

Sustainability Report

Financial Year 24

People. Power. Possibilities.

Contents

FY24 highlights 3

Key operating and performance and sustainability highlights

Message from the Chair and CEO 4

About the Transgrid Group 6

Our ownership

Our strategy

Leadership

Our external landscape 10

Sustainability governance 11

Key policies, frameworks, strategies and management systems

Plans, strategies and procedures

Measuring and reporting performance

Our approach to sustainability 14

Sustainability priority areas

FY24 deep dives

Priority 1. Safety. 15

Safety leadership with delivery partners

Safety expectations built into contracts

Critical Risk Protocols

Risk management – HSE Maturity Assessment

Power System Safety Rules

Public and landowner safety

Priority 2. Community and stakeholder relations. 17

Community investment and development

Education and training programs

Local industry participation plan

Corporate sponsorships

Indigenous investment and development

Priority 3. Delivering a reliable and affordable transition to a clean energy future 20

Deliver transmission infrastructure

Network innovation

System security and operability

Asset management

Priority 4. Environment 26

Driving grid decarbonisation drives Australia's decarbonisation

Improvements to emissions reporting

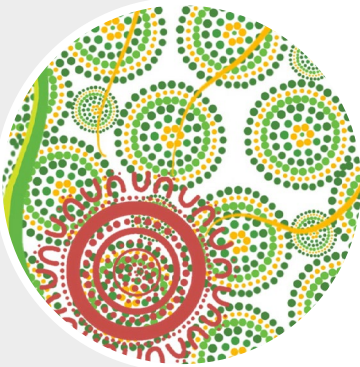
Climate change risk and transition

Priority 5. Building a sustainable business 31

Diversity and inclusion

About this Report

This is a joint Sustainability Report covering NSW Electricity Networks Operations Pty Limited (ACN 609 169 959), NSW Electricity Networks Assets Pty Limited (ACN 609 169 922) and Lumea Pty Limited (ACN 626 136 865) (together referred to as the Transgrid Group, the Group or we, us or our.). It covers the financial year period 1 July 2023 to 30 June 2024 (this year, FY24 or 2024).



Acknowledgement of Country

In the spirit of reconciliation, the Transgrid Group acknowledges the Traditional Custodians of the lands where we work, the lands we travel through and the places in which we live. We pay respect to the people and Elders past, present and emerging and celebrate the diversity of Aboriginal and Torres Strait Islander peoples and their ongoing cultures and connections to the lands and waters of NSW and the ACT.

Introduction

The Transgrid Group is working with a broad range of stakeholders to build an energy system that will enable Australia to thrive in a clean energy future.

Our corporate strategy focuses on three key pillars: nurturing trust, transitioning reliably, and growing rapidly. We want to attract and retain talent and be a trusted partner to stakeholders, leading the development of the transmission system to enable a renewable energy future. We also want to maintain reliability and manage the growth safely and cost efficiency to consumers. By growing rapidly, we are dedicated to building a better power system that benefits consumers and facilitates the transition to clean energy.

We are committed to transparent reporting across our material sustainability issues. This past year, we continued to build on our sustainability strategy, which we've based on a materiality assessment conducted in FY23. The assessment identified five priority areas that guide our sustainability efforts and support the delivery of the corporate strategy, across all three strategic pillars. This report outlines our continual efforts against these priority areas.



FY24 highlights

Key operating and performance and sustainability highlights

Safety performance

4.2

TRIFR¹ (2.8 in FY23)

Primary care parental leave taken by men

65%

(FY23 62%)

Women in leadership

28%

(FY23 28%)

Indigenous-owned businesses spend

\$3.0m

(FY23 \$2.4m)
excludes major projects

Community initiatives

\$512,724

donated (FY23 \$451,059)

Accelerated growth in HV Connections

\$555m

Capex contracted in FY24,
delivering 50%+ CAGR in the last 5 years

84%

of maintenance on time

Benchmark network reliability

99.9996%

(99.9995% in FY23)

New HV connection commitments

2,180 MW

for battery, solar and wind farms

660 MW

of battery, solar and wind farm energy
generation added to the grid (Lumea)

Strong capital position

S&P BBB (Stable)
Moody's Baa2 (Stable)

Obtained S&P rating to complement existing
Moody's rating

Record capex investment

\$1.4 billion

Two regulatory determinations (Waratah Super Battery and
VNI West CPA 1), significant progress on HumeLink CPA2
and other major projects

Biodiversity Stewardship Agreements

15,270 ha

(FY23 6,600 ha)

90/100

GRESB Infrastructure 2024 score
(2023 89/100)

1. Total Recordable Incidents Frequency Rate.

Message from the Chair and CEO



L to R: Brett Redman, Chief Executive Officer and Grant King, Chair

Australia is working towards reducing greenhouse gas emissions to 43% below 2005 levels by 2030, reaching net zero emissions by 2050. Today, coal provides the majority of NSW electricity generation. By 2034, coal is forecast to make up less than 15% of power generated in NSW, with renewables supplying more than 85% of NSW's needs.

A renewable energy future requires a strong, flexible electricity network. To enable this, we are building a new 2,500 km backbone of essential transmission lines, including our EnergyConnect project.

In FY24, we reached some major-project milestones, including completion of 135 km of the new 900 km EnergyConnect.

Importantly, EnergyConnect is the first electricity transmission project in Australia to receive a 'Leading' design rating from the Infrastructure Sustainability Council's Rating scheme in recognition of industry leading initiatives in the design of this critical interconnector.

The new interconnector will enable:

- the sharing of electricity between NSW, South Australia and Victoria
- the creation of up to 1500 new jobs.

In respect of other critical backbone projects, the HumeLink corridor has been confirmed and the preferred route for the Victoria NSW Interconnector West (VNI West) has been determined, with approval granted for early works.

We are also working closely with EnergyCo to plan, develop and deliver Renewable Energy Zones (REZs) and their transmission connections as well as other Priority Transmission Infrastructure Projects in NSW.

They will also connect new renewable energy generators and storage to the grid, integrate five REZs and expand transmission interconnection to neighbouring states.

Safety leadership

Across the Transgrid Group, safety is our top priority. We are committed to the physical and psychological safety of our people, contractors and visitors to our sites.

We empower our people across the business, including delivery-partner teams, to stop work if conditions are unsafe. They are encouraged to return to work when – and only when – it is safe to do so. This commitment to safety has the full support of our Executive team and Board, and we celebrate employees, and delivery partners who lift our safety standards across the organisation.

Measuring sustainability

As Australia's largest transmission company, we fully understand our role in securing a safe and secure transition to clean energy in a way that meets the needs of our stakeholders and consumers.

In FY24 we built on our Sustainability Framework, which centres around five priority areas: safety, community and stakeholder relations, delivering a reliable and affordable transition to a clean energy future, environment, and building a sustainable business.

We introduced new performance metrics in FY24 to help us track and report our progress in each priority area, as well as improve the capture and analysis of our non-financial information and data which will deliver enhanced reporting in the future.

Supporting communities at the heart of the energy transition

We acknowledge that fostering strong, positive relationships with local communities and achieving social licence is key to enabling the transition to occur at the required pace and scale.

In FY24, we introduced our first social licence framework to help build community and stakeholder acceptance and support of our projects as we build the energy superhighway needed to support a grid powered by renewables.

To help bring this about, our people oversaw 16,000 engagements in FY24, including community information sessions, community and stakeholder meetings, phone calls and digital communications.

Community investments and benefit-sharing programs are two more ways we are committed to building and strengthening community bonds. In FY24, our Group procured \$3 million (excluding major projects) in goods and services from Indigenous-owned businesses, and our community partnership program awarded more than \$500,000 in grants.

In addition, our entire engagement team has the latest International Association for Public Participation (IAP2) qualification.

Our commitment to ensuring community and consumers are at the heart of our decision-making continues to be enhanced by the value provided by our Transgrid Advisory Council (TAC) and our place-based engagement approach to community engagement.

Message from the Chair and CEO (continued)

Saving time and money for consumers through innovation

Transgrid is focused on driving continuous improvement across our business. In particular, using leading technologies and innovation to improve network management and driving efficiencies in the delivery of affordable, safe and reliable energy to more than three million homes and businesses in NSW and the ACT. As the clean energy transition continues, Transgrid tests, trials, proves and implements innovative technologies to provide safer, more cost effective and more customer-focused methods to connect renewable energy to the grid.

For example, in FY24, we started using drone technology to make inspections of our transmission towers safer, more efficient and better for the environment.

This results in workers no longer needing to drive to or climb our 6,500 towers and structures across the network to assess their condition.

The safety implications – as well as environmental benefits – will become even greater when drones start conducting our annual bushfire inspection program. For now, we use crewed aircraft for our annual bushfire inspection, which totals 13,085 km a year – equivalent to flying Sydney to Perth return – twice.

By embracing technology, we can work smarter and safer and deliver better outcomes for communities across the areas in which we build and operate.

Building a sustainable business

As we continue to evolve our sustainability strategy, we have considered our sustainability ratings and disclosure approach. We identified the key measures which are important to measure success against the five priority areas identified following the materiality assessment undertaken in FY23. At the same time we have been working to improve the capture, aggregation, analysis

and disclosure of our non-financial information and data. This included a review of the ownership, governance and management of data across the organisation.

To enhance our ability to successfully execute our major projects in particular, we have continued to focus on building our capability and capacity to accommodate these complex works.

The Board and security holders remain focused on the delivery of a strong and sustainable business.



Brett Redman
CEO
Transgrid Group



Grant King
Chair of the Board
NSW Electricity Networks
Operations Pty Ltd as trustee of
the NSW Electricity Networks



3D-Laser testing using LiDAR technology

Around 16,000 engagements across Major Projects in FY24



10,308
digital
communications



2,784
telephone calls,
including 1800 number



1,018
letters, forms and
submissions



854
community and
stakeholder meetings



500+
SMS



265
online engagements



168
community
information sessions

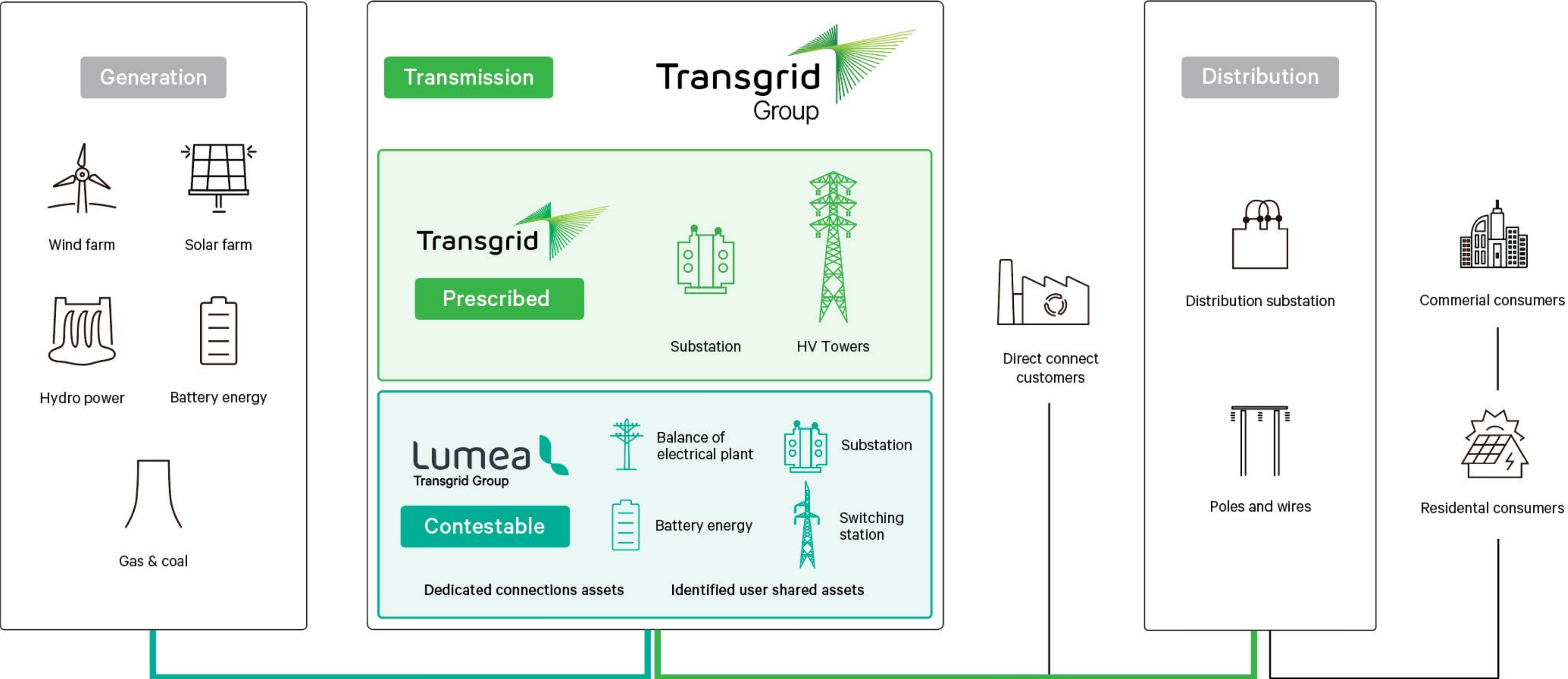
About the Transgrid Group

The Transgrid Group consists of two businesses: Transgrid and Lumea.

