



ESG Annual Report 2024

V::CUS



Acknowledgement of Country

We acknowledge and pay our respect to the First Nations peoples and cultures of Australia, including Elders past and present. We recognise Aboriginal and Torres Strait Islanders as the Traditional Owners and custodians of country throughout Australia and respect their ancient and enduring connection to its lands, waterways and communities.

We recognise that our operations and infrastructure sit on First Nations country, and are committed to partnering with the First Nations communities where we operate.



ESG at Vocus

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Ethical business

Ethical business conduct	
Customer satisfaction and experience	
Privacy, information security and cyber security	
Supply chain sustainability	



Climate action

Climate change and energy	
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Message from our Chair and CEO

We are pleased to present our annual Environmental, Social, and Governance (ESG) report for the fiscal year ending 30 June 2024, on behalf of the Vocus team.

Our purpose – ‘Building critical connections. Enabling better possibilities’ – is intrinsic to our identity and as we navigate the many exciting opportunities on the horizon for our business and industry, we recognise the vital role that sustainable practices must play in shaping our company’s future.

We firmly believe that connectivity enables potential for our people, customers, and the communities we serve, and that we have the ability – through the products and services we provide – to contribute to a more resilient and equitable world. In the past year, we have continued to integrate our ESG ambition, targets, and considerations into the core of our business, ensuring that our efforts are focused in the areas most aligned to our impacts, strategy and values.

Throughout FY24 we performed strongly against our FY23–25 ESG Strategy targets. We laid strong foundations across each of the pillars of our strategy, from which we are well placed to scale our efforts as we pursue our growth ambitions as a business.

Pursuing our growth agenda

In October 2024 we announced that we have entered into a binding agreement to acquire TPG’s enterprise, government and wholesale fixed business and fibre network assets, subject to regulatory approval. Once completed, this acquisition will position Vocus as a key digital infrastructure operator in Australia, with an extensive integrated network of high-quality subsea, metropolitan, inter-capital and regional fibre that will expand our operational footprint and reshape the scale of our ESG impacts and responsibilities.

Within this context of change and growth, Jarrod Nink assumed the role of Interim Chief Executive Officer following Ellie Sweeney’s departure from Vocus. Having held leadership roles across Vocus for six years prior, Jarrod is bringing deep operational expertise to the role and a track record of delivering infrastructure and service transformation at scale – strengths that will serve us well as we pursue the next phase of strategic growth.

Climate action

Recognising that our actions today can shape our environment for generations to come, we are working to reduce our environmental impacts and are committed to playing our part in the transition to a low-carbon future.

In keeping with this aim, we announced a target in 2022 to achieve net zero emissions across our operations (scope 1+2) by the end of calendar year 2025 (mid-FY26).

We made strong progress towards this target throughout FY24 by further consolidating our data centre footprint and continuing to pursue energy efficiency and abatement opportunities across our business. Through these initiatives we have reduced data centre emissions by 12.8 per cent this year, leaving us well placed to achieve our FY25 reduction target. We also reduced our overall scope 1+2 emissions by 13.7 per cent – contributing to a 38.7 per cent decrease overall since FY19 (our target baseline year).

Moving forward, our proposed acquisition of TPG’s fibre network assets represents enormous opportunities for our business, but will materially change the scope of Vocus’ operations, and in turn, our carbon emissions footprint and boundary. While the acquisition is still subject to a number of conditions that will need to be satisfied, the acquisition will be significant and would require us to re-baseline and re-calculate our climate targets in accordance with best practice guidance outlined within the Greenhouse Gas (GHG) Protocol and SBTi standards.

Should the acquisition proceed, we are acutely aware of the importance of re-establishing new targets quickly and maintaining momentum towards net zero. Once the TPG transaction completes, we will immediately commence work to quantify and identify decarbonisation opportunities across our expanded emissions footprint, so we can set a new scope 1, 2 and 3 net zero target by the end of FY26.

Our people

We are committed to building a safe, diverse, and inclusive workplace, where our people experience better possibilities and feel like they belong. Employee engagement is a cornerstone of our corporate culture, and we were pleased to maintain strong employee engagement this year, at 77 per cent. We were also pleased to reduce our Total Recordable Injury Frequency Rate rolling average for the sixth year in a row.

This year we made progress in our journey towards becoming a more diverse and inclusive workplace through the delivery of our FY24-25 Diversity and Belonging Strategy. Through this strategy we have introduced recruitment and retention activities aimed at increasing representation of women across our business, as well as enhancing employee awareness, capability, and engagement around diversity topics of importance to our team members.

Throughout FY24 our overall gender representation remained steady, at 29 per cent, falling short of our aim to increase the percentage of women across our business to 32 per cent this year, in support of our target to achieve 35 per cent representation in FY25. While progress has been slower than desired, we are confident that the systems and programs we have in place will create a positive impact over time, and we will continue to invest in the cultural change required to shift the dial.

Community connections

At Vocus we are committed to building critical connections with and within the communities where we operate. This year we worked with our customers, community partners and industry peers to further strengthen digital and social connectivity within the rural, remote and First Nations communities where we operate; as well as to connect under-represented groups to opportunities for skill-building, networking and employment.

In support of this work, this year we entered into multi-year partnerships with two incredible non-profits: Stars Foundation, an organisation focused on improving educational outcomes and providing pathways to employment for First Nations girls and young women; and the Australian Business and Community Network (ABCN), which connects students from low socio-economic areas, including remote and regional communities, with careers and skills development opportunities using a workplace-based mentoring model.

Both partnerships offer the opportunity for us to leverage our assets, resources, expertise and customer relationships to provide strategic, as well as financial support, and we are looking forward to working closely with Stars and ABCN to create a positive social impact.

Ethical business

Finally, and underpinning the three focus areas of our ESG Strategy, is our commitment to ethical business practices. We work with our stakeholders to embed ethical business considerations across our value chain – from the way we procure products and services, to the way we support and protect the interests of our customers and communities.

We were pleased to further integrate ESG principles across our operations and decision-making processes this year. We continued to strengthen our ESG Governance Framework and risk management approach at both a Board and management level, and our ESG Governance

Committee continues to drive alignment across our business units, with ESG performance being integrated into the short-term incentive plans of all Vocus executives. As part of our broader commitment to ethical business practices, we launched our first Domestic and Family Violence Action Plan, a significant step in strengthening internal systems and support for both team members and customers impacted by domestic and family violence.

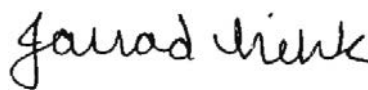
We also delivered on all FY24 commitments in our Modern Slavery Action Plan, reinforcing the integrity of our supply chain. This included screening 100 per cent of high-risk and new suppliers, embedding modern slavery controls into 75 per cent of new supplier agreements, and directly engaging suppliers through four site visits. These actions were complemented by industry collaboration through the Telco Together Foundation's Modern Slavery Roundtable.

Ultimately, our success is not only defined by what we are doing in the short-term, but also what we're doing to build growth and value for the longer term. Our ESG agenda is firmly aligned to Vocus' five-year strategic plan, and we recognise that striking the right balance between our operational goals and broader environmental and social responsibilities is critical to our future growth and success as a business.

To our people, partners, customers and shareholders – thank you for your support, challenge and commitment this year. We are proud of the progress we made in FY24, and we look forward to building on this momentum in the years to come.



Ms Penny Bingham-Hall, Chair of the Board



Mr Jarrod Nink, Interim Chief Executive Officer

FY24 Highlights



Achieved a 13.7% year-on-year decrease in scope 1 and 2 (location-based) emissions



Reduced data centre emissions through our actions by 12.8%



Established flagship community investment partnerships, including a multi-year partnership with the Stars Foundation



96% of our people completed all required information security training



Reduced our 5-year rolling average total recordable injury frequency rate (TRIFR) for the sixth consecutive year



Achieved 77% employee engagement



Our people completed over 14,500 learning and development hours



Connected the final link of our Darwin-Jakarta-Singapore Cable



Delivered all actions within our FY24 Modern Slavery Action Plan



Improved our Consumer Customer Effort Score, which increased from 4.7 in FY23 to 5.0 in FY24.



Supported 7,200 customers in vulnerable circumstances through our Consumer Hardship Team



Launched our FY24-25 Diversity and Belonging Strategy



Launched our First Nations Commitment



Held our first Vocus Volunteer week. Our people volunteered over 2,500 hours with charities across Australia.



Successfully migrated our consumer customers to our new cloud-based technology platform 'One Platform'

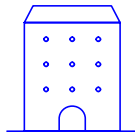


Won three CommsDay Edison Awards for Best Enterprise Telco, Best Longhaul Network Operator, and Best Telecom Marketing Initiative

About Vocus



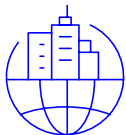
We own and operate a **27,000-km fibre network** across Australia and subsea, purpose-built and managed for business, wholesale and government customers.



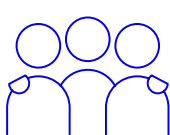
We have on-net access to over **6,000 buildings** in Australia.



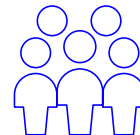
We operate **17 Data Centres** across Australia.



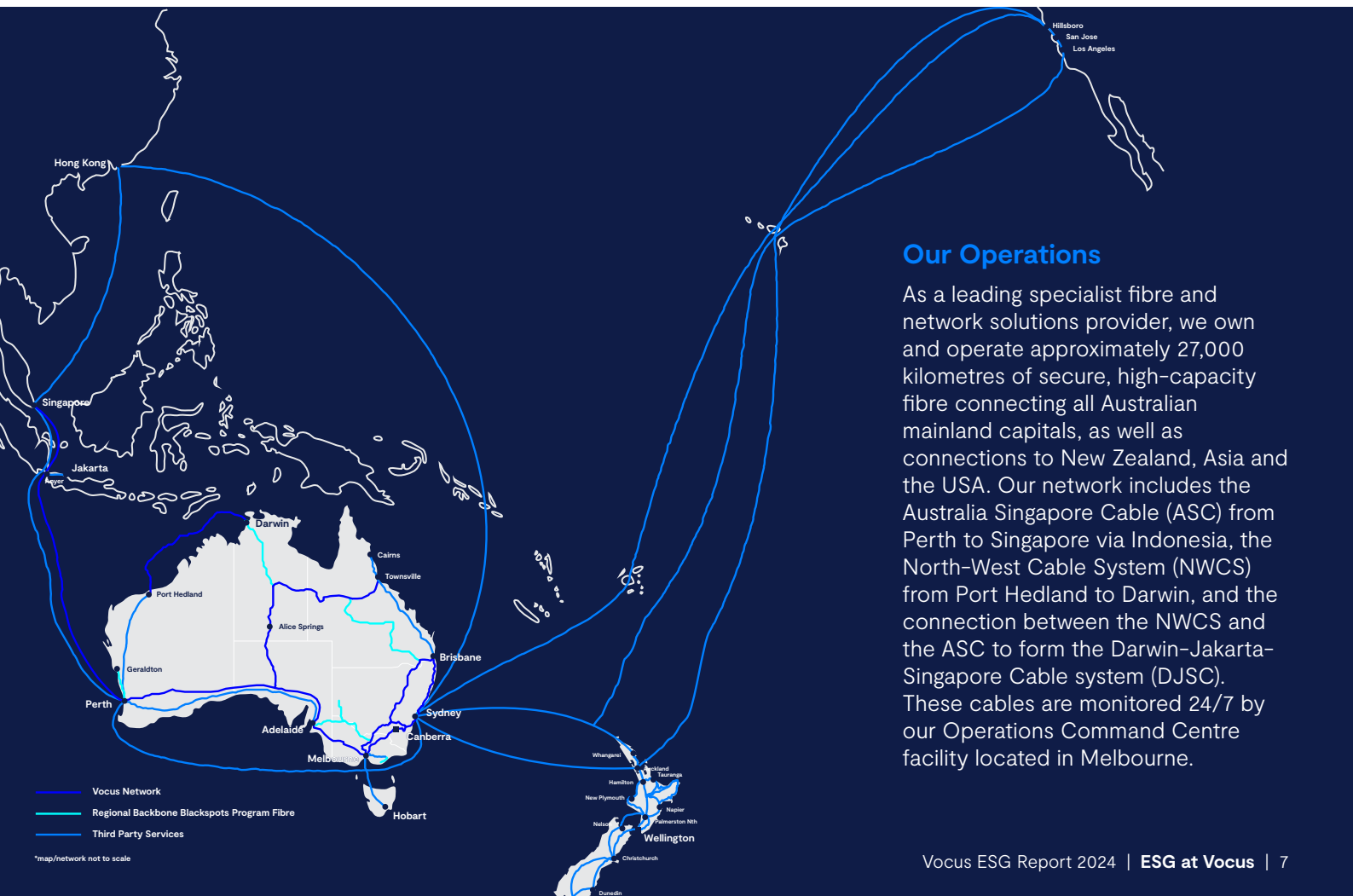
We have over **650,000 consumer customers** across our in-market brands: Dodo and iPrimus with **~900,000 services in operation**.



As at 30 June 2024, we employ **1,346 people in full-time, part-time, or contract** roles in Australia. Of these, 97% are permanent employees.



We have around **950 team members in the Philippines**, employed by a third-party partner, providing a range of functions, including consumer customer support and back-office operations.



We own a portfolio of well-recognised telecommunications brands that provide services to enterprise, government, wholesale, small business and residential customers across Australia. Our primary go-to-market brands are shown below.

Retail

dodo **iPrimus**

Vocus Network Services

VOCUS © commander **challenge**
networks

Through our Dodo brand, we also supply electricity and gas to residential customers. The electricity we supply these customers is sourced from the grid via the Australian Electricity Market Operator, and the gas we supply is purchased from upstream suppliers; we do not own any generation or distribution assets.

Vocus is headquartered in Melbourne, Australia. We operate across all Australian states and territories.

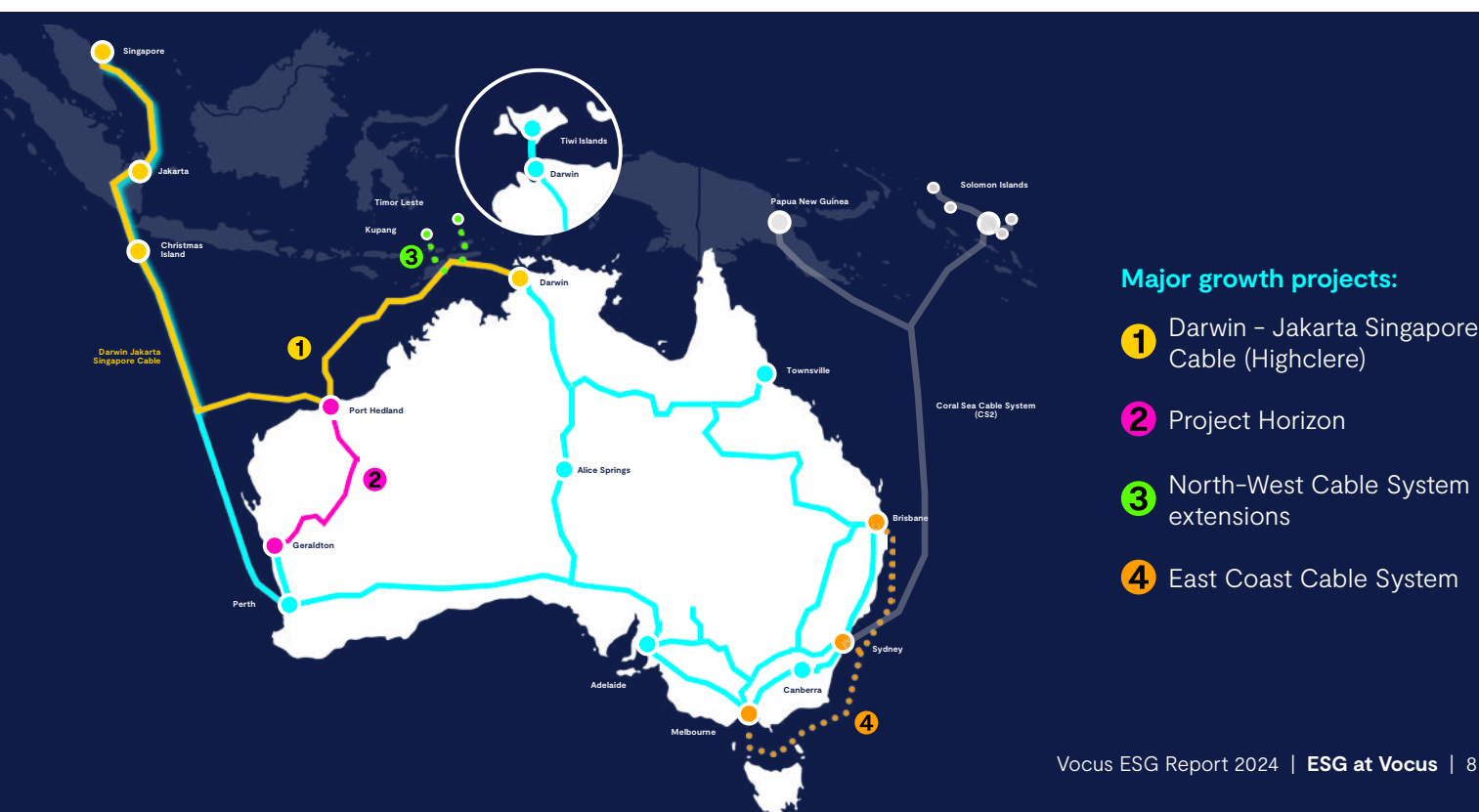
Investing in our future growth

In October 2024 we announced that we have entered into a binding agreement to acquire TPG's enterprise, government and wholesale fixed business and fibre network assets, subject to regulatory approval. Once complete, this transformative acquisition will position Vocus as a key digital infrastructure operator in Australia, with an extensive integrated network of high-quality subsea, metropolitan,

inter-capital and regional fibre. Post acquisition, Vocus will operate a network of more than 50,000km of owned or leased fibre under long-term right of use arrangements, nearly 15,000km of international submarine cables, and close to 20,000 connected buildings.

We also continued to deliver on our five-year investment strategy more broadly this year, through the delivery of major projects that will complete our national fibre backbone and improve the redundancy and resilience of our network. Key projects include:

- **Project Highclere:** This year we switched on the first international fibre-optic cable into Darwin, completing the final link of our Darwin-Jakarta-Singapore Cable (DJSC). The DJSC provides a route from Darwin to Singapore via Port Hedland, Christmas Island, and Indonesia, enabling low-latency connectivity between Australia's North and Asia.
- **Project Horizon:** We continued construction of our 2,000-kilometre fibre route from Geraldton to Port Hedland, the first competitive fibre backbone connection through Australia's main mining region.
- **South Pacific Connect:** This year we were selected by Google as the preferred partner to deliver a new subsea cable system connecting Australia, Fiji, French Polynesia, and the US, boosting international capacity and digital resilience across the Pacific.
- **North-West Cable System (NWCS)** extensions to Timor Leste





Our Ambition, Values and Purpose

At Vocus, our actions are guided by a clear and enduring ambition, a set of shared values, and a unifying purpose. Together, these shape our strategy, our culture and the way we show up for our customers, our communities and each other.

