



Ventia Services Group Limited
ABN 53 603 253 541

Level 8, 80 Pacific Highway
North Sydney NSW 2060
AUSTRALIA

ventia.com

ASX and NZX Release

15 March 2023

2022 Sustainability Report

Ventia Services Group Limited (**Ventia**) is pleased to provide its 2022 Sustainability Report to the market. A copy of this report is also available on Ventia's website at www.ventia.com.

This announcement was authorised by the Company Secretary.

-Ends-

For further information, please contact:

Investors

Chantal Travers
General Manager Investor Relations
chantal.travers@ventia.com
+61 428 822 375

Media

Sarah McCarthy
General Manager Brand, Marketing & Communications
sarah.mccarthy@ventia.com
+61 400 993 542

About Ventia

Ventia is a leading essential infrastructure services provider in Australia and New Zealand, proudly providing the services that keeps infrastructure working for our communities. Ventia has access to a combined workforce of more than 35,000 people, operating in over 400 sites across Australia and New Zealand. With a strategy to redefine service excellence by being client-focused, innovative and sustainable, Ventia operates across a broad range of industry segments, including defence, social infrastructure, water, electricity and gas, resources, telecommunications and transport.



SUSTAINABILITY REPORT

2022



CREATING A LASTING AND POSITIVE LEGACY FOR PEOPLE AND PLANET



Acknowledgement of Country

Ventia would like to respectfully acknowledge the Traditional Owners and Custodians of country throughout Australia and their connection to land, sea and community. We pay our respects to them, their cultures and to their Elders past, present and emerging.



Mihi

He tautoko te ahurea i ngā kawa me ngā tikanga o ngā Iwi whānui o Aotearoa, me ka kawa me ka tikaka o ka Iwi whānui o Te Waipounamu. / We recognise and celebrate the culture of manawhenua in Aotearoa and Te Waipounamu where our teams respect local Iwi and communities across the country.

CONTENTS

A message from the Chairman and Group CEO	2
2022 Highlights: Sustainability at Ventia	6
Ventia: For when it's essential	8
Our purpose and values	10
Our Ventia strategy	11
Informing our strategy	12
Measuring our success	14
Environment: progress and priorities	16
Social: progress and priorities	38
Governance: progress and priorities	72
Independent Limited Assurance Report	80

About this Report

This 2022 Sustainability Report (Report) has been prepared to provide an overview of Ventia's performance with respect to Environmental, Social and Governance (ESG) matters. The Report covers the period January 2022 to December 2022 and can be read in conjunction with the Ventia Annual Report 2022, which details Ventia's financial and operational performance for the financial year. Cross references and some detail may be duplicated across both reports to ensure full availability and transparency of information.

Limited Assurance for select environmental and social metrics for 2022 has been conducted by PwC.

The information in this Report is given in good faith and derived from sources believed to be accurate at this date. To the extent permitted by law, no responsibility for errors or omissions herein is accepted by Ventia Services Group Limited or its respective officers.

This Report may contain forward-looking statements to indicate what we 'expect', 'believe', 'intend', will 'target' or 'aim' for, may be 'likely' or similar expressions. Forward-looking statements are not guarantees of future outcomes and may involve known or unknown risks, uncertainties and other factors, which are beyond the control of Ventia and may mean actual results differ materially. This is especially relevant for forward-looking statements in relation to sustainability, where a number of factors, including the external regulatory environment, or changes in the markets in which we operate, may impact our ability to deliver on our objectives.

GRI

This Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. A GRI content index is available on our website at www.ventia.com/GRI-22



A report on Ventia's progress towards the United Nations Sustainable Development Goals (SDGs) is available on our website at www.ventia.com/SDG-22

Reporting Criteria

Ventia's Reporting Criteria is outlined in the Environmental and Social Basis of Preparation for the year ended 31 December 2022, which can be found on our website at: www.ventia.com/sustainabilitymetrics

2022 HIGHLIGHTS

A message from the Chairman and Group CEO





2022 has been a year of substantive progress for Ventia

We are incredibly proud of our people and the essential work they do. It is essential because it fulfils our purpose: to make infrastructure work for our communities. It enables Ventia to positively impact those communities and our world as we go about the business of supporting our clients, so that people and the planet can thrive for years to come. Achieving this outcome is a significant challenge.

Both the CSIRO and the Bureau of Meteorology have identified climate change driven trends and impacts are already evident, including an average Australian land warming of 1.4°C since the early 20th century and ocean warming of about 1.0°C in the same period. Sea levels have been rising, increasing the risks of coastal inundation and rainfall patterns have shifted, with rainfall decreasing in southern Australia and increasing in the north.

The Climate Change Authority has declared that momentum needs to shift if we are to meet decarbonisation targets. Since 2009, Australia has decarbonised its economy at an average annual rate of 12 MtCO₂-e per year. Achieving Australia's 2030 and 2050 targets means stepping up and sustaining a decarbonisation rate of at least 17 MtCO₂-e per year.

Optimistically, the way forward on a national basis with respect to mitigating climate change is emerging with better clarity. At Ventia, we are resolutely committed to playing our part in contributing to decarbonisation both in terms of our impact on the environment, and in working with our clients to manage theirs.

This Report demonstrates how we are achieving the objectives of our key sustainability focus areas: environment, social and governance. Our commitment has simply become part of how we work, engrained in the things we do every day.

Setting our science based targets as part of the Science Based Targets initiative (SBTi) remains a key priority and one which we will realise in 2023, as we strive to support the aims of the Paris Agreement, including limiting global warming to below 1.5°C.

As we enter the third year of driving our Sustainability Strategy, Ventia will be both a catalyst and a facilitator of progress. We will continue to refine how we measure success as we further assess and build our understanding of performance across our diverse business.

Safety and health above all else

Ventia realised continued improvement in safety performance in 2022 as we put our promise of safety and health above all else into action; proactively addressing health and safety risks and striving to create a safe work environment for everyone across all our projects.

We saw a positive declining trend in injuries at Ventia in the measures of Total Recordable Injury Frequency Rate (TRIFR) (from 4.32 in 2021 to 3.71 in 2022) and Serious Injury Frequency Rate (SIFR) (from 0.45 in 2021 to 0.29 in 2022). We increased our focus on managing critical risks through new campaigns targeting hazards and engaged technology to encourage safer driver behaviours.

We continued to invest in frontline capability with over 1,300 leaders participating in our Safe for Life leadership program. During the year, we received recognition from national industry bodies for our outstanding talent and our SHEQ management system.

Environment

We focused on environmental initiatives to reduce Ventia's carbon emissions, and supported our clients to enhance climate resilience and improve adaptation. Through our operations we are supporting the wider energy transition with work ranging from maintenance of renewable assets, transmission, engineering and energy solutions, to adopting alternative fuels in our operations.

Inclement weather presented opportunities for us to lend our expertise to natural disaster preparation, response and recovery and saw us train extra Ventia team members to join the efforts as we supported east coast communities and people in need in flood affected areas.

In 2022 Ventia achieved a 10.6% reduction in combined Scope 1 and 2 emissions through a reduction in the use of electricity and fuel in vehicles and equipment. The sale of our investment in the MTC Broadspectrum joint venture had the most impact on our reduction in emissions from electricity, as well as efficiency improvements on other contracts and other reductions in emissions factors as additional renewable energy sources become available in the grid.

Partnering on exciting innovations such as the Yarra Energy Foundation's community battery project provided us a chance to participate in developing future-facing greener technologies.

Our fleet reduction and transition initiatives also progressed well, despite the challenge of readily available technology to enable a rapid transition of all vehicles and equipment. Viable options are expected to remain a challenge in the near term, particularly alternatives for utility vehicles which comprise a significant proportion of Ventia's fleet.

A message from the Chairman and Group CEO

continued



We strive to support the aims of the Paris Agreement, including limiting global warming to below 1.5°C.

During the year, we doubled our hybrid vehicle fleet and introduced our first hydrogen vehicle, with more alternatively fuelled vehicles on order. We also added electric mowers in Australia and a hybrid excavator in New Zealand.

As a fundamental component of Ventia's business decision making, we further developed our approach to climate risk and opportunity management. We are pleased to deliver our climate change disclosure on page 26, which is structured to respond to the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and details this process.

Social

We share a strong passion for ensuring Ventia generates meaningful social value and impact. We do this through our work across three social pillars: diversity and inclusion, Indigenous and social procurement, and community engagement.

Although overall female participation at Ventia disappointingly declined to 29.7% in 2022, our emphasis on employing more females at all levels remains a key focus. We are a signatory to the HESTA 40:40 Vision to achieve gender balance in our Executive team by 2030 and have set interim targets of 30% by 2023 and 35% by 2027. At end 2022, 22.2% of our Executive Leadership team members were female.

We have applied a more rigorous method for measuring female participation – specifically, how we identify Women in Senior Management (WISM) for whom we have a participation target of 40%. This has resulted in recalculating our WISM participation position for 2021 to 18.1%, a figure which has increased by 12.1% in 2022 to 20.3%.

Our resolve to have more people with a disability bring their unique skills and abilities to Ventia has been strengthened through a 12-month partnership with the Australian Government's JobAccess program. JobAccess works with large employers to drive disability employment and build disability confidence in the workplace. This year, 380 Ventia hiring managers participated in disability awareness training.

Our Reconciliation Action Plan (RAP) reflects our public commitment to the reconciliation process and respectful engagement with Australia's Indigenous people. Our team continued to bring their passion to delivering on our RAP commitments in 2022, working with CareerTrackers and Supply Nation to create pathways for young people and Indigenous business, engaging with Aboriginal and Torres Strait Islander stakeholders to create local employment and procurement opportunities and ensuring we always deliver our services abiding by cultural considerations.

We also worked on Ventia's fifth RAP during the year and went through Reconciliation Australia's application process. We have been invited to develop a Stretch RAP, which we expect will be launched in Q2 2023.

In Aotearoa, our Te Ara o Rehua working party escalated efforts to support our social sustainability objectives. Guided by Tikanga (Māori practices), Te Ara o Rehua focused on supporting Māori and Pasifika employment, community engagement, building industry relationships, and developing cultural awareness through celebrating key customs and events.

