, \$947.0 million (52 per cent) was directly spent with Queensland businesses; and
- spent **\$96.0 million** directly with **regional suppliers** in Queensland.

### Embracing the principles of a circular economy

As we transform our business, we must use resources efficiently and embrace the principles of a circular economy in the work that we do.

The findings of our 2023/24 materiality assessment established that an emerging area of interest for our stakeholders was circularity. There is more work we

need to do in this space, and over the coming year we will work to better understand the opportunities to implement the principles of a circular economy in the way we do business.

### Minimising the risks of modern slavery

Doing business with integrity, probity and accountability is important to us and we expect our suppliers to commit to the same standards.

Our Modern Slavery Statement is prepared in accordance with the *Modern Slavery Act 2018*. It outlines our approach to ensuring that we have robust frameworks and processes in place to minimise the risks of modern slavery in our business operations and supply chain.

To read more about the actions we have taken to identify and mitigate modern slavery within our operations, read our [2022/23 Modern Slavery Statement](#).<sup>4</sup>

## Commitment four: Create transformative economic and social opportunity for our host communities as well as First Nations people

### Stanwell plays an active role in the communities that host our assets.

Stanwell plays an active role in the communities that host our assets. As we transform our power stations into clean energy hubs, it is more important than ever for us to support projects and opportunities that will advance the post-coal future of our communities.

We work closely with community leaders in the South Burnett and the Rockhampton region to build strong, long-term futures for the regions, and to create opportunities for our neighbours, employees and First Nations peoples.

### Understanding community and shareholder expectations and perceptions

During 2023/24, we worked with the University of Queensland to carry out stakeholder research with customers, members of our host communities, tenants, employees, neighbours, regulators and

shareholders, to understand the level of trust we hold with these stakeholder groups, and to compare their expectations of Stanwell against their perceptions of the business's performance.

The first phase of this work was conducted in 2020, primarily focused on gathering insights from regional stakeholders connected to Stanwell Power Station, the Tarong power stations, and Meandu Mine.

The second phase, carried out in 2023/24, focused on surveying all key stakeholder groups and conducting interviews with government representatives, regulatory and industry bodies, and media and environmental interest groups (not included in 2020).

Aligning with the findings in 2020, the 2023/24 survey results indicate that Stanwell maintains robust levels of trust and a strong social license to operate with its key stakeholder groups. However, areas for improvement were identified, particularly in relation to neighbours and employees.

<sup>4</sup>[www.stanwell.com/information-publication-scheme](http://www.stanwell.com/information-publication-scheme)

# Our sustainability commitments (CONTINUED)

Acknowledging rapidly changing societal expectations, Stanwell's stakeholders emphasised the need for proactive adaptation to meet evolving demands, including understanding the specific expectations of employees, local communities and the broader public.

In response, Stanwell is preparing an action plan based on the recommendations for implementation in 2024/25.

## Social investment

Stanwell is an active member of the communities in which we operate, delivering financial support to a diverse range of community projects near our assets.

Stanwell's ambition is to make a positive impact on people's lives by improving their quality of life, supporting health and wellbeing, providing economic opportunities, improving the local environment, and building resilient and thriving communities.

We do this by listening, learning and responding to the community's diverse perspectives and priorities, and providing support through initiatives like the Tarong Community Partnership Fund. The Fund is dedicated to helping projects that build social connectedness; lead to increased employment; improve access to critical services; enhance educational opportunities; or build economic capacity, preparedness and resilience in South Burnett communities.

In 2023/24, we provided \$665,981 (2022/23: \$471,180) in social investment funding, supporting over 117 community groups and 103 events in the South Burnett and Central Queensland in the areas of health and wellbeing, community resilience, First Nations engagement, education and training, arts and culture and sport.

### Three examples from the past financial year include:

- The Kingaroy Basketball Association, in collaboration with Bunyarra Wellbeing Co., received funding to support its 2024 community clinic and Pathway Program in Kingaroy and Cherbourg. The clinics were led by the Australian Boomers Basketball team management and focused on skill-based training, holistic care, and development pathways for youth and adults within the region.

- Stanwell was a Gold Supporter for the Port Curtis Coral Coast Trust's, Dorrie Day, a community-led initiative held in Gladstone and Bundaberg focused on career and employment opportunities for First Nations people.
- Fitzroy Community Hospice – a not-for-profit organisation establishing a hospice in Rockhampton to provide palliative care and support services for Central Queenslanders with an incurable illness – received funding from the Stanwell Power Station Community Partnership Fund to purchase essential medical equipment to enhance end of life care for patients.