Our Ambition is to be the best digital infrastructure provider in Australia, delivering exceptional, secure network and connectivity.

Our Purpose, launched in FY23 following an employee-led design process, continues to guide our decision-making at every level of the organisation. It reflects our belief that connectivity should enable potential, and that as a company, we can enable better possibilities for our people, our customers and for society through the critical connections that we build.

Building critical connections. Enabling better possibilities.

This year, our team reaffirmed the strength and resonance of that purpose:

75%

feel inspired by our
purpose

93%

say their work directly
contributes to it

80%

feel proud of what
Vocus stands for

These results reflect a deep cultural alignment and strong sense of connection between our people and our broader impact. As we grow our business and take on new challenges, our Ambition, Values and Purpose remain the foundation of who we are.

Our Ambition

To be the **best digital infrastructure** provider in Australia, delivering **exceptional, secure** network and connectivity.

Our Values



One team.

We share common goals, trust each other and collaborate to deliver.



Our people are the difference.

We build environments where our people thrive.



Disruptive thinking everyday.

We see and create opportunities, move fast and set our own course.



Crazy about customers.

We let our customers know, through great service, products and experiences.

Our Purpose

Building critical connections.
Enabling better possibilities.

Our ESG approach

Our ESG approach is guided by our purpose – **Building critical connections. Enabling better possibilities.**

We believe ESG should be embedded across every part of our business and influence how we make decisions, manage risks and create value. Over the past two years we have turned this belief into practice through the implementation of our FY23-FY25 ESG Strategy.

Two years into the delivery of our strategy, we are seeing a shift – from establishing foundations to embedding ESG principles across our operations, culture and governance systems. While our ambition remains unchanged, our approach continues to evolve as our business grows, our responsibilities expand, and stakeholder expectations increase.

Our ESG Strategy

Our ESG Strategy focuses on the areas where we can make the greatest difference, and where we have the greatest responsibility to act. It is built around three strategic pillars:



Climate action

Taking decisive action to minimise our environmental impacts and support the transition to a net-zero future.



Our people

Building a safe, diverse and inclusive workplace and sector, where our people experience better possibilities, and feel like they belong.



Community connections

Partnering to build critical connections with and within the rural, remote and First Nations communities where we operate.

These focus areas are underpinned by our commitment to strong governance, data security, respect for human rights and supply chain sustainability.

Our Purpose

Building critical connections. Enabling better possibilities.

Our ESG strategy



Climate action



Our people



Community connections

Underpinned by ethical business practices:

Governance

Data security

Human rights

Supply chain sustainability

Embedding ESG into our business

In FY24 we made significant progress against our ESG targets. Our ESG Governance Committee, established in FY23, continues to drive strategic alignment across business units, with regular reporting to our shareholders and Board. Where relevant, ESG targets are embedded into executive Short Term Incentives (STIs), divisional strategies, and performance plans, ensuring accountability in our decision making.

In early 2025, prior to this report being published, the Vocus Board undertook a strategic review of our headline ESG targets to ensure they remained relevant in light of our announcement in October 2024 that we have entered into a binding agreement to acquire TPG's enterprise, government and wholesale fixed business and fibre network assets, subject to regulatory approval. Upon completion, this acquisition will materially change the scope of Vocus' operations, and in turn, our carbon emissions footprint and boundary.

In line with best practice, as outlined in the Greenhouse Gas (GHG) Protocol and Science Based Targets initiative (SBTi) standards, a decision was therefore made to re-baseline and re-calculate our original climate targets (detailed below) once the transaction has been completed.

We have therefore revised our FY23-25 Climate Action targets to reflect the impending structural changes to our business, as well as our continued focus on direct emissions reductions, in support of our pathway towards net zero.

Upon acquisition, we will immediately commence work to quantify and identify decarbonisation opportunities across our expanded emissions footprint, so we can set a new scope 1, 2 and 3 net zero target by the end of FY26.





For more information on these changes, please see the Climate action section of this report.

Looking ahead

FY25 will mark the final year of delivery against our FY23-25 ESG Strategy. Along with delivering on our strategic KPIs, we will begin work to develop the next iteration of our strategy. We will focus on aligning to evolving standards, including the introduction of the Australian Sustainability Reporting Standards (ASRS), as well as upcoming shifts in our operating context following our planned acquisition of TPG's fixed business and network assets.



Strategic headline targets

Strategic focus area	Headline target	FY24 progress	Progress update
 Climate action¹ Page 29	Achieve net zero scope 1 and 2 emissions across our operations in 2025	On Track	12.8% data centre emissions reduction through Vocus initiatives in FY24
	Revised target: Reduce data centre greenhouse gas emissions by 15% between FY23–25		
	Quantify our scope 3 impacts and set Science Based Target Initiative (SBTi) aligned reduction target by FY25 Revised target: Quantify Vocus' scope 3 greenhouse gas emissions across all relevant categories by FY25, to inform Vocus' net zero strategy development in FY26	On Track	We are on track to report on the full scope 3 footprint of our existing Vocus assets for the first time in FY25
	Implement a national e-waste recycling process in FY24	Complete	E-waste recycling provider selected and process developed, for implementation in FY25
 Our People Page 41	Increase overall representation of women in Vocus to 35%, by FY25²	Progress needed	Overall representation stable at 29%
	Increase employee engagement on ESG to 90% by FY25	Progress needed	ESG engagement consistent with prior years at 77%
	Achieve annual WHS Operating Plans, in alignment with FY23–25 WHS Strategy	Complete	FY24 Annual operating plan complete
 Community connections Page 56	Introduce community investment guidelines and strategy in FY23	Complete	Community investment guidelines and strategy introduced
	Set flagship investment partnerships in place in FY24	Complete	Flagship investment partnership with Stars Foundation
 Ethical business Page 19	Data security Over 90% of employees undertake information security training	Complete	In FY24, 96% of our team members completed all of our required information security training modules. Up by 4%
	Governance Introduce a Domestic and Family Violence Action Plan in FY24	Complete	DFV Action Plan in place for FY25
	Human rights Achieve 100% of Modern Slavery Action Plan KPIs between FY23–FY25	On track	Achieved all our FY24 Modern Slavery KPIs
	Supply chain sustainability Progressively embed environmental criteria within key procurement procedures, contracts and investment decisions between FY23–25	On track	Refinement and formalisation of process to occur in FY25
	Grow our engagement of Supply Nation³ verified suppliers each year between FY23–25	On track	In FY24 we engaged two additional Supply Nation verified suppliers

1. In FY22 we announced a target to achieve net zero emissions across our operations (scope 1+2) by the end of calendar year 2025 (mid-FY26). We also announced a target to set a Science Based Target initiative (SBTi) aligned reduction target by the end of FY25, that reflected our scope 1+2 target and encompassed our scope 3 emissions footprint. Vocus' proposed acquisition of TPG's enterprise, government and wholesale fixed business and fibre network assets, will materially change the scope of Vocus' operations, and in turn, our carbon emissions footprint and boundary. In line with best practice, as outlined in the Greenhouse Gas (GHG) Protocol and Science Based Targets initiative (SBTi) standards, we will therefore need to re-baseline and re-calculate our climate targets once the transaction is completed. We recognise the importance of undertaking this work quickly and maintaining momentum towards net zero. Post completion, we will immediately commence work to quantify and identify decarbonisation opportunities across our expanded emissions footprint, so we can set a new scope 1, 2 and 3 net zero target by the end of FY26. 2. This target was introduced in FY24 as the headline target within our FY24–25 Diversity and Belonging Strategy. 3. Supply Nation is a non-profit organisation that aims to grow the Aboriginal and Torres Strait Islander business sector through the promotion of certified indigenous suppliers in Australia. For more information, please see the Supply Chain Sustainability section of this report.

ESG Governance at Vocus

Strong governance is the foundation of our ESG Strategy – providing the structure, accountability and oversight needed to manage risks, make informed decisions and deliver on our commitments.

In FY24 we continued to strengthen our ESG governance systems, building on the structures established in FY23 and embedding ESG oversight across our Board, executive and functional layers.

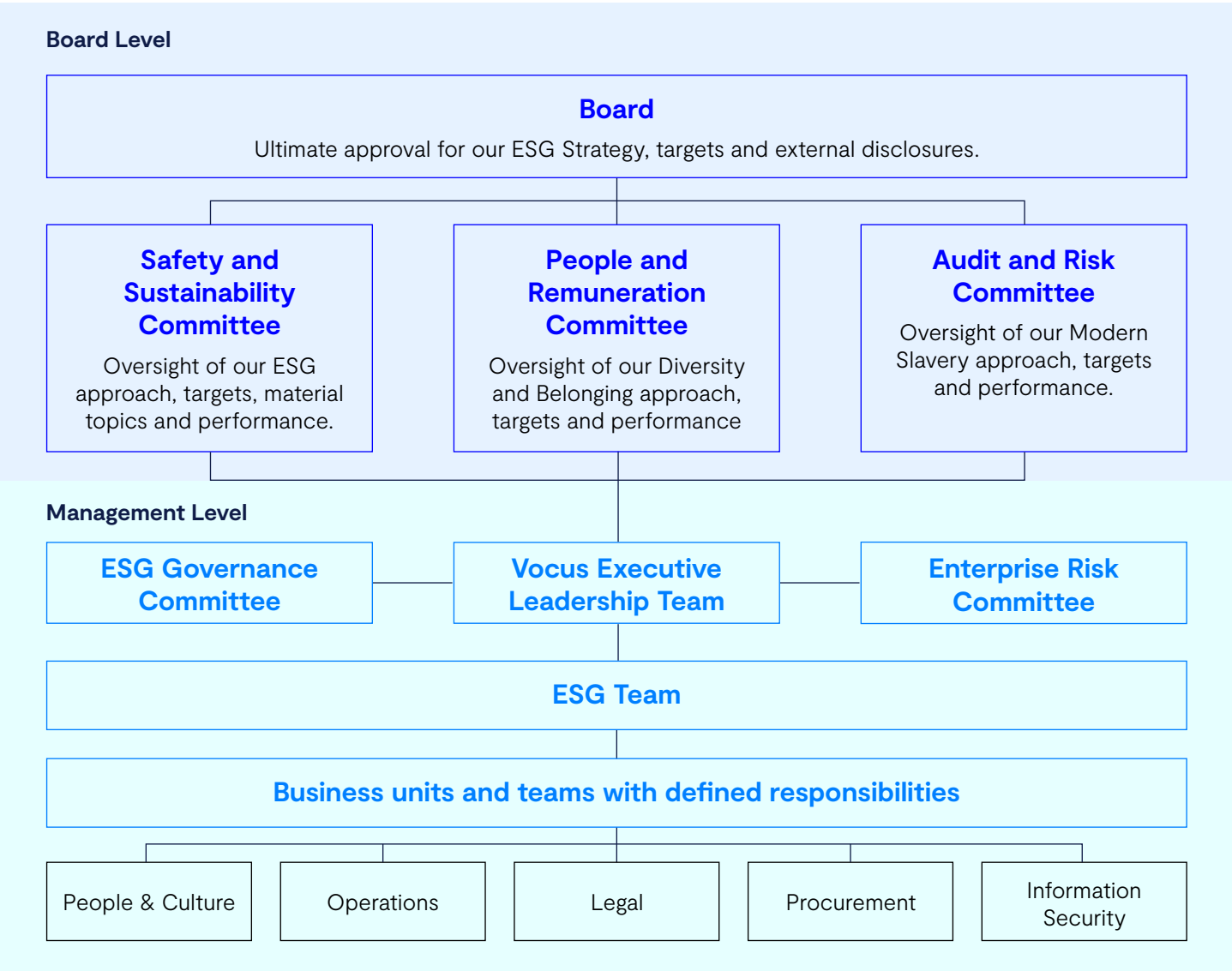
Our ESG Governance Structure

Our highest level of responsibility for ESG sits with the Vocus Board of Directors (the Board). The Board reviews and approves our ESG Strategy, targets and annual disclosures, and delegates ongoing governance of our ESG risks, impacts, approach and performance to its three committees as appropriate, as outlined in the table below.

Our ESG Governance Committee is made up of members of Vocus’ Executive Leadership Team (ELT) and responsible for embedding ESG practices across the business, pursuing the ESG targets agreed by our Board and ELT, and overseeing program delivery and progress against related workstreams, which are owned and executed at a functional level. The targets in our strategy are reflected in the goals of the executives from the functional areas accountable for delivering them.

The forum also plays an important role in joining the dots across the organisation by identifying and escalating issues, and by sharing knowledge and identifying opportunities for cross functional collaboration on key issues and projects.

Our ESG team is responsible for overseeing and reporting progress towards our ESG Strategy objectives to Vocus’ shareholders – Aware Super and Macquarie Asset Management, as well the Vocus Board and Board Committees, Enterprise Risk Committee and ESG Governance Committee – all of whom provide a strong mandate for ESG action. The team drives internal and external engagement with Vocus’ ESG agenda and provides strategic advice on current and emerging ESG issues, risks, and opportunities, as well as specialist skills and knowledge to support the broader business to deliver on the programs of work required to execute our strategy.



Our approach to ESG governance is supported by a broader suite of related corporate governance policies, including our:

Employee Code of Conduct	Risk Management Policy	Equal Employment Opportunity and Anti-Discrimination Policy
Supplier Code of Conduct	Grievance Policy	Diversity & Belonging Policy
Procurement Policy	Whistleblower Policy	Parental Leave Policy
Anti-Bribery and Corruption Policy	Privacy policy	Workplace Health & Safety Policy
Human Rights Policy	Bullying and Harrassment Policy	

Accountability, Reporting and Engagement

Our ESG team provides quarterly updates to our shareholders and Board Committees and supports the organisation in interpreting and responding to evolving stakeholder expectations, ESG frameworks and regulatory requirements.

Disclosures in this report are:

- Reviewed by subject matter experts and the ELT
- Approved by the Vocus Board prior to publication
- Supported by limited assurance by PwC over select emissions and energy metrics
- Aligned to the GRI Universal Standards (2021) and positioned for transition to ASRS alignment in FY25.

Looking ahead

In FY25, we will:

- Review the charter of the Safety and Sustainability Committee to reflect new climate disclosure requirements
- Prepare internal systems and processes for ASRS alignment and expanded assurance
- Refresh our material topics employing the principles of double materiality, as well as our ESG risk registers
- Embed ESG criteria into infrastructure, investment and procurement decision making frameworks.

As we continue to embed ESG principles and expectations across our business and mature our approach over time our governance structures will continue to evolve – ensuring Vocus remains responsive, responsible and resilient.



Our material topics

Our ESG Strategy is grounded in the issues that matter most – to our business, our stakeholders and the communities we serve. We determine these through regular materiality assessments, using an impact-based lens in alignment with the GRI Universal Standards (2021).

Our approach

Our materiality process considers both actual and potential impacts across our full value chain, and the perspectives of stakeholders most affected by, or influential to, our business. Our assessment is undertaken on a biennial basis, and topics are prioritised based on:

- The severity and likelihood of related ESG impacts (both positive and negative)
- Their strategic relevance to our business model and operations
- The level of concern or interest expressed by our stakeholders

Our assessments are conducted with reference to:

- The GRI Universal Standards (2021)
- Global ESG trends and regulatory shifts
- Vocus-specific ESG risks and strategy

The outcomes of our assessment are validated by our Executive Leadership Team (ELT) and the Safety and Sustainability Committee of the Vocus Board. A detailed overview of our approach, progress and performance in relation to each material topic identified is included throughout this report.

Our progress

In March 2024, we updated our materiality assessment process to reflect changes in our operating context, expanded stakeholder expectations and growing ESG disclosure requirements.

The update was designed to strengthen the quality of our stakeholder inputs, particularly through:

- Interviews and structured engagement with our shareholders, strategic suppliers and customers
- Feedback and insights gathered from customer relationship leads and account managers
- Continued engagement with executives, risk owners and delivery teams

Throughout this process, no new medium or high priority material topics were identified, however we saw some shifts in the relative significance of topics within these categories. Most notably, climate change has increased in relative significance again this year, driven by the global rise of mandatory climate reporting and heightened attention from peers and customers. Topics such as ethical business conduct, and health, safety and wellbeing remained high priorities for our business and stakeholders, but are

increasingly being considered as underlying governance expectations, rather than strategic differentiators.

Resource efficiency remained a medium priority topic for our business, but also increased in relative performance this year, with more stakeholders now focusing on waste, water, and circularity, along with energy and emissions.

High priority topics

Privacy, information security and cyber security	■
Climate change and energy	▲
Ethical business conduct	▼
Health, safety and wellbeing	▼
Diversity and belonging	▲
Environmental risk and compliance	▲
Supply chain sustainability	▼
Culture and engagement	▲
Customer satisfaction and experience	▼

Medium priority topics

Infrastructure resilience	▼
Community engagement	■
Talent attraction and retention	■
Biodiversity and safeguarding natural systems	■
Resource efficiency	▲
Community investment	■
Social procurement and supplier diversity	■
Learning and development	▼

Key: ■ No change from prior assessment
▲ Increased in importance ▼ Decreased in importance

Looking ahead

We undertake a materiality assessment on a biennial basis. In FY26, we will further mature our process by applying a double materiality lens, assessing both the financial impacts of ESG topics on Vocus and the impacts of our business on society and the environment. This update will strengthen alignment with emerging disclosure frameworks such as Australian Sustainability Reporting Standards (ASRS) and deepen stakeholder engagement. The refreshed materiality outcomes will directly inform the next evolution of our ESG Strategy.

Our commitment is to keep materiality meaningful and ensure the insights we derive from our assessment not only inform our reporting, but also our strategic decision-making and long-term value creation.

Stakeholder engagement

At Vocus we are committed to building strong, transparent and trusted relationships with the people and partners who shape our business and are impacted by our decisions.

Our stakeholders include customers, team members, suppliers, communities, regulators, government and industry peers. We engage with these groups regularly to understand their perspectives, anticipate emerging risks and opportunities and embed their feedback into our strategy and operations.

We recognise that strong engagement is critical to our long-term success – and that genuine listening must be matched with meaningful action.