Transgrid¹ operates and manages the high-voltage electricity transmission network in NSW and the ACT. The network transports electricity from generation sources, such as wind, solar, hydro, gas and coal power plants, to large directly-connected industrial customers and the distribution networks that deliver it to more than three million homes and businesses.

This is the largest part of our business, which owns and operates the assets acquired from the NSW State Government in 2015 by way of a 99-year lease. The Australian Energy Regulator (AER) is responsible for the economic regulation of Transgrid’s prescribed¹ services business under the National Electricity Rules. Transgrid is headquartered in Sydney, with regional offices in Western Sydney, Orange, Newcastle, Tamworth, Wagga Wagga and Yass.

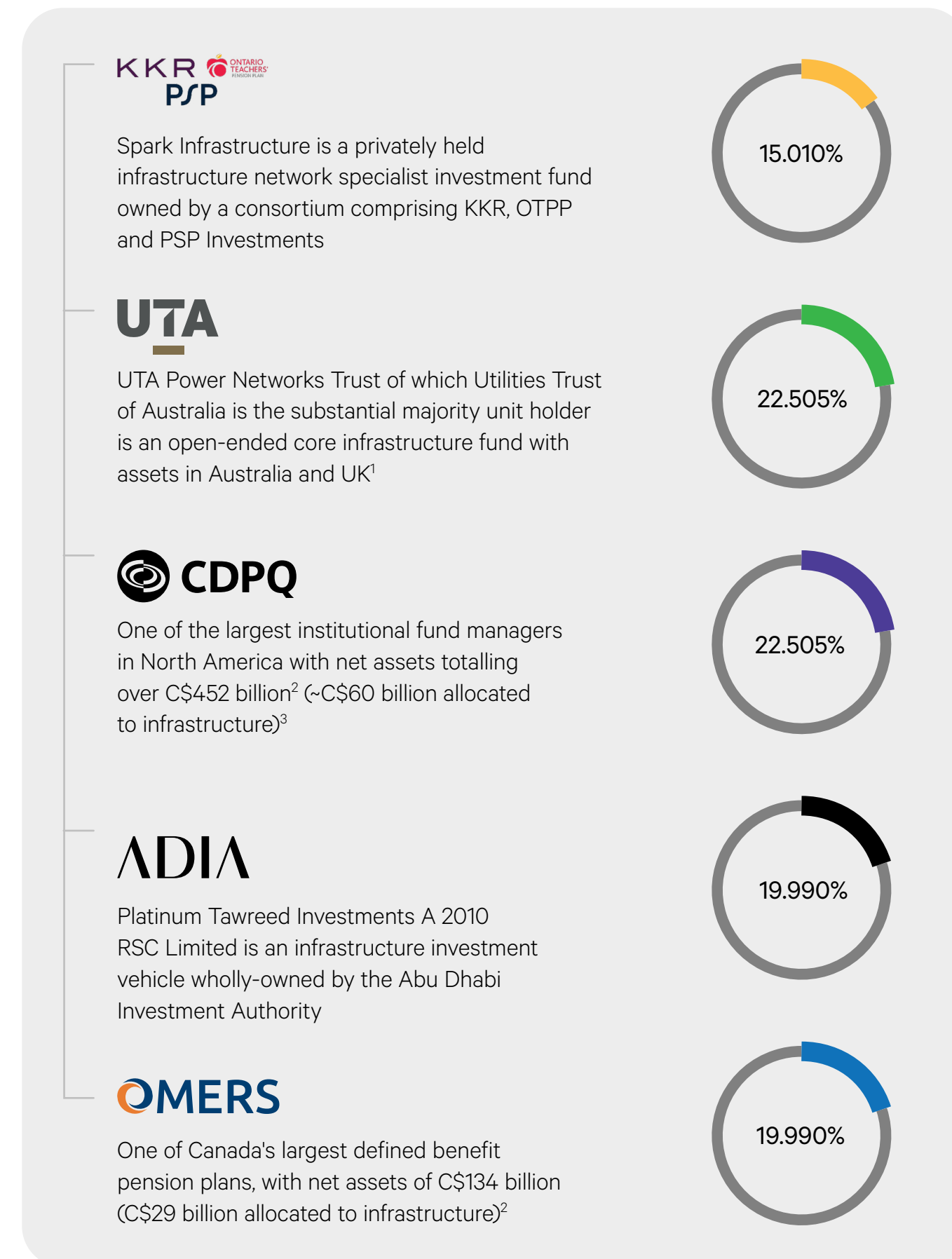
Our non-prescribed² business arm, Lumea, is an essential energy infrastructure provider helping to accelerate Australia’s energy transition by connecting renewable energy generators to the transmission grid. Lumea is also one of the leading telecommunication providers to renewable projects in Australia with a focus on regional areas, data transmission and emergency broadcast services.



1. Prescribed services are those that only Transgrid as primary Transmission Network Service Provider can provide in NSW and the ACT.
2. Non-prescribed business includes all negotiated or contestable transmission or energy services.

Our ownership

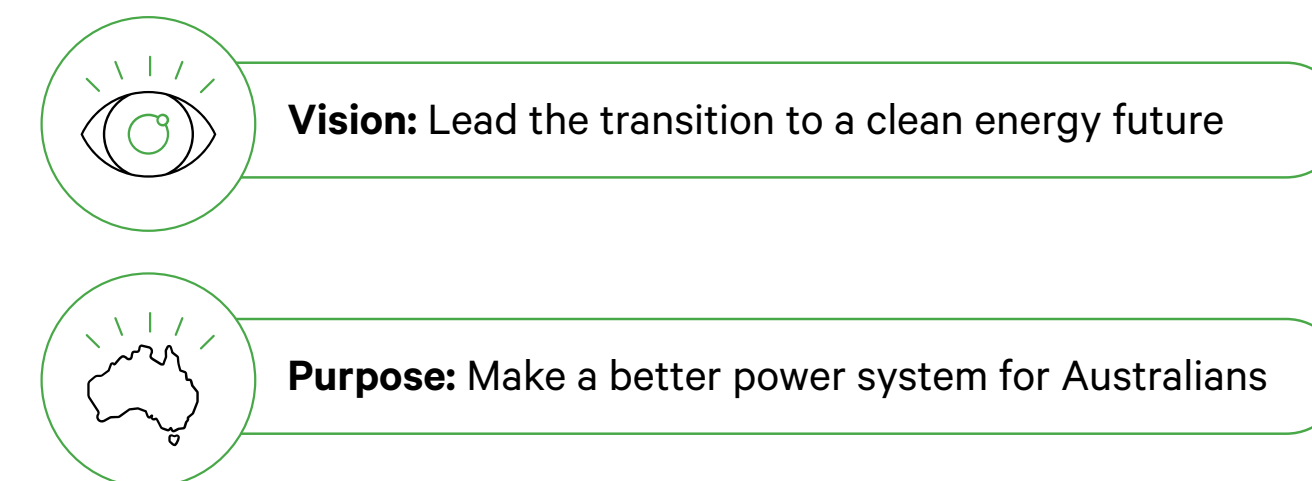
Our current security holders are leading global financial and strategic investors with ownership stakes in the Group as shown below:



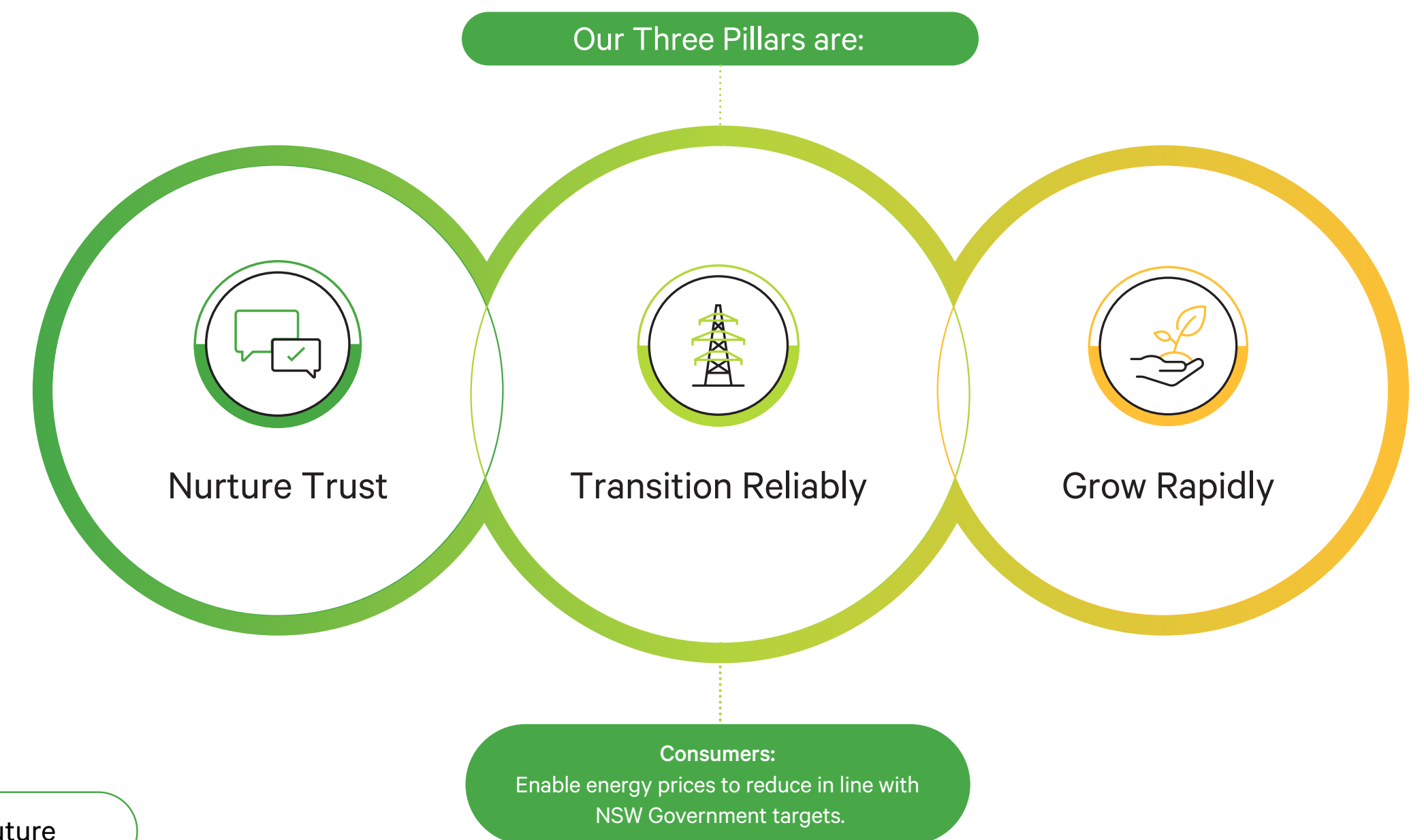
Our strategy

Transgrid's corporate strategy focuses on three key pillars: nurturing trust, transitioning reliably, and growing rapidly. By nurturing trust, we aim to be recognised as an employer of choice while building strong relationships with stakeholders as a trusted partner. In leading the reliable transition of the transmission system, we are committed to meeting the renewable energy demands of the future, ensuring the ongoing reliability, safety, and cost efficiency. By growing rapidly, we are dedicated to building a better power system that benefits consumers and supports the evolving energy landscape.

Transgrid is working with a broad range of stakeholders to build the energy system we need to thrive in a clean energy future. Our partners in this important work include State and Federal Governments, the Australian Energy Market Operator (AEMO) and other transmission and distribution network service providers.



1. Utilities Trust of Australia is managed by Morrison
2. As at 30 June 2024
3. As at 31 December 2023



Leadership

Board of Directors at September 2024

Our directors have a wealth of combined experience across the energy and infrastructure industries.

[Click here](#) to read more



Grant King
Chair



Julie Stanley
Director



Jean-Étienne Leroux
Director



Charles-Edouard Mariolle
Director



Stasha Prnjatovic
Director



Gordon Hay
Director



Cristina Cifuentes AM
Director



Jan Brand
Director



Christopher Curtain
Director



Dr Patrick Strange
Director

Executive Team at September 2024

[Click here](#) to read more.