We recognise the importance of contributing to the economic and social advancement of our current communities, as well as those that will host our new renewable energy projects.

In 2023/24, we also administered the Wambo Wind Farm Community Benefit Fund on behalf of the joint venture comprising Stanwell and Cubico Sustainable Investments, distributing grants totalling \$146,417 to organisations and projects in Jandowae and surrounding areas.

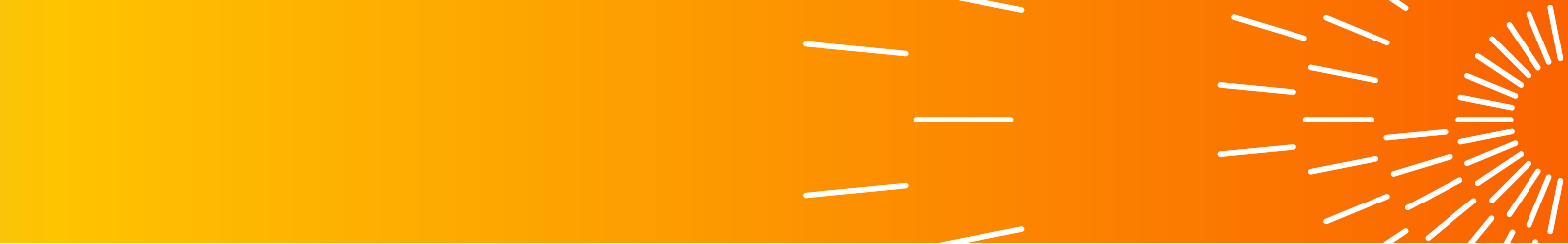
## First Nations engagement

We recognise the importance of consultation, collaboration and partnership with traditional owners and communities, and are committed to respecting and incorporating their cultural knowledge, values and perspectives into our operations and decision-making processes.

We aim to promote cultural safety, understanding and respect within Stanwell, our workforce and across the wider community. We recognise the importance of reconciliation and are committed to working towards a more just, equitable and respectful future for all Australians.

To provide tangible and substantive benefits for Aboriginal and Torres Strait Islander peoples, Stanwell launched the Reconciliation Action Plan (RAP) in 2022, founded on the core pillars of relationships, respect, and opportunity. This plan, which was endorsed by Reconciliation Australia, the leading body for reconciliation in the country, is a formal commitment to expand access for First Nations people across our projects and operations.





With this RAP, we will measure progress across our business for the first time—an important step to continue supporting and growing our diverse and inclusive workforce and supply chain.

During 2023/24, we continued to progress the delivery of actions in our Reflect RAP.

Reconciliation is one of five pillars of Stanwell's Equity, Diversity and Inclusion Strategy along with respect, gender equity, age diversity and inclusive and diverse culture.

In 2023/24, Stanwell developed its Aboriginal and Torres Strait Islander Employment, Engagement and Collaboration Strategy, an important step in the work we have been undertaking as part of our RAP.

The Strategy was developed with our RAP working group and in consultation with community partners. It sets out our plan to deliver employment opportunities, but also recognises the value of having stronger First Nations voices within our teams.

### Our Aboriginal and Torres Strait Islander Employment, Engagement and Collaboration Strategy focuses on four strategic levers:

- **Leadership commitment:** A commitment from senior leadership to promoting and achieving positive Aboriginal and Torres Strait Islander employment outcomes.
- **Recruitment and selection processes:** Implementing changes to recruitment and selection approaches that are tailored to meet the needs of Aboriginal and Torres Strait Islander job seekers.
- **Cultural safety and respect:** Driving a culture of respect and cultural safety through the actions we are undertaking as part of our Respect Framework.
- **Collaborative partnerships:** Working alongside Aboriginal and Torres Strait Islander organisations, communities and business to create transformative economic and social opportunity.

## Tunuba managing 1,200 ha of conservation land

### Highlight

Tunuba has partnered with Stanwell to manage approximately 1,200 hectares of conservation land at our Stanwell Power Station, including the Stanwell Nature Refuge.

Tunuba (the Darumbal name for the Fitzroy River) is an Indigenous business which delivers a range of land management services to support the livelihood and economic development of local people and Central Queensland businesses.