Our approach

Our engagement channels

Stakeholder group	Engagement channels
Employees	Surveys, Vocus Days, pulse checks, all-staff town halls, leader feedback loops, Diversity & Belonging Committee
Customers	Key account management, NPS programs, ESG solution discussions, support for customer ESG goals
Suppliers	Strategic sourcing engagement, onboarding assessments, ESG and modern slavery screenings, supplier forums
Communities	Cultural consultations, volunteer programs, network build consultations, non-profit partnerships
Shareholders	Quarterly ESG updates, direct engagement on strategy and targets
Regulators and Government	Industry associations (e.g. Communications Alliance), compliance reporting, standards consultation
Industry and peers	Telco Together Foundation (TTF), Australian Packaging Covenant Organisation (APCO), GRESB, CDP

Engaging through industry memberships and associations

Achieving sustainable impact at scale requires collaboration. Vocus is an active member of several industry groups, ESG reporting initiatives, and social impact organisations. These memberships assist us to:

- Contribute to sector-wide ESG solutions
- Stay informed on emerging trends and disclosure frameworks
- Build relationships with peers and partners committed to responsible business
- Continuously improve our performance and transparency

Organisation	Focus
Telco Together Foundation	Industry collaboration on social impact, modern slavery and domestic violence prevention. Vocus is a long-term member, participant in the Industry Impact Hub, and member of the Advisory Board.
Global reporting Initiative (GRI)	Provider of the sustainability standards that guide our materiality and ESG disclosures.
CDP (formerly Carbon Disclosure Project)	Climate and environment disclosure framework used to benchmark and guide our climate strategy.
Australian Packaging Covenant Organisation (APCO)	Member organisation focused on sustainable packaging and circular economy practices.

Supply Nation	Supporting supplier diversity through engagement with verified Aboriginal and Torres Strait Islander-owned businesses.
Communications Alliance	Australia's peak telecom industry body, supporting policy development, ethics and industry alignment.
Metro Ethernet Forum (MEF)	Global organisation promoting standardisation and innovation in network and cloud infrastructure.
GRESB	ESG benchmarking for infrastructure industry performance and disclosure.
First Nations Digital Inclusion Advisory Group	Vocus is a member of the First Nations Digital Inclusion Advisory Group, which was established to support the community and government to achieve Target 17 of the National Agreement on Closing the Gap, which aims to see Aboriginal and Torres Strait Islander people having equal levels of digital inclusion as set out in the Digital Inclusion Roadmap.



Telco Together Foundation

The Telco Together Foundation (TTF) aims to unify the telecommunications industry to collectively tackle significant social challenges in our increasingly connected world.

TTF benefits from the guidance of its Board of Directors and Advisory Board in setting its strategic direction. Vocus' Head of ESG serves on the TTF Advisory Board and our company actively participates in the TTF Industry Impact Hub, which brings together key players from the telecommunications sector to address pressing social issues. Experts from Vocus contribute to TTF's two Industry Impact Hub working groups, which are currently focused on developing an industry-wide approach to addressing Modern Slavery and Domestic and Family Violence.

Our progress

In FY24, we expanded the breadth and depth of our stakeholder engagement to support the refresh of our materiality assessment. This included targeted engagement with:

- Strategic suppliers, focused on ESG capabilities, value chain emissions and human rights
- Enterprise and Government customers, via account leads and solution teams, with a focus on climate, resilience and digital inclusion
- Employee engagement, through pulse surveys, Diversity & Belonging forums and training, as well as ESG -specific workshops
- Community and industry partners, including Stars Foundation, the Australian Business Community Network (ABCN) and Telco Together Foundation to shape our evolving approach to social investment
- Shareholders, through regular updates, strategy alignment discussions and planning.

Looking Ahead

In FY25, we will:

- Expand our direct engagement with First Nations partners and suppliers as part of our First Nations Commitment
- Formalise our customer ESG feedback loop through account planning and advisory channels
- Continue to align our engagement processes with double materiality principles under the ASRS.

We will continue to engage often, listen actively and act meaningfully – ensuring our stakeholders play a central role in shaping the future of Vocus.



Ethical business

Our ESG Strategy is underpinned by our commitment to ethical business practices.

We work with our stakeholders to embed ethical business considerations across our value chain – from the way we procure products and services, to the way we support and protect the interests of our customers and communities.



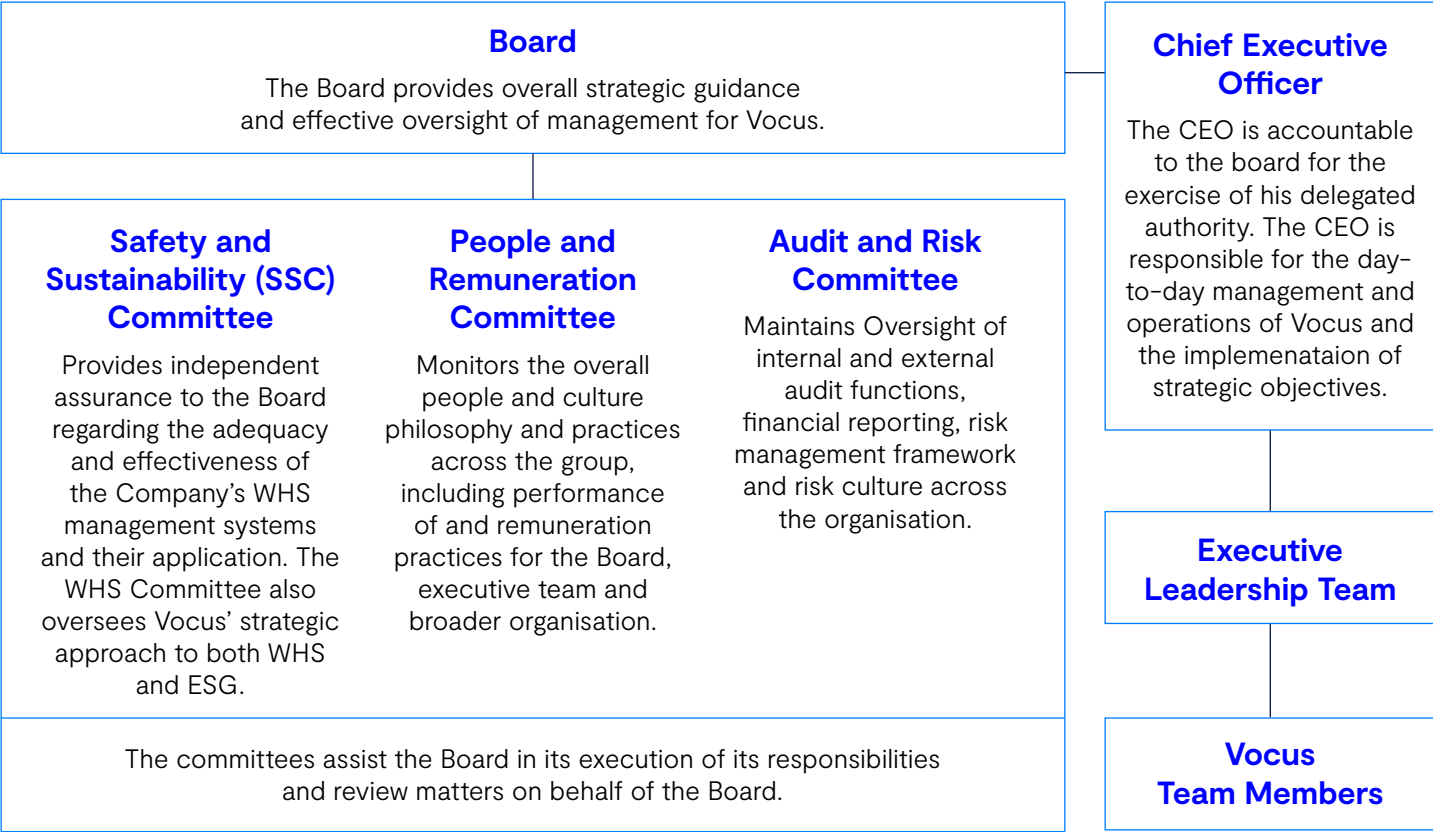
Ethical business conduct

Corporate governance

We are committed to conducting our business in accordance with a sound corporate governance framework. We have a comprehensive framework of corporate governance policies and practices that guide our actions, which apply to all directors, executives and Vocus team members. Our approach is centred on ensuring that we conduct our business with transparency, accountability and integrity, for the benefit of our people, customers and all key stakeholders.

The Vocus Board of Directors is responsible for overseeing the overall corporate governance of Vocus, and regularly receives reporting on the status and effectiveness of our key corporate governance policies.

The Board provides strategic leadership and direction, assessing and approving the material risks and how they are managed, and maintaining oversight of our key corporate governance policies, including those relating to compliance, remuneration, diversity and ethical behaviour. A number of sub-committees are in place to assist the Board in performing its responsibilities. The diagram below outlines Vocus' governance framework and the functions reserved for the Board:



This year the Workplace Health and Safety (WHS) Committee was renamed the Safety and Sustainability Committee to reflect the expanded oversight of ESG topics. The Committee's charter will be reviewed in FY25 to align with new disclosure expectations under the ASRS.

Measuring our culture of integrity

In FY24, Vocus partnered with Deloitte to better understand perceptions, experiences and approaches across the business relating to Ethics and Fraud. The comprehensive survey yielded mixed results, with several strengths identified, as well as preventative measures we can implement to continuously improve our culture of integrity. Key results from the inaugural company-wide survey included that 84 per cent of team members believe that Vocus is a low-risk environment for fraud and corruption, and team-members would like clearer guidance on how to access related policies and support mechanisms.

We are proud of this strong cultural baseline and will continue to build on it through targeted training, leadership development and improved access to reporting mechanisms.

Ethical conduct and compliance

To ensure our people are aware of their rights and responsibilities, we conduct mandatory compliance training. This training is rolled out to all new team members, as well as contractors directly employed by Vocus. Topics covered include workplace health and safety, information security, privacy, equal opportunity and anti-discrimination. All team-members also undertake refresher training on either an annual or biennial basis – depending on the topic. In FY24, we achieved a 97 per cent completion rate of mandatory compliance training.

Our Supplier Code of Conduct supports us in maintaining our core values and setting the minimum standards that we expect our suppliers will adhere to in working with us through the provision of products and services. Suppliers are expected to be familiar with the Code and ensure that their business and supply chain meet these standards. Suppliers' ability to meet or exceed these standards is considered when making procurement and contract management decisions.

For more information about our approach to supply chain management and activities undertaken this year to monitor ethical conduct, see the Supply Chain Sustainability section of this report.

In FY24 no legal action was taken against Vocus for anti-competitive behaviour and there were no incidents of corruption.

For information on ESG Governance at Vocus, please see the Our ESG approach section of this report.

Grievances and whistleblowing

At Vocus, we ensure our people and stakeholders have access to a range of channels, both formal and informal, for raising issues that concern them. We are committed to thoroughly, objectively and fairly investigating all matters reported in a timely manner. Controls are in place to ensure the effectiveness of our grievance mechanisms. Vocus' General Counsel and Company Secretary undertakes regular reviews of the Whistleblower Policy to ensure it remains appropriate and is operating effectively.

Vocus' Chief People Officer undertakes regular reviews of our Grievance Policy and procedure and oversees our informal employee feedback channel – Your Say. Additionally, we undertake fortnightly engagement pulse-checks through which team members can anonymously raise concerns. Regular communications are also issued reminding team members of the availability of these feedback and grievance mechanisms.

Vocus' General Counsel and Company Secretary and/or Chief People Officer may also occasionally receive ad hoc complaints or grievances directly. When this occurs, they thoroughly investigate any allegations objectively and fairly, and report back to interested parties in a timely manner on the outcome of the investigation.

To support eligible whistleblowers to make a disclosure, we have an anonymous third-party whistleblower hotline, that is available, free of charge, to all Vocus employees, contractors, suppliers and their families.

In FY24, no Whistleblower reports or grievances were raised via any of our external grievance channels. For information on employee related grievances, please see the Raising concerns section of this report.

Risk management

We are committed to sound and effective management of risk to achieve our goals and strategies. Our risk management framework and policy are aligned to International Standards, and provide a sound framework for effectively identifying, managing, and reporting risk across our business.

Our Risk Management Framework is available to all team members, promoting sound risk management culture and is supported by a robust risk governance structure. The Board Audit and Risk Committee assists the Board in overseeing compliance with legal and regulatory obligations, as well the company's system of internal controls, and overseeing the implementation of the Risk Management Framework in accordance with the risk appetite and parameters set by the Board.

Internal and external assurance and various operational risk committees within the risk governance structure support continuous improvement in risk management practices at Vocus.

ESG risk management

Managing our ESG risks and impacts is a key business priority and an important component of our risk management framework at Vocus.

Vocus' Head of ESG reports regularly to the Vocus Enterprise Risk Committee and ESG risks are considered within Vocus' Enterprise Risk Framework. In FY24, we reviewed our ESG-related risks with consideration of the expertise and additional capacity required to ensure compliance with emerging ESG-related regulatory requirements, however there were no material changes to Vocus' ESG risk profile as a result.

The Safety and Sustainability Committee and the Audit and Risk Committee also maintain oversight of ESG-related risks. For more information on each Committee's remit as it relates to ESG risk and activities undertaken in FY24, please see the Our ESG approach section of this report.

Vocus provides critical communications infrastructure. Operating in a country that experiences extreme weather events and associated natural disasters with increasing frequency and intensity, it is critical that we ensure our network is resilient to all manner of natural hazards and that

we're able to maintain our customers' connectivity in times of disaster.

For information on the actions we undertake to mitigate our climate risks, see the Environmental risk and compliance section of this report.

Tax transparency

At Vocus, we are committed to complying with all applicable tax laws and obligations and recognise that tax transparency is a key factor in maintaining stakeholder trust.

At an operational level, our management of tax risks is guided by our Tax Governance Policy. Our Tax Governance Framework defines roles and responsibilities for tax controls, risk appetite and reporting requirements in relation to income tax matters. The application of this framework, as well as our broader Tax Strategy and Tax Code of Conduct, is overseen by the Board Audit and Risk Committee.

Our tax returns are prepared by Tax specialists within our Finance team and reviewed by management prior to lodgement. We engage qualified external advisors to provide advice on tax matters, audit our financial statements and perform internal audits to ensure the ongoing effectiveness of our approach.

In FY24 Vocus made a pre-tax loss and therefore paid no Australian income tax.

Political donations

Our participation in public policy development is primarily under the auspices of our membership of Communications Alliance, an industry association representing interests in the telecommunications industry.

During FY24, we did not make any cash or in-kind political contributions or incur any lobbying expenses, nor did we attend any political events or forums. In previous years, we paid fees to attend political events and forums, which are disclosed to the Australian Electoral Commission in line with their requirements. A register of these fees is publicly available on the AEC website.

Marketing communications

Vocus adopts rigorous review processes to ensure that the marketing communications and campaigns undertaken by its business units comply with all relevant laws and codes, including the Competition and Consumer Act and the Telecommunications Code of Practice. We have not been notified by the Australian Competition and Consumer Commission (ACCC) or the Australian Communications and Media Authority (ACMA) of any instances of non-compliance with these regulations during FY24.

Customer satisfaction & experience

At Vocus we are proud to connect people, businesses, governments, and communities across Australia, to the world.

Our ambition is to be the best digital infrastructure provider in Australia, delivering exceptional, secure network and connectivity. We work to bring our ambition to life by building critical connections and we go beyond to enable better possibilities for our customers.

We do this in a number of ways – from investing in customer-led design, embracing digitisation to support effective processes, and improved analytics, to the delivery of the next-generation of products and services.

We also recognise that our customers want to do business with ethical, accountable and sustainable companies and we are dedicated to maintaining the highest standards of ESG performance.

We are excited by the potential of our products and services to assist our customers in achieving their ESG ambitions and recognise the significant shared value that can be created when we partner with our customers to address key societal challenges, such as the threat of climate change.

Vocus network services

Our approach

In line with our ambition and purpose, we are committed to making things better, simpler and easier for our customers. There are many ways that we work to achieve this, including through the personalised services we offer, our 24/7 customer support and local dedicated account teams.

We are committed to continuous improvement, through our recently established Service Mission program which works across streams to identify customer pain points and remove barriers so our team members can deliver consistently high levels of customer service.

We continue to bring our \$1.5 billion, five-year investment strategy to life by building some of the most significant infrastructure projects in our company's history to extend our reach, upgrade our capacity, enhance our security credentials, capitalise on new technologies, and enrich our digital capability.

Our progress

We continue to invest in technologies and digital tools to improve the ways in which we service our customers across a growing product portfolio. In FY24, we continued to refine our digital platforms to improve customer experience and reduce the manual workload of our customer-service agents.

We also continued to refine our Voice of the Customer program, which measures episodic performance following each customer interaction across key touchpoints during the buy and service journeys, as well as our strategic performance through our annual customer survey.

Commitment to innovation and our customers

This year we continued to invest heavily in boosting the reach and capacity of our network. Key projects included completing the Darwin-Jakarta-Singapore Cable, the first international fibre-optic cable into Darwin, upgrading our inter-capital network infrastructure to 800Gbps technology, and deploying Ciena's WaveLogic 6 Extreme coherent technology across our longhaul and metro fibre links. These achievements are part of our strategy to reshape Australia's connectivity landscape and open new routes to further connect Australia to the global economy and support the flow of services, information and ideas. In May 2024 we won three CommsDay Edison Awards for our efforts, including Best Enterprise Telco, Best Longhaul Network Operator, and Best Telecom Marketing Initiative.

Case study: Partnering with our customers to uplift digital infrastructure across the South Pacific

This year we were selected as Google's preferred partner to deliver a new submarine cable system connecting Australia to the United States via the South Pacific – uplifting the reliability and resilience of digital infrastructure for both Australia and the region.

The South Pacific Connect initiative will deliver a subsea cable ring connecting three diverse Australian landings to Fiji and French Polynesia, both of which will then connect directly to the United States via diverse paths. It also includes pre-installed branching units across the system to enable other Pacific nations to connect in future.

The initiative will significantly uplift the capacity, reliability, and resilience of Australia's international connectivity. It will also improve the digital resilience of our Pacific neighbours, establishing a ring between Australia, Fiji, and French Polynesia with diverse cable landing stations at each point and diverse onward connections to the US.

Vocus consumer

Our approach

Vocus Consumer is dedicated to providing high-quality, affordable products and services to our Dodo and iPrimus customers. The Dodo brand plays a crucial role in bridging the digital divide and alleviating cost-of-living pressures by delivering affordable broadband, mobile and energy solutions to price-sensitive customers.

Our consumer division is focused on consistently delivering exceptional customer experiences. To ensure we meet this commitment, we regularly measure customer satisfaction and actively respond to feedback. We use our Customer Effort Score (CES) to gain insights into the ease with which customers can use our services and interact with our sales and support teams. By analysing survey responses, we identify opportunities to streamline customer interactions and reduce effort. When negative feedback is received, we proactively engage with customers to gather insights and address service-related issues.