In 2022 our spend with Indigenous enterprises increased by \$23.4 million to \$107.3 million as we engaged with 165 Aboriginal and Torres Strait Islander suppliers across Australia. Our spend with social enterprises also grew slightly to \$11.3 million, working with 35 partners. We continue to embed an ethos of social procurement within our business and endeavour to offer term contracts rather than one-off purchase orders to make an investment in the sustainability of each enterprise.

Our community engagement program continues to go from strength to strength having granted \$533,000 to 323 community groups since 2011. This year 37 community groups received \$73,000 in our annual round of grants.

Governance

Sound governance provides the basis for our Sustainability Strategy to be effective and for Ventia to make a difference. Our Code of Conduct is central to our foundation of good governance and guides how we work, setting minimum behavioural standards. This year, 93.0% of Ventia's full-time employees completed mandatory training on our Code.

We have seen information security and privacy become a central theme in corporate and public life this year and, as such, we have included cybersecurity as an issue of high materiality to our stakeholders. You can read more about our cybersecurity approach on page 78.

Improving sustainability data capture and reporting has also been a priority focus, and we refined our measurement and benchmarks for reporting across environmental and social metrics. A Sustainability Data Centre is now available at ventia.com which includes our environment, social and governance indicators for enhanced transparency.

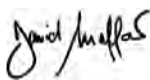
Growing our Impact

With our Sustainability Strategy now well embedded, we will continue striving to meet our targets and pursuing opportunities to create value and grow Ventia's impact across our Sectors, with clients and in the communities in which we work.

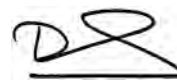
The diversity of our business and the range of industry segments we work in, combined with the breadth of our supply chain, poses challenges to accelerate our progress; however also provides us with great opportunities for collaboration and impact.

We would like to thank our entire team for their focused efforts to drive our Sustainability Strategy and initiatives towards success in 2022. We would also like to thank our shareholders and clients for sharing our commitment to creating a lasting impact and positive legacy for people and planet.

While 2023 promises further external uncertainty and a challenging operating environment, we will again seek to harness our team's passion as we work together to Redefine Service Excellence and achieve our sustainability goals.



David Moffatt
Chairman



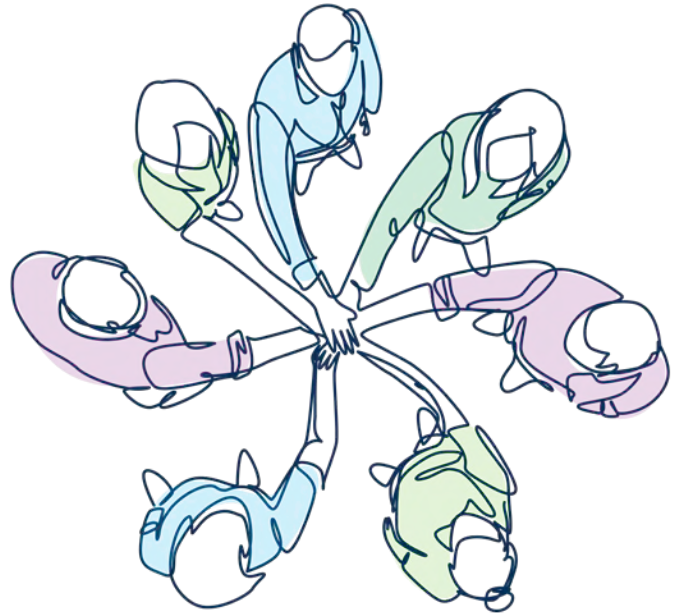
Dean Banks
Managing Director
and Group CEO

2022 HIGHLIGHTS

Sustainability at Ventia

This year we made further progress towards the goals of our Sustainability Strategy.

While we again celebrated many achievements throughout the year, we also invested time and effort to deepen our understanding of our business performance and our impact across environment, social and governance aspects. We continued to refine the way we measure our performance, improving processes and ensuring rigorous mechanisms to accurately capture relevant data and enhance transparency.



60,175

tCO₂-e Scope 1 and 2 emissions

10.6%

↓ Emissions reduction from 2021

109

↑ Number of EV and hybrid vehicles added to fleet

Committed to setting science based targets including net-zero

Celebrating our achievements



WINNER

Disability Employment category

2022 Australian Human Resources Institute (AHRI) Awards



WINNER

'Best Continuous Improvement of a Management System'

29th National Safety Awards of Excellence

NSCA Foundation



WINNER

Ventia Group Company Secretary

Zoheb Razvi

2022 Governance Top 100



WINNER

New Zealand Environmental Award

Kerikeri Inlet Road boat ramp and carpark project

Civil Contractors Northland Construction Awards



SOCIAL

1.2

Female participation declined by 1.2 percentage points

4.1

Female participation (ELT)¹ increased by 4.1 percentage points

27.8%

Increased spend with Aboriginal and Torres Strait Islander businesses

14.0%

TRIFR improvement

1. Executive Leadership Team (ELT).



GOVERNANCE

✓ 'Excellent' Infrastructure Sustainability Operations rating awarded for Western Roads Upgrade (WRU)

✓ 5-star GRESB sustainability rating achieved at EastLink²

93.0%

✓ Completion of Code of Conduct training by full-time employees

2. Ventia provide operations and maintenance services to EastLink.

Formally signed up to HESTA 40:40 Vision

Committed to complying with the ASX Corporate Governance Principles and Recommendations

Note: All 2022 highlights indicating increases or decreases are as compared to 2021.

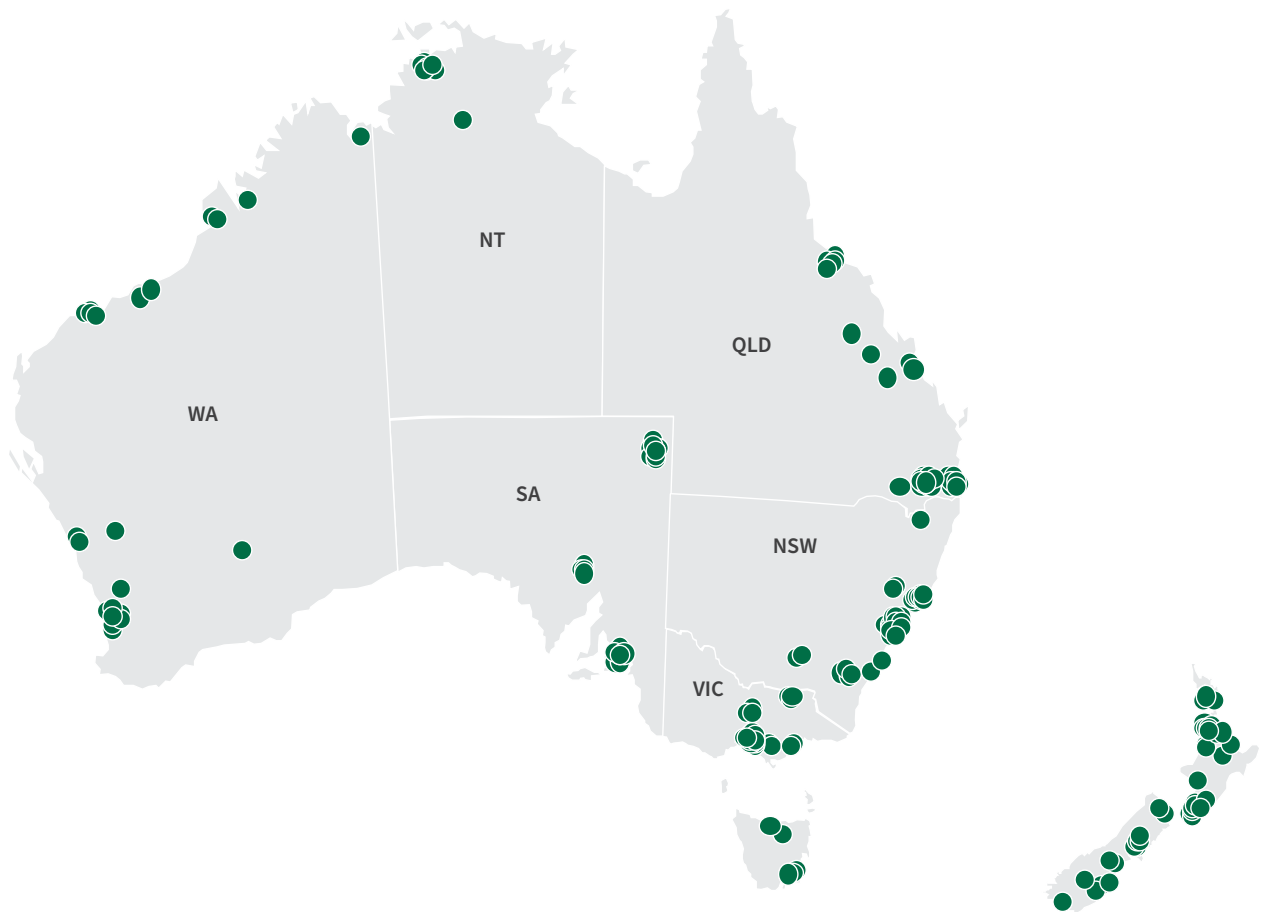
BUSINESS OVERVIEW

Ventia: for when it's essential

We are a leading essential services provider in Australia and New Zealand, proudly providing the services that keep infrastructure working for our communities.

An Australian Securities Exchange (ASX) 300 company, with a secondary listing on New Zealand's Exchange (NZX), we specialise in the long-term operation, maintenance and management of critical public and private assets and infrastructure.

Our business is structured across four key Sectors: Defence and Social Infrastructure, Infrastructure Services, Telecommunications and Transport.



Defence and Social Infrastructure



Infrastructure Services



Telecommunications



Transport



35,000 +

Workforce
(employees and subcontractors)



400 +

Project sites



40% +

of our people work in regional
and rural areas



Our purpose and values

OUR PURPOSE
Making infrastructure work for our communities

OUR VALUES



Safety and health is our #1 promise



Watch the many ways in which Ventia supports essential infrastructure assets.

Our Ventia strategy

Redefining Service Excellence

is our approach to delivering service excellence for our stakeholders. We differentiate ourselves by focusing on three priorities: being client focused, innovative and sustainable.