Tunuba's rangers are working onsite with ecologists to undertake strategic and cultural land management practices, enhancing the natural values of the site.

# Our sustainability commitments (CONTINUED)

## **Commitment five:** Ensure our people realise opportunities from the energy transition. Ensure our workplace is safe, inclusive and diverse

### **Collaborating for a bright future for energy workers**

We are working alongside government, community and education providers to ensure we are building the right foundations and opportunities for our people, and Queensland's future energy workforce, so that they may realise that opportunities that will come with the transformation of the State's energy system.

Throughout 2023/24 we continued to ensure Queenslanders are positioned to take advantage of new opportunities, by providing input to skills and workforce planning programs and committees. This included:

- providing industry input and feedback to national bodies such as the Net Zero Economy Agency, Clean Energy Council and to the Department of Employment and Workplace Relations;
- supporting the Queensland Department of Energy and Climate with the development of its Energy Jobs Portal project, which energy workers will be able to use to access information about energy jobs across all government-owned corporations;
- providing input to the Renewable Gateway to Industry Schools Program which provides support to teachers and students, advances Queensland's Clean Energy Workforce Roadmap and promotes

careers pathways in renewable energy industries to students;

- working with the Department of Employment, Small Business and Training on the Clean Energy Workforce Roadmap, Future Energy Jobs Guide and Hydrogen Industry Workforce Development Roadmap, which builds a pipeline of skilled future energy workers; and
- joining the committee for Try a Trade Gladstone, a careers event which supports the development of career opportunities for women and First Nations students.

Throughout 2023/24, we supported the priorities of the *Queensland Energy Workers' Charter*, and Queensland's Energy Industry Council (EIC).

As Queensland's energy system transforms, it is important that we work to identify skills gaps and leverage the strengths of our people and energy workforce in line with the directions of the EIC, we are working to put in place processes to develop individual transition plans triggered by proposed operational changes to our existing assets. This will include engagement with employees to understand their capabilities and skills (outside what is already captured in our systems) and importantly, understand their career aspirations and identifying how we can support them to achieve their goals.

### **Fuelling a hydrogen future: STEM skills for secondary learning**

**Highlight**

We are working with government departments and education providers to ensure our people and our communities benefit from Queensland's clean energy future.

In 2023/24, we partnered with Central Queensland University and ACCIONA Energia, to develop online micro-credential programs for secondary school students to equip them with industry-relevant skills and tools for the future workforce.

The programs build meaningful industry-school connections and develops the science, technology, economics and mathematics (STEM) skills relevant to participating in the emerging hydrogen industry.

## The safety of our people

As we transform our business, we will continue to foster a thriving work environment by adhering to and promoting the highest standards of health, safety, and wellbeing in everything we do.

### During 2023/24, we ensured these standards by:

- implementing a health, safety and environment (HSE) core skills in supervision course designed to equip leaders throughout the business with essential HSE skills specific to Stanwell;
- being a leader in the application of Workplace Health and Safety Queensland's Managing the Risk of Psychosocial Hazards at Work: Code of Practice (rolled out in April 2023). During 2023/24, the business addressed actions identified through a whole of business risk assessment, and rolled out leaders forums for managing psychosocial hazards as well as a new anonymous reporting platform;
- participating in regulator and industry driven health and safety forums to ensure we are staying informed and involved in relevant issues and strategies. These forums included chairing and hosting the Queensland Generator Safety Forum, chairing the Australian Energy Council (AEC) Health and Wellbeing Forum, and attending the AEC's battery, sustainability and environmental working groups;
- working with our business partners to improve safety processes, with a specific focus on identifying and learning from events that have the potential to cause injury;
- targeting the key health risks of our people by offering proactive health initiatives such as body composition scans and skin checks, and by conducting health and wellbeing road shows at our sites; and
- introducing mental health first aid training for our people.

### 2023/24 safety results



#### Leading indicators:

- Our continued focus on safety resulted in **100 per cent of our leading indicator targets** being achieved or exceeded.
- **Values interactions** target being exceeded by **17 per cent**; and
- **Critical control verification** target<sup>5</sup> being exceeded by **43 per cent**.

#### Lagging indicators:

- **No actual serious injury or fatality** events at our sites.
- Increase in our total **recordable injury frequency rate of 6.04** compared to 5.28 in 2022/23.

Our comprehensive approach to managing health and safety involves identifying, assessing, and mitigating physical and psychosocial hazards and risks. We proactively support health and wellbeing through our dedicated Health and Wellbeing Strategy.