Brett Redman
Chief Executive Officer



Nadine Lennie
Chief Financial Officer



Craig Stallan
Executive General Manager –
Lumea



Marie Jordan
Executive General Manager –
Network



Jennifer Hughes
Executive General Manager –
Delivery



Gordon Taylor
Executive General Manager –
Major Projects



Maryanne Graham
Executive General Manager –
Stakeholder, Regulatory and
Corporate Affairs



Michael Drew
Executive General Manager –
Corporate



Stephen McSweeney
Executive General Manager –
People & Culture

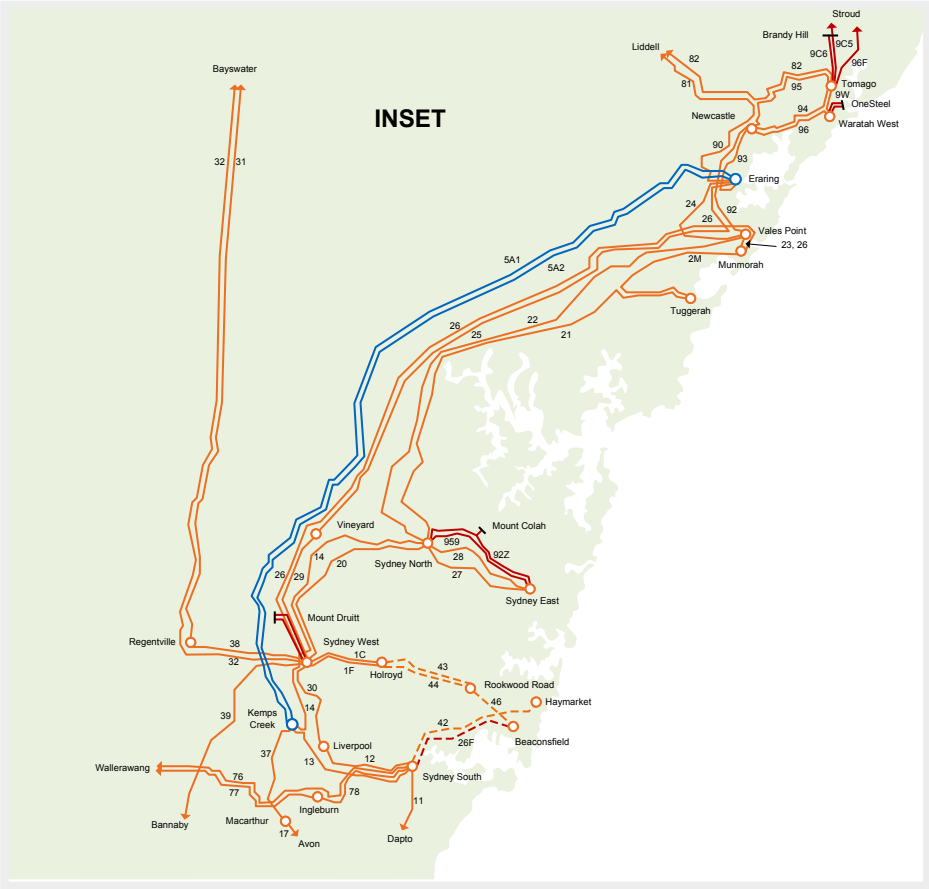


Transgrid’s network linking NSW and the ACT is instrumental to the electricity system and economy, facilitating energy trading between Australia’s largest states.

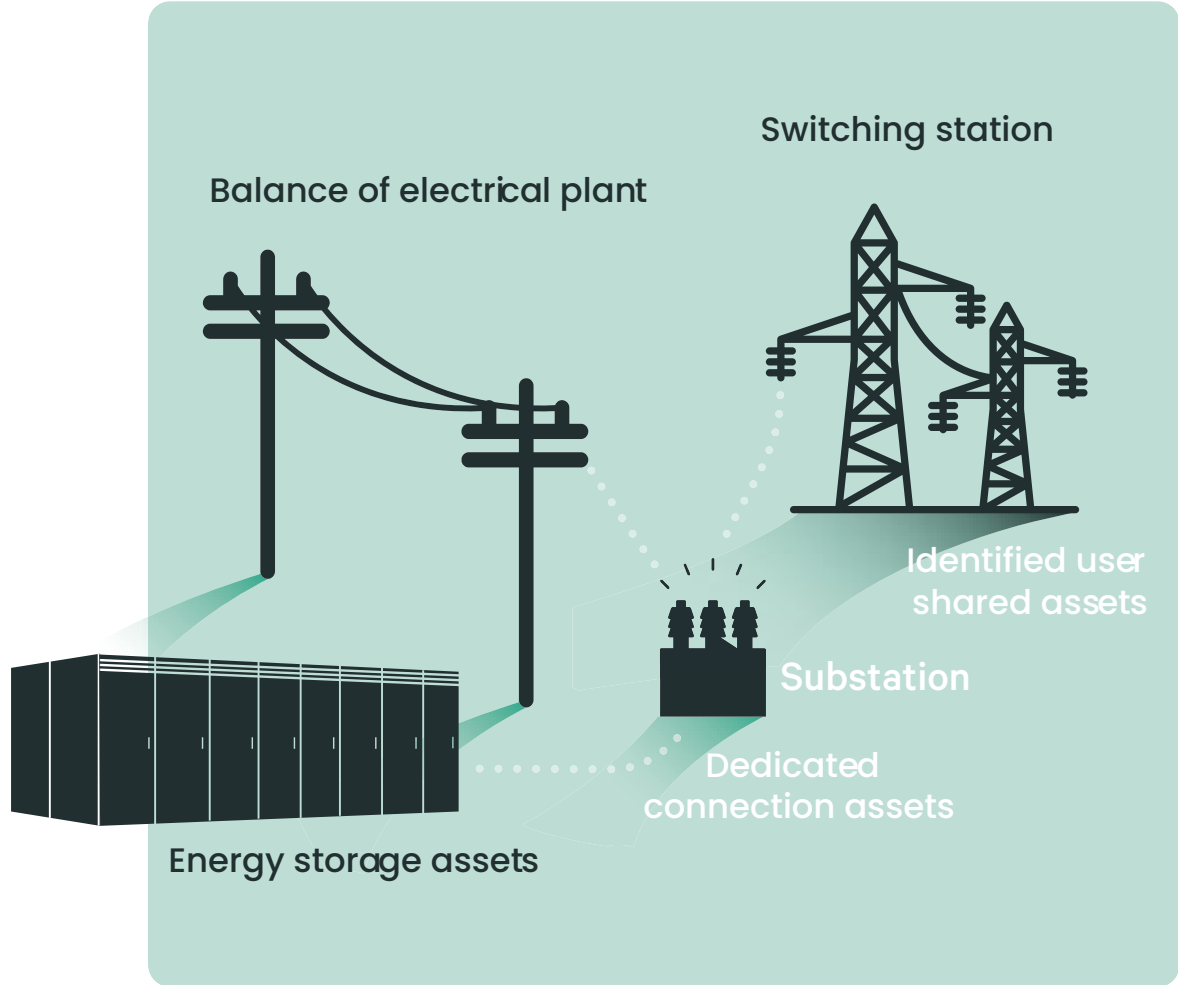
The network is made up of 128 substations and switching stations, over 13,000 km of high-voltage transmission lines, 109 km of underground cables and five interconnections to Queensland, Victoria and soon to be South Australia.

At Transgrid, we are working hard to make the grid fit for renewables, prioritising the planning and construction of critical transmission projects. We are working closely with NSW statutory body EnergyCo to plan, develop and deliver state Renewable Energy Zones and their transmission connections as well as other Priority Transmission Infrastructure Projects in NSW.

Where possible, Transgrid is actively exploring fast, innovative, lower cost ‘non-network solutions’, such as battery energy storage systems or compressed air energy storage, to address constraints and transmission system needs.



Lumea is the leading connector of renewables to the NEM, providing customers with new transmission and connection infrastructure and energy storage solutions as well as portfolio and asset management services. Lumea also connects renewable energy, wholesale, government and enterprise customers to a wide range of data services. Its independent ‘fibre in the sky’ Optical Ground Wire network benefits from being built atop Transgrid’s transmission infrastructure, providing assurances on physical as well as cyber security. Lumea also partners with the nbn™, offering access to customers located beyond its network. Lumea owns and operates a network of transmission and communications towers available for colocation across NSW and ACT, offering backhaul at high levels of security.



Our external landscape

The Group operates in an evolving sector, as Australia retires coal and transitions to renewable energy.

Today, coal provides the majority of NSW electricity generation. The most recent Australian Energy Market Operator's Integrated System Plan (ISP) identifies that by 2034 coal is forecast to make up less than 15% of power generated in NSW, with renewables supplying more than 85% of NSW's needs.

In the meantime, five new Renewable Energy Zones, energy storage and firming capacity, the Snowy 2.0 pumped hydro project and other renewable generation and storage projects will need to be connected to Transgrid's network.

These major changes to our energy sources introduce unprecedented challenges for maintaining system security and reliability. An increasingly complex and volatile power system comes with new and growing operating risks.

Within the next decade, Transgrid plans to build new network infrastructure, add system security services, and invest in the new tools and capabilities required to successfully operate an electricity system with increasingly high levels of intermittent renewable generation.

Building this infrastructure requires a supportive regulatory environment to ensure timely and efficient investment. It also requires support from a range of stakeholders, including the following:

- federal and state governments
- surrounding communities
- landholders
- consumers and major users.

Finally, an efficient energy transition requires increasing coordination between energy-market participants along the electricity value chain. This includes increasing centralised planning and operations support from the Australian Energy Market Operator, as well as joint planning and delivery among energy network bodies and participation from supply-side technologies.



Transgrid's Western Sydney substation

Sustainability governance

We have clear structures in place to oversee and manage sustainability

Board and Board Committees	Role
Transgrid Board	The overall responsibility for sustainability oversight rests with the Board.
Board Safety & Sustainability Committee	The Committee's primary function is to support and advise the Board in fulfilling its obligations relating to the oversight of Transgrid's strategies, policies, practices and performance on Health, Safety, Environment (HSE) and Sustainability matters. The Committee is accountable to the Board for its performance.
Board Audit & Risk Committee	Advises the Board on matters which support the Board in fulfilling its statutory and oversight responsibilities relating to risk-management processes and determination of risk appetite; financial reporting processes and audit; systems of internal control; and processes for monitoring regulatory compliance and the Code of Ethics and Conduct.
Board People & Performance Committee	Supports the Board in fulfilling its obligations relating to organisational people matters and non-enterprise agreement remuneration.
Board Regulation & Stakeholder Engagement Committee	Provides oversight of our activities in relation to public policy or regulatory changes affecting economic regulation for the Group, guides engagement with the regulator and other stakeholders and assists the Board in reviewing and verifying Transgrid's revenue proposals to the Australian Energy Regulator.

Executive Leadership	Role
Executive Leadership Team	Sustainability related issues are also considered by the Executive Leadership Team led by the Chief Executive Officer
Chief Financial Officer	The corporate sustainability team operates under the executive leadership of the Chief Financial Officer and works closely with individual owners of sustainability-related topics across the business.

Key highlights for FY24 include:

- Transgrid Board approved new or updated governance policies, such as the Conflict of Interest Management Policy and Code of Conduct, reviewed and approved sustainability priorities and received reports on specific issues including transmission system losses, the approaches to sustainability disclosures and sustainability ratings.
 - Board Safety & Sustainability Committee conducted safety and sustainability focussed site visits to current projects under construction.
 - Board Audit & Risk Committee monitored modern slavery compliance and drafting and lodging of Modern Slavery Statement and received reports on emerging Australian Sustainability Reporting Standards (ASRS).
- Board People & Performance Committee monitored indicators of diversity and inclusion.
 - Board Regulation & Stakeholder Engagement Committee oversaw and contributed to numerous regulatory and policy proposals to support the objectives of an efficient, affordable and reliable supply of electricity for consumers and users.
 - Focus areas of the sustainability function includes developing the net zero implementation strategy with all areas of the business and building organisational capacity to respond to new sustainability and climate-related disclosure standards.

Key policies, frameworks, strategies and management systems

We use whole-of-Group strategies, frameworks and processes to support our approach to responsible and efficient management.

Policies

Health and Safety Policy – Establishes our overarching commitment to: ensure safety is a pre-condition to anything we do, achieve zero harm to our employees, visitors, delivery partners and the public, continuously improve our performance, demonstrate compliance to relevant legislation, codes of practice and industry standards.

Environment Policy – Sets out how we conduct our business in regard to our impact on the environment and states that we are “committed to conducting its activities and services in a manner that protects the environment, prevents pollution and meets compliance obligations”.

Community Engagement Policy – Recognises the vital role that landowners and the community have in the planning and delivery of our projects and network operations. It also emphasises Transgrid’s commitment to work with communities in meaningful, accountable, responsive and equitable ways.

Business Ethics Guide and Code of Ethics and Conduct – Outlines the principles, standards and values that guide the decisions and behaviours of our employees. We also expect our contractors, suppliers and business partners to adhere to these standards when working with us.

Information Security Policy – Documents Transgrid’s policies on information security and privacy for employees.

Supply Chain Charter – Sets the core operating philosophy of the Supply Chain function as a service entity and enabler to our wider business.

Political Donations Policy – Sets out the Group’s political donations principles and how we will achieve them. The Group does not make political donations to any political party, parliamentarian, elected official or candidate for political office.

Management systems

Our **Health and Safety Management System** is certified to ISO 45001-2018 – Occupational health and safety management systems and guides the identification and management of safety hazards and risks associated with our activities and services.

Transgrid’s ISO 14001 certified **Environmental Management System** provides a structured approach to environmental management, including procedures, training, records, inspections, objectives and policies.

Our **Risk Management Process** is aligned to ISO 31000:2018, the globally accepted standard for identifying and managing risks. Our **Enterprise Risk Management (ERM)** framework provides an integrated and structured approach to managing risks within the risk appetite established by the Board. This ERM framework enables a consistent, efficient and effective approach to risk management at all levels of the organisation. We also use the ‘Three Lines Model’ to ensure clearly defined responsibilities around risk ownership, assurance and independent audit.