We are proud of **our purpose, making infrastructure work for our communities.**

We recognise that every decision and action we take is an opportunity to make a positive impact on the people and world around us.

Our people are at the heart of our success.

Our values guide how we go about our business, and our diverse and inclusive culture allows us to thrive personally and professionally.



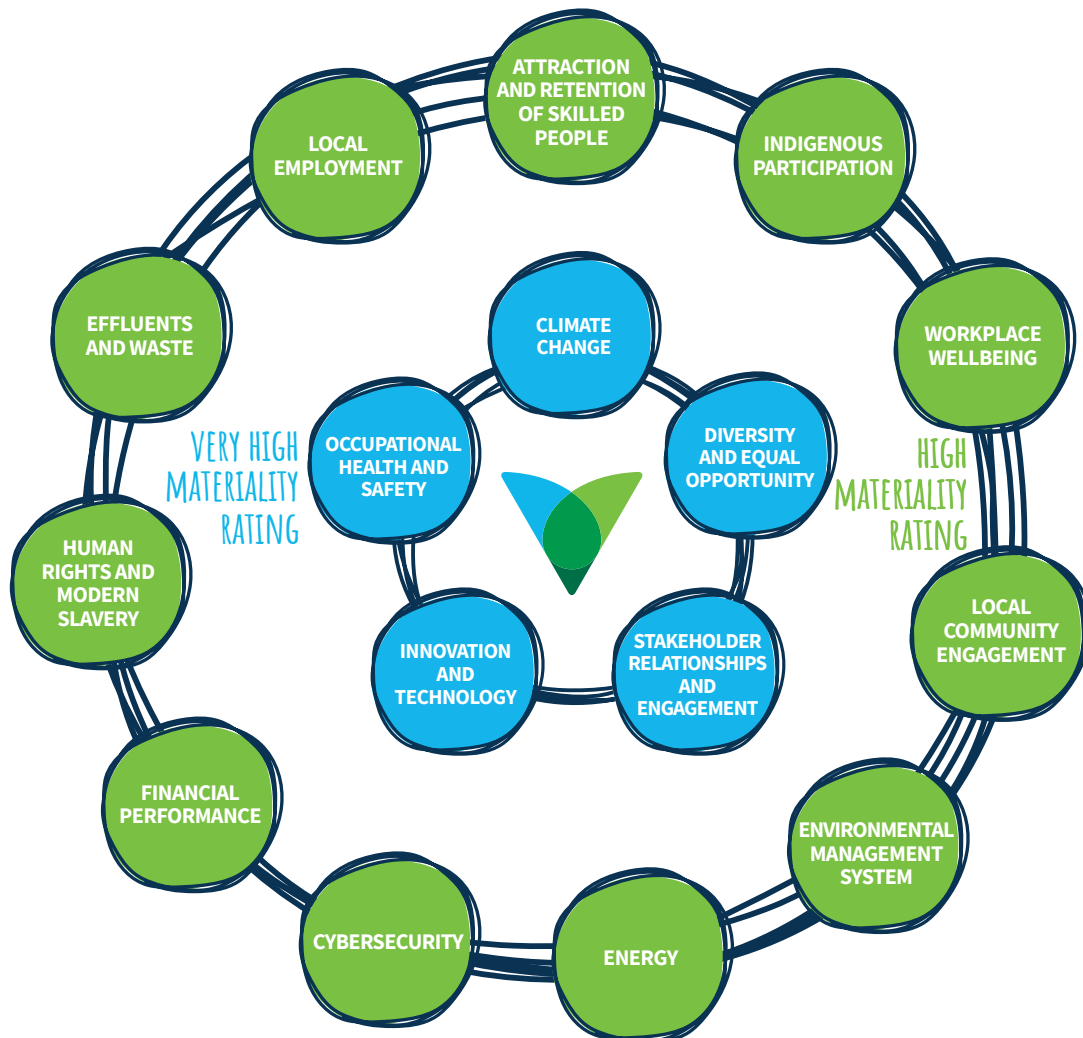
Informing our strategy

We continue to listen to our people, our clients and the communities in which we work, collaborating to improve and evolve our approach.

We surveyed key stakeholders in 2020 as we undertook our materiality assessment. The issues we identified as being most important to them continue to inform our Sustainability Strategy and plans, with high priority issues reflecting the economic, environmental and social impacts (positive and negative) from our operations, plus those that influence stakeholders' decisions. Understanding these issues has shaped our sustainability commitments, ensuring we focus our efforts on areas where we can make the most impact.


























Cybersecurity and data protection have become pertinent issues in the context of high-profile corporate data security and consumer privacy breaches. Reflecting this increased focus from our stakeholders and the public, we have included cybersecurity as a high priority material issue and outlined our cybersecurity approach in this Report on page 78.

Key materiality issues



Our contribution to the United Nations Sustainable Development Goals

Ventia's progress in 2022 demonstrates our commitment to the seven United Nations (UN) Sustainable Development Goals that are particularly relevant to our business. The below snapshot provides an indication of our achievements aligned to each of these seven SDGs and more comprehensive reporting on SDG indicators is available on our website at www.ventia.com/SDG-22.

(UN) Sustainable Development Goal		Ventia's 2022 SDG-aligned progress and achievement highlights							
3 GOOD HEALTH AND WELL-BEING 	Ensuring healthy lives and promoting well-being for all at all ages	 18% reduction in high potential incidents SDG target 3.4	 ~180 Healthy Minds Champions trained across Australia and NZ SDG target 3.4	26% increase in our people accessing support through our Healthy Bodies early intervention program SDG target 3.4	14% decrease in TRIFR (Total Recordable Injury Frequency Rate) SDG target 3.4 				
		5 GENDER EQUALITY 	Achieve gender equality and empower all women and girls	 42.9% of Directors and 22.2% of the Executive team are female SDG target 5.5	Became a signatory to HESTA 40:40 Vision SDG target 5.5 	 Respect@Work training launched SDG target 5.1	Invested in 29 female leaders as part of our Women Leading program SDG target 5.5		
				8 DECENT WORK AND ECONOMIC GROWTH 	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	 5th Reconciliation Action Plan development process underway for launch in 2023 SDG target 8.5	 45+ disability services providers engaged nationally SDG target 8.5	6 internships provided for refugees and asylum seekers through CareerSeekers SDG target 8.5 	\$107.3m spend with Aboriginal and Torres Strait Islander businesses SDG target 8.3
						9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	1st electric TMA (Truck Mounted Attenuator) in production for early 2023 delivery SDG target 9.4 	 Trial of 1st hydrogen vehicle in maintenance fleet SDG target 9.4
11 SUSTAINABLE CITIES AND COMMUNITIES 	Make cities and human settlements inclusive, safe, resilient and sustainable	 One of Australia's 1st inner-city community batteries installed in Melbourne SDG target 11b	Ventia Operations Centre took over 1.1 million calls supporting social housing, defence and government agencies, and telecommunications customers SDG target 11.1	3,600km of urban roads and 6,300km of rural roads maintained across Australia and New Zealand SDG target 11.2	17% improvement in driver behaviour through our technology partnership with EROAD SDG target 11.2 				
		12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Ensure responsible consumption and production patterns	3,000t+ of EarthSure treated material beneficially reused by industry SDG target 12.5 	13,000t+ of recycled content used in pavement on our Sydney Asset Maintenance Services contract SDG target 12.5			21.5t of combat uniforms diverted from landfill and converted into biofuel SDG target 12.5 	3.5t+ of material reused or recycled from ATO regional office conversion SDG target 12.5
13 CLIMATE ACTION 	Taking urgent action to combat climate change and its impacts			 24,000t of carbon reductions in first phase of LED lighting upgrade across 37 Australian Defence Force bases SDG target 13.1	10.6% reduction in Scope 1 and 2 emissions SDG target 13.1 	 Climate Leaders Coalition member and Scope 3 Roadmap signatory SDG target 13.3	90.4t of carbon saved by employees on the FutureFit program learning how to reduce personal impact SDG target 13.3		

Measuring our success

Our Sustainability Strategy is to create a healthier planet, be people and community focused, and be ethical and accountable in everything we do.

With clear objectives, we are working towards the targets we set last financial year to achieve our goals over time, measuring our success along the way to create a lasting legacy for people and our planet.

Ventia's sustainability targets align to recognised industry frameworks to ensure we deliver best practice outcomes and meet the expectations of our people, our clients, our investors and our communities.

As we continued to embed our sustainability approach throughout 2022, we also developed our understanding of our current performance across all target areas and set benchmarks to report against. This will help us demonstrate our progress against our targets and set a sound basis for comparison into the future as we continually improve the transparency of our reporting.



ENVIRONMENT

Creating a healthier planet

Objectives

Achieve net-zero emissions and reduce our clients' emissions

Managing climate resilience for us and our clients

Leading in environmental protection and enhancement solutions

Measures

Pathway to net-zero emissions defined with visible progress demonstrated

Targets

Committed to the Science Based Targets initiative (SBTi) to set emissions reduction and net-zero targets

100% renewable energy by 2030 (internal electricity usage)

100% EV and hybrid fleet by 2030

2022 Performance

10.6%

↓ Emissions reduction achieved in 2022. Science based targets for submission in 2023.

1.0%

↑ Renewable energy usage (437.96 MWh)

5.6%

↑ of light vehicle fleet now EV and hybrid



SOCIAL

People and community focused

Objectives

Our people are safe and healthy and are as diverse as our communities

We engage and respect the communities we work in

We create value through our local and diverse supply chain

Measures

Continuous improvement in safety, diversity and inclusion

Targets

(HESTA 40:40 Vision commitment)

40% female participation by 2030

1. on the ELT
2. of Women in Senior Management (WISM)
3. across all employees

Retain Reconciliation Australia's Elevate RAP status

2022 Performance

22.2%

Female participation:
Executive Leadership Team (ELT)

20.3%

Female participation:
Women in Senior Management (WISM)

29.7%

Female participation: all employees



GOVERNANCE

Ethical and accountable in everything we do

Objectives

Sustainability is embedded in our decision making

Trusted for our sustainable business practices

Advancing sustainable and ethical procurement

Measures

Exceed industry and society's expectations of our corporate behaviour

Targets

Compliance with the ASX Corporate Governance Principles and Recommendations

All significant suppliers complying with the Ventia Supplier Code of Conduct

2022 Performance

57.0%

Independent Directors

- ✓ Suppliers with an annual spend >\$1m comply with the Ventia Business Partners Standard

ENVIRONMENT



OUR OBJECTIVES

Achieve net-zero emissions and reduce our clients' emissions

Managing climate resilience for us and our clients

Leading in environmental protection and enhancement solutions

ENVIRONMENT: PROGRESS AND PRIORITIES

Climate and emissions

As we progress initiatives to reduce emissions and climate impact, defining our pathway to net-zero, we act in alignment with the United Nations SDG 13 and to support the aims of the Paris Agreement, including limiting global warming to below 1.5°C.