Our people's mental wellbeing is a critical component of our Wellbeing Strategy. Throughout 2023/24 we continued to partner with Bunyarra Wellbeing Co (Bunyarra) and TELUS Health (formerly Benestar) to deliver Employee Assistance Program (EAP) services to both our people and their families. Bunyarra's strong rapport with our people continues to position it as an early intervention resource, mitigating potential psychosocial hazards and events.

<sup>5</sup> A critical control is a highly relied upon control that is crucial to preventing the occurrence of an unwanted event or mitigating the consequences of the unwanted event if it did occur. The absence or failure of a critical control would significantly increase the risk of serious injury or fatality (SIF) despite the existence of the other controls. The critical control verification is a systematic and proactive approach to auditing and identifying critical controls that are potential precursors to SIF exposure.

## Highlight

### Managing the risk of psychosocial hazards in our business

Since the introduction of Workplace Health and Safety Queensland's new Managing the Risk of Psychosocial Hazards at Work: Code of Practice (the Code of Practice) in April 2023, Stanwell has made significant improvements in managing psychosocial risks.

In 2023/2024, Stanwell achieved compliance with the Code of Practice. While compliance was determined, Stanwell continued to identify areas for improvement in the initial gap analysis (referred to as the Safe, Respectful, Inclusive Psychosocial Risk Assessment).

Of the 34 actions identified as part of this gap analysis, in the past financial year we successfully completed and implemented 24 of these actions.

#### These completed actions include:

- the development of a psychosocial hazards and events reporting platform, 'Speak Up'. The platform will be rolled out to our people in 2024/25 and will also enable the reporting of whistleblower submissions, and incidents of bullying and harassment in our business;
- updating our enterprise risks to include psychosocial hazard risk assessments;
- delivering psychosocial hazard awareness training across our sites and office; and
- embedding psychosocial safety in the way we do business, including through our inductions, training, procedures, professional development conversations, safe starts, and business procedures.

### An inclusive and equitable energy transformation

We believe in the inherent strength of a vibrant, diverse and inclusive workforce in which the backgrounds, perspectives and life experiences of our people help us to forge stronger connections with stakeholders and make better business decisions.

Stanwell has a comprehensive and integrated equity, diversity and inclusion (EDI) strategy which articulates our objectives, and demonstrates our care, commitment and the imperative of valuing, and achieving value from, a more diverse workforce.

Our EDI strategy comprises five focus areas – reconciliation, age diversity, gender equity, respect and an inclusive and diverse culture.

#### In 2023/24, we continued to create a safe, inclusive and respectful work environment by:

- delivering strong, practical actions to build and maintain an inclusive culture and close the gender gap in the clean energy workforce;
- contributing to the Queensland Government's public commitment to the Equal by 30 campaign to achieve equal pay, equal leadership, and equal opportunities for women in the organisation by 2030;
- improving our data collection processes and gender diversity metrics; and
- supporting the Queensland Government to develop its Women in Renewables Strategy.

Our quarterly progress against the targets in our Equity, Diversity and Inclusion Strategy is provided below.

Metric	2022/23 actual	2023/24 actual	2023/24 target
Aboriginal and/or Torres Strait Islander employees	1.05%	1.88%	1.80%
Gender pay gap	3.50%	6.37%	5.70%
Women at Stanwell	27.54%	28.94%	28.50%
Technical roles held by women*	5.31%	6.91%	5.20%
Trade roles held by women**	7.14%	10.00%	10.80%
Leadership roles held by women***	24.36%	30.06%	28.50%
Employees aged 25 and under	8.70%	9.41%	10.30%
Progress towards a respectful culture	We identified key actions from the review of our Respect Framework in October 2022. More information on how we have progressed the delivery of these key actions in 2023/24 is available below.		Qualitative

\*Technical roles include roles with 'technical' or 'engineer' in title.

\*\*Trade roles includes roles with 'trade' or 'apprentice' in title. These roles require a Certificate III or IV trade certificate.

\*\*\*Leadership roles include all roles with direct reports (includes senior leadership).

## Progress towards a respectful culture

Stanwell created a Respect Framework for the prevention and management of discrimination, harassment and bullying in 2021. In October 2022, we undertook a review of the framework, to strengthen and improve the policies and procedures, cultural initiatives and learning and development opportunities that underpin it.