In FY24 Transgrid’s **Asset Management System** was re-certified for the next three-year period, meeting the requirements of ISO 55001 for the scope of its prescribed electricity transmission assets. Our certification recognises that Transgrid manages our lifecycle of assets effectively, has good management over daily activities, achieves appropriate returns with our assets and reduces the total cost of risk. It also provides assurance to our customers and regulators that we are a proven performer in providing safe, reliable and efficient transmission services, delivering organisational value and continued improvement, and managing assets in alignment with international best practice.

Transgrid also maintains ISO 9001-2016 **Quality Management Systems** certification for engineering services, planning, design, specification, construction, procurement, contract administration, and project management associated with the development, commissioning, operations and security, and maintenance of interconnected high voltage transmission systems having a maximum nominal supply of 500 kV.



Transgrid's Western Sydney depot

Plans, strategies and procedures

As Transgrid plans major projects, ongoing and extensive public consultation with community stakeholders is a top priority. Our [2023-28 Stakeholder Engagement Plan](#) defines our approach, objectives, principles and criteria to identify matters for engagement. We also have a **Corporate Community Investment and Benefits Strategy**.

Our **Community and Stakeholder Management Procedure** provides a strategic and systematic approach for managing the expectations of communities and stakeholders throughout the delivery of all projects.

Our **Corporate Sponsorships and Donations Procedure** outlines Transgrid's approach to delivering the Community Partnerships Program to invest in and partner with community organisations in regions impacted by Transgrid's projects, operations and project planning phases.

Transgrid's [Reconciliation Action Plan](#) reiterates our commitment to advancing reconciliation and strengthening relationships with Aboriginal and Torres Strait Islander peoples. To that end, we are continuously developing strategies to empower and engage our people and stakeholders in driving positive change.

Building a reliable and affordable transition to clean energy is integrated into our corporate strategy across two pillars: **Transition Reliably** and **Grow Rapidly**. Critical planning documents to support affordability and reliability include our:

- [System Security Roadmap](#), which outlines how we are ensuring a reliable and affordable transition to clean energy, focusing on energy reliability, system security and operability.

- [Transmission Planning Report 2024](#) (TAPR), which describes forecasts and network constraints in the short term and sets out a detailed 10-year plan. We publish this annual report in accordance with the National Electricity Rules.

Our approach to managing climate related impacts includes an annual strategic review process, our Net Zero Implementation Working Group, our Climate Resilience and Disclosure Working Group, our Asset Resilience and Climate Strategy and our Enterprise Risk Management Framework.

Our **Diversity, Equity and Inclusion and Wellbeing Strategy** outlines the key priorities and measures that the organisation is committed to building a diverse and inclusive culture, as well as a healthy and resilient workforce.

Our **Biodiversity Strategy** outlines the future directions and coordination actions to improve biodiversity outcomes across all of our activities. The strategy is reviewed by the General Manager of Land, Property and Approvals on a two-year or as needed.

In FY24, Transgrid's emissions reductions targets were considered within strategic planning activities. This strategic alignment will ensure that performance objectives across the organisation are tied to achieving emissions reductions targets, incentivising our people to deliver projects and activities that contribute towards these goals.

Transgrid's executive and leadership teams also participate in Transgrid's Short Term Incentive plan, which is structured to encourage, recognise and reward participants for outstanding corporate and individual performance to the benefit of Transgrid and its stakeholders. Outcomes are based on a combination of corporate performance measures and individual performance, with corporate performance measured equally across financial, people, customers and sustainability.

Measuring and reporting performance

We are committed to timely, complete, accurate and reliable performance information. We have been working to improve the capture, aggregation, analysis and disclosure of our non-financial information and data. This included a review of the ownership, governance and management of data across the organisation to understand and improve the quality of our reporting capability. We have also considered the metrics that best define success for the Group.

From this work, a sustainability-related performance metric framework has been developed to measure the impact and progress of the business across the five sustainability priority areas. Reflecting the need for continued improvement in our reporting processes, disclosure against the framework will be expanded in a staged manner over the next two to three years. We will also continue to build capabilities and confidence in our performance data as a basis for setting future performance targets.



Transgrid's Ultimo substation

Our approach to sustainability

As the nation’s largest transmission company located in the centre of the National Electricity Grid, we understand the integral nature of our role in securing a safe and secure transition to a clean energy future, and in a way that meets stakeholder and consumer needs.

In 2023, a mix of internal and external stakeholders took part in a materiality assessment and identified five of the most significant, sustainability-related focus areas appropriate for our business. Our assessment process included emerging issues and trends, industry benchmarking, reviewing current and emerging standards extensive stakeholder consultation.

This impartial assessment was under the auspices of an external consultant and adhered to the requirements of the Global Reporting Initiative (GRI) standards, the International Integrated Reporting Framework and the Sustainability Accounting Standards Board standards.

In FY24, we continued to build our sustainability strategy around these five priority areas. We have also developed a plan to introduce and report on metrics over time to help us track and report our progress in each priority area. The priority areas are multifaceted and comprise multiple topics, and we have therefore chosen to show case our efforts in a few areas by way of a deep dive.

The deep dives in this report are designed to help stakeholders better understand our approach to topics in each of our priority areas in which we are enhancing our capabilities, as well as safety, our top priority and an area in which strong fundamentals support the consistent delivery of sustainability outcomes.

Sustainability priority areas



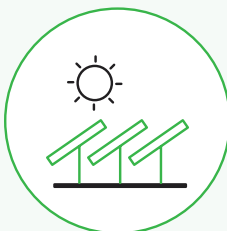
1. Safety

We prioritise workplace safety, including mental health and wellbeing for all our employees, contractors and visitors.



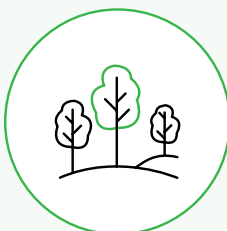
2. Community and stakeholder relations

We value our local and Indigenous communities, they are important to our business, and we will actively support their continued involvement in our growth.



3. Delivering a reliable and affordable transition to a clean energy future

We hold the energy consumer top of mind while we build a better power system to efficiently and cost effectively address energy reliability, system security and support the energy transition.



4. Environment

We actively manage our environmental impacts and support the development of a green energy future.



5. Building a sustainable business

We are transforming our business to efficiently and responsibly meet the expectations of our stakeholders and taking steps to become an employer of choice.

FY24 deep dives

- Safety: community, employees, contractors

- Community investment and development
- Indigenous investment and development

- Deliver transmission infrastructure
- System security and operability

- Driving grid decarbonisation
- Climate change risk and transition

- Diversity and inclusion

Priority 1. Safety

We prioritise workplace safety, including mental health and wellbeing for all our employees, contractors, visitors and the broader community.

Across the Group, we are committed to the physical and psychological safety of all employees, contractors and visitors to our sites. We continuously seek ways to improve our performance in this critical priority area.

In FY24, our Total Recordable Injury Frequency Rate (TRIFR) of 4.2 was below the comparable sector average. However, we are seeing upward trends in safety metrics compared to FY23 rates as the capital program increases and EnergyConnect in particular is now well advanced with construction, leading to increased high risk work activities and an average 12.9% rise, month on month, in hours worked by our delivery partners. In FY24, we recognise that TRIFR alone does not fully capture the severity or potential impact of injuries. Therefore, in FY24, we introduced the Major Potential Injury Frequency Rate (MPIFR) to specifically track TRIFR impacting incidents with the actual or potential for

serious injury or fatality. This was 0.3 for FY24. By combining MPIFR with TRIFR, we maintain oversight on high-frequency, low-severity incidents while placing a stronger focus on managing and mitigating risks that could prevent our workers from returning home safely.

A key internal safety metric is on time reporting for high potential incidents and near misses. The on-time reporting metric is designed to cultivate a proactive reporting culture that enables early intervention and investigation. In FY24, we had a target of 80% of high potential incidents being reported on time, which we exceeded with a performance of 96%. In FY25, we have increased our target to 85% to continue driving a culture of improvement.

The Group has improved safety performance across the focus areas of hazard identification, safety conversations with leaders and critical-risk control checks – all driven by a safety engaged workforce, effective leadership and Health, Safety and Environment (HSE) education.

Key metrics	FY20	FY21	FY22	FY23	FY24
TRIFR	6.1	7.2	2.7	2.8	4.2

Key drivers

- Identifying hazards
- Visible safety leadership via leadership conversations at the point of work
- Participating in HSE education
- Learning centric culture through timely investigation and open communication.

Key benefits

- Demonstrates our top priority – the health and wellbeing of our people, contractors and communities
- Contributes to cost-effective, efficient delivery of major projects
- Aligns with our effort to nurture trust as an employer of choice
- Creating a strong reporting culture, nurturing open communication and learning outcomes

Safety leadership with delivery partners

To achieve our purpose of making a better power system for Australians, we must partner with companies with shared safety and sustainability values. In 2024, we strengthened our prequalification processes to build delivery-partner relationships focused on health, safety and environment (HSE). These vital relationships with our external stakeholders and delivery partners contribute to Transgrid’s value – we put safety first – by demonstrating a collaborative culture of safety.

We are also building a safety-education through our Lessons Learnt webinars. The webinars share the lessons we have learned from a Critical Risk Near Miss or Incident as a means of preventing similar threats in future. The people involved present the webinar to the entire organisation and invited delivery partners, attracting an average audience of more than 250 people.

Safety expectations built into contracts

To deliver Australia’s critical energy infrastructure in the safest possible way, we need to ensure our partners are fully aware of our safety expectations and willing to adopt them. To that end, we use the active client model to incorporate our safety standards into our contracts.

The model involves clear, consistent communication and proactive collaboration. Continuous education helps contractors align with our safety culture. Regular audits, inspections and safety-performance reviews maintain accountability, while open communication channels, transparent incident reporting and a corrective-action system foster trust and responsiveness.

Transgrid Leadership reinforce safety expectations in the following ways:

- active involvement
- demonstrating commitment
- incentives for excellent safety performance
- penalties for poor safety performance.

Critical Risk Protocols

After extensive consultation and a business-wide pilot, we have formally launched our refined Critical Risk Protocols (CRPs). We publish the CRPs on our website and make them available to our delivery partners.

CRPs have been embedded into our Critical Risk Procedures and field Critical Risk Control Checks. They have also been incorporated into webinars to reinforce understanding and encourage application. Our assurance activities now include in-depth CRP evaluations.

Risk management – HSE Maturity Assessment

This year, our HSE Maturity Assessments generated valuable insights, driving leadership accountability and helping leaders identify key priorities and focus areas for improvement. As a result, our Delivery HSE Improvement Plan, including 13 actions identified during the assessments, has helped drive continuous improvement in safety performance. Our re-established Working at Heights Committee has helped us incorporate learnings from past incidents, trialling innovations in equipment and procedures.

Power System Safety Rules

To meet the needs of Australia's transitioning grid, the foundational safety system for electrical safety management must also evolve. We have revamped our Power System Safety Rules (PSSR) and authorisations to enhance flexibility and accessibility. The PSSR Handbooks are available on our website.

Public and landowner safety

To promote public, biosecurity and livestock safety as we build new transmission lines, a Landowner Hub display was deployed at Transgrid depots and the Discovery Hub located in Wagga Wagga, with:

- Look Up and Live vehicles/plant stickers
- 'Shut the gate, mate' bumper stickers and gate signs
- Revised Easement Guidelines fridge magnets
- Land Access Code of Conduct.

Pause for safety

At Transgrid and Lumea, employee and delivery-partner teams are empowered to stop working if conditions are unsafe. They are encouraged to return to work when – and only when – it is safe to do so. The action, known as a 'stop work', has the full support of the Executive Team, and we celebrate employees and delivery partners who lift our safety standards across the organisation.

Once a stop-work action has been resolved, the teams involved follow up with a webinar, open to everyone across the business, to highlight lessons learned.

Setting up for a safe, successful 2024

Over 1,100 people across the business participated in a 'Start up for Safety' event in early 2024. The event reminded us all to prioritise safety as we returned to work after the summer break.

The event took place across all business units as the Executive Team presented to their respective teams. Executives reflected on our performance and focussed on what matters most – the five main reasons we all want to return home safely and the power we all have to stop unsafe work.

Individual sessions included:

- emergency response awareness and familiarisation
- ergonomic assessment for office employees
- PPE checks and review of safe work methods
- leader-led sessions to identify and reinforce each team's safety commitment
- a pulse safety cultural survey, which showed notable improvements in safety culture metrics.



If it's not safe – STOP.



You have the power to stop unsafe work.

At Transgrid, if it's unsafe, we stop until it's safe.



You will always have full support of your Executive Team to make that call.

We put safety first at Transgrid.



Priority 2. Community and stakeholder relations

We value our local, and Indigenous communities. They are important to our business, and we will actively support their continued involvement in our growth.

As an Australian company, we are privileged to work on First Nations land, and we acknowledge that the extent of our operations has the potential to significantly enhance or diminish the quality of life of one of the world’s oldest surviving cultures.

Our presence in local communities is growing, from traditionally operating as a behind-the-scenes maintenance operator to a frontline construction company, as we build infrastructure to support Australia’s energy transition.

We acknowledge that fostering strong, positive relationships with local communities and achieving social licence is essential to enabling the transition to occur at the required pace and scale. In FY24, we had around 16,000 community engagements across major projects, including over 10,000 emails and 854 community and stakeholder meetings held along with 168 community information sessions.