To further support our customers, we have established dedicated advocacy teams to manage complaints and ensure resolutions. After a complaint is addressed, we conduct a review to identify root causes and provide feedback to the relevant teams or customer service agents to drive continuous improvement.

Our progress

The Consumer team has significantly enhanced our consumer customer experience in recent years by investing in our people, processes, and systems. A key milestone in FY24 was the successful migration of our customers to our cloud-based technology platform, 'One Platform'. This modernised platform unifies all customer information, enabling customers to self-serve more efficiently, simplifying our technology and enabling us to deliver improved service with less customer effort and reduced cost-to-serve. This has reduced manual workload of our customer service agents by over 40 per cent. The improvements in business processes and simplified feedback mechanisms have enabled our team to deliver more personalised and proactive service, which has contributed to an improvement in our Customer Effort Score, which increased from 4.7 in FY23 to 5.0 in FY24.

Alongside these improvements to our systems and service delivery we also monitor customer complaints to maintain accountability. Complaints provide valuable insight into how we are performing, helping us meet expectations, strengthen trust and make meaningful improvements to the customer experience. In FY25, Dodo Power and Gas experienced a reduction in complaints to the various state Energy Ombudsman, and iPrimus saw a decrease in complaints to the Telecommunications Industry Ombudsman (TIO). However, our Dodo division saw an increase in TIO complaints. This rise was linked to our migration of services to the new simplified subscription model, which included, for some customers, their first base price rise in 20 years. This price adjustment was necessary due to rising operational costs, rather than being a profit-driven increase. To mitigate the impact of this change we enhanced customer support during the changeover period to transparently explain the reasons behind the price increase.

Looking ahead to FY25, we will continue prioritising customer experience. We will address the rise in Dodo TIO complaints by implementing targeted improvements to our service delivery and customer support process, further enhancing the overall experience of our customers.

Supporting customers in vulnerable circumstances

Vocus acknowledges the significant role we play in supporting our customers in vulnerable circumstances to maintain connectivity. We are mindful of the increasing number of Australians experiencing hardship due to recent economic trends, further reinforcing the importance of extending support to our customers navigating challenging situations. Our customers experiencing financial hardship have access to a range of support options in line with our financial hardship policies, such as payment plans, paused billing and access to ongoing, specialist support.

Our Hardship team in Australia are trained to provide specialised support to customers in vulnerable situations including domestic and family violence (D&FV). Since its inception, we have delivered a comprehensive training program designed to equip our team with the skills necessary to assist customers facing a range of hardship issues. This program includes training for both our Australia and Philippines-based teams on identifying and supporting customers experiencing hardship and other forms of vulnerability.

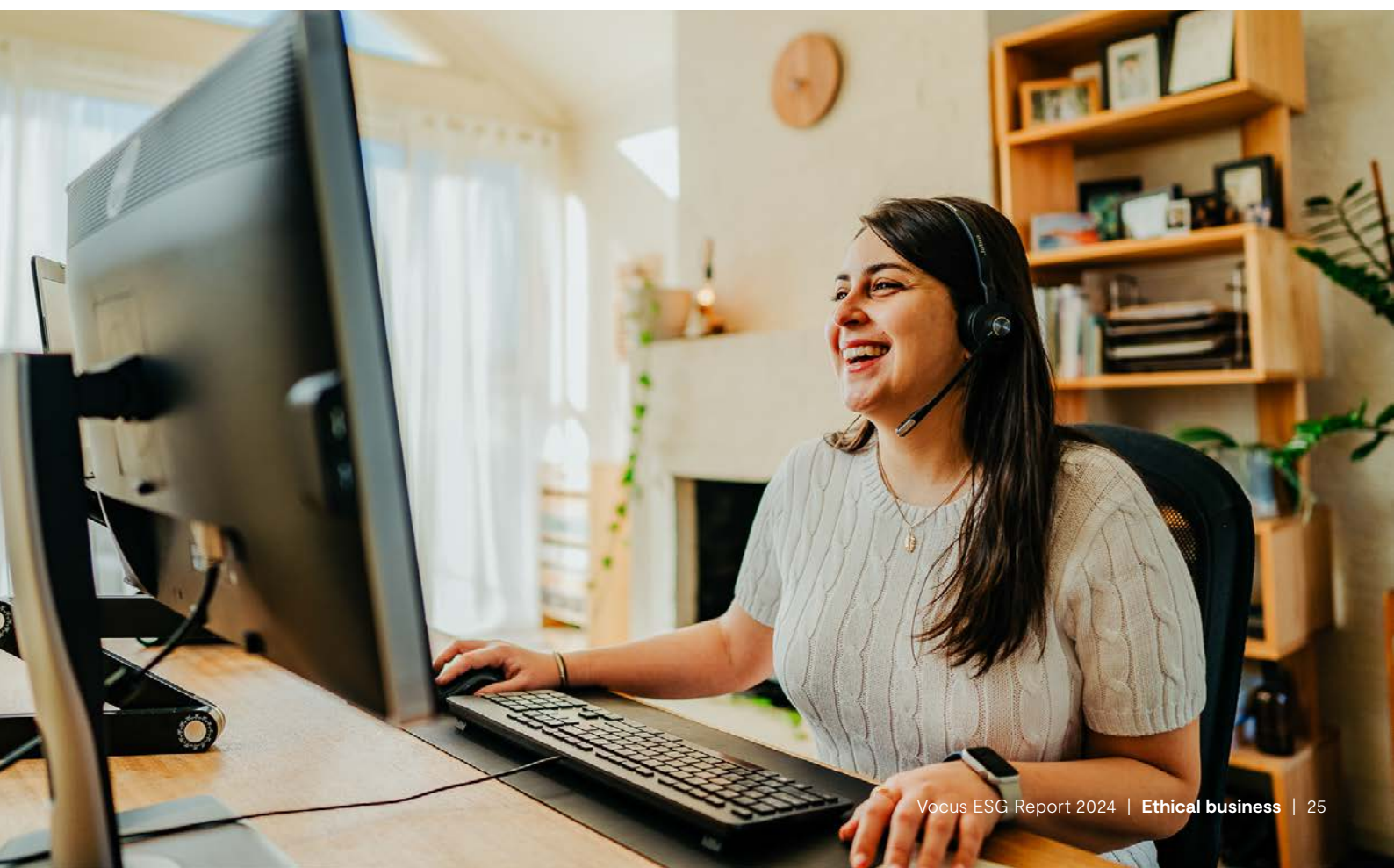
To further support customers experiencing D&FV, this year we introduced a Domestic and Family Violence Action Plan, utilising the Telco Industry Domestic and Family Violence Action Framework developed via a collaborative industry working-group, led by the Telco Together Foundation. Through our Action Plan we are working to adapt our internal processes to better support any customers and employees facing D&FV. For more information on how we are supporting our team-members experiencing D&FV, please see the Domestic and Family Violence section of this report.

In March FY24, a new Financial Hardship Industry Standard was introduced for the telecommunications industry, adding additional protections for telecommunications customers facing financial difficulties. In response, significant work was undertaken this year to update our internal processes, procedures and training concerning financial hardship to ensure alignment with the new Standard.

During FY24, our Hardship team provided support to over 7,200 customers facing vulnerable circumstances across our telecommunications and energy businesses.

Customer support summary

	FY23	FY24
Number of customers supported through Hardship team	5,300	7,200



Privacy, information security & cyber security

Protecting our customers' privacy

Our approach

Our customers entrust us with their personal information, and it is critical that we maintain this trust.

We are committed to protecting and securing our customers' personal information and complying with all relevant privacy legislation. We ensure our customers' personal information is handled transparently and fairly in accordance with our Privacy Policies and controls.

To deliver on these commitments, we embed privacy controls within our business practices and processes. Privacy impact assessments and information security reviews are used to identify and mitigate risks related to handling personal information.

The privacy responsibilities of our team members are also outlined in our Code of Conduct.

Our progress

To the extent required by law Vocus reports breaches to the Office of the Australian Information Commissioner (OAIC). In FY24 there were no breaches reported to the OAIC.

We recognise our need to be prepared to respond quickly in the event of a data breach involving personal information. We undertake an annual test of our data breach response plan as part of our business continuity processes.

To drive privacy awareness across our business, all team members are required to undertake annual privacy training. In FY24, 96 per-cent of our team members completed all of our required Information Security training modules.

Cyber security

Our approach

Vocus is a provider of national infrastructure and connectivity. Our customers depend on us to protect their data and to provide secure and stable services. We recognise the evolving cyber security threat landscape and take proactive action to strengthen the protection of our customers' information and our systems and networks.

Processes to identify and manage security risks are embedded in our business. There is regular executive and senior management reporting on cyber security including through our Monthly Business Review, and Technology and Enterprise Risk Committees. In addition to this, cyber security is an area of focus for the Board Audit and Risk Committee.

We have company-wide Information Security policies, standards, and procedures to reduce security risk and protect information and our assets in a consistent way. This Information Security Framework is aligned with internationally recognised standards and the Australian Signals Directorate's Essential Eight. We maintain independently audited information security certifications, including ISO 27001 certifications, and we protect credit card data in line with the requirements of the Payment Card Industry Data Security Standards.

We maintain and enhance technology, controls and processes to manage cyber security risks. These include access, application and platform controls and monitoring undertaken through our security incident and event management platform. We have a security incident response plan that governs how we respond to security threats and undertake business continuity planning exercises.

For new technology projects, we undertake information security assessments to understand the security risks and ensure they are deployed with the necessary controls in place. We perform risk-based security due-diligence on third parties and include comprehensive security requirements on suppliers in our agreements to minimise the risk of unauthorised access or interference.

Our people play a critical role in enhancing our security. We have a security awareness program that includes regular mandatory information security training, monthly security awareness communications and phishing simulation exercises, to assist our people in detecting and preventing security threats.

Supply chain sustainability

Our approach

We are committed to ensuring a high level of environmental, social and governance performance across our entire supply chain. We work to develop strong supplier relationships that create long-term, sustainable value and actively pursue opportunities to work with our suppliers to optimise the sustainability and social impact of the products and services we procure.

Our approach to supplier governance is led by our strategic procurement team, in accordance with our Procurement Guidelines and management procedures, through which we ensure we acquire goods and services in a manner that minimises risk, avoids disruptions, ensures integrity, and maximises value for our business and customers.

Our Procurement Guidelines embed environmental and social considerations into the way we select our suppliers. Our standard supplier agreements also include specific contractual requirements concerning workplace health and safety, privacy, data security, and modern slavery.

Our Supplier Code of Conduct sets out our minimum standards and expectations for all suppliers with whom we do business. It outlines these expectations with reference to human rights and labour practices, health and safety, environmental management, privacy, and data security.

We undertake due diligence in respect of ESG risks in our supply chain as an integral part of our supplier risk and performance management process. This process includes a governance model that is tailored to each vendor to understand the criticality of the products and services they provide and the potential impacts in relation to ESG issues, modern slavery risks and supply chain disruptions. Our due diligence process begins with an initial risk profiling and screening process for potential new suppliers and is continued through our annual supply chain risk assessment, supplier screening process, and regular meetings with our tier one suppliers.

Our progress

Integrating ESG considerations across our procurement processes

As part of our commitment to responsible and sustainable business practices, we have integrated ESG considerations across several strategic sourcing projects in FY24, including the supplier selection process for a major fibre cable agreement. Given the scale, lifecycle, and environmental footprint of fibre cable manufacturing and deployment, it was critical to assess suppliers not only on their ability to deliver commercially, but also on how they manage social and environmental impacts. As part of the evaluation, we assessed suppliers on several key ESG metrics, including:

- **Modern slavery knowledge and reporting:** The supplier demonstrated a thorough understanding of modern slavery risks and had robust reporting mechanisms in place.
- **Diversity and inclusion:** The supplier actively promotes diversity and inclusion within their operations, aligning with our values and goals.
- **Carbon emissions and reporting:** The supplier has a comprehensive approach to measuring and reporting carbon emissions, contributing to our environmental sustainability goals.
- **Reporting capabilities:** The supplier's ability to provide detailed and transparent reporting on various ESG factors was a significant advantage.
- **Zero to landfill commitment:** Notably, the selected supplier was the only one that committed to a zero to landfill policy, reflecting their strong environmental stewardship.

This thorough evaluation and scoring process supports our efforts to foster a supply chain that not only meets our business needs but also advances our ESG objectives.



Social procurement

We recognise that partnering with local and diverse suppliers can create positive economic and social impacts and we are committed to increasing our use of these suppliers across our business.

Vocus is proud to be a member of Supply Nation, a nonprofit organisation that aims to grow the Aboriginal and Torres Strait Islander business sector through the promotion of supplier diversity in Australia. Our membership with Supply Nation provides access to Australia’s largest database of verified Indigenous-led businesses, as well as guidance and resources that help further our commitments to supplier diversity. We use this database to invite under-represented businesses to compete equally for opportunities to work with Vocus.

In support of our target to grow our engagement with Supply Nation verified suppliers, each year between FY23–FY25 we actively review and identify opportunities to procure goods and services from Indigenous-led businesses. In line with this ambition, we also set a second target this year to increase our spend with majority Indigenous-owned businesses to \$1,000,000 in FY25, as outlined below.

Along with spending over \$200,000 with Supply Nation verified suppliers this year, we increased the number of Supply Nations suppliers we engaged to three, up from one in FY23.

Procurement spend with Indigenous-owned businesses

	FY24	FY25 target
Total spend with Indigenous-owned suppliers	886,504.05	\$1,000,000
Spend with Supply Nation verified suppliers	\$215,812.80	

Human rights and modern slavery

We support the protection of human rights as set forth in the International Bill of Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights.

Our Human Rights Policy includes a specific commitment to not tolerate modern slavery practices in any form in our operations or supply chain, such as child labour, forced, bonded or compulsory labour.

Each year, we deliver a Modern Slavery Action Plan aligned to our FY23–FY25 KPIs and any commitments made in our prior year’s Modern Slavery Act Statement. Oversight is provided by the Board Audit and Risk Committee to ensure strong governance. As part of our headline ESG targets, we aim to meet 100 per cent of the KPIs outlined in our Modern Slavery Action Plan each year. In FY24, we successfully delivered all our planned actions, including:

- Increasing the number of high-risk suppliers and new suppliers that have undergone modern slavery screening to 100 per cent⁴
- Providing modern slavery awareness training, which was completed by 89 per cent of our team members
- Directly engaging with suppliers through four site visits
- Continuing to engage in industry collaboration through the Telco Together Foundation’s Modern Slavery Roundtable
- Increasing the percentage of new supplier agreements containing modern slavery controls to 75 per cent⁵.

For a detailed overview of our approach and progress for the reporting period in relation to modern slavery governance, due diligence, and risk management, please refer to our FY24 Modern Slavery Act Statement available [on our website](#).

4. In FY24 our definition of a ‘potentially high-risk supplier’ has been broadened to include procurement-managed suppliers (regardless of spend) in all potentially high-risk categories that have not previously been screened and considered low-risk; as well as any suppliers that have been previously screened but require follow-up investigation or have moved to a higher risk rating in our third-party risk management platform since our last assessment.

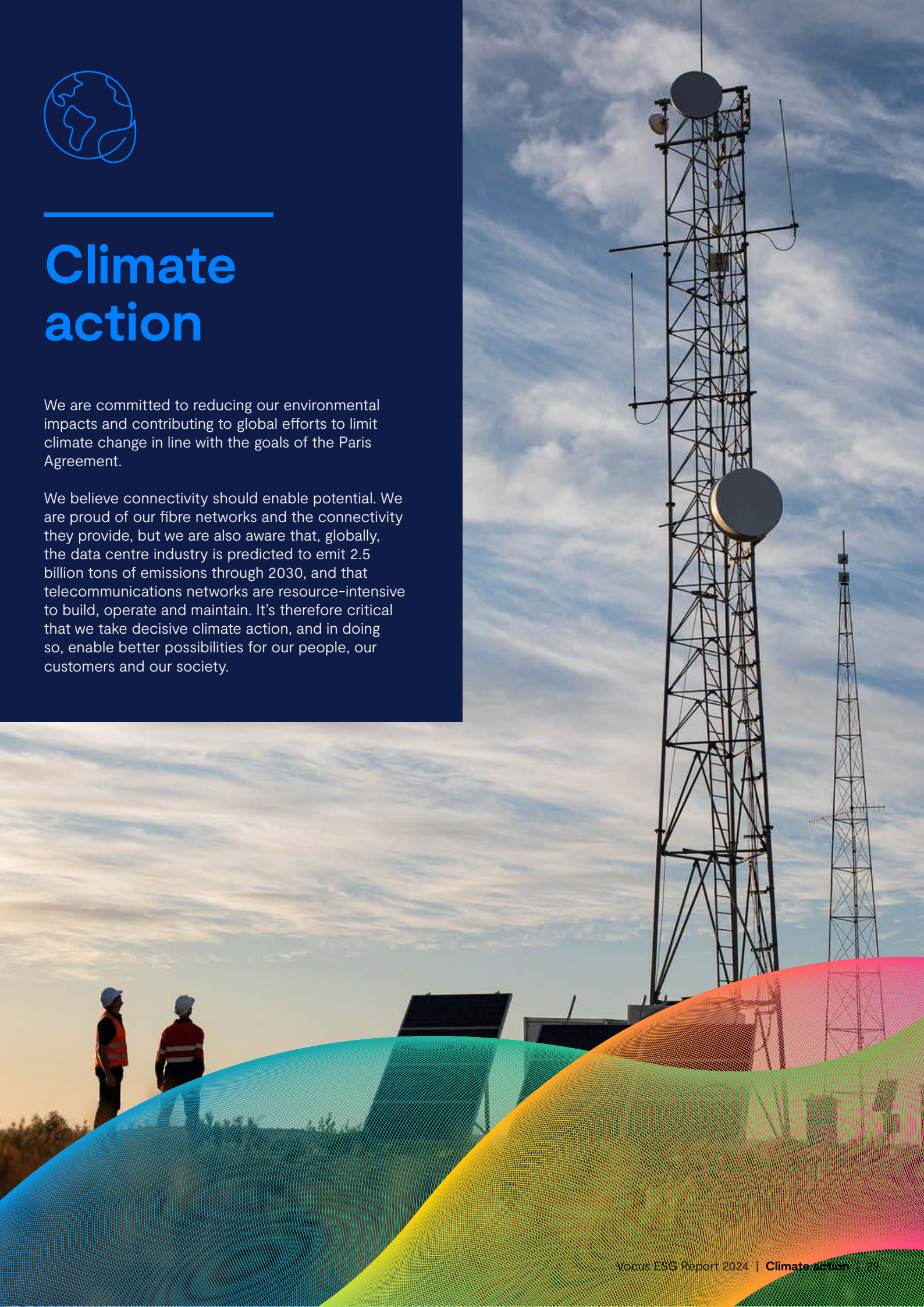
5. This commitment relates to new or renegotiated with contract values of \$50,000 or above and excludes instances where Vocus does not have the ability to negotiate terms of the agreement, such as off-the-shelf software license agreements.