The feedback we gained from that review continues to shape our Respect Framework and the actions we are taking to create a more inclusive workplace.

### Key actions undertaken in 2023/24 include:

- launching our refreshed code of conduct – the Way We Work at Stanwell. It emphasises the expectation that all our people maintain fair, respectful, and ethical standards in relation to all aspects of their work at Stanwell;
- developing a trauma and vicarious trauma training program in collaboration with Bunyarra Wellbeing Co for our people who we recognise to be at risk of exposure to trauma;

- progressing the development of a digital reporting platform for our people to raise concerns or complaints relating to respect and psychological safety at work;
- developing an online conflict resolution training course to upskill our people, particularly our leaders, in this space;
- replacing our former Fair Treatment Policy and Procedure with a new Respectful Workplace Policy and Procedure; and
- updating our Safe Start books and EARS (our event, audit and risk management system) to include prompts for psychological hazard identification.

In early-2024/25 we will conduct our biennial Respect Review to understand how the key actions we have undertaken to date have influenced our workplaces.



# Our sustainability commitments (CONTINUED)

## Developing the energy industry talent of the future

We are transforming our business, finding more sustainable ways of creating energy and we are investing in the next generation of apprentices, trainees and graduates to power that change.

In order to future-proof our business, we are creating opportunities for our people and investing in the skills and capabilities of our apprentices, trainees and graduate cohorts to ensure we are building a

workforce that meets the needs of Queensland's energy transformation.

The recruitment of apprentices, trainees and graduates through our Early Career Program allows us to continue to bring new and innovative minds into our business. Through our Early Career Programs, in 2023/24, we welcomed 23 new apprentices, trainees and graduates to Stanwell, taking our total Early Career Programs cohort to 56 as at 30 June 2024 (2022/23: 52).





## Delivering on our sustainability commitments

In early 2023, we developed a governance framework to define key roles and accountabilities in relation to the integration of our Sustainability Strategy across Stanwell. Our governance framework defines the accountabilities and responsibilities for implementing our sustainability commitments and initiatives and is a key part of Stanwell's evolving maturity in its approach to sustainability.

The following information discloses how Stanwell's governance enables oversight, assessment and management of sustainability, particularly climate-related risks and opportunities, and is aligned to the disclosure principles contained in the International Financial Reporting Standards and the proposed Australian Sustainability Reporting Standards.

## Embedding sustainability across Stanwell

While the development and implementation of Stanwell's Sustainability Strategy is the responsibility

of management, it is also integrated throughout our business, so that a sustainability lens can be applied to all decision-making. This includes meaningful engagement with our people, business partners, our customers and communities, and other stakeholders to help embed sustainability within our day-to-day activities.

We hold our people accountable for aligning our business practices with our sustainability commitments. The measures within our corporate incentive targets encourage our people to consider the positive influence they can have in contributing to areas of health, safety and wellbeing, inclusion and diversity and Stanwell's renewable energy development.

## Oversight

While many teams across Stanwell have responsibilities with respect to climate-related risk and opportunity, the key governance and decision-making responsibilities to enable oversight, assessment and management of Stanwell's sustainability commitments and initiatives, particularly climate-related risks and opportunities, lie with the groups outlined below:

### Shareholding Ministers

**Department of Energy and Climate and Queensland Treasury**

*Queensland Government sustainability reporting and disclosures*

### Board

Accountable for the effectiveness of Stanwell's Sustainability Strategy and for ensuring that it is consistent with Stanwell's Corporate Strategy and strategic goals, supports Stanwell's values and addresses sustainability risks and opportunities facing the organisation. The Board approves the Sustainability Strategy and monitors progress against the commitments and relative metrics and targets. It also receives advice from the Audit and Risk Management and People and Safety committees on sustainability related matters that fall within their areas of responsibility as detailed in their respective Charters.

### Audit and Risk Management Committee

Oversight of the process for identifying, monitoring and managing significant climate-related risks and opportunities and for verifying the integrity of sustainability reporting as required by law.

### People and Safety Committee

Monitoring of the delivery of Stanwell's Health, Safety and Environment, and Equity, Diversity and Inclusion strategies. Monitor the adequacy and effectiveness of key aspects of Stanwell's corporate governance framework and practices. Oversight of the Chief and Senior Executive performance reviews including the setting, and achievement of, incentive targets.

### Executive Leadership Team

Initial review and endorsement of all sustainability submissions to Board and Board committees.