We partner with communities and stakeholders including First Nations peoples to better understand our impact on the land and people. Through engagement we work together on supporting initiatives that improve the social, environmental and economic value of local communities.

Community investment and development

Local workforce participation and development

Our projects provide substantial employment and training opportunities for local and regional communities. In addition to direct economic benefits, these opportunities help us meet important objectives to serve the energy needs of the future by providing:

- accredited certifications
- transferrable skills
- a talent pool of capable people supporting Australia’s clean energy industry.

For example, local training programs which centre around our EnergyConnect project include intermediate/advanced rigging, verification of competency (VOC) and positive leadership training.

EnergyConnect Legacy 100

As part of EnergyConnect, Transgrid and delivery partner Elecnor launched the nation’s first multi-million-dollar training initiative to boost skills in the power-transmission sector across regional NSW.

Legacy 100 will result in up to 100 candidates completing qualifications in transmission-line construction. As of July 2024, 71 students have enrolled in the program (25% local; 17% female; 8% Indigenous), 24 have attained Certificate II in Transmission Line Construction and another 16 students enrolled for the August and September intakes.

Charles Sturt University Scholarship Fund

Transgrid has established a \$2 million Engineering Scholarship Fund to support the education of 100 civil engineering students at the Bathurst campus of Charles Sturt University.

From 2023 to 2029, the Fund will award \$20,000 scholarships to 100 students starting either Bachelor of Engineering (Civil) (Honours) or Bachelor of Technology (Civil) / Master of Engineering (Civil).

Regional career pathways for scholarship recipients are being created through engineering cadet placements with Transgrid and other organisations across regional NSW, including the Murray and Riverina. In 2023, 17 students commenced their studies with Transgrid scholarships and 19 received funding for 2024. At the time of publication, we were advertising for the next round of scholarships. The first cohort expect to graduate from the four-year course in 2027.

Regional Development Australia

In October 2022, Transgrid and Regional Development Australia Riverina formed a three-year, \$1.5 million Workforce Development Strategic Partnership to deliver a major jobs and skills boost across the region. The investment supports the Riverina as it becomes a hub for the nation’s renewable energy transformation. The partnership has contributed to the enhancement and development of:

- Country Change program
- Country Change magazine rebrand
- Jobs Riverina website
- Grow our Own program
- growth of employer profiles
- enhanced links through upgraded Country Change website
- video library for career pathways

Key metrics	FY23	FY24
Transgrid Group (excluding major projects) Indigenous procurement	\$2.4m	\$3.0m
Community Partnerships Program funding awarded	\$451,059	\$512,724

Key drivers

- Build and strengthen ties with local and Indigenous communities
- Train and grow a clean-energy workforce now and in the future
- Contribute to the growth of Aboriginal and Torres Strait Islander communities

Key benefits

- Local and Indigenous communities provide vital input, which helps improve our project planning and delivery and enable us to identify and respond to community and stakeholder concerns
- Stronger ties through community grants and other investments provide support, training, jobs and critical services to local and Indigenous communities, contributing to their long-term wellbeing
- Australia builds a critical clean-energy workforce of the future

Community Partnerships Program

Transgrid offers grants of up to \$5,000 for not-for-profit organisations that are local to our planning, operations and major project areas. Since 2020, organisations from across NSW and the ACT have shared in more than \$1 million in Transgrid grants for initiatives ranging from community infrastructure to inclusion and accessibility projects.

In FY24, Transgrid offered grants to 117 community organisations in locations, including Armidale, Balranald, Bathurst, Deniliquin, Hay, Junee, Lithgow, Moulamein, Tumbarumba, and Wagga Wagga. The grants funded local initiatives including emergency support medical equipment for a community-owned medical centre; lighting for outdoor sports courts; an outdoor play area for a primary school; an Indigenous tree and native bush foods nursery supporting disabled community members; and solar panels for a community hall.

Funding was also allocated to community programs, including preventative health and mental wellbeing education for disadvantaged children; the development of a sensory garden for dementia patients; health, Indigenous mental health and safety; and community resources for families with premature or sick newborns, mental health and wellbeing promotion, food and hampers for disadvantaged groups, and fitness classes and education for people with disabilities.

Education and training programs

UTS Women in Engineering and IT Co-operative Scholarship

Transgrid funds the UTS Women in Engineering and IT Co-operative Scholarship, which aims to increase participation and retention of young women in engineering or information technology. Students who meet the eligibility criteria receive a four-year scholarship and participate in three professional experience internships.

Pre-apprenticeship Program for Women

Transgrid launched a pre-apprenticeship program in electrical trades for women, in conjunction with TAFE. The seven-week course covers three subjects that can be used as credits towards a Certificate III in Electrotechnology – Electrician.

Local industry participation plan

To date, EnergyConnect has spent \$165 million with 197 local businesses on the project footprint and \$190 million with 217 NSW businesses, including local spend.

On the HumeLink project, delivery partners anticipate spending 10% of the contract's value with local and regional businesses.

Corporate sponsorships

Our corporate sponsorship program provides financial, professional and volunteer support to organisations that benefit individuals and communities. Promoting diversity and inclusion is a key component of this program, which aims to:

- support the long-term wellbeing of communities in locations in which we operate
- contribute to important issues within communities and the electricity industry
- align with the objectives of our diversity and inclusion strategy to develop an external pipeline of female talent.

During FY24, Transgrid's sponsorships included the community light experience at the Wagga Wagga Festival of W, the Murray River Council's Moama Lights installation, and the Wagga Mardi Gras.



Lake Albert Bushfire Brigade

Indigenous investment and development

Transgrid's Stretch Reconciliation Action Plan (RAP) 2023-25 sets out tangible steps to support Indigenous Australians.

As part of the Reconciliation journey, Transgrid established the Yura Ngura Indigenous Advisory team to support major project opportunities for Aboriginal and Torres Strait Islander peoples. The Yura Ngura Indigenous advisory team supports, coordinates and provides advice to work beyond compliance and industry targets, with a focus on strengthening internal awareness, understanding, and consideration of Indigenous Australians across all areas of our business, including our delivery partners.

The plan also serves to strengthen partnerships with Indigenous communities, organisations, businesses and industry peers to identify procurement opportunities for Aboriginal and Torres Strait Islander suppliers, exploring sustainable outcomes for communities through long-term caring for country programs, and ensuring employment targets aligned with Transgrid's RAP and closing the gap priorities.

Transgrid supports programs such as "Girls at the Centre", which is a mentoring and support program for both Indigenous and non-Indigenous girls at Mount Austin High School in Wagga Wagga. The program is specifically designed to counteract high absenteeism and school withdrawal rates.

Transgrid also supports the Clontarf Foundation which works to improve the education, life skills, and employment prospects of young Aboriginal and Torres Strait Islander men.

A key focus of our RAP is delivering measurable and sustainable economic benefits for Indigenous business and employment, including:

- committing \$4 million towards procurement with Aboriginal and Torres Strait Islander businesses
- major contracts requiring a minimum 2.5% spend on Aboriginal and Torres Strait Islander labour, goods and services
- increasing the number of Transgrid's Aboriginal and Torres Strait Islander employees year on year.



Cleansing Ceremony for Transgrid's Stretch RAP



Transgrid's Discovery Hub, Wagga Wagga

Priority 3. Delivering a reliable and affordable transition to a clean energy future

We hold the energy consumer top of mind while we build a better power system to efficiently and cost effectively address energy reliability, system security and support the energy transition.

Transgrid is progressing multiple projects to help enable Australia's energy transition. We are working hard to make the grid fit for renewables to provide consumers with cleaner, cheaper energy and help meet Australia's bold emissions targets.

As we plan and build transmission projects, we are helping to achieve Australian and NSW Governments' goals for a clean energy future. The Australian Government has committed to

reducing carbon emissions to 43% below 2005 levels by 2030 and net zero emissions by 2050. This commitment involves phasing out coal and boosting renewable energy production to 82% of the nation's electricity supply.

During the year, we reached milestones at some of our major projects, including completion of 135 km of the new 900 km EnergyConnect.

The new interconnector will enable the sharing of electricity between NSW, South Australia and Victoria.

The HumeLink corridor has been confirmed and the preferred route for the Victoria NSW Interconnector West (VNI West) has been determined, with approval granted for early works.

We are progressing the next projects in the transmission backbone, Hunter Transmission Project, Sydney Ring South and Queensland NSW Interconnector (QNI), through the regulatory process to determine credible options that meet the diverse needs of energy producers and consumers.

We are also working closely with EnergyCo to plan, develop and deliver Renewable Energy Zones (REZs) and their transmission connections as well as other priority transmission infrastructure projects in NSW.

As we plan, develop and deliver these projects, our priority is to keep costs as low as possible for consumers, including finding the most optimal pathway to deliver the infrastructure required to support a stable and reliable renewable grid.

In FY2024, we continue to maintain high network reliability at 99.9996% with maintenance on time at 84%. Our system reliability performance has been greater than 99.999% in every year since privatisation (compared against the Australian Energy Market Commission requirement of 99.998% for the NEM).

Where possible, Transgrid is also actively looking at innovative, lower-cost 'non-network solutions', such as battery energy storage systems or compressed air energy storage, to address constraints and transmission system needs.

In parallel, we are also executing a Network Asset Strategy (NAS) as part of our Asset Management System to enable the following:

- manage both the risks posed by network assets and risks to the network from bushfires, cyberattack and other external threats
- deliver value to consumers and security holders
- support positive reforms that ensure efficient regulation and a sustainable network.

The NAS initiatives are designed to meet these objectives, ensuring we continue to deliver safe, reliable and efficient network services during Australia's clean energy transition.

The energy transition is a complex undertaking with multiple dependencies. To ensure supply keeps pace with demand and the grid remains secure as coal retires, NSW will need to connect renewable energy to the grid, and integrate it safely, at pace. Retrofitting the grid at pace and in the face of rapidly increasing complexity, while keeping in operating safely, reliable and securely, comes with challenges and risks.

A successful and in-time transition depends on several factors that require a coordinated effort across government and industry, including securing timely approvals, efficient regulation, financing, global supply chains, stakeholder support and securing social licence.

Against this backdrop, we are working closely with government and industry stakeholders, both at a federal and state level, and working to deliver our transition responsibilities, while maintaining a safe, affordable, secure and reliable transmission system throughout the transition and into the future.

Key metrics	FY23	FY24
Network reliability	99.9995%	99.9996%
Maturity Level Energy Charter Principle 2 – we will improve energy affordability for customers	Emerging	Emerging

Key drivers

- Australia's transition from coal to renewable energy requires a new 330/500 kV backbone extending from Victoria in the south, to South Australia in the west, to Queensland in the north.
- Increased contestability for greenfield projects, especially in NSW
- Pressure from inflation as well as labour and supply-chain constraints highlight the need for timely, efficient investment
- A larger and more complex grid introduces unprecedented challenges for maintaining system security and reliability

Key benefits

- Strong and resilient prescribed business, with an attractive growth pipeline through major projects
- Well positioned for contestable growth as the industry transitions to clean energy
- Secures our role as a provider of critical transmission infrastructure into the future
- Maintaining reliability, safety and cost efficiency of the transmission system for consumers
- Implementing a transmission system capable of operating at 100% instantaneous renewable generation

Deliver transmission infrastructure

EnergyConnect, Australia’s largest transmission project

This new 900 km interconnector will enable energy sharing between NSW, South Australia and Victoria for the first time. Transgrid is delivering the 700 km NSW section from Wagga Wagga to the South Australian border with a connection to Red Cliffs in Victoria.

Australia’s largest transmission project reached a significant milestone with completion of construction of Line 1, a new double-circuit 330 kV transmission line stretching 135 km from Buronga, in south-western NSW, to the South Australian border.

Key big-ticket equipment was also delivered and installed at the expanded Buronga substation, including two synchronous condensers and the first of five Phase Shifting Transformers.

A new self-contained accommodation camp to house more than 200 workers was opened at Lockhart in the Riverina to help ease pressure on the local housing market.

The project continued to deliver economic benefits for local communities. EnergyConnect has spent \$165 million with 197 local businesses on the project footprint and \$190 million with 217 NSW businesses, including local spend.

EnergyConnect also became the first electricity transmission project in Australia to receive an official sustainability rating in recognition of a series of industry-leading initiatives in the design and delivery of the critical interconnector. The Infrastructure Sustainability Council awarded the project ‘Leading’, its highest design rating.

Key facts

- **Project:** 900 km interconnector to enable energy sharing between NSW, South Australia and Victoria. Transgrid is delivering the 700 km NSW section from Wagga Wagga to the South Australian border with a connection to Red Cliffs in Victoria
- **Completion:** Stage 1: December 2024. Stage 2: July 2027

Other notable points:

- Australia’s largest transmission project
- First electricity transmission project in Australia to receive an official sustainability rating in recognition for design and delivery

Key benefits

- Creates 1,500 new jobs and opportunities for a wide range of businesses
- Links renewable energy resources in NSW and South Australia, reducing prices for consumers in both states
- Supports Australia and NSW’s emissions targets
- Expands capacity with capability to supply 8.5% of NSW’s total average daily electricity demand

ISC Design rating

In an Australian first, EnergyConnect received a ‘Leading’ design rating from the Infrastructure Sustainability Council’s Rating Scheme (V1.2).