Climate action

We are committed to reducing our environmental impacts and contributing to global efforts to limit climate change in line with the goals of the Paris Agreement.

We believe connectivity should enable potential. We are proud of our fibre networks and the connectivity they provide, but we are also aware that, globally, the data centre industry is predicted to emit 2.5 billion tons of emissions through 2030, and that telecommunications networks are resource-intensive to build, operate and maintain. It's therefore critical that we take decisive climate action, and in doing so, enable better possibilities for our people, our customers and our society.



Climate change & energy

Progress against our climate targets

We updated the climate targets we're reporting against this year in response to our announcement in early FY25, prior to this report being published, that we entered into a binding agreement to acquire TPG's enterprise, government and wholesale fixed business and fibre network assets, subject to regulatory approval. The acquisition will materially change the scope of Vocus' operations, and in turn, our carbon emissions footprint and boundary.

In line with best practice, as outlined in the Greenhouse Gas (GHG) Protocol and Science Based Targets initiative (SBTi) standards, we will re-calculate our baseline and re-set our net zero target once the transaction is completed in FY26.

In the meantime, we have maintained our focus on reducing our underlying scope 2 emissions, which will remain a key component of our net zero pathway going forward, by working to achieve our interim target, also set in 2022, to reduce data centre emissions by a further 15 per cent (from a FY19 baseline) between FY23–25.

We made strong progress against this target throughout FY24 by further consolidating our data centre footprint and continuing to pursue energy efficiency and abatement opportunities across our business. Through these initiatives we have reduced data centre scope 2 emissions by 12.8 per cent this year, exceeding our FY25 reduction target. We have also reduced our overall scope 1+2 emissions by 13.7 per cent this year – contributing to a 38.7 per cent decrease overall since FY19 (our target baseline year).

Net zero target update

In 2022 we set a target to achieve net zero emissions across our operations (scope 1 +2) by the end of calendar year 2025 (mid-FY26).

To deliver on this target, we committed to reducing our underlying scope 2 emissions throughout FY23–25 by consolidating our data centre footprint and continuing to pursue energy efficiency and abatement opportunities across our business – including initiatives aimed at reducing data centre emissions by a further 15 per cent (from a FY19 baseline). From there, our net zero pathway involved powering our operations with 100 per cent renewable energy from the end of calendar year 2025 (mid-FY26) onwards, to help us mitigate our residual scope 2 emissions; and offsetting our remaining scope 1 footprint (which in FY24 represents 4.3 per cent of our overall scope 1+2 emissions profile) using Australian Carbon Credit Units.

Across FY23–24 we achieved our annualised targets. We reduced our overall scope 1+2 emissions by 41.5 per cent (from a FY19 baseline); set our renewable energy procurement strategy, and began work to quantify our scope 3 emissions, in line with our further commitment to set a longer-term scope 3 target by the end of FY25.

While the proposed acquisition of TPG's enterprise, government and wholesale fixed business and fibre network assets will require us to re-baseline and re-calculate our climate targets, we recognise the importance of maintaining momentum towards net zero. Once the transaction is complete, we will immediately commence work to quantify and identify decarbonisation opportunities across our expanded emissions footprint, so we can set a new scope 1, 2 and 3 net zero target by the end of FY26.

We are committed to achieving net zero across our expanded operations, and to extending the breadth of our future climate targets to address our scope 3 impacts. When re-establishing our net zero pathway, we will remain focused on maximising direct emissions reductions through energy efficiency initiatives as our top priority.

Energy and emissions

Vocus is a growing digital infrastructure business and with that growth comes a responsibility to reduce emissions while meeting the rising demand for data and connectivity. Our approach to energy and emissions focuses on operational efficiency and the progressive decarbonisation of our electricity use.

Throughout this report, we refer to our scope 2 emissions as location-based meaning we calculate emissions based on state-based emission factors as defined by the Clean Energy Regulator⁶, unless stated otherwise.

In FY24 we focused on improving the energy performance of our operations, particularly our data centre and network environments and maintaining absolute emissions reductions year-on-year.

FY24 performance highlights

38.7% ↓

reduction in Scope 1 and 2 location-based emissions compared to FY19 baseline

13.7% ↓

reduction in Scope 1 and 2 location-based year-on-year emissions from FY23

12.8% ↓

reduction in Scope 2 location-based data centre emissions through efficiency and consolidation

In FY24, our direct (scope 1) emissions from fuel and fluids used to operate our back-up generators, cooling systems and Vocus fleet, as well as our indirect (scope 2) emissions from the electricity purchased to power our operations, equated to just under 28,000 tonnes of carbon emissions.

Our scope 2 footprint represented 95.9 per cent of our overall Scope 1 and 2 emissions, 83 per cent of this being electricity used to power our data centres, with the remaining being used to power our offices, Controlled Environment Vaults (CEVs) and other network equipment.

This result represents a 38.7 per cent decrease in our total Scope 1 and 2 emissions since our baseline year of FY19, and a 13.7 per cent decrease year-on-year. Aligned to our ambition to decrease data centre emissions by 15 per cent, we achieved a 12.8 per cent decrease in emissions through consolidation of some of our data centre assets and energy efficiency initiatives this year. Our data centre scope 2 emissions decreased by a further 3.9 per cent due to changes in state-based emissions factors from grid decarbonisation. This takes our total data centre scope 2 emissions decrease to 16.7 per cent, showing the benefits of being an almost fully electrified business.

Scope 1 and 2 greenhouse gas emissions (location-based)⁷

Tonnes of carbon dioxide equivalent (tCO₂e)

	FY19	FY20 ⁸	FY21	FY22 ⁹	FY23	FY24	% change since base year
Scope 1 emissions (tCO ₂ e)	1,040	1,205	1,287	994	977	1,132	8.8
Scope 2 emissions (tCO ₂ e)	44,133	36,348	39,687	37,412	31,141	26,577	-39.8
Total Scope 1 and 2 GHG emissions (tCO ₂ e)	45,173	37,553	40,974	38,406	32,118	27,709	-38.7

The increase in our Scope 1 emissions in FY24 is a result of chiller upgrades. While they are more energy efficient, larger chillers hold a higher volume of refrigerant, resulting in an increase to the Scope 1 emissions calculated from fugitive emissions.

⁶. Vocus applies the most recent National Greenhouse Accounts (NGA) factors available at the end of each financial reporting period. For the financial year ending 30 June 2024 (FY24), we have used the August 2023 NGA Factors.

⁷. Reported emissions are based on actual data wherever possible, based on location-based emissions factors. Where metered or invoiced data was not available at 30 June 2024, estimates have been calculated based on prior actual consumption, taking into account seasonal variations, qualified assumptions and/or known business activity variations.

⁸. FY20 data was collected and reported across our major sites (our data centres and offices) only. Equivalent Scope 2 emissions for major sites in FY22 were 35,921 tCO₂e. Based on an average of the emissions across other small network sites across FY21 and FY22, our FY20 emissions would likely have been around 41,500 tCO₂e if our full inventory had been captured for the reporting period.

⁹. FY22 scope 2 emissions have been restated after it was identified that line loss factors had been inadvertently included within calculations for a small number of sites. Line loss factors represent scope 3 emissions as they are outside of our operational control and this figure has been updated to exclude this. (previously reported as 38,243).

Scope 2 greenhouse gas emissions (market-based)

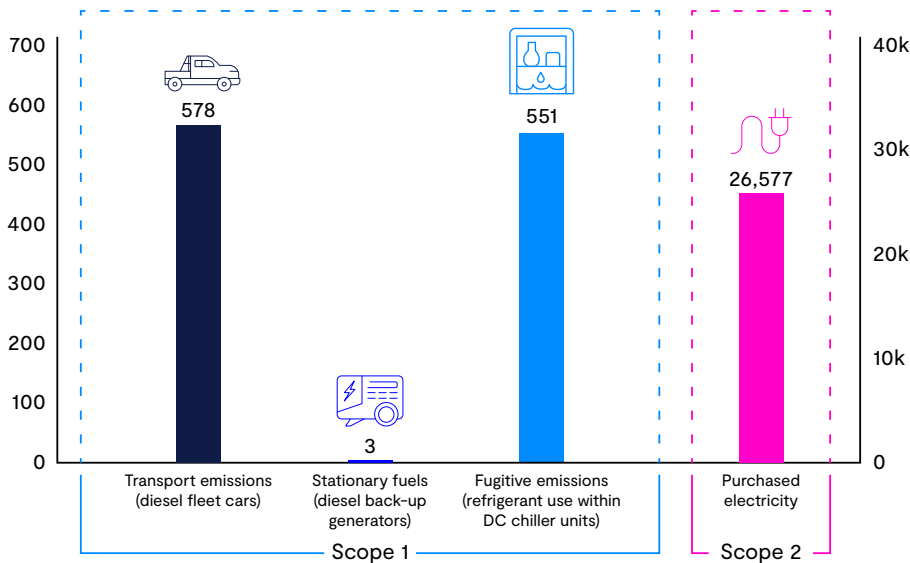
Tonnes of carbon dioxide equivalent (tCO2e)

	FY23	FY24	% change YoY
Scope 2 emissions (tCO2e)	27,448	23,789	-13.3

Our market-based emissions account for the contractual purchase of renewable electricity and a residual mix factor determined by the Clean Energy Regulator. We achieved a 13.3 per cent reduction in market-based scope 2 emissions in FY24.

Scope 1 and 2 greenhouse gas emissions (location-based)

Tonnes of carbon dioxide equivalent (tCO2e)



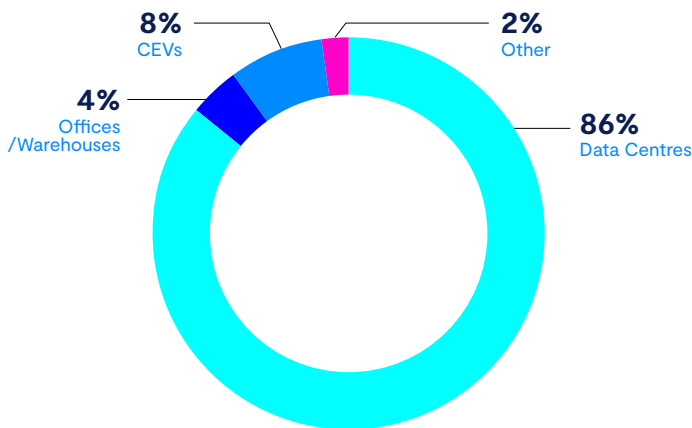
Improving energy efficiency

Purchased electricity contributes 95.9 per cent of our overall scope 1 and 2 emissions profile, and 86 per cent of the electricity we purchased in FY24 was used within our data centres, equivalent to 83 per cent of our total scope 1 and 2 emissions profile.

Minimising electricity use by maximising efficiencies across these sites is therefore the most effective action we can take to decarbonise our business. This year we made targeted investments across our facilities to reduce electricity use and improve operational efficiency. Key initiatives included:

- Data centre consolidations and closures
- Upgrade of Heating, Ventilation, Airconditioning and Cooling (HVAC) units in Sydney and Perth-based data centres
- Commissioning new solar powered Controlled Environment Vaults (CEVs) on Adelaide-Perth route
- Generating 204MWH of renewable energy across our off-grid solar-powered CEVs.

Vocus electricity use



In relation to our office spaces, we work to secure tenancy in buildings with a high energy efficiency rating. Our three largest offices – in Sydney, Melbourne and Perth – all have 4 star or above NABERS Energy ratings.

Solar generated power to support our internal capital network

Sections of the Vocus inter-capital network are powered by 35 off-grid Controlled Environment Vaults (CEVs) housing network equipment across our Adelaide-Perth, Adelaide-Darwin and Tennant Creek –Townsville routes.

These off-grid sites are powered by solar PV (photo-voltaic energy), which work to keep our network running 24 hours a day, year-round. This year, our solar CEVs generated 204 MWh of renewable energy across the network.

Our CEVs have also been built with further environmental considerations in mind, including:

- The incorporation of rainwater tanks to reduce water usage.
- The use of free air cooling, and passive design principles to reduce the amount of electricity required to keep our CEVs at the optimal temperature.
- The use of operational algorithms to keep air conditioners running only when hotter conditions exist. This minimises electricity consumption for mains CEVs and extends the useful life of our air conditioning equipment.
- The potential for damage because of severe weather events. Many of our CEVs have been built on stilts to withstand storms and flooding.

As we continue to invest in the extension of our networks, we are working to increase the number of solar-powered CEVs we build along key network routes. For example, nine of the 14 CEVs we have built for Project Horizon are solar powered, assisting us in mitigating our impacts across this key network route.

Energy consumption by source

Gigajoules (GJ)

	FY23	FY24
Stationary energy		
Electricity	161,456	143,890
Solar energy (generated by Vocus) ¹⁰	715	734
Diesel	238	43
Transport energy		
Diesel	8,584	8,182
Petrol	15	19
Total energy use	171,008	152,868

Fleet emissions

We currently run a fleet of 94 diesel vehicles that are used by our field engineers to maintain our network facilities across Australia. This fleet is subject to renewal on a rolling basis, and the two primary factors we consider when selecting future vehicles are driver safety and fuel efficiency. Hybrid or Electric Vehicle (EV) selection is considered during every new vehicle order, however due to the nature of the work of our field services team – who work across rural and remote areas of Australia, often away for days at a time – it is not expected that there will be many appropriate opportunities to pursue Hybrid or EV options across our full fleet in the near-term. The following table shows the volume of fuel used by our fleet cars and the associated carbon emissions generated during the reporting period.

Scope 1 fleet emissions

Tonnes of carbon dioxide equivalent (tCO₂e)

	FY19	FY20	FY21	FY22	FY23	FY24
Scope 1 emissions (tCO ₂ e)	624	802	708	622	606	578

¹⁰. We use solar panels to power many of the Controlled Environment Vaults (CEVs) across our network, including in instances where equipment is located in remote areas where mains power does not reach.

Managing our scope 3 impacts

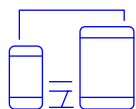
Our approach

We recognise that our emissions footprint extends well beyond our direct operations and are working to quantify our scope 3 impacts so that we can set a net zero target that will help us to manage our impacts right across our value chain.

Our scope 3 emissions are the indirect emissions from third-party activities we rely on to operate our business. These include upstream emissions, such as emissions generated by our suppliers when manufacturing goods on our behalf, as well as downstream emissions, such as the gas and electricity use of our retail energy customers. While it is difficult to accurately measure and control our scope 3 impacts, we are committed to setting a target to reduce these emissions and support our suppliers and customers on their own decarbonisation journeys.

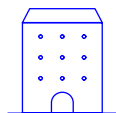
Our progress

The GHG Protocol defines 15 categories of Scope 3 emissions. After completing our comprehensive screening in FY23, Vocus identified ten categories as material to our business, meaning they significantly contribute to our indirect emissions footprint. These include:



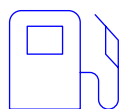
Purchased goods and services

Emissions from goods and services we buy, including IT hardware, network equipment and business services.



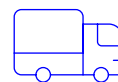
Capital goods

Emissions from long-lived assets like fibre networks, data centre infrastructure and major equipment investments.



Fuel & energy-related activities

Upstream emissions from fuel extraction, refining and electricity transition and distribution losses.



Upstream transportation & distribution

Emissions from the transportation and distribution of products and services we purchase.



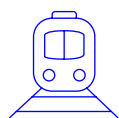
Waste generated in operations

Emissions from the disposal and treatment of our operational waste, including e-waste and general landfill.



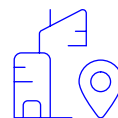
Business travel

Emissions from flights, accommodation and other work-related travel by our employees.



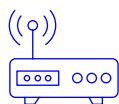
Employee commuting

Emissions from employees travelling to and from the workplace, including hybrid and remote work patterns.



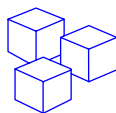
Upstream leased assets

Emissions from assets we lease from others e.g. office space, data centre facilities).



Used of sold products

Emissions generated when customers use the services and products we provide, particularly energy use from modems, routers and network devices.



Downstream transportation & distribution

Emissions from the delivery of products or services to customers, where relevant.

In FY24, we continued to expand our understanding of Vocus' scope 3 emissions. We engaged directly with internal and external stakeholders, including our procurement, finance and operations teams, as well as strategic suppliers to identify and collect relevant data needed for scope 3 quantification across our full value chain, as defined within the GHG Protocol.

Data collection for scope 3 presents challenges. Supplier data availability can vary significantly, and in many cases industry-average emissions factors must be used as proxies due to limited primary data availability. Categories such as use of sold products and end-of-life treatment require assumptions and modelling, as complete lifecycle data sets are not consistently available across all product service lines. Due to the complexity of this work, this year we engaged external advisors to support us with the preparation of our scope 3 inventory.

Our progress throughout FY24 has laid the foundation for an accurate and actionable scope 3 inventory. In FY25 we will publish our first comprehensive scope 3 report, identify key reduction levers and begin formalising reduction targets in alignment with evolving global standards, such as the Science Based Targets Initiative (SBTi).

We currently exclude the following categories as non-material to our business:

- Processing of sold products
- End-of-life treatment of sold products
- Downstream leased assets
- Franchise investments

Employee travel emissions

Due to the widespread nature of our infrastructure, offices and customer locations across Australia, we rely on air travel to facilitate face-to-face engagement. We continue to encourage the use of technology-based alternatives to travel, such as video conferencing where appropriate. Our emissions from business travel include air travel and accommodation.

Scope 3 emissions from business travel¹¹

Tonnes of carbon dioxide equivalent (tCO₂e)

	FY19	FY20	FY21	FY22	FY23	FY24
Scope 3 emission (tCO ₂ e)	2,375	1,489	123	360	1,059	1,040

We will continue to expand the scope of our scope 3 reporting and future reporting will include emissions from taxis, rideshare, hire cars and employee vehicle expense reimbursements.

Employee commuting and working from home

Employee commuting and work-from-home (WFH) emission remain a relevant contributor to our indirect environmental footprint.

For commuting, we modelled our employee travel patterns using estimates on commuting habits from the Australian Bureau of Statistics, and estimated emissions factors by mode of transport, and assumptions on the use of hybrid and flexible working across our offices.

For work-from-home emissions, we estimated the average energy consumption associated with remote work, using the Anthesis Group methodology.