KEY STATISTICS

60,175

tCO₂-e Scope 1 and 2 emissions

11.6

Emissions intensity (t/\$m)

10.6%

↓ Reduction in Scope 1 and 2 emissions from 2021

109

↑ EV and hybrid vehicles added to fleet

Setting targets to achieve net-zero emissions

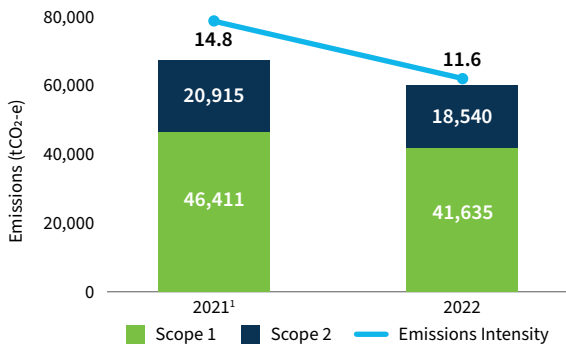
At Ventia we are committed to achieving net-zero with the Science Based Targets initiative (SBTi) because this provides a measurement, reporting and verification framework we can use to set targets and evidence progress. Our targets will encompass near-term reduction and net-zero targets for Scope 1, 2 and 3 emissions. We are on track to set SBTi targets in 2023.

Our actions commenced to date include sourcing renewables for some of our electricity, transitioning from diesel for use in vehicles, plant and equipment, and working with our clients and supply chain to reduce emissions from products and services.

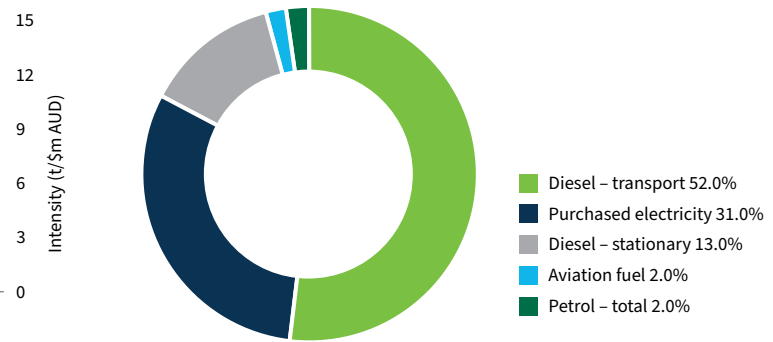


One of Ventia's Toyota RAV4 hybrid vehicles.

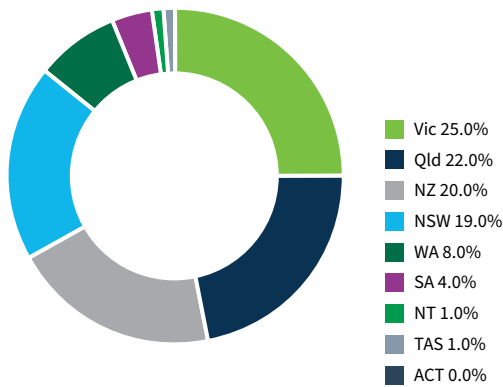
GREENHOUSE GAS EMISSIONS tCO₂-e



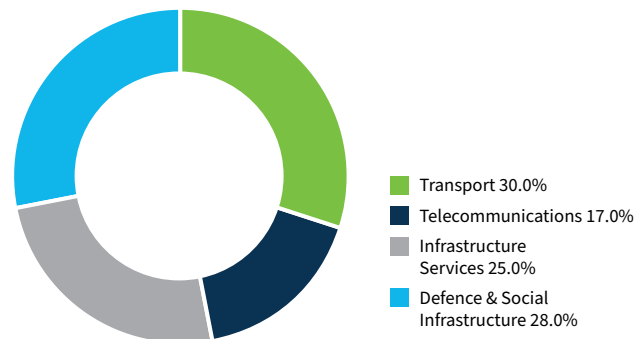
EMISSIONS BY ENERGY SOURCE



EMISSIONS BY GEOGRAPHY



EMISSIONS BY SECTOR



1. 2021 emissions figures have been adjusted from the previously reported figure of 67,389 tCO₂-e due to addition of new data sources, replacement of estimates, removal of data outside Ventia's operational control and to correct some errors in emission factor calculations.

Our Scope 1 and 2 emissions

In 2022 our total combined Scope 1 and 2 emissions were 60,175 tCO₂-e, a 10.6% reduction from 2021. Emissions intensity by revenue reduced from 14.8t/\$m to 11.6t/\$m in 2022, an overall intensity reduction of 21.2%.

80.0% of our emissions are from our Australian business and 41,635 tCO₂-e, or 69.0%, are Scope 1 emissions with the largest contributor being diesel use in our vehicles, plant and equipment.

We divested our interest in the MTC Broadpectrum Joint Venture (JV) in New South Wales in 2022, which was previously a material contributor to Scope 2 emissions. Our 2021 and 2022 emissions profiles excluding this JV were 61,163 tCO₂-e and 55,814 tCO₂-e respectively, reflecting a like-for-like emissions reduction of 8.7% from 2021.

Overall, our reduction in emissions was driven by the completion of contracts,

including the MTC Broadpectrum JV, as well as fleet initiatives. An 11.0% reduction in Scope 2 emissions was supported by an improvement in location-based emissions factors and efficiency upgrades across our contracts.

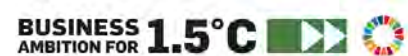
A 9.0% reduction in emissions at our EastLink contract in Victoria was achieved through LED lighting upgrades to the EastLink tunnels that occurred in mid 2021, street-lighting LED upgrades which commenced in 2022, and the introduction of four hybrid vehicles and other vehicle upgrades.

Ventia's energy use was 683,019 GJ in 2022 with a reduction in use recorded for most energy types. Aviation fuel in Ventia aircraft accounted for 2.0% of Scope 1 emissions in 2022, an increase driven by a return to flying after COVID-19 impacts in 2021.

Electricity comprised 13.0% of our energy use and 31.0% of our emissions in 2022.

To achieve our target of 100% renewable electricity by 2030, we are reducing and avoiding energy use, monitoring progress, installing behind-the-meter solar where feasible, and strategically procuring renewable energy.

Our Sydney Road Asset Performance (SRAP) contract has installed 256 solar panels on the depot roof, producing 133.5 MWh in 2022, while 22.0% of the contract's regional depots sourced electricity via GreenPower. 98.0% of the energy supplied to our North Sydney head office and our Parramatta office in New South Wales in 2022 was also renewable, supplied by GreenPower.



ENVIRONMENT: PROGRESS AND PRIORITIES

Climate and emissions *continued*



Ventia introduced 14 electric mowers in 2022.

Fleet reduction and transition initiatives

Our fleet reduction and transition initiatives progressed well in 2022. We added 108 hybrid vehicles to the Ventia fleet and our first Electric Vehicle (EV) in New Zealand. 5.6% of our light vehicle fleet is now hybrid or electric (213 EVs and hybrids) and our drive for optimisation in 2022 reduced the overall number of light vehicles in our fleet by 49, while we replaced older vehicles with more fuel-efficient models.

Ventia trialled our first hydrogen car this year, a second-generation model Mirai hydrogen vehicle for the Western Roads Upgrade (WRU) in Victoria. One of only 20 in Australia, this vehicle is estimated to reduce carbon emissions by more than seven tonnes compared to a petrol-fuelled car.

Six electric mowers were introduced to our Mornington Peninsula Shire contract in Victoria, where we maintain open spaces, parklands and buildings. A further eight electric mowers were introduced to our Defence Base Services (DBS)

contract in Victoria. These alternative mowers reduce diesel usage and provide reduced operational noise.

In November our New Zealand team introduced a hybrid excavator at Ventia's Puketona quarry as part of a program to improve efficiency and lower our environmental impact. As well as introducing this excavator, the team replaced other heavy plant with newer, more efficient models and delivered a 25.0% reduction in diesel use compared to 2021.

We reviewed our plant and fleet inventory in 2022 to ensure we are identifying current and future opportunities to replace diesel across all plant equipment types from the largest to the smallest. 4.0% of all Ventia plant and vehicles are now electric, hybrid or hydrogen-fuelled. An electric truck-mounted attenuator has been in production this year and will be added to our fleet in early 2023, replacing diesel in one of our larger vehicles which has typically high emissions during operation.

Electrifying our fleet presents some challenges, including the availability of electric models to replace plant and equipment that are suitable for the operations, terrain and remote locations of our work sites, as well as the availability and proximity of charging infrastructure. Transitioning to electric will ultimately be important for delivering on our science based targets commitment; however hybrid models play an important role for us to reduce our emissions while we work through these challenges in the short term. We are committed to pursuing initiatives that advance the application of alternatively-fuelled vehicles and equipment and to sharing our experiences with clients and across our supply chain.