The IS ‘Design and As-Built’ rating received by EnergyConnect helps identify and deliver economic, social and environmental opportunities and benefits in the design and construction phases of a project, making benefits easier to deliver efficiently, according to the ISC. It also recognises the project team’s sustainability results.

Key initiatives driving the rating include:

- diverting a minimum 50% of non-hazardous construction waste from landfill which includes packaging, camp and demolition waste
- relocating transmission-line structures to avoid culturally sensitive sites
- developing a Barkindji community-led educational video to enhance heritage values, with Aboriginal people speaking for their own heritage, history, place, country and story

- multi-million-dollar investment in transmission-line workforce training and engineering scholarships
- installing bird diverters on powerlines
- use of guyed towers which use less steel and concrete, are safer and more efficient, and leave a smaller footprint on the landscape
- using high fly-ash and recyclable content in concrete mixes where feasible
- locating site compounds to minimise the number of truck movements to reduce diesel use and community impact maximising cargo per truck loads and efficiently using HVNL (chain of responsibility) rest requirements use of grey water in accommodation camps.

HumeLink

The proposed nation-critical transmission project, HumeLink, will reinforce the southern NSW grid. The proposed 500 kV transmission line, which will connect Wagga Wagga, Bannaby and Maragle, made several strides forward in FY24.

HumeLink involves constructing a 365 km route in two sections (east and west). In December 2023, Transgrid awarded \$2.9 billion in contracts to two reputable Tier 1 delivery partners. The partners have strong experience in delivering infrastructure projects in regional NSW. HumeLink East will be delivered by a joint venture between ACCIONA and GenusPlus Group Ltd; and HumeLink West by the UGL and CPB Contractors joint venture.

Key facts

- **Project:** A new 500 kV high-voltage transmission line spanning 365 km. New or upgraded infrastructure at four substation locations: Wagga Wagga, Bannaby and Maragle
- **Completion:** December 2026
- **Other notable points:** One of the largest energy infrastructure projects in NSW

Key benefits

- Contributes to regional NSW economy, generating major benefits for local communities along the route
- Creates more than 1,600 construction jobs
- Provides increased access to reliable, affordable electricity for NSW consumers
- Supports Australia's emissions targets by enabling more renewable energy to be delivered to consumers
- Increase the transfer capacity and stability limits between the Snowy Mountains and major load centres of Sydney, Newcastle and Wollongong

Following consultation and feedback from landowners, Transgrid proposed refinements and amendments to the route. One significant change was the route diversion from Batlow to Green Hills State Forest in response to community suggestions and concerns.

Our HumeLink project partners agreed to sustainability policies integrated into the contracts, including mutually agreed Sustainability Management Plans.

HumeLink Environmental Impact Statement

As a Critical State Significant Infrastructure (CSSI) project, HumeLink is following a comprehensive Federal and State environmental planning approvals process. As part of this Transgrid consulted with the relevant local, State and Federal Government authorities, service providers, community groups, affected landowners, Native Title holders and Aboriginal land claimants, exploration licence holders, quarry operators and mineral title holders.

As part the engagement activities during the public exhibition period, the HumeLink team held 22 community information sessions and three webinars. The team also visited landowners with a Remote Access Community Hub, held additional sessions for Community Consultative Group (CCG) members, and explained project activities across local media. A HumeLink newsletter was emailed to more than 800 project subscribers, easement-affected landowners and neighbours, local information distributors, CCG members and letterbox dropped to more than 11,000 recipients within a 10 km radius of the Environmental Impact Statement (EIS) project footprint.

Printed copies of the main body of the EIS were available at select community libraries across the project footprint and posted to landowners on request. A user-friendly and interactive digital EIS (DEIS) provided interactive mapping, multimedia displays and links to the full EIS on the NSW Major Projects Planning Portal.

During the public exhibition, the DEIS received 18,270 views with 1,500 active users visiting the HumeLink DEIS portal.

As well as gaining community input during information sessions, meetings and webinars, Transgrid received and responded to 158 submissions from government agencies, local councils, organisations and individual community members on the EIS. This [Submissions Report](#) explains who made submissions and what issues they raised. It also directs submission providers to additional information, where relevant.

Based on stakeholder feedback, Transgrid proposed several amendments to the project, including:

- changes to the transmission line corridor, including incorporating a community-proposed route through Green Hills State Forest
- changes to the number and location of construction ancillary facilities, in response to construction planning and landowner feedback
- changes to worker accommodation facilities in response to community and council concerns that insufficient temporary accommodation for workers would reduce local housing availability and drive up prices.

VNI West

Planning has progressed on the Victoria NSW Interconnector West (VNI West) project – a proposed 500 kV double-circuit transmission line connecting NSW and Victoria.

Transgrid is jointly developing the project with Transmission Company Victoria. VNI West will connect EnergyConnect in NSW and the Western Renewables Link in Victoria, supporting renewable-energy sharing between both states. The project has advanced to the next stage following the Australian Energy Regulator’s decision to provide \$948.8 million as part of its Contingent Project Application (CPA1) determination. This funding allows Transgrid to progress early works, including securing long lead equipment, detailed design of substations and transmission lines, and community and stakeholder engagement.

Key facts

- **Project:** A new 500 kV high-voltage transmission line spanning 300 km links EnergyConnect and Western Renewables Link.
- An additional 4.140 MW of capacity, including Victoria's capability to export 1,935 MW to NSW, Australia's most populous state.
- **Completion:** December 2029
- **Other notable points:** The preferred option runs from Transgrid's Dinawan substation north of Moulamein in NSW to new substations proposed near Kerang and Bulgana in Victoria.

In 2023, the preferred corridor for the project was expanded after extensive feedback from local communities and landowners on the Draft Corridor Report. After further consultation, Transgrid modified the preferred route for the project to steer clear of homes and reduce the line length across private property, improving visual impact.

Key benefits

- Provides increased access to reliable, affordable electricity for NSW consumers
- Supports Australia's emissions targets by enabling more renewable energy to be delivered to consumers
- Enabling more efficient sharing of resources between NEM regions

Lumea grid connections

Lumea's projects have added 660 MW of battery, solar and wind farm energy generation and storage to the grid. Lumea has enabled the grid connection of Edify Energy’s Riverina battery energy storage systems (BESS) and ACEN Australia’s New England Solar Farm, both of which have achieved full operation in FY24.

Lumea has also energised the connection assets at Lightsource BP’s Wellington North Solar Farm, Global Power Generation’s Crookwell 3 Wind Farm, AGL’s Broken Hill BESS and Neon’s Capital BESS.

Lumea enabled the grid connection of NSW’s largest wind farm, Tilt Renewable’s Rye Park Wind Farm near Yass, which came online in 2023. The last wind turbines have now been connected to the grid which allows Rye Park Wind Farm to generate at full capacity. The Rye Park Wind Farm is the largest wind farm in NSW, with a maximum capacity of 396 MW. The wind farm produces 1,188 GWh each year – enough to power 215,000 homes and offset 960,000 tonnes of carbon emissions.

Snowy 2.0 project

Lumea’s Snowy 2.0 Transmission Connection Project has begun, with work starting at the Lobs Hole and Maragle sites in FY24. The Project is building the transmission infrastructure that will enable Snowy 2.0 to deliver electricity to Australian consumers. It will do this by connecting Snowy 2.0 into the NSW electricity grid and the NEM.

This connection means that the renewable energy (up to 2,000 MW) can be generated and stored, then distributed within minutes when it is most needed. The Snowy Scheme is the largest pumped hydro facility in Australia requiring bespoke transmission connection infrastructure.

Lumea, Transgrid and UGL have worked closely with local Indigenous stakeholders to develop environmental and heritage management plans that guide how we work within

Kosciuszko National Park and Bago State Forest. Seed collection, vegetation mapping and ecological surveys all take place before heavy equipment is bought on site and clearing of vegetation begins.

Indigenous representatives are onsite for the first 12 months of the project to ensure that any heritage artefacts found can be respectfully managed.

Detailed plans are in place to identify, relocate or manage native wildlife who live in the area, and to restore habitat connectivity wherever possible. A connectivity strategy is in place for affected fauna. For example, glider poles of different heights will be installed on either side of the easement for use by the yellow-bellied glider.

Network innovation

Transgrid pursues innovative technologies and services as alternatives to building more poles and wires. These non-network solutions can improve energy reliability, shorten delivery times and reduce costs for consumers. Examples of innovations undertaken or in progress/development include:

- procuring services from a battery energy storage system in South-West NSW to increase transfer capacity on the existing network and defer the construction of a new transmission line between Darlington Point and Dinawan
- procuring services from an advanced compressed air energy storage facility, operating as part of a mini grid, to provide backup supply arrangements to Broken Hill when the single 220 kV transmission line is out of service due to an outage
- procuring services from multiple battery energy-storage systems in Parkes and Panorama, which will defer the construction of a new transmission line between Wellington and Parkes
- procuring services from a battery energy-storage system located in the North West Slopes area of NSW to cater for increased electricity demand from new industrial loads in the region, deferring investment in traditional transmission infrastructure
- continuing trials of synthetic inertia services from the Wallgrove Grid Battery; inertia helps stabilise the grid and ultimately enable the increase of renewable generation to safely connect to the grid.

Waratah Super Battery

Transgrid is facilitating the delivery of the 850 MW Waratah Super Battery. We are also implementing a System Integrity Protection Scheme and additional network upgrades to maximise the benefits of the Waratah project, including upgrading a number of transmission lines that connect generation in northern and southern NSW to the Sydney, Newcastle and Wollongong region. The Waratah Super Battery will allow consumers in the Sydney, Newcastle and Wollongong demand centres to access more energy from existing generators.



System security and operability

As Transgrid supports Australia's clean energy transition, the forecast retirement of coal generators and growth in renewables requires investment in new system security infrastructure and services.

Historically, the NSW electricity system has relied on a minimum combination of coal generating units being online at all times, to provide system security to keep the grid operating within its safe technical envelope. However, in the next 10 years, approximately 7 GW of coal generation (more than 80% of the existing coal generation capacity in NSW) is projected to retire and approximately 28 GW of new inverter-based resources are projected to connect in NSW under a 'Step change' scenario¹, creating significant gaps in system security for Transgrid to resolve.

To address these gaps, Transgrid intends to deploy a portfolio of new network assets and access a diverse range of innovative non-network solutions, optimised to deliver maximum net economic benefits.

The most credible portfolio of options identified in our Project Assessment Draft Report, published in June 2024, was made up of:

- 14 synchronous condensers required by the end of the next regulatory period and eight required by FY29
- modifications to synchronous hydro generators and the addition of clutches to the Broken Hill compressed air energy storage facility, contributing over 550 MW of generation assets
- re-dispatching a range of existing hydro generators to ensure they can switch on or operate in synchronous condenser mode where necessary to fill gaps in system strength; a smaller number of gas and black coal units are also being re-dispatched
- 4.8 GW of new build grid-forming battery energy storage systems (BESS) by FY33.

The Project Assessment Conclusions Report is set to be published in 2025.

1. Transgrid analysis of AEMO's 2023 System Strength Report, December 2023

Asset management

Transgrid's Asset Management System (AMS) ensures the network is managed using good practice asset management, delivering safe, reliable and efficient network services. We apply our AMS across all phases of asset development, delivery, operations and maintenance.

Our Network Asset Strategy (NAS) outlines the short and long-term objectives of the AMS, to ensure we continue to deliver safe, reliable and efficient network services required to achieve Australia's clean energy transition. The 2023/24 NAS sets out 53 initiatives to deliver against four of the strategic asset management objectives as follows:

- | | |
|--|---|
| ✓ Manage the risk posed by network assets | ✓ Manage the risk posed to the network |
| ✓ Manage the network to deliver value for consumers and security holders | ✓ Maintain effective relationships with regulatory and policy stakeholders while striving for positive reform |

In FY24, we invested \$163.7 million in the prescribed network (excluding major projects), completing several key projects/programmes including wood pole replacements, bundled security upgrades, transformer replacements in Forbes, SVC renewal in Lismore and secondary systems replacements at various sites. We also carried out \$102 million in maintenance work across the network to ensure continued reliability and performance.

Our asset management practices help us maintain high standards of network reliability as the system transitions. Our network reliability for FY24 was 99.9996%.

Transgrid Recertified ISO55001

Transgrid's Asset Management System has achieved recertification to be consistent with the requirements of ISO55001 for the next three years. The recertification audit involved an extensive desktop assessment of our document suites that make up the asset management system, face-to-face interviews with 70 internal stakeholders, and site visits to confirm the application of processes vertically through the organisation.

Transgrid wins Asset Management Cost, Risk and Performance Award

The recognition came for using drone technology for transmission-line maintenance inspections to help us work more efficiently while also keeping our people safe from potential risks.



Priority 4. Environment

We actively manage our environmental impacts and support the development of a clean energy future.

Transgrid is delivering the critical infrastructure required to operate a renewables ready grid, which will reduce greenhouse gas (GHG) emissions for all Australia. A smaller, but still important, part of our role in mitigating climate change is our ongoing work towards reducing our own GHG emissions.

As we lead the decarbonisation of the nation, managing our own direct environmental and climate impacts are critical. We are committed to leading by example – not only by pursuing emissions reduction, but also by identifying and integrating key climate-related impacts, risks and opportunities into our decision-making processes.