# Risk and opportunity management

**Risk management is fundamental to maximising the value of our business and informing its strategic direction.**

Stanwell embeds risk management principles and practices into its strategy development and day-to-day business processes to achieve robust and responsible commercial outcomes. Our enterprise risk management framework includes climate change risks.

Stanwell is working to ensure we are prepared to include an analysis of the financial impact of climate-related risks against two future climate

scenarios, in line with incoming mandatory Commonwealth reporting disclosures.

Stanwell's climate-related risk profile (both physical and transitional) will change over time as we transform our portfolio away from coal and towards renewable energy sources. Outputs from this work will be reported in future sustainability reports. Specific climate-related risks and opportunities for Stanwell's business operations are detailed below.

## Stanwell climate-related risks

### Transition Risks

TCFD transition risk category	Risk	Timeframe	Description
Policy and legal Technology Market	New backbone transmission and firming infrastructure	Medium-to-long term	Unexpected changes in market conditions in Queensland could slow down the energy transformation, creating uncertainty in the allocation of Stanwell's resources.

#### Mitigation activities

- Continue to evolve our strategy and business planning in response to our external environment and to implement the *Queensland Energy and Jobs Plan*.
- Ongoing consultation with relevant stakeholders to understand the timing and availability of new energy infrastructure
- The Queensland Energy System Advisory Board will advise on the transformation process for the State's energy portfolio and provide updates to the Infrastructure Blueprint every two years from 2025. Stanwell will monitor the outcomes of this process and engage with the Advisory Board.
- Planning for clean energy hubs at Stanwell's coal-fired power station sites.

## Transition Risks

TCFD transition risk category	Risk	Timeframe	Description
<b>Policy and Legal Market Technology</b>	Availability of dispatchable energy provided by existing thermal facilities, until renewable storage is in place	Short-to-medium term	Generation from Stanwell's thermal plant will continue to be required as the energy mix shifts towards renewables, in order to maintain dispatchability within the Queensland grid.

### Mitigation activities

- Investigate emerging dispatchable capacity and alternative firming solutions, including low to zero emissions gas peaking plants and pumped hydro storage.
- Actively seek learnings from other coal generation businesses (both national and international).
- Continue to progress the development of Stanwell's battery projects.
- Pilot medium duration storage technologies, with a view to incorporating them in our portfolio in the future to increase our dispatchable capacity.
- Continue to focus on the flexible, secure and reliable operation of our power stations and mine, adapting our approach in response to the rapid and dynamic changes that occur in the market.
- Continue running thermal units efficiently by optimising boiler combustion.
- Utilising low NOx burners which are installed in all nine of Stanwell's coal-fired operating units.
- Provide input into regulatory processes relating to energy reliability and security initiatives.
- Ongoing consultation with the Queensland Government to understand the timing and availability of firming infrastructure.

<b>Market</b>	Workforce continuity and skills readiness	Short, medium and long term	A lack of effective workforce planning could lead to capability risks, with flow on effects to operations.
---------------	---	-----------------------------	--

### Mitigation activities

- Adherence to the Queensland Energy Workers' Charter (the Charter) and associated Jobs Security Guarantee.
- Finalise a skills mapping process aligned with our strategic workforce plan and the directions of the Queensland Energy Industry Council. This will include an action plan detailing training requirements, delivery methods and internal opportunities.
- Develop plans to work with our people to create individual learning pathways and employee transition plans (in line with the Charter). Encourage and support employees to make their own choices and provide the platforms for them to do so during Queensland's energy transformation (in line with the Charter).
- Continue implementing programs that help employees explore the opportunities of Queensland's energy transformation and ensure knowledge sharing.
- Engage and retain younger talent (25 years and under) through our Early Career Program (graduates, apprentices and trainees).
- Continue supporting pathways for those transitioning to retirement (55 years and over).
- Continue creating a respectful, inclusive and diverse working environment that ensures we attract, retain and develop existing and new talent.

# Risk and opportunity management (CONTINUED)

## Transition Risks

TCFD transition risk category	Risk	Timeframe	Description
Reputation	Reputational	Short, medium and long term	Failure to respond appropriately to changing stakeholder expectations could lead to costs associated with reputational risk.