Mapping our Scope 3 inventory

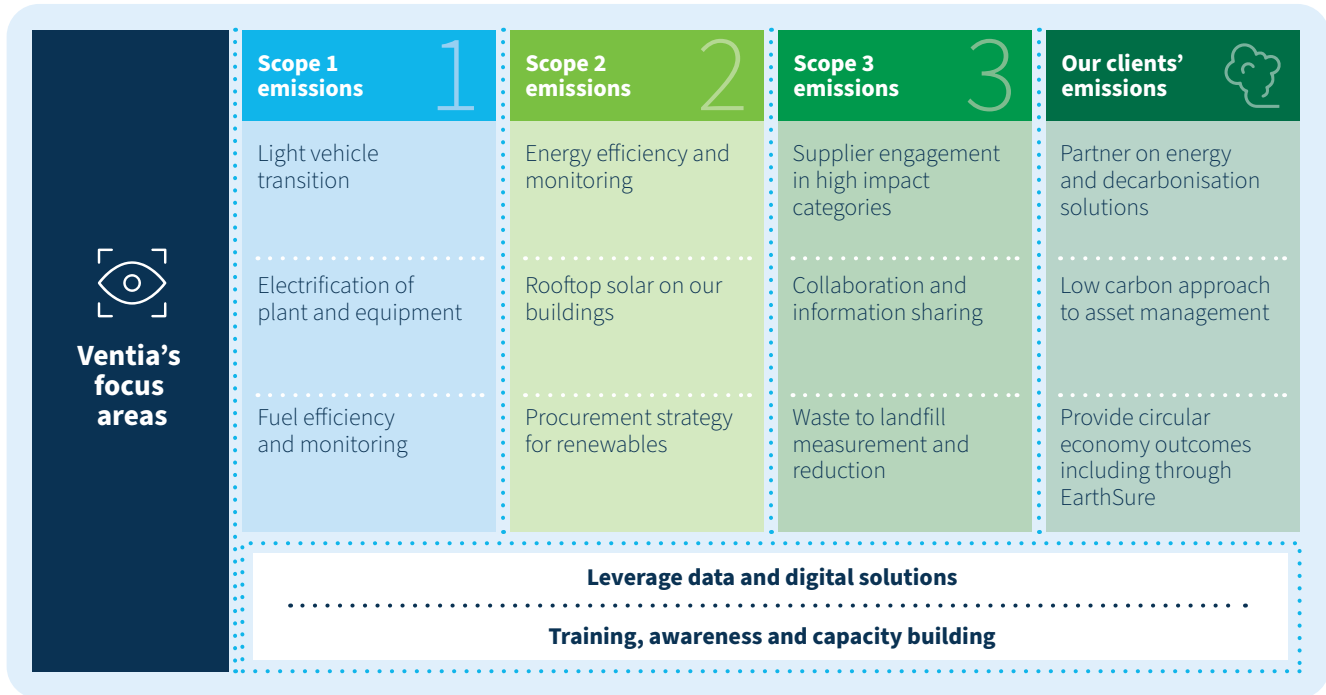
At Ventia we are developing our understanding and approach to Scope 3, the indirect emissions that occur in our upstream and downstream value chain. In 2022 we conducted relevancy testing across Scope 3 categories and are well progressed with developing our baseline inventory.

Our Scope 3 emissions are greater than our combined Scope 1 and 2 emissions. Purchased goods and services is the largest component of our Scope 3 emissions – therefore offering the greatest opportunity to impact emissions reduction, through the way we partner and engage with our suppliers.

We are proudly one of the 48-member Australian Climate Leaders Coalition, who together can challenge and support the drive towards a low carbon future. In November 2022, the Coalition launched a Scope 3 Roadmap: Practical Steps to Address Scope 3 Emissions. The Roadmap features practical, actionable and proven advice on what leaders and organisations can do now to drive the transition to a low carbon future and Ventia Group CEO, Dean Banks is a signatory.

While we may not have all the answers right now, we are committed to understanding and addressing priority categories in our value chain as we work towards our ambition of net-zero emissions across our business and industry.

Decarbonisation priorities



ENVIRONMENT: PROGRESS AND PRIORITIES

Climate and emissions *continued*

Supporting our clients to reduce emissions at scale

We continue to focus on supporting our clients to drive their emissions down and seek opportunities to facilitate change that will support the energy transition in Australia and New Zealand. Understanding our clients' sustainability goals enables us to proactively identify opportunities to drive meaningful improvements.

We are working with the Australian Defence Force (ADF) to decrease energy consumption and help achieve their net-zero goals through scalable solutions.

As the asset manager for Defence bases across Western Australia, Northern Territory, Victoria and South Australia,

we are responsible for determining and implementing best practice asset management and driving continuous improvement.

This year Ventia installed 87,000 LED lights across 37 Defence bases with a predicted carbon emissions reduction of over 24,000t in the first phase of the rollout, and an additional 29,000t in phase two. The LEDs will also lead to a reduction in reactive maintenance costs and improve the quality and smart control of lighting. Ventia received the Asset Management Sustainability Award at the 2022 AMPEAK conference in recognition of our achievements on this project to date.



CASE STUDY

ENGINEERING EMISSIONS REDUCTIONS WITH ORICA



Abatement installation at Orica's Kooragang Island nitric acid plant.

In 2022 Orica partnered with the New South Wales Government and Ventia to upgrade three nitric acid manufacturing plants as part of the \$37 million Kooragang Island decarbonisation project, installing proven nitrous oxide greenhouse gas (GHG) emissions tertiary catalyst abatement technology. Ventia's Engineering Services team (formerly ICD Asia Pacific) worked closely with Orica to ensure the success of this project.

Ventia provided detailed engineering services, including project management, Structural, Mechanical and Piping

(SMP) and Electrical and Instrumentation (E&I) design in a complex, brownfield operating environment. The team took up the challenge of integrating the innovative thyssenkrupp Uhde EnviNOx[®] abatement reactor technology into an operating ammonium nitrate plant. Representing an Australian industry-first, the technology is designed to reduce total site emissions by 48.0% – significantly accelerating Orica's progress towards achieving their 2030 target to reduce Scope 1 and 2 operational emissions by 40.0%¹.

By installing this technology across all three plants used in the production of ammonium nitrate at Kooragang Island, Orica will eliminate at least 567,000 tCO₂e per year from site operations and deliver a cumulative emissions reduction of at least 4.7 MtCO₂e by 2030, based on forecast production.

Findings from the decarbonisation project will serve as an important Australian industry case study, demonstrating the potential for tertiary catalyst abatement technology to be deployed more widely.

A highly collaborative project model was required by Orica, Ventia and other vendors to ensure integration and vendor risks were mitigated, leading up to successful commissioning of the first plant in late 2022, with the remaining two plants on track for completion by early to mid 2023.

Ventia and Orica recognise the critical role partnerships and collaboration play in the decarbonisation of hard-to-abate industries and are committed to working together to forge pathways towards a lower carbon future through tangible action.

1. On FY19 levels.

CASE STUDY

REDUCING ENVIRONMENTAL IMPACT THROUGH INNOVATION

A new initiative on Ventia's Auckland Council community facilities contract in New Zealand leverages technology and process innovation to improve performance and reduce carbon emissions. Through the contract, we are responsible for ensuring that over 5,000 public bins are regularly emptied.

Data collected since the contract commenced offered valuable insights into when and where bins were filling up, how long it took our team to complete their routes and empty them, and where improvements could be made.

The team reached out to New Zealand company Pip IoT to assess this data and provide recommendations on ways to improve performance with the addition of sensors using radar and infrared to assess bin fullness. The sensors inform the crew which

bins to empty and which to leave until next route. The team modelled their recommendations on a specific route on the Whangaparaoa Peninsula that includes 135 bins.

Results of the analysis revealed that with the addition of sensors under the bin lids, a route that was taking up to seven-and-a-half hours could be reduced to four hours, creating dramatic efficiency gains.

This reduction in completion time also enabled the fleet to be reduced by up to eight vehicles meaning less carbon emissions and less noise for residents in the local community.

When the sensors are deployed right across the region, which is currently serviced via 30 separate rounds, we have the potential to achieve a reduction of up to 51 metric tonnes of CO₂-e per year.

A reduction in emissions from the collection fleet was achieved by:

- **Optimised and shorter collection routes**
- **Reduction in fleet by up to eight vehicles**

~51

tCO₂-e potential reduction per year possible with sensors deployed across the region



Adaptive mitigation supports bushfire resilience

At Ventia, we provide expertise in land management and bushfire mitigation to address physical climate risks to clients' assets, improve safety and sustainable outcomes, and support Indigenous cultural burn objectives where appropriate.

Examining and assessing landscape-scale environmental risks presented by bushfire and implementing programs to minimise them is critical as our climate changes. Fire has always shaped Australia's environment and landscapes, but as the climate changes, the frequency and severity of bushfires is expected to increase.

Ventia adopts a holistic approach to landscape management using fire, focused on asset management and ecological integrity. This practice

maintains ecosystem resilience by reducing the likelihood of wildfire and the potential impact of higher severity bushfires.

In 2022 Ventia undertook more than 75 hazard reduction burns to support our clients across four Australian states. We develop adaptive mitigation strategies to minimise the potential for wildfire, pro-actively managing the landscape to reduce risk and promote positive environmental and cultural outcomes. Continuous monitoring for risks and changes in the landscape is key – annual on-ground monitoring ensures current risks are captured, and negative or positive changes in ecosystem composition are identified.

Active management ensures we remain adaptable for when conditions change. We monitor fire history, ecology, and heritage values, and assess and identify areas of higher potential fuel hazard.

We check the adequacy of the fire-trail (or firebreak) network infrastructure for safe access and egress, and integrate the needs of the underlying vegetation ecosystem into planning to balance the imperative of life and property protection with sustainable outcomes.

Our approach to bushfire management systems and plans is underpinned by spatial technologies. We capture environmental data and integrate it with information such as land zoning, fire history and severity, and community assets. This informs integrated, targeted planning, evidence-based decision making and predictive analysis to assist in the development of effective strategies to mitigate bushfire risk.

This approach and planning functionality guides land managers to sustainably manage landscapes to endure fire conditions and develop resilience.

ENVIRONMENT: PROGRESS AND PRIORITIES

Climate and emissions *continued*

Supporting the energy transition and climate resilience

Arcadis' global study estimates Australia needs to spend \$165 billion on clean energy projects over the next eight years to create a pathway to net-zero by 2050¹. With one of the largest interconnecting electrical systems in the world, rapid grid upgrades are required in Australia to transmission and distribution infrastructure to ensure an efficient transition to renewable energy and storage.

Ventia provide sustainable solutions across all of our Sectors to support our clients in the energy transition to create a renewable, electrified, low carbon economy. In 2022 Ventia acquired the assets of an electrical transmission and distribution services provider headquartered in Victoria. With more than 55 highly skilled linesmen, the team are now supporting Victorian distribution utilities.