Our commitment aligns with the heightened expectations from governments, investors and the general public around actions related to environmental, social and governance (ESG) issues. This includes continuous enhancement of our understanding of our climate-related risks and opportunities, including the key impact of extreme weather on our transmission network, and the need for increasingly sophisticated modelling to mitigate risks and maximise opportunities.

Our ongoing work around network resilience has led us to develop a new strategy as we work to protect our assets from climate-related risks, reduce emissions and support our broader vision for a clean energy future.

We have also set up a working group to support the Executive Team in improving our climate resilience and disclosures.

Driving grid decarbonisation drives Australia's decarbonisation

Transgrid’s largest source of GHG emissions are from transmission system losses, which are a by-product of the power flowing across transmission networks. These emissions will decline over time as higher levels of renewable energy enter the energy market.

The GHG emissions associated with the electricity generated but not delivered due to system losses are attributed to the relevant network service providers as Scope 2 emissions. Emissions from system losses are calculated by the simple multiplication of system losses by a prescribed grid emissions factor.

The nature of the transitioning grid increases system losses due to the:

- Increased distance electricity travels from more remote renewable generation
- Impact of more renewable generation on generation dispatch variability, power flow patterns and congestion levels.

future activities that directly reduce emissions. Planning for RP4 provides a valuable window of opportunity to fully cost and determine funding for future actions.

Fundamentally, the Transgrid Group is at the centre of economy-wide decarbonisation and will continue to do our part along with other stakeholders to achieve a clean energy future.

Improvements to emissions reporting

Following the identification of missing information within historic system loss calculations, the Transgrid Group identified errors made in reported Scope 2 electricity (NSW transmission loss) consumption data for the FY22 and FY23 periods which have since been corrected with the Clean Energy Regulator. This affected reported Scope 2 and Scope 3 GHG emissions data and inventories have been revised.

In response to the finding, Transgrid Group undertook a thorough review of the calculation of system losses and corresponding reporting, and have now re-designed and implemented changes to the process.

Additionally, substantial work has been undertaken to improve the methodology used to calculate scope 3 emissions. In FY24, a more holistic scope 3 inventory was prepared using more accurate supplier-based emissions factors (where available), resulting in an increase in emissions from the baseline year of FY21. Applying this methodology for FY23 was not viable so FY23 performance is not available.

Key metrics

	FY21	FY22	FY23	FY24
Total Scope 1 and 2 GHG emissions (tcO2-e)	1,222,288	1,502,348	1,676,883	1,673,820
Total Scope 3 GHG emissions (tcO2-e)	170,137	166,036	NA	323,242

Key drivers

- Reduce Scope 1 and 2 emissions by 60% by 2030 (Base year = 2021) and net zero by 2040
- Reduce Scope 3 emissions from Purchased Goods and Services, and Capital Goods by 48% per \$1m spend on these two categories by 2030 (Base year = 2021) and net zero by 2050
- Ensure the organisation is prepared to meet rising environmental regulatory requirements and manage key climate-related risks and opportunities

Key benefits

- Delivering a better power system for consumers
- Supports the Government’s target of reducing emissions to 43% of 2005 levels by 2030 and achieving net zero emissions by 2050 by enabling more renewable energy to be delivered
- Enhanced reputation and social licence as we meet increasing expectations from investors and the public around climate variability and the environment
- Enhanced long-term climate risk management and informed strategic planning

But the rate of new low emissions generation sources joining the network is not yet sufficient to counter this increase, meaning emissions have also increased when the prescribed grid emissions factor is applied. A slower energy transition slows progress towards net zero. As such, delivering the renewable grid is the central pillar of our net zero strategy.

We have also built out a suite of initiatives to reduce or direct operational (Scope 1) and other indirect (Scope 3) emissions, aligned to regulatory planning cycles. In this current regulatory period (RP3), the focus is primarily on delivering foundational, enabling initiatives to build organisational capabilities to implement and account for

A focus on major projects

EnergyConnect

Target: 15% reduction in emissions over the project lifecycle.

Examples of initiatives include:

- Use guyed towers in preference to standard rigid towers to reduce tower steel mass (up to 15%) and concrete foundation mass by approximately 25%
- Use concrete with a minimum 35% supplementary cementitious materials (SCMs) and 30% replacement of virgin fine aggregate with manufactured sand
- Significantly reduce vegetation clearance, maintaining carbon sinks reducing fuel used in the machinery to remove the vegetation
- Use Remote Area Power (RAP) solutions, incorporating generators, batteries, solar panels, and controllers to reduce site diesel usage
- Power temporary lighting towers, mobile boom gates and remote telemetry monitoring stations from renewable sources
- Value engineer the substations to reduce footprint at the Buronga Substation by 158,000m², a reduction of approximately 200,000m³ of fill
- Purchase carbon offsets for all project-specific flights
- Use LED lighting and photo-electric sunset switches at camps

HumeLink

Target: 10% minimum, 30% aspirational reduction in emissions against base case.

Examples of initiatives include:

- Integrate sustainability objectives and targets in HumeLink's Employer Requirements
- Require the Contractor to achieve an Infrastructure Sustainability Council (ISC) verified 'Design' and 'As-Built' IS rating – The Contractor shall achieve a minimum ISC Rating score of 65 points with an aspirational target of 75 points
- Minimise the disturbance volume and the truck movements required for materials in cut and fill through design optimisation and mass haul assessments and in turn carbon emissions
- Connect to 100% Greenpower mains connections for all compounds and camps where feasible. Use of hybrid generators where not
- Use up to 40% SCM in concrete where feasible and in compliance with technical specifications, with an average SCM content in concrete of approximately 25% across strengths
- Adopt micro pile design over conventional bored piling to reduce size of structural machinery required
- Use high-efficiency diesel (amplify HDD diesel) in feasible machinery, plant and transport applications

Climate change risk and transition

Understanding our climate-related risks and opportunities

As the operator and manager of the high-voltage electricity transmission network in NSW and the ACT, Transgrid must understand and appropriately manage physical climate risks to our asset and network operations.

In the last decade, Transgrid has experienced an increasing number of extreme weather events on our network, including bushfires, storms, floods, and extreme wind. Figure 1 shows the outages on Transgrid's network due to extreme weather events since 2015. The marked increase in 2019-20 was due to the Black Summer bushfires. Climate change is considered a factor in the severity and frequency of such extreme events.

Transgrid undertakes modeling that categorises the key impacts that extreme weather events can have on the transmission network as follows:

Increased demand – Extreme weather giving rise to steep increases in electricity demand and altered network utilisation

Reduced generation – Smoke and particulates can reduce the output from large-scale generation, changing network utilisation

Network derating – The need to lower (derate) the capacity of transmission network equipment during periods of high ambient temperatures to avoid loading the assets to levels that can cause damage

Asset damage – Direct damage to infrastructure, such as transmission lines, from events such as high winds, storms, floods and bushfires.

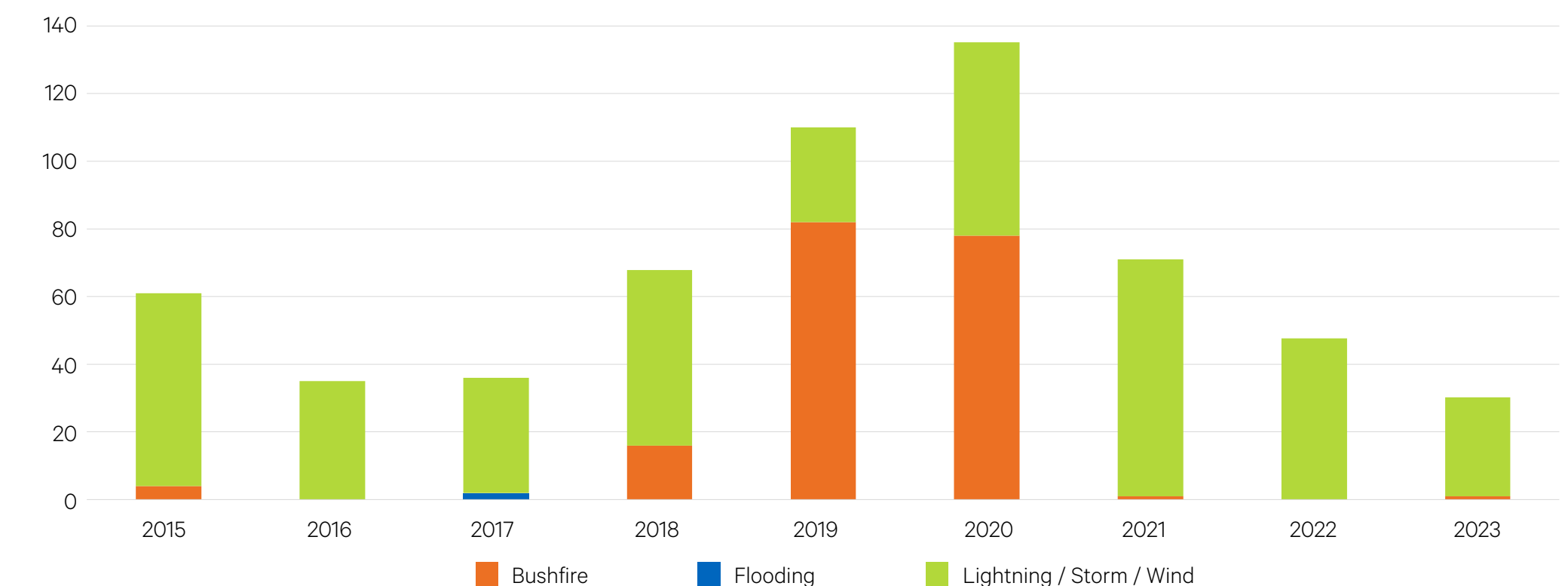


Figure 1: Climate-related extreme weather outages on Transgrid's network

These impacts are driven by the following changes in climate hazards:

Changing climate hazard	Electricity system vulnerability
Rising temperatures and the increasing duration of heat waves	Reduced generator and network capacity at time of peak demand
Increased frequency, severity and extent of bushfires	Bushfires have the potential to impact transmission and distribution assets. The degree of impact varies significantly but is typically higher across distribution networks. Smoke and particulates can also significantly reduce generation from large-scale and embedded solar generating systems.
Increased frequency of extreme winds	Extreme weather and wind events are a key consideration in network design specifications, which must withstand the increasing frequency and magnitude of destructive gusts.
Increased variability or reduction in rainfall and dam inflows	Reduced rainfall can reduce water available for hydro generation, increasing the need for desalination and associated energy demand. Reduced soil moisture can increase damage from lightning and reduce thermal conductivity of underground power lines.
Compound extreme events	Extremes in multiple climate variables occurring simultaneously or in close sequence can cause substantial disruption. These events can be exacerbated by associated non-climatic factors such as infrastructure or employee fatigue.

Detailed modelling scenarios were completed to assess:

- climatic impacts of high intensity winds, lightning strikes and ice accumulation on all critical transmission lines on Transgrid's network
- changes in bushfire intensity forecast using electricity sector climate information (ESCI) data
- substation future flood impacts
- forecast transmission line rating impacts using ESCI data.

Results from these models were then used to develop options to selectively address vulnerabilities to maintain acceptable levels of network risk and resilience for critical assets in the face of increasing climate change related hazards.

From this, the following actions are being progressed as they meet either As Low As Reasonably Practical (ALARP) or economic in terms of cost/benefit analysis:

Expand dynamic line rating installations – Increasing line ratings when conditions are favourable can reduce congestion and allow more flexible network operation, avoiding unnecessary

constraints. Conversely, on extremely hot days, lines may be derated, preventing overheating and maintaining or extending the life of the asset.

Replace wood poles with concrete or steel – Transgrid is progressing this project over multiple regulatory periods.

Replace polymer insulators with toughened glass – Design standards have been updated and polymer insulators changed out with toughened glass insulators, which have a higher bushfire resistance.

A number of other initiatives will continue to be assessed for optimal timing as climatic conditions change. We are continuing to investigate other opportunities to maintain a highly resilient transmission network in response to projected impacts of climate change. Future resilience works include:

- developing and refining compound event analysis
- ongoing assessment of vulnerability and mitigation options
- developing and reporting against key resilience metrics.



Transgrid’s ongoing work in network resilience is now guided by our new Asset Resilience and Climate Strategy (ARCS), which focuses on mitigating asset-related risks arising from external threats due to climate change.