### Mitigation activities

- Continue demonstrating our progress in our transformation to renewable energy, as well as progress on sustainability commitments to manage risk and opportunity for communities and other key stakeholders.
- Ensure consistent employee engagement and communication with our workforce, as well as key contractors to attract and retain employees.
- Stanwell's strong focus on local relationships will extend to new energy communities for projects which we own, or for which we have a power purchase agreement and/or service and maintenance agreement (tailored engagement approaches will be designed to support projects where Stanwell has partial ownership or a power purchase agreement). This approach will allow Stanwell to have stronger and more direct engagement with its communities.

## Physical Risks

Timeframes have not been allocated to physical risks, as this will be determined through climate scenario analysis work, which Stanwell will undertake in line with Queensland Government expectations.

Physical risk category (defined by TCFD)	Risk	Description of risk to Stanwell
Acute*	Increased rainfall	Stanwell's operations may be impacted by significant rain events as wet weather frequency and severity increases.
Acute	Bushfires	Bushfires pose safety and operational threats to Stanwell.
Acute	Drought conditions	Prolonged heat waves or drought conditions can cause operational impact for Stanwell.
Acute	Cyclones/ major storms	Cyclones and severe storms pose safety and operational threats to Stanwell.
Chronic**	Increased temperatures	Increases in average temperatures over the long term have the potential to cause ongoing impact to operations.

### Adaption activities

- Business continuity plans are in place for Stanwell's critical functions and plant.
- Natural hazards management plans and business continuity plans are in place with key service providers with quarterly performance meetings and frequent management meetings.
- Summer readiness asset planning is undertaken ahead of high demand periods.
- Stanwell's risk management framework is reviewed on an annual basis and/or after the occurrence of a trigger event.
- Asset strategies and maintenance plans were updated in 2020 to increase focus on asset reliability. These strategies and plans are reviewed annually to ensure continuous reliability of the units.
- Continue to complete additional mitigation activities in preparation for summer/storm seasons as appropriate.
- Stanwell's pipeline of new renewable assets will be geographically-decentralised, reducing the impact of location-specific extreme weather.

\* Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods.

\*\* Chronic physical risks refer to longer-term shifts in climate patterns (e.g. sustained higher temperatures) that may cause sea level rise or chronic heat waves.

## Stanwell climate-related opportunities

Opportunities			
Opportunity category	Opportunity	Timeframe	Description
Products and services Markets	Build a firm renewable portfolio	Short, medium and long term	<p>Opportunity to provide affordable, reliable and low emissions energy to our customers and the NEM.</p> <p>Stanwell will help enable an orderly transition by developing renewable energy projects and reducing the emissions intensity of our portfolio, while ensuring energy generation meets Queensland's demand.</p>
Strategic planning activities			
<ul style="list-style-type: none"> <li>• Deliver our pipeline of renewable generation and energy storage projects.</li> <li>• Build strategic partnerships to help deliver low cost, new energy projects.</li> <li>• Work with our customers to help them achieve their business and sustainability goals.</li> <li>• Invest in our plant, to generate reliable energy through our Stanwell and Tarong power stations while Queensland's clean energy portfolio is developed.</li> <li>• Develop plans and projects to repurpose Stanwell and Tarong power stations to clean energy hubs in line with the <i>Queensland Energy and Jobs Plan</i>.</li> <li>• Contribute to the establishment of a market for essential system services.</li> <li>• Work alongside our people to ensure they realise opportunities from Queensland's energy transformation.</li> <li>• Establish and grow our renewable energy services and maintenance business (SAMCo) to operate and maintain renewable and dispatchable assets in the regions surrounding our Stanwell and Tarong power stations.</li> <li>• Deliver on our Queensland Energy Workers' Charter commitments.</li> <li>• Implement Stanwell's Sustainability Strategy. Develop and implement our Sustainability Roadmap in consultation with shareholders.</li> </ul>			
Market Resilience	Realise long-term shared value with our communities	Medium-to-long term	<p>Opportunity to enhance long-term shared value through effective landholder, community and First Nations engagement, while transforming our sites to clean energy hubs that deliver social and economic benefits to our current and future communities.</p>
Strategic planning activities			
<ul style="list-style-type: none"> <li>• Play an active role in the long-term social and economic planning that will enable our host regions to seize opportunities from Queensland's energy transformation.</li> <li>• Ensure both our current operations and new projects meet the environmental and social expectations of our customers, communities, neighbours, and key stakeholders.</li> <li>• Engage with communities that will host new energy projects, to maximise regional benefits and address any concerns.</li> <li>• Deliver on commitments made in Stanwell's Reconciliation Action Plan.</li> <li>• Implement Stanwell's Sustainability Strategy in consultation with shareholders.</li> <li>• Introduce a targeted local content procurement plan, negotiated with the business on an annual basis.</li> </ul>			