Scope 3 emissions from employee commuting and working from home

Tonnes of carbon dioxide equivalent (tCO₂e)

	FY19	FY20	FY21	FY22	FY23	FY24
Employee commuting	2,133 ¹²	Not calculated			566	545
Working from home	49				405	355

11. Reported emissions are based on actual-use data provided by our travel partner for FY21, FY22, FY23 and FY24 which includes air travel and hotel stays. In prior years, an online calculator was used to determine approximate emissions based on the number and duration of flights taken within the reporting period, in which only air travel is reported. 12. FY19 has been calculated to align to our baseline emissions informing our net zero target. FY20, FY21 and FY22 have not been retrospectively calculated.

Managing impacts within our retail energy business

In addition to the usage of electricity in our operations, we are also a retailer of electricity and gas through our Dodo brand. We provide 10 per cent and 100 per cent GreenPower options to our customers, supporting clean and renewable sources of electricity such as solar, hydro, and wind. When a customer chooses one of these options, that percentage of their electricity consumption is abated with Accredited Renewable Energy Certificates created from renewable electricity that has already been supplied into the electricity grid. This electricity replaces the same amount of energy that would otherwise have been sourced from fossil fuels such as coal.

Throughout the 2023 calendar compliance year, we purchased over 211,000 Renewable Energy Certificates to acquit our liabilities under the various clean energy schemes. We also participate in the Commonwealth's Renewable Energy Target, New South Wales' Energy Saving Scheme, the Victorian Energy Efficiency Target, and the South Australian Retailer Energy Efficiency Scheme.



Environmental risk & compliance

Our approach

We understand that the construction, operation and maintenance of our networks has the potential to adversely impact our environment.

We manage our environmental impacts in compliance with all relevant statutory and regulatory requirements, and are committed to actively identifying and mitigating our environmental risks.

Environmental risks and incidents are reported and managed via our Workplace Health and Safety Management System and escalated to our Board S&S Committee as required.

We have not been notified by a regulator of any non-compliance with any environmental laws or regulations during the reporting period.

Our progress

Identifying climate-related risks and opportunities

In FY24, we completed our first formal climate risk assessment. The scenario-based assessment was completed in alignment with ISO 14091:2021 Adaptation to climate change – Guidelines on vulnerability, impacts and risk assessment and ISO 31000:2018 Risk Management. The scope of our assessment included:

1. Identifying Vocus' climate-related risks and opportunities (CRRO's);
2. Applying scenario analysis to assess climate related risk, including potential financial consequences;
3. Assigning risk ratings by applying our risk matrix and validating risk ratings with key internal stakeholders; and
4. Prepare a climate risk register to support integration with Vocus' Risk Management Framework.

Risks were assessed under two emissions scenarios using climate projections from Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP), over the short, medium and long-term time horizons of 2030, 2050 and 2090. The two emissions scenarios considered were:

- Low emissions (RCP2.9) – ambitious and sustained emissions reductions
- High emissions (RCP8.5) – this pathway models potential worst-case outcomes of a very high, but not impossible, emissions scenario.

These scenarios were selected prior to the finalisation of the Australian Sustainability Reporting Standards (ASRS), which now mandate the use of a 1.5°C scenario. In order to align with this updated requirement we intend to update our risk assessment to reflect a 1.5°C aligned scenario in our first ASRS disclosure year (FY26).

Our assessment found that physical climate risks with the most significant impact on Vocus' operations are predominately linked to extreme rainfall events and flooding. This includes the financial impact of these physical climate risks due to disruption in installation, service provided and damage to network infrastructure. Climate change projections in high emission scenario indicate that extreme rainfall events may become more extreme with time. Our approach to managing such risks is outlined below.

Minimising climate risk across our networks

The nature of our fibre networks means that we are exposed to both physical and transitional climate risks. We have a responsibility to minimise and mitigate the negative impacts of our operations and to build resilience to a changing climate. We design our network infrastructure to withstand the impacts of floods, bushfires and other extreme weather events, and regularly monitor and review its ongoing resilience. Actions responding to physical climate risks are reflected in our business continuity framework and plans.

Over the past few years, we have evaluated the physical climate-related risks most likely to impact our networks, operations, supply chains, and team member safety. We have identified our Cable Landing Stations (CLS) and Controlled Environment Vaults (CEVs) as the sites most likely to be at physical risk from rising sea levels, floods, and fires. To mitigate this risk, we include a 100-year flood analysis as part of the site selection and feasibility study for each new site, and mitigate as required.

Our networks and operations teams run crisis simulations to test our responses against physical climate risks to ensure they are resilient and our people are well equipped to manage the impacts of flooding, bushfires, and other extreme weather events to our infrastructure, should they occur.

Building climate-resilient infrastructure

In FY24, we launched a project to enhance the Adelaide to Perth intercapital network by upgrading the existing solar powered Controlled Environment Vaults (CEVs) located in some of Australia's most remote regions. This initiative involved the lifecycle of equipment, improving cooling systems, and significantly expanding the capacity of solar power systems at these critical sites. By upgrading our infrastructure, we are not only improving operational reliability but also preparing for increased demand across a variety of customer segments.

Each upgraded CEV now features two high efficiency solar arrays with a total of 50 panels boosting renewable energy generation by 178 per cent, from 99.06kW to 276.25kW. Battery storage has also been expanded, enabling each CEV to operate independently for a minimum of five days in the event of a power disruption.

To support this upgrade, we implemented intelligent systems that deliver real time data and insights across our solar powered sites. These systems help detect early signs of network degradation, security incidents, and equipment faults allowing us to respond proactively and maintain service continuity.

Together, these measures have significantly improved the resilience and capacity of our critical infrastructure, especially in the very remote areas of Australia that experience adverse weather conditions.

Minimising environmental impact through construction innovation

One of the biggest challenges in upgrading our solar arrays was the scale of construction and logistics in remote areas. A conventional build would have required almost 900 tonnes of concrete, estimated at 39 heavy haul truck trips totalling 135,580km on remote roads. Instead, we adopted an innovative foundation footing system that utilises concrete free driven micropiles, eliminating the need for traditional concrete footings. This approach accelerated construction timelines, reduced environmental impact, and dramatically cut transport related emissions. We also ensured responsible disposal of lifecycled equipment and 64 tonnes of batteries, partnering with certified recyclers to divert materials from landfill.



Biodiversity & safeguarding natural systems

Our approach

At Vocus, our operations, from constructing telecommunications networks to delivering technology solutions, interact closely with the natural environment. This reinforces our responsibility to protect biodiversity. We are committed to using our technological capabilities throughout all phases of project delivery to minimise impacts and, where possible, enhance ecosystems.

Mitigating Impacts on Biodiversity

Our approach to managing direct and indirect impacts on biodiversity is proactive and thorough. Environmental risk assessments are a key component of our planning for major projects. We evaluate potential impacts across several key areas:

- **Physical Environment:** We consider native vegetation, geology, hydrology, erosion risk, and for subsea projects, water depth, currents, and seabed conditions.
- **Biological Environment:** We assess impacts on local wildlife, threatened and protected species, and their habitats (conservation areas).
- **Natural and Cultural Heritage:** We evaluate potential effects on archaeological and ethnographic sites, maritime heritage, and Aboriginal and Torres Strait Islander cultural values.
- **Native Title and Social Considerations:** We tread lightly and with respect for Country and Culture, addressing Native Title claims and assessing the social and economic impacts of our activities.

To reduce biodiversity impacts, we prioritise using previously disturbed land. Risk assessments identify specific safeguards that are incorporated into site management plans for all project phases.

Where broader risks are identified, they are integrated into our route and site selection criteria to guide continuous improvement. In environmentally sensitive areas, biodiversity specialists are engaged to support biodiversity protection and ensure appropriate rehabilitation of disturbed areas.

Protecting biodiversity through Project Horizon

Digital technology plays a critical role in protecting, managing, and mitigating risks to the natural environment. For example, Vocus' Project Horizon in Western Australia, a 2,000km fibre optic infrastructure project, traverses remote, environmentally sensitive areas and sites of cultural significance. Due to the undeveloped nature of the region, many sensitive sites had not been previously documented.

To mitigate potential impacts, Vocus partnered with Traditional Owner Groups and environmental consultants to conduct comprehensive environmental and cultural heritage surveys. In FY24, these efforts led to the identification, registration, and protection of previously undocumented significant sites.

Key outcomes from the surveys included:

- **GPS Data Collection:** GPS coordinates were captured for key environmental sensitivities, including flora and fauna quadrats within Environmentally Sensitive Areas (ESAs), CEV locations, and intersected waterways. Data from sensitive areas was submitted to Department of Water and Environmental Regulation (DWER) as part of the permitting process.
- **Cultural and Community Engagement:** Traditional Owners (The knowledge holders) and relevant stakeholders participated in surveys to ensure all known cultural sites were identified and protected and were also involved in the assessment of newly identified sites.
- **Site Access Management Plans:** Plans detailed deployment methodologies, specialist controls (e.g. micro-siting), and designated No Go Zones. These documents enabled Vocus to manage, track, and audit environmental and cultural heritage controls, as guided by consultants and Traditional Owners.
- **Weed Monitoring Plan:** In ESAs where Native Vegetation Clearing Permits were obtained, a 12-month post-construction weed monitoring plan was implemented to manage potential latent impacts.

Following construction, Vocus field managers oversee site rehabilitation and revegetation. They audit rip lines and waterways to ensure any residual impacts are addressed. This ongoing monitoring supports the long-term responsibility of Vocus' environmental commitments.

Resource efficiency

Our approach

While our most material environmental impacts relate to our energy use and emissions, we are also committed to managing the broader impact associated with our use of goods and services and pursuing opportunities to use natural resources more efficiently across our operations and supply chain.

Our progress

Packaging recycling

Within our Consumer business, we supply our customers with a limited number of products related to their services, including modems and SIM cards. To help us to minimise the environmental footprint of the products and packaging we distribute, we are a member of the Australian Packaging Covenant Organisation (APCO).

Our most recent APCO Annual Report for the financial year FY23, was published in March 2024, and we maintained our overall performance level of 'Advanced,' a result based on our performance against each of the Packaging Sustainability Framework criteria.

To further improve the recyclability of our consumer products and packaging, we are working to:

- Integrate packaging sustainability into business strategies
- Consider sustainability principles in the design or procurement of both new and existing packaging through the use of the Sustainable Packaging Guidelines (SPGs)
- Improve the recovery of packaging at end of life and increase use of reusable packaging
- Increase use of on-pack labelling to inform correct disposal
- Increase the amount of on-site solid waste being diverted from landfill.

We know there is more we can do to improve the recyclability of our consumer product packaging and continue to work with our suppliers to identify opportunities to minimise our packaging waste.

Waste management

Effective waste management is critical to reducing our environmental footprint and supporting the transition to a more circular economy. As a digital infrastructure provider, much of our waste comes from network operations, including end-of-life IT and network equipment, packaging and general office waste.

In FY24, we introduced our first E-Waste Management and Recycling Policy, formalising how we manage the disposal, reuse and recycling of electronic waste across our operations. The policy establishes guiding principles for responsible e-waste disposal, data security and compliance reporting.

We also embedded operational waste into our Scope 3 emissions quantification, recognising its material contribution to our indirect environmental footprint. Capturing high-quality waste data across a distributed operational footprint presents challenges, and we acknowledge that our reporting is still in the early stages of maturity.

Looking ahead, we will continue to improve the data capture, quality and transparency of waste-related data, and work closely with our waste management partners to identify reduction and recycling opportunities.



Our people

At Vocus, our people are the difference, and our culture is the key to our organisational success. We are proud to have a reputation of being a great place to work, and are committed to building a safe, diverse and inclusive workplace where our people experience better possibilities and feel like they belong. We are focused on creating an environment where our people are supported to grow and thrive and have opportunities to make a meaningful impact for our customers, stakeholders, communities and each other.



Culture and engagement

Our approach

Our unique culture is key to our ability to deliver on our Vocus Purpose and is underpinned by a strong commitment to our company values, and a focus on maintaining strong engagement right across our Vocus team. Our success in this is particularly relevant in the current climate, where businesses across all sectors are competing to attract and retain talent.

Our Board People and Remuneration Committee oversees all topics related to employee engagement, benefits, learning and development, and people management, including strategy review and approval. Our People and Culture team, led by our Chief People Officer, works across the business to implement strategic HR initiatives and support our team members on a day-to-day basis.

Our progress

Employee engagement

We measure employee engagement through regular fortnightly pulse-checks. These surveys provide us with valuable insights into the sentiments of our employees across various topics including work-life balance, management approach, and employee recognition. The data collected from these surveys enables us to calculate our Employee Net Promoter Score (eNPS) at both an organisation-wide and team level, as well as an overall employee engagement score. As at 30 June 2024, our eNPS was +18 across the business (increased from +17 in FY23) and our overall engagement score was 77 per cent (down one point from FY23).

Reward and recognition

At Vocus, we know that to deliver on our ambition to be Australia's best digital infrastructure provider, delivering secure network and connectivity, we need the best people.

Our approach to reward and compensation is designed to create a safe and results-driven culture with access to grow, a flexible work environment, and benefits that can be tailored to every stage of life and career. Our approach helps us attract and retain the best talent and recognise every contribution they make to our business. Our Reward Strategy is focused on four key areas:

- **Experience:** Providing safe and vibrant work environments where purpose-led innovation and creativity are encouraged.
- **Growth:** supporting personal and professional growth, and developing capable, values-driven leaders.

- **Compensation:** fair and equitable pay structured to incentivise high performance and values-driven behaviours.
- **Benefits:** Offering a broad range of perks, discounts, and wellbeing services to meet the needs of all career and life stages.

Our performance-based remuneration strategy is supported by structured goal setting and supportive performance management, ensuring rewards are fair, transparent and aligned to skillset.

Our integrated reward, recognition and benefits platform – Shine – supports individual and team recognition from colleagues for work and achievements that demonstrate Vocus values and goals. Monthly recognition awards and associated reward credits unlock a range of products and services via an online portal. The Shine platform also integrates service milestone celebrations and our employee benefits, plus a range of rewards, discounts and wellbeing services via third party partners.

Celebrating our high achievers

The annual Vocus High Achievers program recognises team members' whose outstanding performance and commitment to our Vocus values has made a significant impact throughout the year.

Twenty-nine Vocus team-members were recognised as high achievers in FY24. To celebrate their success, the winners travelled to Hayman Island in the Whitsundays, where they connected with peers and experienced one of Australia's most beautiful locations.

The High Achievers program embodies the essence of what makes Vocus exceptional by celebrating excellence and shining a light on the hard work, dedication and outstanding contributions of our team members.

Employee wellbeing

One of our highest priorities is supporting the health and wellbeing of our Vocus team members and providing an environment where they can grow and thrive. In FY24, we continued to support the wellbeing of our team members through:

- Our monthly wellness calendar of topics focused on helping our people to look after their social, financial, physical and mental wellbeing
- Benefits such as free flu vaccinations and daily fruit and breakfast in our offices
- Our Mental Health First Aid Officers, who are equipped to provide initial informal support to their colleagues and have knowledge of additional avenues for support
- The Circle In platform - a comprehensive family benefits platform providing valuable tools and practical resources for existing or soon-to-be parents and caregivers. This platform supports team members to balance work and family responsibilities, and helps People Leaders to support their teams.

Additionally, in FY24 we partnered with a new Employee Assistance Program (EAP) provider, to provide an enhanced EAP offering to all team members and their families, including counselling, mindfulness sessions, life coaching, legal and financial support, people leader information and support with administrative tasks.

Flexible working

At Vocus, we are steadfast in our commitment to providing our team members with the flexibility they need to successfully balance their professional and personal lives.

The government announced new flexible working regulations that came into effect from April 2024. These regulations grant employees the right to request flexible working arrangements from day one of employment. In response, the People and Culture team conducted a People Leaders workshop to discuss this change and took proactive steps to ensure compliance.

Our Hybrid Way of Working (HWOW) framework is designed to offer team members the flexibility they desire while ensuring we maintain robust working connections through regular in-office collaboration. Our policy was updated this year to encourage greater flexibility, with each team member completing a minimum of two in-office days of their choosing, and up to three days of remote work, every week.

To complement our HWOW policy we hold regular Vocus Days, which provide dedicated opportunities for our employees to come together face-to-face, fostering positive workplace relationships and enjoying social interactions that enhance our vibrant culture. Themes for Vocus Days include:

- Inclusive leadership;
- Diversity and belonging;
- Environmental, Social, and Governance (ESG); and
- Learning and development.

To ensure our people can celebrate the religious and cultural days most important to them, without having to take additional leave, our Flexible Public Holiday Policy allows team members to swap up to three public holidays per year for recognised days significant to their culture or religion.

Employee volunteering

At Vocus, we are committed to fostering strong community connections and supporting meaningful causes through employee volunteering. We believe that by contributing our time and skills, we can make a positive impact on the communities in which we live and work, while also enriching the employee experience.

All permanent team members at Vocus receive two days of paid volunteering leave each year. In FY24, employees volunteered over 2,500 hours with charities across Australia. Activities included supporting foodbanks, community farms, op shops, warehouses, environmental clean-up efforts, and blood donation initiatives. For more information on employee volunteering please see our Community investment and engagement section of the report.

Learning & development

Our approach

We are committed to the growth and development of our people. Our Learning and Development (L&D) strategy focuses on creating the conditions for team members to consistently grow their capability and careers in interesting ways.

Vocus team members have numerous ways to engage in their ongoing growth and development including inductions, courses available through our learning and development portal, mandatory compliance learning, individual development plans, mentoring, study assistance, leadership development programs and more.

Our progress

In FY24, we preserved and built upon our human-centred approach toward leadership development, ensuring alignment with our business strategy and cultural ambition. The aim of this approach is to create a workplace where people feel valued, supported, and empowered to reach their full potential, ultimately leading to a more successful and thriving organisation. Our leadership approach is comprised of three elements:

- 1. Growth Mindset:** Create the condition for ongoing growth, believing that our people can grow into and learn almost anything.
- 2. Humble Inquiry:** Develop strong connections with our people and inquire, invite participation vs telling/directing.
- 3. Applied Coaching:** Create the time and space to connect and develop alongside others while embracing opportunities and challenges.

In FY24, we expanded the reach of these programs, with over 900 employees participating in our leadership training programs, including the Humble Inquiry program, which was undertaken by 43 per cent of our people leaders and our Growth Mindset program, which was undertaken by 262 team-members.

We also finalised the design of our Applied Coaching program this year, which is set to launch in FY25. This initiative is the culmination of foundations laid with Growth Mindset and Humble Inquiry, adding a coaching element.

In addition to our focus on leadership, we continue to provide all team members with access to regular development opportunities, including facilitator and leader led training on topics including neurodiversity awareness, ethics in the workplace, pay-equity and LGBTQIA+ pride.