The ARCS has been incorporated into our Asset Management system, adding climate-related objectives to network-management objectives. Key elements of ARCS are presented in Figure 2:

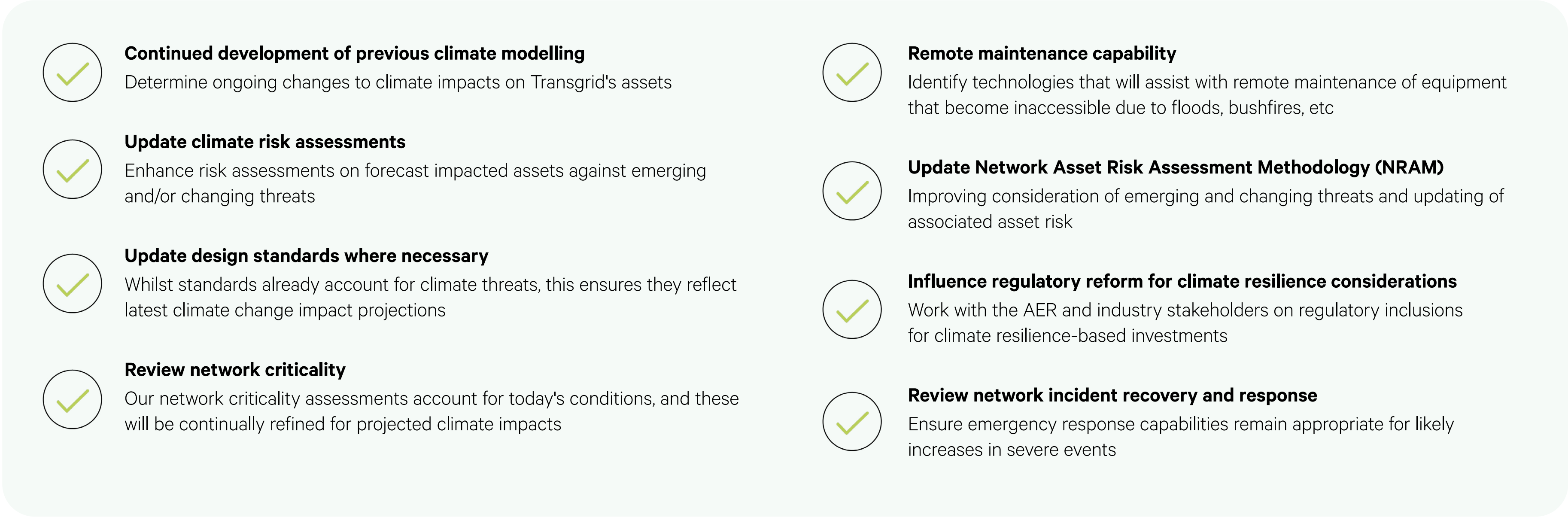


Figure 2: Key elements of ARCS

Improving our understanding of climate-related risks

Transgrid’s Enterprise Risk Management (ERM) framework provides an integrated and structured approach to managing risks within the risk appetite established by the Transgrid Board. To support the application of the framework, the enterprise risk team undertakes a quarterly review of emerging and operational risks, including physical and transitional risks. The outcomes of this review are reported to the Board Audit & Risk Committee.

In FY24, key climate-related risks captured by our ERM framework included:

- bushfire risk
- the impact of extreme weather events on network operations
- supply-chain disruption
- complexity in managing the Future Energy System
- inability to attract and retain top talent

We also developed a more holistic and cross-functional understanding of climate-related risks and opportunities at a Group level through an extensive assessment and prioritisation exercise with leaders and key stakeholders from each business unit.

This exercise identified additional key risks and opportunities, including:

Risks

- project delivery delays due to extreme or chronic weather events
- impact on employee wellbeing due to extreme weather events
- cost of restoring assets following damage from acute natural hazards
- additional regulatory environment and obligations

Opportunities

- improved positive brand recognition and social licence
- increased resource efficiency in operations
- deployment of new technologies to enhance system operability

These key risks and opportunities will be incorporated into the scenario-analysis planning scheduled for completion in FY25.

Strengthening governance structures and management oversight

To support our climate resilience and disclosures, a cross-functional working group has been established to:

- agree and implement the required program of work to uplift the Transgrid Group’s understanding and management of climate-related risks and opportunities
- engage with stakeholders across the organisation to facilitate implementation of the plan
- monitor and report on plan progress, monitor emerging issues and risks, and enhance the program as required
- enhance existing work streams and working groups to ensure a coordinated organisational response to climate-related risks and opportunities.

The plan was prepared based on an initial gap analysis of current practices to developing Australian Sustainability Reporting Standards (ASRS) SR1 – Disclosure of Climate-related Financial Information disclosure requirements. The plan sets out activities, timing and accountabilities across the business.

The Working Group is chaired by the Deputy CFO and reports through the Executive to the Board Audit & Risk Committee.



Drone operations

Priority 5. Building a sustainable business

We hold the energy consumer top of mind as we build a better power system to efficiently and cost effectively address energy reliability and system security to support the energy transition.

We are rapidly changing, growing and transforming at an unprecedented rate. This change is a result of both the speed at which the transition to renewables must occur, and operating in an increasingly competitive landscape. As a result, we are adapting our internal functions and governance accordingly to support an efficient transition and well-managed growth. This requires focus on the various sub-topics included within this priority area including diversity and inclusion, employee engagement, efficient and innovative workforce, business security and resilience, and risk management and compliance.

In this report, we provide a deeper dive into the diversity and inclusion sub-topic area.

Strong diversity and inclusion performance positively impacts attraction, retention, engagement and productivity. It enhances The Group's employee value proposition and its social licence to operate. There is a continued focus on improving gender equality outcomes, embedding strong diversity and inclusion foundations and creating a respectful, inclusive workplace.

The purpose of The Group's Diversity and Inclusion Strategy is to provide an equitable, inclusive and respectful workplace that empowers our people to deliver our goals and meet the needs and expectations of our customers. Our Strategy has three pillars: attract diverse talent, build an inclusive culture and exhibit equity in all we do.

Diversity and inclusion

Attract diverse talent

Gender equity

Our continued efforts to increase the number of females at Transgrid are making a difference. Females now make up 40% of our total apprenticeship cohort and 39% of our graduate cohort. Initiatives to support our female pipeline in 2024 included:

- holding our annual pre-apprenticeship program for women, with four women securing places as apprentices
- providing scholarships for three female engineering scholarship students through our partnerships with UTS and UNSW

- continuing to challenge stereotypes and strengthening leaders' knowledge of the business case for and barriers around female participation through workshops, CEO-led focus groups and leader resources
- partnering with the Champions of Change Coalition to achieve gender equality through industry collaboration
- increasing awareness of Transgrid as an employer of choice for women through social media and external partnerships
- raising awareness across the organisation of the gender pay gap and its drivers.

Our CEO, Brett Redman, is an active member of the Champions of Change Coalition Energy Group, focused on achieving gender equality and closing the gender pay gap in the energy sector. In FY24, Transgrid participated in the Champions of Change Impact Report on the energy sector's progress on achieving gender equity.

This year, Transgrid was honoured with the Clean Energy Council's award for diversity and inclusion in recognition of the success of our pre-apprenticeship program for women and the outcomes achieved by our employee-led Energise gender equality network.

First Nations employees

Just over 2% of our employees identify as First Nations peoples. Our initiatives in 2024 to increase this metric included:

- successful placement of two First Nations interns into our graduate and apprenticeship programs
- cultural awareness training for all new starters and in-person training sessions for those in community-facing roles
- attracting First Nations talent through our advertising partnership with the Koori Mail
- awarding a Technology Scholarship to a First Nations student in FY24 through our partnership with UTS.



Transgrid's Western Sydney depot

Key metrics

	FY22	FY23	FY24
Transmission Operating Licence major or material breaches (including ISO compliance)	0	0	0
Reportable major environment breaches	0	0	0
Gender diversity (%) ⁶	23.7%	24.3%	24.2%

Key drivers

- Support our three pillars – nurture trust, transition reliably and grow rapidly
- Enhanced Employee Value Proposition
- Become recognised as an Employer of Choice

Key benefits

- Fill critical talent and skill gaps by attracting and retaining top talent Recognised as an employer of choice
- Enhanced governance to support an efficient transition and manage growth

1. The average performance across three metrics: % women in Transgrid, % women in leadership, % women in trades and operations

Build an inclusive culture

We aim to provide a safe, respectful and inclusive workplace so that our people feel a sense of belonging, regardless of gender, cultural identity, disability, age or sexual orientation.

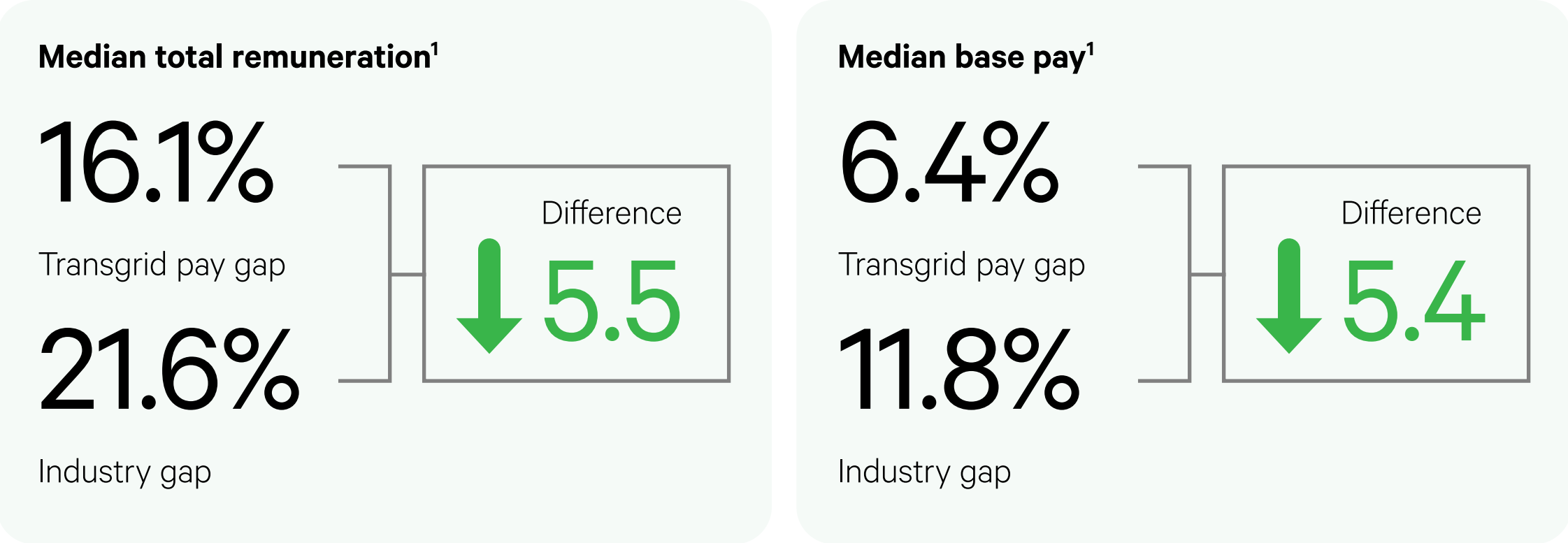
Embedding a culture of inclusion is a business-wide effort. Employee networks promote connection and belonging, giving employees an opportunity to participate, and sending a visible message both internally and externally that diversity is supported, building our reputation as an employer of choice.

Our FY24 engagement survey showed that we are an increasingly inclusive workforce. For the fourth straight year, our LGBTQI+ employee numbers have grown and are now 3%. In addition, 3.7% of our employees identify as having a disability, including those who are neurodiverse, up from 0.8% in 2022, and 35% are culturally and linguistically diverse, up from 31% in 2022. Nearly 51% have carer’s responsibilities.

We are proud of our Australian Workplace Equality Index Silver accreditation for LGBTQI+ inclusion. This recognition represents the outstanding work by many across the organisation to support LGBTQI+ employees and employees with family members who identify as LGBTQI+.

In FY24 employee networks delivered engagement initiatives aligned to the Diversity and Inclusion Strategy as follows:

Employee network	Executive sponsor	FY24 success
Diversity Council	CEO	Sponsorship of cultural celebrations: – Lunar New Year – Eid – Diwali
Rise Allies (LGBTQI+)	EGM, Major Projects	– Presented at the Annual Pride in Practice conference – Wear it Purple event with guest speaker Ian Roberts 300+ attendees – Awarded AWEI Silver accreditation – Sponsorship of Wagga Wagga Mardi Gras
Energise Network (Gender)	EGM, Network	– International Women’s Day with Melissa Doyle, AM with 700+ attendees – Future leaders networking night for female apprentices – Networking events



Equity in all we do

Gender equality is achieved when women’s participation in the workplace is increased, and men can access flexible work arrangements and parental leave. The Group’s parental leave policy has levelled the playing field, with men making up 65% of those taking primary care leave in FY24.

A three-year inclusive workplaces project to address bias and poor behaviour related to discrimination and gender-based harassment has been delivered to plan. Key behavioural messaging will be further embedded into ongoing cultural change initiatives.

Gender pay gap

Transgrid made pay gaps available to employees for the first time in FY24, providing an opportunity to raise awareness and improve understanding across the organisation of the gender pay gap and its drivers. Employee feedback over the increased transparency was positive.

Transgrid will provide a voluntary gender pay gap statement again in February 2025. The gender pay gap is just one measure of gender equality, but it’s important as it sheds light on inequalities playing out in the workforce. Measuring the pay gap highlights the action needed at an organisational, sector and national level to close the gap and achieve gender equity.

At Transgrid, we know our pay gap has two key drivers:

- lower representation of women in historically male-dominated roles
- imbalanced representation of women at different levels across the organisation

Overall, our gender pay gap is below industry and national averages. While we are proud of the work we have done towards closing this gap, we recognise there is more to do both within our business and in advocating for change across the energy industry.

1. Gender pay gap 2022-2023



Find out more at:

Telephone: 1800 222 537

Email: community@Transgrid.com.au

www.Transgrid.com.au

We welcome feedback on our sustainability reporting and performance. Please send your comments to: sustainability@transgrid.com.au