Our high voltage technical services include substation construction, upgrades, commissioning, maintenance of transmission and distribution assets, process plant and electrical infrastructure.

In New Zealand Ventia have supported Transpower for 25 years, providing operations and maintenance, and specialist electrical and telecommunications services to the national electricity grid. Across more than 12,600 transmission towers and 58 substations we perform a full range of maintenance tasks. In 2022 our teams conducted more than 1,300 inspections and condition assessments, and over 3,500 maintenance jobs, as well as critical maintenance, repairs and additional works including a large stringing project.

We have partnered with Meridian Energy since 2011, providing asset management services to their hydro-generation and

wind farm assets in New Zealand. Our power and electrical scope of services includes electrical and mechanical maintenance, and scheduled, corrective and emergency maintenance.

In 2022 Ventia led the design and construction of one of Australia's first community batteries. The project was a partnership with Yarra Energy Foundation, supported by a range of partners from across government and the private sector, including Ventia's client and battery manufacturer, Pixii.

The community battery stores electricity generated by neighbourhood solar panels, reducing residents' reliance and expenditure on grid power and easing peak-hour stress on the grid.

1. <https://www.arcadis.com/en/knowledge-hub/perspectives/global/2021/energy-transition>



Community battery. Photo by Matt Krumins, courtesy of City of Yarra.

CASE STUDY

RESPONDING TO WEATHER EVENTS AS WE WORK TO BUILD CLIMATE RESILIENCE



The Ventia Operations Centre (VOC).

Fires and floods have become more frequent in recent years, as the effects of climate change increase. In 2022 Ventia provided and restored essential services on Australia's east coast after record-breaking rain and widespread flooding – particularly in New South Wales.

As we prepared to support clients across our portfolio, field teams were deployed to flood-prone areas to check that people, homes and infrastructure were safe and ready.

The Ventia Operations Centre (VOC) received an unprecedented number of enquiries from social housing tenants, defence personnel and government agencies.

The VOC recorded an increase of approximately 20,000 calls from New South Wales' social housing customers seeking urgent assistance with leaking roofs, water damage, flooding and removal of fallen trees. To meet demand, we seconded, trained and

deployed approximately 200 extra staff from across Ventia, swiftly established a critical triage system to allocate urgent works to the field, and worked with the SES to complete jobs quickly.

2022's adverse weather also impacted vital communication networks that communities rely on and our Telecommunications customers experienced multiple power outages. Our VOC worked to maintain communications so that emergency services and alerting systems were unaffected and crucial lifelines remained available.

Throughout the year, our VOC received several thousand requests to support essential network sites, coordinating over 300 field resources to approximately 2,000 critical communications sites, and deploying more than 2,100 generators to support and restore services of national importance for customers. Ventia were recognised with a Customer Experience Award at the 2022 nbn

Supplier Summit for our response following the floods in Queensland and New South Wales.

Road infrastructure across Hawkesbury, Yarramundi, North Richmond and Windsor was also impacted. The Network Delivery Hub team on our Sydney Roads Asset Performance (SRAP) contract coordinated works to ensure a fast response that kept road users and motorists safe on behalf of Transport for NSW (TfNSW). In a typical month, SRAP crews usually respond to approximately 68 incidents; but from March to June 2022 the team dealt with over 730, and pothole repairs increased from 500 to 1,500.

As we evolve our response to major incidents at Ventia, we remain committed to creating solutions that build and manage climate resilience for our clients, and help to lessen the impacts of climate change on our communities.

Managing our climate risk

Ventia acknowledges the existence of climate change and support the aims of the Paris Agreement, including limiting global warming to below 1.5°C. These Sustainability Report pages form our climate change disclosure, which is structured around the four categories of recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD): governance, strategy, risk management, and metrics and targets.

Governance of climate-related risk

The Ventia Board of Directors has overall responsibility for risk management. The Board has assigned responsibility for all workplace health, safety and sustainability risks and liabilities, targets and associated legal responsibilities to the Safety and Sustainability Committee (SASC). The SASC also has oversight of Ventia’s sustainability plans and monitors our sustainability performance. Sustainability matters include, but are not limited to, climate change, human rights (including modern slavery), resource efficiency, responsible procurement practices, diversity and inclusion, and community engagement.

The Managing Director and Group CEO, and Executive Leadership Team implement the Risk and Opportunity Management Framework within their areas of accountability. These roles

and responsibilities are part of the overall Ventia Corporate Governance Framework (refer to page 75).

Ventia’s Group Executive – Strategy and Corporate Affairs is responsible for the management of Ventia’s sustainability performance and exposure to climate-related risks and opportunities, and is supported by the Group Manager – Sustainability. The Group Manager – Sustainability is responsible for communicating Ventia’s management of climate-related risks and opportunities to the SASC on a quarterly basis.

Strategy

Ventia’s strategy is to Redefine Service Excellence via three strategic pillars: client focused, innovative and sustainable. With sustainability as core to our strategy, we aim to realise opportunities for business growth and consider the sustainability impact of

our decisions on our business, our stakeholders and the environment.

Our Sustainability Strategy establishes our business-wide objective to achieve net-zero emissions and support our clients to achieve their climate goals.

Risk and opportunity management is a fundamental component of Ventia’s strategic and operational decision making. A strong risk management culture is critical to enable Ventia to achieve our strategic, operational and commercial objectives. It can also be a source of competitive advantage and a key differentiator for our clients.

Through scenario analysis and engagement with internal stakeholders (outlined below), three clear climate-related themes have been identified, supported by 10 climate-related risks and opportunities, which may impact Ventia’s operations, supply chain and customers in the future.

Risk or Opportunity	Description	Impact on Ventia
Theme 1: Enhancing Ventia’s collaboration with clients		
Opportunity	Clients’ appetite to partner for improved resilience	Ventia’s level of sustainability ambition within the tendering process is strongly linked to the ambition of our clients. Ventia will work with clients on innovative and cost-conscious solutions to improve resilience to climate risks.
Opportunity	Ability to influence clients on resilient and efficient design	Ventia can influence asset designs to factor in the potential impacts of climate change. Ventia has a strong culture of educating clients, based on our broad service offerings and extensive expertise, which has been identified as a key strength.
Risk	Impacts of climate change on our people	The impacts of climate change, particularly in the >2.0°C scenarios, will result in more frequent and severe weather events. Contracts in locations experiencing the most extreme weather conditions may experience a changed risk profile in relation to physical personnel risks, and for attracting and retaining staff.

Theme 2: Leveraging Ventia's ability to support a transition

Opportunity	Climate related service offerings	There are opportunities for Ventia to gain a competitive advantage through offering both transition and adaptation services in response to climate change, including alternative services consistent with a lower carbon world, whole-of-asset management services, and additional maintenance/capital works in existing contracts in response to the physical impacts of climate change.
Opportunity	Provision of environmentally efficient services	Innovations in materials and technologies have the capacity to revolutionise the way we deliver projects in the future, including by using low/zero carbon materials and improved use of resources.
Opportunity	Supporting long-term consideration of climate change	<p>Business as usual approaches will need to be adapted to manage both physical and transition impacts of climate change. The nature of Ventia's contracts, including short delivery timeframes, limits capacity to adapt asset designs for future climate impact.</p> <p>In a transition scenario, Ventia's clients could increasingly request more environmentally efficient services and our ability to meet these demands could provide a competitive advantage. Ventia will be required to align with the environmental targets (including emissions and waste) of our clients.</p> <p>Ventia can support transition and physical resilience of assets designed and constructed today by including components that align with future needs, and ensuring that Ventia has the skills and knowledge innovation to support a transition.</p>
Risk	Impact of climate change on operations	<p>Climate change has the capacity to be a significant disruptor to Ventia's operations. Chronic and acute weather have the capacity to disrupt Ventia's workforce.</p> <p>Physical climate change may increase the volume of work we are required to perform to manage assets and therefore present a risk if Ventia cannot source the labour required to complete tasks.</p>

Theme 3: Understanding Ventia's long-term contract exposure to climate risks

Risk	Exposure to fixed risk profiles on long-term contracts	Some of Ventia's contracts are long-term and have a fixed-risk profile for service delivery. Fixed-risk profile long-term contracts that commence in the present may not have adequate visibility of potential future climate-related risks, while older contracts have little coverage of contemporary sustainability matters and therefore may carry a higher financial risk.
Risk	External price shocks to supply chain	Extreme weather and other impacts of climate change could result in external price shocks. Extreme price fluctuations are difficult to price into contracts, and short lead times for contracts diminish the ability to secure long-term prices for materials and services. Increased costs may be difficult to recover and would need to be absorbed by Ventia.
Risk	Physical risks lead to disruptions in supply chain	As evidenced by COVID-19, the world is vulnerable to disruptions in the availability of materials and resources. In a future climate, extreme weather or the decreased viability of certain materials may drive supply constraints.

ENVIRONMENT: PROGRESS AND PRIORITIES

Managing our climate risk *continued*

Climate risk management

Ventia’s approach to risk management is supported by our Risk and Opportunity Management Policy, which acknowledges the importance of applying a whole-of-Ventia approach, including from the Board, senior leaders and employees’ to managing risks and opportunities.

Identifying and assessing climate-related risks and opportunities

Building on work completed in 2021, Ventia assessed our exposure to climate-related risks and opportunities across all Sectors with the use of scenario planning. We developed four future climate scenarios, ranging from warming of 1.5°C to >3.0°C and tailored to our business, to enable our senior leaders to assess the impacts of a future climate on our operations.