# Risk and opportunity management (CONTINUED)

Opportunities			
Opportunity category	Opportunity	Timeframe	Description
<b>Resource efficiency</b>	Develop a circular economy strategy	Medium-to-long term	Opportunity to create circular economies where one organisation's waste and by-products are another's resources as we transition to clean energy hubs (low embodied carbon materials, minimal waste and recycling solutions, local procurement).
Strategic planning activities			
<ul style="list-style-type: none"> <li>Develop a responsible sourcing framework focusing on stronger tender requirements, circular economy creation, carbon reduction and identified inclusive groups.</li> <li>Investigate opportunities to recycle or repurpose materials from coal assets as we transform them into clean energy hubs.</li> </ul>			
<b>Markets</b>	Drive the development of Queensland's hydrogen industry and new energy technologies	Medium-to-long term	Opportunity to drive the commercialisation of hydrogen and other new technologies through partnerships and research and development.
Strategic planning activities			
<ul style="list-style-type: none"> <li>Drive the development of Queensland's renewable hydrogen industry by working with our partners to access hydrogen opportunities (e.g. undertake the Central Queensland Hydrogen project subject to approval and funding).</li> <li>Investigate emerging dispatchable capacity and alternative firming solutions, including low to zero emissions gas peaking plants and pumped hydro storage.</li> <li>Pilot new energy technologies at our Future Energy Innovation Training Hub (FEITH) adjacent to Stanwell Power Station.</li> </ul>			
<b>Resilience</b> <b>Energy source</b>	Build a climate resilient business	Medium-to-long term	Opportunity to enhance climate resilience through development of a diversified portfolio, increasing business resilience and leveraging new technology.
Strategic planning activities			
<ul style="list-style-type: none"> <li>Deliver our pipeline of renewable generation and energy firming projects.</li> <li>Build strategic partnerships to help deliver low cost, new energy projects.</li> <li>Provide resilience training, as well as other health and wellbeing offerings to all employees to support our employees through ongoing change.</li> <li>Stanwell's pipeline of new renewable assets will be geographically-decentralised, reducing the impact of location-specific extreme weather.</li> <li>Undertake climate scenario analysis work in line with Government requirements and relevant, internationally-recognised scenarios.</li> </ul>			



**Our Corporate Strategy is the blueprint for our future and it outlines how we are responding to both the challenges and opportunities of Queensland's energy transformation.**

It is a long-term plan which sets out the work we need to do between now and 2035, to create a new, clean energy and firming portfolio, help achieve Queensland's emissions reduction targets and create future opportunities for our people, our communities and the State of Queensland.

Our strategy is centred around four strategic goals, which describe the most important things we need to achieve between now and 2035. Our goals help us focus our efforts on the things that matter most, including how we will deliver on our commitments under the *Queensland Energy and Jobs Plan (QEJP)*.

Over the coming year, Stanwell will further develop and embed its tailored strategies, policies and plans for climate-related data capture, controls,

and reporting systems and frameworks, to enable appropriate sensitivity testing and scenario analysis for risk management and internal planning purposes. This will further enable Stanwell to prepare for the new climate-related financial disclosure standards soon to be finalised/issued by the Australian Accounting Standards Board for company financial reports for the 2025/26 year and beyond.

Stanwell will undertake climate scenario analysis and prepare external reporting based on relevant and appropriate evidence-based scenarios and data sets, and in line with the Queensland Government's sustainability reporting and disclosure requirements.

Our disclosure continues to evolve as we enhance our management of climate-related risks and as advancements are made in the maturity of climate-related financial disclosures.

Learn more about Stanwell's strategic direction in our 2023/24 Annual Report.

Renewable Maintenance  
Service Officer, Paige, and  
General Manager Renewable  
Maintenance Service, Steve.



**Stanwell.com**

**Linkedin:** [www.linkedin.com/company/stanwell corporation limited](https://www.linkedin.com/company/stanwell-corporation-limited)

**Facebook:** [facebook.com/StanwellCorporation](https://facebook.com/StanwellCorporation)

**Twitter:** [@stanwell\\_qld](https://twitter.com/stanwell_qld)

**Instagram:** [@stanwellcorp](https://www.instagram.com/stanwellcorp)