Collectively, our team members undertook over 9,000 hours of facilitator-led training throughout the year. Our people also have access to self-directed learning platforms, including a library of 15,000 courses led by global thought leaders. In FY24, this commitment to continuous development saw employees collectively complete more than 1,800 hours of self-directed learning.

Overall, we invested over \$445,400 in learning and development opportunities for our team members this year, equating to a total of 14,666 learning hours. On average, this equates to more than \$330 and 11 hours of training per person. This investment resulted in 77 per cent of Vocus team members reporting that they feel supported toward their growth and development at Vocus.

In addition to centrally funded development opportunities, targeted team and role specific learning opportunities were also rolled out across Vocus' divisions this year, to ensure that team members are well equipped to perform their roles.

Immersive learning at Sales Kick Off

Our FY24 Sales Kick Off event, themed Connect.24, brought together our enterprise and government sales teams, as well as leaders from across the broader business to align on our strategy and FY24 Plan, foster team unity, and energise for the year ahead. Across three days, 284 team members attended 22 sessions covering a wide array of topics, from in-depth product training and market analysis to workshops on advanced sales techniques and customer engagement strategies.

Keynote speakers from within and outside the organisation shared valuable insights, inspiring our sales teams to exceed their targets and embrace innovative approaches.

Investing in the workforce of the future

In FY24, we continued to support early career talent through our Graduate Program. This two-year rotational program offers university graduates hands-on experience across different teams, helping them gain a well-rounded understanding of our business and develop a range of skills. Each of our 11 graduates rotates to a new team every seven months, gaining exposure to different parts of the organisation.

To support their growth, we offered a mix of development opportunities including buddy support, workshops, online learning, career coaching, and mentoring from senior leaders. In total, our graduates undertook 1,034 hours of targeted learning and development throughout FY24.

Mentoring program

Our Mentor Program supports employee development by connecting team members with experienced colleagues for guidance, career advice and skill-building.

In FY24, we encouraged more women to take part as mentors and mentees, which led to 35 per cent of all mentor partnerships being women-led, surpassing the overall representation of women in our workforce. This highlights the effectiveness of our targeted inclusion efforts and our commitment to supporting gender equity in career progression.



Talent attraction & retention

Our approach

At Vocus, attracting and retaining exceptional talent is central to our success. We are focused on hiring the right people to support the sustainable growth of our business, and ensuring Vocus is a place where our team-members genuinely enjoy working, as well as a place they are proud to represent and recommend.

Our progress

In FY24, there were no major changes to our Australian workforce, where all our direct employees are based. As at 30 June 2024, we directly employed over 1,300 people. The table below provides a breakdown of employment status by gender over the past three financial years.

Workforce composition¹³

	FY22			FY23			FY24		
Employment status	Female	Male	Total	Female	Male	Total	Female	Male	Total
Permanent full time	343	913	1256	358	953	1311	340	915	1255
Permanent part time	33	13	46	34	17	51	33	14	47
Fixed term full time	9	21	30	17	26	43	13	26	39
Fixed term part time	3	2	5	6	2	8	2	3	5
Casual	3	3	6	3	1	4	0	0	0
Total	438	1089	1527	418	999	1417	388	958	1,346

Employee turnover and retention

In FY24, our turnover rate remained stable at 16 per cent. Pleasingly, voluntary exits accounted for just seven per cent of our overall turnover. This result is well below industry benchmark, and signals strong employee engagement and satisfaction.

161
Total hires

214
Total exits

16%
Turnover

7%
Voluntary turnover

Our offshore workforce

To support our on-shore workforce, we have approximately 950 team members in the Philippines, who are employees of a Philippines-based third-party business partner. These employees support various functions within our Consumer business and some aspects of Vocus Network Services.

To ensure the wellbeing and integration of our contract workforce, we employ a Vocus Country Manager based in Manila who helps implement our company culture, values, strategy, and sales practices across this team.

13. All employment figures are based on head count as at 30 June 2024.

Diversity & belonging

Our approach

At Vocus, we know that better decisions are made, companies are more innovative and successful, and people are more engaged when they have a diverse and inclusive workplace.

We seek to attract, engage, retain and develop the best talent, and are dedicated to living our “People are the Difference” value by embracing all segments of the community and working to create an environment where every team member feels safe to share their own unique capabilities, experiences and perspectives.

Our vision for Diversity and Belonging is to build a diverse and inclusive workplace, where our people experience better possibilities and feel like they belong.

Oversight of our Diversity and Belonging (D&B) Policy, Strategy and annual performance is provided by the Board People and Remuneration Committee, who receive regular updates in relation to our progress against key metrics throughout the year.

At an operational level, our employee Diversity and Belonging Committee, which is chaired by our Chief People Officer, helps guide our diversity activities and works to create opportunities for discussion, drive further understanding of our differences, and foster an environment where everyone feels confident to be themselves at work.

The Committee includes representatives from across the business, who this year worked across five work-streams:

- Cultural awareness and inclusion
- Disability awareness and inclusion
- First Nations awareness and inclusion
- Gender representation
- LGBTQIA+ awareness and inclusion

Our progress

Early this year we launched a Diversity and Belonging Strategy to guide our efforts through FY24–FY25. This strategy supports our vision of building a diverse and inclusive workplace, where our people experience better possibilities and feel like they belong. It also contributes to our goal of increasing the representation of women across Vocus to 35 per cent by FY25.

To embed accountability and accelerate progress, we introduced division-specific targets linked to Executive short-term incentives (STIs), reinforcing shared responsibility for delivering meaningful D&B outcomes across the business.

Our D&B Strategy is focused on driving recruitment and retention outcomes across five key pillars:

- **Industry uplift:** We are committed to growing a diverse STEM talent pipeline for our sector by connecting under-represented groups to opportunities for skill-building, networking and employment.
- **Recruitment:** We are implementing focused initiatives to increase recruitment and representation of under-represented groups within Vocus.
- **Awareness & engagement:** Through education and dialogue, we are increasing employee awareness, capability and engagement around topics of importance to diverse groups to create a culture of understanding, safety and inclusion.
- **Equity & inclusion:** We are embedding equitable workplace practices that enable all our people to thrive, regardless of background.
- **Leadership:** We are cultivating inclusive leadership across Vocus, ensuring our leaders champion diversity and support the development of diverse talent.

Hearing from our people

In April 2024 we launched our annual Diversity and Belonging survey to all team members. We received over 800 responses (an overall response rate of 57 per cent) and gained valuable insights into our team members’ perceptions of our D&B approach and performance.

Overall, the percentage of favourable responses increased this year, which is a positive trajectory showing Vocus actively promotes and celebrates D&B, and a growing engagement in D&B initiatives.

Key take-aways from this survey include that:

- 93 per cent of team members feel a strong sense of inclusivity; and
- 90 per cent of team members feel they have a high level of flexibility to balance their work and personal life.

The survey also provided valuable direction for future D&B activities. While broader organisational data shows our people feel well supported in their learning and development (L&D), only 66 per cent of survey respondents felt that they are given the training opportunities they need to grow at Vocus. This result suggests there’s an opportunity to promote our L&D programs more broadly across the diverse groups within our business.

Gender diversity

We are dedicated to creating an environment where individuals of all genders have equal opportunities for growth and leadership, and we recognise the intrinsic value of gender diversity in promoting innovation, creativity and inclusivity in the workplace. We understand that diverse perspectives drive better decision-making, enhance our corporate culture and contribute to our long-term success.

Throughout FY24, we undertook a number of initiatives to support and engage with women across our business:

- We sponsored four Vocus women to take part in the Compass Leadership Program. The Compass program provides training, coaching, and mentorship to its participants, and is tailored to meet the needs of both aspiring and established female leaders;
- To celebrate International Women's Day, we hosted events and activities exploring gender diversity from personal and professional perspectives, including through facilitator led sessions on women's health and bridging the gender-gap in superannuation savings; and

- As part of our Australian Business And Community Network (ABCN) partnership, ten of our female leaders took part in a three-session mentoring opportunity with a group of young women from Victoria University Secondary College. The program was focused on leadership development, and provided all participants with the opportunity to reflect on and develop their leadership styles and abilities.

To support gender equity in recruitment, this year we reviewed and updated our job briefs to promote flexible working, remove gendered language, and ensure role descriptions are focused on the key skills and outcomes required for the role, rather than prior direct experience. These changes aim to attract a broader, more diverse pool of candidates and reduce potential bias in the hiring process, helping to create a more inclusive and equitable talent pipeline. To further strengthen inclusive hiring practices, we also delivered unconscious bias training to our hiring managers. Thirty per cent of our people leaders completed the training throughout the year.

Workforce gender equity

Gender diversity across our workforce remained steady in FY24, meaning no further progress was made towards our target to increase representation of women across Vocus to 35 per cent by FY25. While progress against this target has been slower than anticipated, we are confident that the structural and cultural initiatives we are pursuing to promote gender diversity across our workforce will deliver meaningful change over time.

A key area of focus for FY25 will be on attrition rates across our business, particularly within our Consumer division. The number of women who exited our business in FY24 was higher than their overall representation, highlighting the need to strengthen our focus on retention strategies. While women were over-represented in employee exits this year, overall representation remained steady, largely due to a steady uplift of recruitment of women into our business across FY23-24. This trend indicates that the inclusive recruitment practices we have introduced are having a positive impact.

Female representation	FY25 targets (% of total) ¹⁴	FY21 (% of total)	FY22 (% of total)	FY23 (% of total)	FY24 (% of total)
Board	40	14	80	80	80
Vocus-wide	35	28	29	29 ¹⁵	29
Executive leadership team		25	29	20	20
Senior leadership team		26	33	36	32
Other managers		23	25	25	25
Non-managers		29	29	30	29
Lead indicators:					
% of women hired		37	29	38	38
% of women promoted ¹⁶		36	38	N/A	37
% of women resignations ¹⁷		34	26	39	38

¹⁴. Figures are based on head count. We comply with the reporting obligations of the Workplace Gender Equality Act 2012. As such, management categories are defined in line with the Workplace Gender Equality Agency reporting requirements.

¹⁵. This number was reported incorrectly in our FY23 ESG report as 30 per cent. This error was identified through a review of our Diversity and Belonging (D&B) data in mid-FY24, undertaken in line with the introduction of new internal reporting on progress against our FY24-25 D&B Strategy.

¹⁶. Data supporting this target was not available in FY23 as we were actively working to improve our systems.

¹⁷. This figure includes voluntary resignations only.

Gender Pay Equity

Our People and Culture team conducts an annual gender pay gap analysis to minimise the potential impact of unconscious bias on remuneration decisions and to correct any gaps to ensure equity in our salary ratios. This analysis is undertaken at the beginning of the annual remuneration review period so any discrepancies can be addressed during the annual review process. This year, salary adjustments were made across 20 roles as an outcome of this review.

Vocus is committed to achieving gender pay equity and reports annually to the Workplace Gender Equality Agency (WGEA) in accordance with the Workplace Gender Equality Act 2012.

We will continue to monitor, review, and refine our practices to promote equitable outcomes and support the progression of women across all levels of our organisation.

Supporting families

At Vocus, we are dedicated to supporting our team members to achieve a healthy work-life balance. As part of Vocus' Parental Leave benefit, we extended our Paid Primary Carer leave benefit from 12 to 16 weeks, effective July 1, 2024, granting our team members an additional four weeks of paid leave to focus on starting or expanding their family. We are also continuing to provide 52 weeks of paid superannuation for any Vocus team member who is the primary carer of a new family member. Additionally, we recognise the vital role both parents play in raising children by offering flexibility. If the primary carer returns to work within the first 24 months, a secondary carer can apply to become the primary carer and claim additional paid leave benefits.

To ensure ongoing support for team members on parental leave, our regular 'Keeping in Touch' days allow team members who are caring for a baby or newly adopted child to stay connected to the workplace. As per the Government guidelines, team members can use paid days in the office for team planning, training, or reconnecting with their colleagues before returning to work.

In FY24, a total of 14 employees took primary or secondary carers leave. All primary carers who were scheduled to return to work in FY24 did so, and 100 percent remained employed at Vocus after three months. This is an increase from 96 per cent in FY23, showing an upward trajectory. These figures underscore the effectiveness of our support system for team members during their re-entry to the workplace following long-term leave.

Domestic and Family Violence

In FY24, Vocus launched its first Domestic and Family Violence (D&FV) Action Plan, aligned to the Telco Industry D&FV Action Framework, which we co-developed as part of the Industry Impact Hub led by TTF. The framework provides a practical, sector-specific roadmap for telcos to strengthen support for team members and customers

affected by D&FV, with actions informed by consultation with government, industry and frontline services.

Our action plan marks the beginning of a broader journey to strengthen our internal systems and processes, and better support individuals impacted by domestic and family violence. As part of this commitment, we applied a D&FV lens across the organisation to identify relevant interaction points and ensure a coordinated, organisation-wide approach. We also undertook a comprehensive review of key internal policies, incorporating D&FV considerations into our Financial Hardship Policy, Leave Guide, and Domestic and Family Violence Support Policy.

In line with the Fair Work Act, Vocus provides team members experiencing D&FV with 10 days of paid leave. Our D&FV Support Policy further enables people leaders to provide tailored assistance, such as:

- Adjustments to work hours and location
- Flexible working arrangements
- Temporary changes to benefits, which may include secure car parking, or IT and telephone security.

For information on our approach to assisting customers experiencing domestic and family violence, please see the Supporting customers in vulnerable circumstances section of this report.

Cultural inclusion

We continue to focus on celebrating the diversity of our team members by creating visibility of key cultural practices observed and celebrated across our business. We followed a calendar of events and dates of significance, led by the Cultural Awareness and Inclusion stream of our Diversity and Belonging Committee. In addition to this, we supported various cultural initiatives at our Vocus Days throughout the year. Highlights included World Culture Day, where team members shared traditional dishes and cultural stories that fostered connection and belonging, as well as Diwali and Lunar New Year, which were marked by in-office celebrations featuring themed snacks, cultural dress, and festive morning teas. These initiatives help build a workplace where all cultural backgrounds are respected, seen, and valued.

First Nations inclusion

This year, our First Nations Committee played a pivotal role in enhancing awareness and recognition of First Nations cultures, histories, and knowledge. Through comprehensive organisation-wide communications, detailed resources, and engaging sessions with guest speakers, we have strived to create a more inclusive and informed workplace.

To celebrate NAIDOC Week, we had the honour of hosting a conversation with Richard Young, a proud Gunnai, Yorta Yorta, and Gunditmarra artist. Richard shared profound insights into his art, culture, family, and perspectives on First Nations allyship and reconciliation.

By fostering an environment of respect, understanding, and collaboration, we aim to contribute positively to the broader reconciliation efforts across Australia. In support of this aim, we launched our First Nations Commitment this year, a formal step in deepening our understanding and strengthening our relationships with First Nations communities, customers, team members, and partners. For more information on our First Nations Commitment, please see the Community Connections chapter of this report.

Disability inclusion

One in six Australians live with a disability according to the Australian Institute of Health and Welfare. Vocus is committed to creating a more inclusive environment and addressing the different requirements or barriers team-members may face if they identify as neurodiverse or are living with physical, cognitive, sensory, mental health, or learning challenges or disabilities. As such, we are working to create an environment that is conducive to attracting, supporting and retaining team members with disability.

In FY24, we delivered on our commitment to inclusive workplace design by conducting accessibility assessments for all new office fit-outs. These ensure that spaces such as kitchens, desks, and meeting rooms meet the needs of people living with disability. All sites are assessed prior to refurbishment or occupation and comply with Disability Discrimination Act (DDA) requirements and the Building Code of Australia.

In FY24 our Disability Awareness and Inclusion Committee contributed to efforts to increase understanding and recognition of the experience of living with a disability through organisation-wide communications, resources and a session featuring a guest speaker. A key initiative in this space was our neurodiversity training program, detailed in the case study below, which was aimed at deepening awareness and practical knowledge among our people.

Neurodiversity training

In May 2024, 127 employees participated in neurodiversity training designed to enhance our team-members' understanding of neurodiversity. This training was intended to provide our people with knowledge on how to foster an inclusive and supportive environment for our neurodiverse employees.

The training received overwhelmingly positive feedback, with 100 per cent of participants agreeing or strongly agreeing that the session was a good investment of time and provided them with a better understanding of neurodiversity.

Workplace health & safety

Our approach

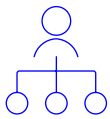
Ensuring the safety and wellbeing of our people is our highest priority. We are committed to embedding a proactive and accountable safety culture throughout our business, supported by robust governance and risk management frameworks.

Our Workplace Health and Safety (WHS) governance structure involves oversight by our Board and Board WHS Committee, with operational accountability held by our senior executive team and WHS specialists. Our WHS management system, certified to ISO 45001:2018 standards for strategic projects, provides clear processes for identifying, managing, and monitoring health and safety risks.

Our WHS governance framework comprises several layers of accountability:

- **Board:** Overall accountability and due diligence.
- **Board WHS Committee:** Assurance of effective WHS systems and performance.
- **Audit and Risk Committee:** Oversight of critical and high-rated risks.
- **Enterprise Risk Committee:** Management oversight of operational risks.
- **Operational WHS Committees:** Facilitate team consultation, performance monitoring, and continuous improvement initiatives.

Through the delivery of our WHS Strategy, we are working to uplift and mature our WHS approach across five key pillars:



Senior leadership



Risk management



Operational management



Learning & development



Contractor management

Each pillar is supported by targeted initiatives and measurable performance indicators to enhance safety, manage critical risks, and promote a culture of continuous improvement.

Our progress

Senior leadership and engagement

This year we continued to strengthen our safety culture by enhancing leadership visibility and promoting open consultation and feedback channels across all teams. Our WHS Consultation Committee, supported by volunteer Health and Safety Representatives, played a crucial role in enabling frontline input and leadership accountability. Throughout the year 100 per cent of our Executive Leadership Team (ELT) actively participated in our required leadership safety activities, demonstrating high leadership engagement. Vocus Board members also participated in WHS Contractor Audits and site visits, demonstrating their leadership commitment.

National Safe Work Month

In October, we marked National Safe Work Month with a comprehensive campaign designed to reinforce our safety culture and enhance team awareness. The campaign featured regular safety communications and interactive sessions led by experts addressing critical safety issues.

Highlights included a mental health seminar conducted by a psychologist from International SOS, providing insights and practical strategies for maintaining psychological wellbeing at work. Additionally, a safety awareness session was hosted by our National WHS Manager, collaborating with a team member who also volunteers with the State Emergency Service (SES), focusing on summer-specific safety tips. Feedback from team members was highly positive, noting increased awareness and improved confidence in managing workplace health and safety at work and at personal settings.