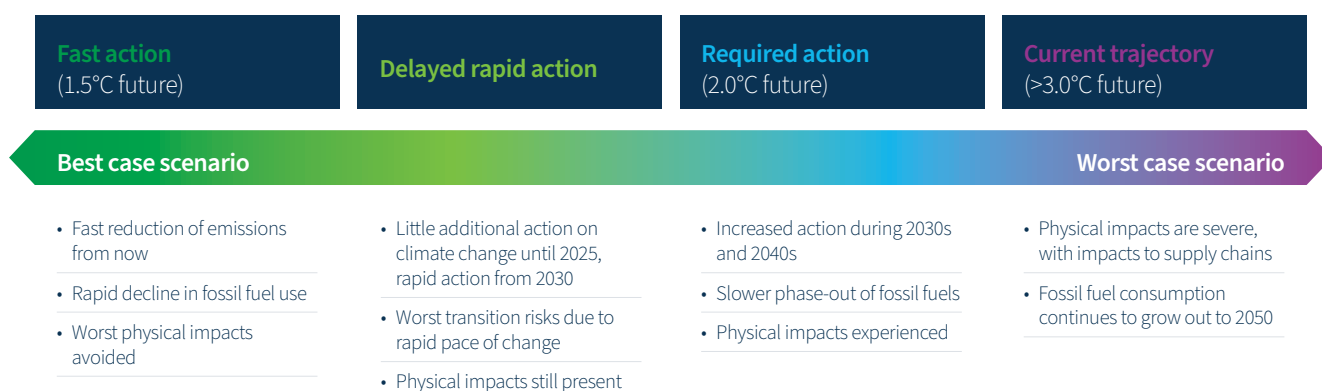


Figure 1: Climate scenarios

The process to identify the range of risks and opportunities used in scenario planning included interviews with internal stakeholders considering how Ventia’s operations, customers and supply chains may be affected under each scenario. The consolidated and aggregated themes from the interviews, which described the most prominent climate risks and opportunities relevant to Ventia, were explored and assessed through a series of workshops.

Consideration of these themes in our risk management processes will contribute to our ongoing management of climate-related risks and opportunities. We will continue to explore the significance of these risks and opportunities, including across the four scenarios and various time horizons.

Ventia’s Risk Management Framework

We are committed to being proactive in risk and opportunity management at all levels of the organisation and we apply risk and opportunity management through processes and specific practices. A culture of actively managing risks is embedded in how we run our business. This ‘risk culture’ fosters our collective ability to identify, understand, escalate, then openly discuss and respond to current and future risks. We continue to foster a culture of positive risk behaviours, which adapt to our rapidly changing business.

Management of climate-related risks and opportunities is ultimately overseen by the Audit Risk and Compliance Committee (ARCC), in alignment with the Safety and Sustainability Committee (SASC). The Committee receives a quarterly update on Ventia’s enterprise risks through an enterprise risk scorecard, which is used to monitor all potential areas of risk and determine alignment with Ventia’s risk appetite for each area.

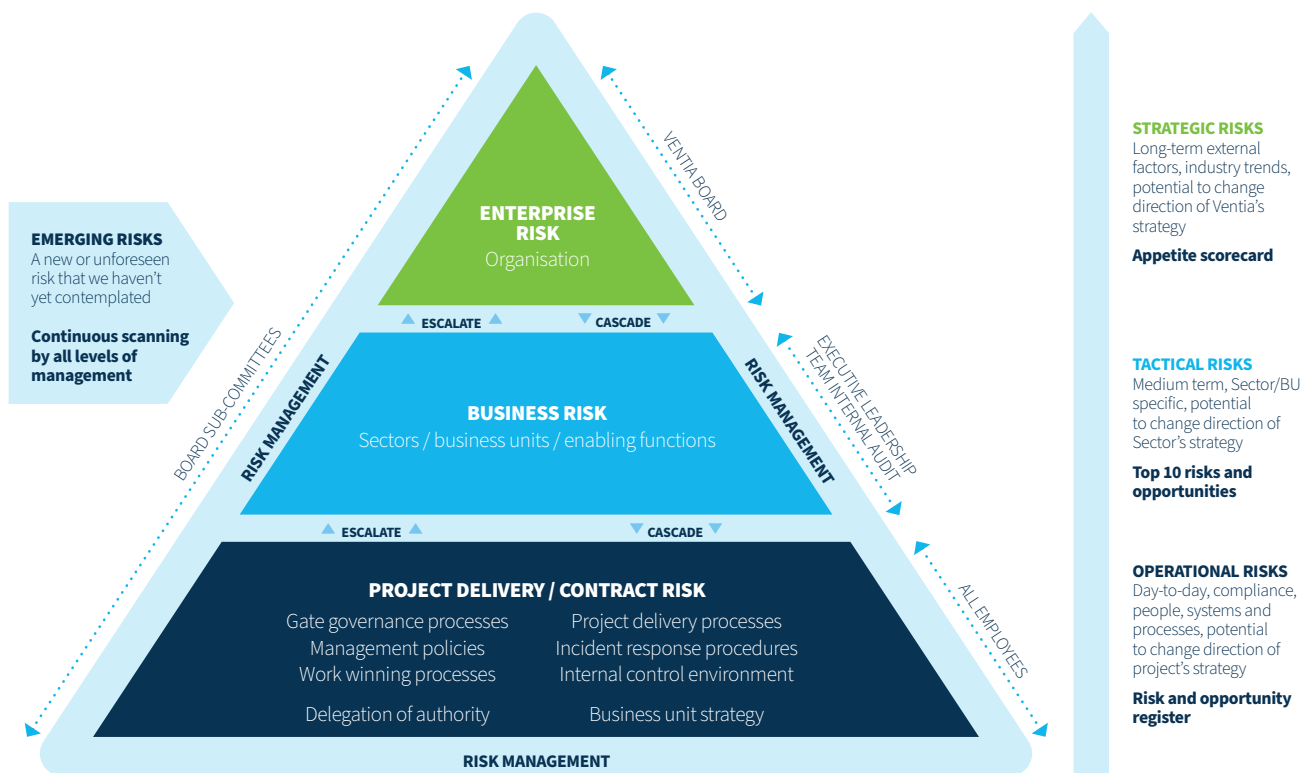


Figure 2: Risk Management Framework

Metrics and targets

At Ventia, we use climate-related metrics and targets to monitor our progress towards mitigating climate-related risks and delivering on the objectives of our Sustainability Strategy.

We are committed to setting science based targets for emissions reduction (near-term) and net-zero (long-term). Our 2023 priority is to set these targets, including submission and validation through the Science Based Targets initiative (SBTi).

While we develop our science based targets we have also set targets for 2030 for:

- 100% renewable electricity use
- 100% of our fleet to be hybrid or electric.

We collect and measure emissions data for Scope 1 and 2 emissions. This is disaggregated by source into emissions from liquid fuels, electricity and natural gas. We also track the emissions intensity of our business, based on tonnes of CO₂/\$m revenue.

Our progress towards these targets in 2022 and in reducing our Scope 1 and 2 emissions is provided on page 19.

In 2022 Ventia commenced building our Scope 3 Emissions Framework and establishing our baseline. In 2023 we will commence tracking of our Scope 3 emissions as a metric for monitoring progress, including for tracking against our science based targets once established.

ENVIRONMENT: PROGRESS AND PRIORITIES

Protecting and enhancing our environment

We consistently seek opportunities to minimise our impact on the environment, protecting environmental value and delivering services to enhance the potential for our environment to thrive in the future.



Awards



WINNER

AMPEAK Sustainability Award

Assessing lifecycle costs and upgrading lighting to LED technology at ADF bases nationally

2022 Asset Management Council Awards



WINNER

New Zealand Environmental Award

Kerikeri Inlet Road boat ramp and carpark project

Civil Contractors Northland Construction Awards



FINALIST

'Organisational Excellence'

2022 Victorian Water Awards

Australian Water Association (AWA)

Prioritising action for a Healthy Planet

Given the broad range of services Ventia provide, there is the potential that our operations could adversely impact the environment. This may include pollution events, impacts on heritage and archaeological sites, biodiversity, waste generation and emissions.

Ventia's commitment to protecting the environment is articulated in our Environmental Policy and is underpinned by our integrated Safety, Health, Environment and Quality (SHEQ) management system.

In 2022 we focused on raising further awareness of environmental compliance requirements with the launch of our Healthy Planet program which includes new online environmental awareness training and resources, and a planned review of our environmental management system including implementation.

The review was led by an independent environmental consultancy and extended across projects in both Australia and New Zealand. It highlighted areas of strength and opportunities for improvement, which will form the basis for planned enhancements to our environmental management system in 2023. Ventia's environmental management system was also independently recertified to ISO 14001 by our certification agency, Bureau Veritas.

Our new environmental awareness training was completed by 670 staff in 2022, primarily in frontline SHEQ roles, ahead of a broader rollout planned for 2023.

Ventia's Environment Community of Practice (CoP), an internal network of environmental professionals, also gathered momentum this year with monthly meetings held to share environmental innovations and case studies, and promote external collaboration.

At Ventia we take all environmental incidents that occur seriously, act to identify root causes and take appropriate action. Our joint venture with Downer, Utilita, received a compliance notice in 2022 from Brisbane City Council for a 2021 incident of native tree removal on Council land. Utilita paid AU\$16,199.40 to offset the tree canopy loss.

The most common incidents in 2022 were classified as minor and negligible¹ environmental incidents, which were localised and rectified on site. No environmental incidents were classified as serious² and no prosecutions or infringement notices were reported in 2022.



1. A 'minor' consequence environmental incident has a minor, short-term impact and/or is contained on site. A negligible consequence incident has negligible environmental impact.
2. A serious environmental incident includes any event that resulted in a 'major' or 'catastrophic' consequence to the environment according to Ventia's Risk Matrix.

CASE STUDY

ALTERNATIVE SOLUTIONS FOR GREENING MEDIANS LEAD TO SMART SAVINGS

Our Transport maintenance team working on the Sydney Roads Asset Performance contract in Western Sydney identified a 100 metre stretch of median to trial a low maintenance, low emissions alternative to conventional grass coverage which increases roadside biodiversity and road user amenity.

The innovative, sustainable approach involved the selection of a range of low maintenance native plant species from a local Aboriginal supplier that require less watering, mowing, fuel consumption and weed spraying, and avoid extra mobilisation activities and costs.

The conventional grass maintenance work was estimated to generate 2.3 tonnes of carbon dioxide equivalent (tCO₂-e) over the remaining eight years of our contract in comparison with the 0.4 tCO₂-e calculated for the team's native plant maintenance alternative, resulting in a saving of approximately 1.9 tCO₂-e; emissions that equate to taking one Australian car off the road for a year.