Psychosocial Safety





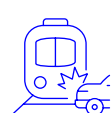



In FY24, we completed our first Workplace Psychosocial Safety Assessment. Over 70 per cent of our team members participated in the survey, and we returned strong results, with 12 of the 14 hazards being considered low risk and two hazards highlighted as opportunities to further enhance psychological safety. As a result, we launched several initiatives throughout the year aimed at providing targeted training in change management, bullying prevention, internal behaviour standards, and leadership awareness. We also developed specific implementation controls and held targeted workshops addressing the psychosocial risks of bullying, harassment, and fatigue.

Critical risk management

Our Critical Risk Management Framework was enhanced this year through a comprehensive review. As an outcome of our review, we introduced eleven strengthened critical controls, including eight engineering-level controls designed to mitigate key operational risks effectively. An external review further supported continuous improvement efforts, leading to targeted management actions.

Throughout the reporting period, we completed 735 critical risk verifications (CRVs) across seven critical risks. Across these CRVs we achieved an average health score that exceeded our target of 95 per cent.

Our critical WHS risks

 Mobile plant impacting person	 Falling object impacting person
 Vehicle event	 Workers stranded remotely
 Train major event	 Fall from height
 Vehicle impact on person	 Contractor major event

Operational management

In FY24, we successfully maintained our ISO 45001 certification for our strategic project and fibre operations, with no non-conformances identified.

In addition, we implemented a modern WHS management platform, HSI Donesafe, significantly improving incident reporting efficiency, hazard management, contractor onboarding and management oversight, to better enable data-driven safety decision-making.

The continuous improvement of our operational management controls has had a positive impact on our safety performance and risk management across our business in recent years. In FY24 we were pleased to achieve a continued reduction in our five-year rolling average Total Recordable Injury Frequency Rate (TRIFR), reflecting this uplift.

WHS performance¹⁸

We track a range of safety metrics to monitor performance, identify emerging risks and inform targeted improvement. These include industry-standard indicators such as Total Recordable Injury Frequency Rate (TRIFR) and Lost Time Injury Frequency Rate (LTIFR), as well as indicators designed to promote preventative action.

In FY24, we recorded a decrease in our five-year rolling average TRIFR for the sixth consecutive year. While there is no single intervention driving this result, we view the reduction as a positive reflection of our continued focus on safe work practices, awareness and hazard management. TRIFR remains a useful tool for benchmarking and transparency, though we recognise it can vary depending on work type, scale and incident classification across reporting periods.

We acknowledge that no metric tells the full story. Our focus remains on building a culture where all safety concerns are reported, all incidents investigated and our people are supported to speak up, engage and work safely, every day.

	FY19	FY20	FY21	FY22	FY23	FY24
Total hours worked	2,495,817	2,400,419	2,336,388	2,233,420	2,333,506	2,399,053
Preventative / corrective actions	84	153	111	205	931	761
Total recordable injury frequency rate (TRIFR) 5 year rolling average	4.35	3.77	3.28	2.75	1.94	1.63
Total recordable injury frequency rate (TRIFR)	3.21	1.25	2.57	2.24	0.43	1.66 ¹⁹
Lost time injury frequency rate (LTIFR)	1.2	0.42	0.43	0.89	0	0.41

Contractor WHS audits

	FY21	FY22	FY23	FY24
Number of audits	214	361	535	567
Pass rate	98.3	98.7	99.8	99.1

¹⁸. Does not include third-party contractors

¹⁹. Increase in TRIFR driven by increase in lost time injuries from zero in FY23 to one in FY24; and an increase in total recordable injuries from one in FY23, to four in FY24.

Organisational learning and capability

All Vocus team members are required to complete WHS awareness training as part of our onboarding process, and annual, or biannual refresher training depending on their role. This year our team-members achieved nearly full completion of this training, with 98 per cent of our people completing all requirements. This training was complemented by informal education throughout the year, including through monthly newsletters and safety audit reviews. We also delivered Humble Inquiry training for our people leaders nationwide this year. This training was undertaken by 146 of our team-members and was focused on enhancing leadership capabilities and safety dialogue across our business.

Contractor management

We continued rigorous engagement and oversight of contractor safety through regular governance meetings and robust auditing practices this year. Throughout the reporting period we conducted 567 contractor audits, and achieved a 99.1 per cent average pass rate, maintaining consistently high standards of contractor safety and compliance.

Raising concerns

Our Equal Employment Opportunity and Anti-Discrimination Policy, Bullying and Harassment Policy, and Employee Code of Conduct establish the principles by which we operate and our expected standards of behaviour.

In line with these policies, we ensure our team members have access to a range of channels, both formal and informal, for raising issues that concern them. For more information on the channels available, see the Grievances and Whistleblowing section of this report.

Throughout the reporting period we received six complaints from Vocus team members. Complaints are internally investigated by a senior member of the People and Culture team or, if required, by an external investigator. Of the six complaints, three were substantiated and resulted in disciplinary action. One complaint of discrimination was received through the Australian Human Rights Commission (AHRC) and resolved through conciliation.

Supporting our team in times of change

In the event of an operational change impacting our team members, we provide reasonable notice of any change.

We also keep our broader workforce informed of material changes occurring within the business through internal communications, information sessions and ongoing engagement with their people leaders.

Where appropriate, we offer outplacement counselling to those impacted, and the option to apply for other vacant roles within the business, in some instances including the payment of a relocation allowance. We also offer confidential support through our Employee Assistance Program. In accordance with local employment law, all team members enjoy the right to freedom of association and collective bargaining.



Community connections

At Vocus we are committed to building critical connections with and within the communities where we operate.

We have a long history of getting involved, giving back and making a difference in our areas of operation.

With networks spanning approximately 27,000 kilometres, providing digital access is our core business, and we are committed to leveraging our geographic reach and expertise to support communities through the transition to a digital future.



Community investment & engagement

Our approach

We focus our community investment in the areas where we are well positioned to make a difference, based on our strategic priorities, geographic reach, resources and expertise.

As a digital infrastructure provider with operations right across Australia, including in rural, remote and First Nations communities, we are committed to building critical connections and enabling better possibilities through our community investment strategy. We have prioritised two community investment focus areas that help us to achieve this purpose:

Community connections: Partnering to strengthen digital and social connectivity within rural, remote and First Nations communities.

Tech industry inclusion: Helping to broaden the diversity of the ICT sector, by connecting under-represented groups to opportunities for skill-building, networking and employment.

We achieve this through:

- Community partnerships**

Partnering with non-profits who are working within one or both community investment focus areas.
- Customer partnerships**

Partnering with government, enterprise and non-profit customers to close the digital divide in remote and regional communities using our products and services.
- Employee led initiatives and volunteering**

Empowering our employees to support the causes that matter to them, through matched donations and volunteering.

Our strategy is supported by our Community Investment Guidelines, which were introduced in FY23 with the aim of strengthening governance of our investment decisions across Vocus, and maximising our impact in the areas of greatest relevance to our business and stakeholders.

Community investment guidelines:



Strategic

Our investments will look beyond financial resources and consider how to make best use of company assets, resources, expertise, advocacy, and relationships to benefit local communities.



Aligned

Our investments will align to the strategic issues of the business and the priorities of local communities, civil society, and government.



Multi-stakeholder driven

Our investments will place Vocus as a partner in multi-stakeholder processes and programs.



Sustainable

Our investments will support capacity building and organisational development to enable local communities, institutions, and partners to take progressively greater roles and responsibilities.



Measurable

Our investments will deliver a measurable social impact.

We work to maintain strong and enduring relationships with the communities where we operate.

Engaging with local communities to understand their perspectives and respond to their needs and concerns is a critical aspect of our planning process for all major projects. Having committed \$1.5 billion dollars over five years to deliver on major projects across Australia and the Asia Pacific, we recognise the importance of proactively maintaining our social licence to operate. We therefore look to partner closely with local community groups, Native Title owners, government authorities and businesses in the areas where we build, operate and maintain infrastructure. Our community engagement approach is based on the principles of transparency, accountability, and integrity, as well as respect for the cultures, values, and beliefs of the communities we engage with, in keeping with our Indigenous Engagement Policy.

We did not receive any community complaints in relation to our major projects or broader operations in FY24.

Our progress

In line with our community investment strategy and guidelines, this year we entered into multi-year investment partnerships with Stars Foundation and the Australian Business and Community Network (ABCN). Both partnerships offer the opportunity for us to leverage our assets, resources, expertise and customer relationships to provide strategic, as well as financial support for their programs and social impact outcomes.

Community connections

This year we worked with our customers, community partners and industry peers to further strengthen digital and social connectivity within the rural, remote and First Nations communities where we operate.

Stars Foundation

In FY24 we announced a two-year partnership with Stars Foundation, an organisation that empowers Aboriginal and Torres Strait Islander girls and young women through education and mentoring. Stars operates in 62 schools, primarily in the Northern Territory and Western Australia, and supports more than 3,400 students, helping them develop confidence, cultural connections, and essential skills for the future.

Stars Foundation has achieved outstanding results through their program that will have a long-term social impact. Ninety-two per cent of the students they engage with completed Year 12, compared to the national Indigenous average of 65 per cent, and 85 per cent of 2022 graduates transitioning to employment or further study.

Small Change Big Change

What began as a small fundraising pilot with our Commander customers has now led to Telco Together Foundation's most successful fundraising initiative. Small Change Big Change empowers hundreds of thousands of telco customers by giving them the choice of adding a small donation to their bill every month. Vocus has participated in Small Change Big Change since its inception contributing over \$700,000 and this year facilitated donations of \$37,422 to the program. These funds help build resilient young Australians by supporting a wide range of community programs designed to promote good mental health, a strong sense of identity and connections beyond connectivity.

We also offer workplace giving via payroll, through which team members can make regular charitable donations to the Telco Together Foundation. 53 of our people participated in our workplace giving program in FY24, and together they donated \$7, 535.10 to the Small Change Big Change program.

Tiwi Bombers

Our sponsorship agreement with the Tiwi Bombers follows the completion of a submarine fibre cable from Darwin to the Tiwi Islands, which has significantly enhanced connectivity for residents, businesses, and local government in the Tiwi Islands. We are proud to be a major sponsor of the Tiwi Bombers Football Club and value our long-term partnership. Football holds a vital and culturally significant place in Tiwi society. Beyond the game, the Tiwi Bombers Football Club leverages its national profile to foster positive growth in the broader Tiwi community. The club addresses critical issues such as youth suicide and alcohol abuse, while also aiming to improve health and education outcomes and reduce unemployment.



Tech industry inclusion

In line with our commitment to help broaden the diversity of the ICT sector, we undertook initiatives this year that were aimed at connecting under-represented groups to opportunities for skill-building, networking and employment.

No Woman Left Behind Conference

We aim to inspire and elevate women in our communities and within Vocus in a number of ways – including through mentorships, speaking opportunities, and creating spaces to connect, share experiences and gain insights from others. In keeping with this aim, we continued our support of 'No Woman Left Behind', the largest event in the Northern Territory focused on women's leadership in action, sharing stories of experiences and achievement against all odds.

Women in Digital Awards

Vocus was a silver sponsor of the Women in Digital Awards which took place in Brisbane in the first half of FY24. The Women in Digital Awards was founded on the idea that 'you can't be what you can't see' and is a celebration of incredible women within the digital industries and the businesses that support them.

Australian Business and Community Network (ABCN) mentor program

This year Vocus entered into a multi-year partnership with ABCN to support students from low socio-economic backgrounds to build critical skills that will enable them to excel in the future world of work. ABCN work with schools across Australia in metro and regional, rural and remote areas.

Vocus mentors play an active role in these programs, offering guidance, support, and inspiration to the next generation. By sharing their expertise and experiences, our mentors help bridge the gap between education and employment. The programs focus on a range of skill areas, from soft skills like communication, confidence and leadership to technical capabilities, such as design thinking and interview preparation. Students are also introduced to diverse career pathways, including opportunities in technology.

The partnership provides valuable development opportunities for students while also enhancing employee engagement at Vocus, encouraging skills-based volunteering, and contributing to our broader community investment objectives.

ABCN program in action

In Queensland, Vocus mentors participated in the Future Thinkers program with Mabel Park State High School in November. Students reported improved problem-solving, teamwork and understanding of design thinking, with comprehension increasing from 33 percent to 100 percent over the course of the program. Mentors also reported personal growth and a stronger connection to community impact through their involvement.

Charles Darwin University Scholarships

At Vocus we are passionate about supporting the next generation to build skills for the future. Each year we provide two scholarships worth \$5,000 each, to support students enrolled in IT subjects at Charles Darwin University in the Northern Territory. The scholarship is intended to alleviate financial stress by covering recipients' course fees and materials, so that they have the time and freedom to focus on their studies.

Vocus Volunteer Week

A highlight of the year was the launch of Vocus Volunteering Week in November, which saw more than 400 employees take part in 42 activities, in partnership with 23 community organisations. The week supported causes that matter to our people, deepening community connections and strengthening team collaboration.

Highlights from Vocus Volunteering Week include:

- Assisting in meal preparation and packing at C Care Melbourne, a not-for-profit organisation that addresses food insecurity and social isolation among vulnerable populations, including new migrants. The organisation, which supports approximately 1,800 individuals, is predominantly volunteer-run and provides culturally appropriate, accessible support services.
- Partnering with Perth Natural Resource Management (NRM) on environmental stewardship efforts, removing 50 bags of invasive weeds and collecting over 6.4 kilograms of litter from Scarborough Beach. Perth NRM collaborates with government, academia, the private sector, and the community to address environmental challenges across Western Australia.

Due to its success, Vocus Volunteering Week will continue as an annual initiative to foster community impact and employee engagement.



First Nations Commitment

Our First Nations Vision is to build deep connections and enable better possibilities with First Nations peoples by listening to, consulting with, and supporting the individual, evolving aspirations of First Nations team members, suppliers, customers and communities.

To bring this vision to life, we launched a First Nations Commitment this year, centred upon:

1. Partnering to strengthen digital and social connectivity within First Nations communities
2. Treading lightly and with respect for Country and Culture
3. Enhancing team-member awareness and capabilities to help create a culture of safety, inclusion and respect
4. Encouraging tech-industry inclusion, by providing First Nations peoples with opportunities for skill-building, networking and employment
5. Pursuing opportunities to partner with more First Nations-led businesses.

As a national digital infrastructure provider, we recognise our role in contributing to reconciliation and social equity. By leveraging our networks, services, and partnerships, we aim to reduce structural barriers, promote cultural understanding, and create lasting value for First Nations peoples through the actions we take in support of our Commitment. This aligns with our broader ESG objectives and strengthens our social licence to operate in the communities we serve.

Disaster relief connectivity

In July 2023, in partnership with NSW Telco Authority, we launched a new way of providing critical 4G/5G mobile connectivity in emergencies and natural disasters with a mobile base station mounted to a drone. Using highspeed low-earth orbit satellite connectivity from Vocus Satellite – Starlink, the Australian-made drone acts as a mobile tower in the sky, providing connectivity across a wide coverage area, while being able to fly for an indefinite period due to ground-based power supply. The solution was designed by Challenge Networks, a Vocus company specialising in building private 4G/5G networks. Emergency Services Organisations had the opportunity to test the solution during a demonstration at a NSW Rural Fire Service base, led by the NSW Telco Authority's Next Generation Digital Connection Initiative.

About this report

This report provides an overview of our approach, progress and performance in relation to Vocus' most material ESG topics, with the aim of providing a thorough overview of how we are addressing our most material impacts as a company. The structure of the report is aligned to the focus areas within our ESG Strategy. Our material topics were identified through a materiality assessment and reflect the ESG issues most important to our business and stakeholders. This report discloses performance information for the financial year 1 July 2023 to 30 June 2024 (FY24) unless otherwise stated.

While the report covers a complete and stable reporting year, the drafting and publication of this report were delayed due to organisational disruption in early FY25. This included a period of leadership transition, resourcing constraints and the need to reconsider our target disclosures following the announcement of our binding agreement to acquire TPG's enterprise, government and wholesale fixed business and fibre network assets, subject to regulatory approval. We acknowledge the timing of this publication is later than our standard ESG disclosure cycle. However, in line with our commitment to transparency we have chosen to publish the FY24 ESG Report to maintain a complete record of our ESG approach and performance throughout the period.

In some instances, we have included information about past and/or previously unreported activities and actions where they have been deemed material, or relevant to our current activities. This report, along with our FY24 Modern Slavery Act Statement, is available on [our website](#).

Restatements and clarifications

As part of our commitment to transparency and continuous improvement, we have made the following restatements to previously published targets and commitments:

Gender representation target

In FY22 we benchmarked our Diversity and Belonging targets and refined them for FY22 and beyond. As part of this process, we introduced a new Board target, to achieve 40 per cent female representation in FY25.

We also set a further gender representation target to achieve 35 per cent female representation across Vocus by FY25. This target was incorrectly stated on page 14 of our FY23 ESG Report as 40 per cent. The target was correctly stated in the Gender Diversity section of the FY23 ESG Report and remains our target for the FY24 reporting period.

Gender representation data correction

Original disclosure in our FY23 ESG Report reported 30 per cent overall female representation at end of FY23. The correct figure is as at 30 June 2023 is 29 per cent. This error was identified through a review of our Diversity and Belonging (D&B) data in mid-FY24, undertaken in line with the introduction of new internal reporting on progress against our FY24-25 D&B Strategy. This has been updated in all FY24 comparative references.

Climate targets

In this report we have restated our climate targets as our planned acquisition of TPG's enterprise, government and wholesale fixed business and fibre network assets will materially change the scope of Vocus' operations, and in turn, our carbon emissions footprint and boundary. Refer to the Progress against our climate targets section of this report for additional information.

Alignment with reporting standards

This report was developed with reference to the Global Reporting Initiative (GRI) Universal Standards (2021). The GRI topics and disclosures we have reported on throughout were determined through our materiality process and are outlined in detail in the GRI Content Index accompanying this report. We are monitoring the changing reporting landscape and intend to increase our alignment with relevant reporting standards over time.

Verification and assurance

All disclosures and performance data included in this report are subject to an internal review and approvals process, which involves input from subject matter experts and executives from across our business. The report is also subject to Board approval prior to publication.

PWC has provided limited assurance over selected energy and emissions metrics within this report, in alignment with the Greenhouse Gas Protocol of the World Business Council for Sustainable Development and World Resources Institute, using calculation methodologies set out in the National Greenhouse and Energy Reporting (Measurement) Determination 2008. For an overview of the metrics that were assured this year, please see PWC's Assurance Statement, [available online](#).

Feedback

We welcome feedback on our ESG approach, reporting and disclosures, and are always looking for ways to ensure our annual ESG Report is as relevant and informative as possible for our stakeholders. If you would like to get in touch, please reach out at ESG@vocus.com.au.



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