Biodiversity solutions

We supported our transport, local government and defence clients with the management of more than 790,000 hectares of natural assets in 2022. Providing maintenance, landscaping, weed management, bushland restoration, bushfire management services and solutions, and pest control to protect natural value and enhance it where possible, while being sensitive to resource use.

On our EastLink contract, goats have been used for seven years as a low impact means to manage roadside weeds with the benefit of less chemical application. In 2022 we used goats to maintain 7.7 hectares at EastLink and conducted a trial at one Australian

Defence base combining a native planting program alongside the goats for weed control.

To manage the natural assets of the Defence estate we create hydrozoning plans. These plans are based on a 'xeriscaping' concept which seeks to minimise inputs and reduce resource consumption while maintaining the landscape to an appropriate standard for intended use – for example only using irrigation where the land use requires a higher standard of care for either aesthetics or resilience to activities. This targeted approach reduces resource inputs including fuel and water, as well as achieving a reduction in waste generated.

Further to their sustainable median greening solutions, Ventia Transport's Sydney Roads Asset Performance contract developed Geographic Information Systems (GIS) layers for tree canopy coverage and noxious weeds. Using this GIS tool, the team's plan works to support biodiversity outcomes and measure positive change over time.

ENVIRONMENT: PROGRESS AND PRIORITIES

Protecting and enhancing our environment *continued*

CASE STUDY

PLANTING 'TREES FOR SURVIVAL' IN NEW ZEALAND

Over the past three years Ventia have supported the planting of over 11,700 plants through their sponsorship of the Trees for Survival program. Trees for Survival is a charitable trust working with over 190 New Zealand schools and communities to grow and plant native trees.

Trees for Survival also runs an education program, providing an opportunity for school children to make a practical difference to their environment and learn about conservation, revegetation, wetland restoration and protecting stream quality.

Ventia's support, driven first by New Zealand's Electricity & Gas team and more recently by our Auckland Council team, has grown significantly over the past few years. Having started with just 1,500 plants and no student involvement at two schools in 2019, it has now grown to over 5,100 plants and more than 150 students attending planting days across seven schools in 2022, including two new schools (Howick College and Albany Primary School) which held Ventia-sponsored planting days this year.

Native plants ranging from Ti Kouka and Mahoe, to Manuka and Karamu, are grown from eco-sourced seed from the Auckland and Bay of Plenty regions and nurtured to become seedlings

by local nurseries. Seedlings are then potted into larger bags and tended to by each school before they are planted.

Ventia's partnership with Trees for Survival has resulted in hundreds of new and native plants sprouting to life in the communities where we work. Planting areas include revegetation of waterways, retired pasture and erosion prone hillsides – most recently, the Papakura Stream restoration project, which the Howick College planting group were first to contribute to. This project will improve forest cover around the stream and its catchment and improve stream quality, while educating and engaging landowners and community members.





The new Rig and Well Services' wash bay in Withcott, Queensland.

Supporting the circular economy

Ventia's role in the circular economy flows from our role across the spectrum of all stages of life for infrastructure assets – from how we plan and manage assets to prolong their life, to the selection of materials including the use of replacement and lower impact products, and reducing resource use and waste to landfill.

We create impact through many different initiatives, such as our work on the South-East Queensland Road Asset Management contract, where we completed our first self-delivered pavement rehabilitation in Josephville in 2022, incorporating cement insitu-stabilisation. This pavement treatment reuses existing pavement materials with the incorporation of cement, reducing the amount of old material removed from site and the volume of new pavement material required, resulting in less emissions from transportation, less virgin materials and less waste. We have now reused 1,300t of pavement material on this project reducing the need for virgin road aggregate material.

Our greatest opportunity to provide circular economy outcomes is through lifecycle asset management, ensuring our decisions have a long-term holistic view to achieve efficient and optimised use of materials and equipment, minimising the need for intervention or replacement.

Our teams seek sustainable solutions of all scales, including identifying alternative products for use in day-to-day operations. We avoided the use of approximately 175 litres of chemicals at RAAF Edinburgh through the introduction of the e-Water cleaning solution, which uses electrolysis to generate commercial-grade disinfectant, providing a biodegradable natural solution for the team's general cleaning and sanitising. The onsite generation of e-Water means that multiple cleaning products are no longer necessary, which also reduces single-use plastic waste.

Reducing water use

Water is an essential resource used by Ventia as we deliver the services set out in our contracts. Our water use includes potable water, and recycled and reclaimed water, including from rainwater tanks. Our teams are focused on reducing the use of water in operations.

Our Auckland City Council team replaced high-pressure water blasters by introducing hot water pavement washers to our fleet, the first of this kind in New Zealand. Combining the action of high pressure and hot water without using chemicals, the pavement washers reduce water use in street cleaning by 95.0%.

We also reduced our water use by installing a new wash bay in the Withcott, Queensland workshop of our Rig and Well Services business. The wash bay system filters the water separating oils and solids then recycles it to be reused for cleaning, saving an estimated 5,000 litres of water each week.

ENVIRONMENT: PROGRESS AND PRIORITIES



CASE STUDY

VENTIA SUPPORTS CLIENTS TO PROTECT AND ENHANCE RIVER AND WETLAND HEALTH

River regulation and climate change have interrupted many of the natural river and wetland processes needed for native plants and animals to survive and thrive. Environmental water is released into some of these rivers and wetlands to improve their health. However, existing river operating rules currently limit how much water can be delivered to enable higher river flows and small overbank flows into low-lying floodplains and wetlands.

In 2012 the Murray Darling Basin Plan was developed to protect and restore the health of the Basin's environmental

values, in a way that balances environmental, social, cultural and economic considerations. Restoring the health of the Goulburn River is part of this Plan and has been put forward by the Victorian Government as a project to address obstacles in delivering environmental water. These projects are called constraints measures.

Ventia's Environmental Monitoring team contributed to planning and is responsible for installing streamflow and rainfall gauges in the River system to broaden the coverage of the existing hydrometric network.

Three streamflow and 10 rainfall gauge sites are being installed and commissioned by Ventia to provide important information for the calibration of rainfall run-off and streamflow forecasting, and support ongoing management of River operations.

The Ventia team also completed a 200km bathymetry survey on the Goulburn River between Lake Eildon and Nagambie in Victoria, providing critical information for flow behaviour simulation to help develop understanding of the River's capacity at different flow levels.

Unearthing a better solution

EarthSure's new soil washing technology received over \$1.1 million of funding to establish a soil washing facility in Victoria that transforms contaminated soils into reusable aggregate, sand and road base to help drive the circular economy.

Led by EarthSure and supported by the capabilities of joint venture partners Ventia and Veolia, the project is one of only four successful funding recipients from round two of Sustainability Victoria's Circular Economy Infrastructure fund – Hazardous Waste

stream (previously the Recycling Victoria Infrastructure fund). The fund aims to assist businesses and local government to increase the capacity and capability of Victoria's resource recovery sector and recover high quality products.

EarthSure's contaminated soil and hazardous waste processing facility is licensed to treat a wide range of hazardous materials generated by civil and environmental remediation projects for industrial, commercial, utility, manufacturing, government and defence sectors, for beneficial reuse where it is viable. In 2022 EarthSure

treated 9,000t of soils and provided more than 3,000t of treated soils back to industry for reuse. It is Victoria's only facility licensed to accept Category B prescribed industrial waste and N160 stabilised/immobilised wastes, such as heavy metals (lead, arsenic, mercury) and PFAS (perfluoroalkyl and polyfluoroalkyl substances).



CASE STUDY

COLLABORATIVE INITIATIVES MINIMISE WASTE THROUGH CIRCULAR ECONOMY

In collaboration with our client Yarra Valley Water (YVW) and the EarthSure soil treatment facility, Ventia's Water team is undertaking a long-term pilot project to create a sustainable approach to managing spoil from emergency excavations. The project aims to utilise recycled aggregate material back through the YVW network, rather than utilising virgin quarried materials.

Operational practices for managing spoil have traditionally relied on landfill; however Ventia, YVW and EarthSure are all driven to support a circular economy, pursuing innovations and new approaches to reduce emissions and minimise waste.

The pilot was recently recognised by the Australian Water Association (AWA) as a finalist for 'Organisational Excellence' at the 2022 Victorian Water Awards.

The first phase of the pilot was focused on understanding the spoil material. Spoil is comprised of soil and other material recovered when excavations are required to manage issues, such as burst mains, across the YVW network as part of emergency and maintenance works. Leveraging EarthSure's specialised Melbourne-based soil processing facility, the spoil is treated using a thermal desorption process to safely remove contaminants.

This step enables the team to understand the spoil's composition and remove items like concrete and rock to produce a benign and reusable soil product. It also enables treated spoil to potentially be reclassified as material suitable for a range of alternative uses.

Trials completed during the first two pilot stages have revealed that more than 99.9% of the material has the potential for reuse. Ventia have also engaged a specialised technical team to further assess the material and its reusability. The team are now working on replicating results and working with relevant authorities on approvals to develop a proposal for reusing the material back in the field.

Benefits of this project include removing contaminants from the water network, relieving pressure on landfills from water industry works and generating less greenhouse gas emissions through waste avoidance and a reduction in the use of virgin materials.



Product soil after being treated at EarthSure's soil treatment facility.

ENVIRONMENT: PROGRESS AND PRIORITIES

Protecting and enhancing our environment *continued*



Prefabricated vertical drains (PFD) or 'wicks' being installed by Venita in Pit 3 at Ranger Mine.

Rehabilitation at Ranger Mine

Ventia were this year awarded two packages of works with Energy Resources of Australia Ltd as part of over \$1 billion in environmental rehabilitation activities.

The works at the Ranger Mine in Kakadu, Northern Territory, involve our Environmental Services team designing and constructing a purpose-built floating platform to support two 100t wicking rigs to install around 50,000 wicks into a flooded mine pit full of uranium tailings. The wick drains accelerate the rehabilitation process.

In 2022 the floating platform was fabricated, delivered, constructed and commissioned, and almost 14,000 wicks have successfully been anchored into the tailings to date.

Our Rig and Well Services team have also been engaged to drill three directional wells to support our client's upgrade of their brine injection system and help manage the salt content of the water.



Purpose built floating platform and wicking rigs at Ranger Mine.

Managing and reducing waste

In 2022, our focus on understanding our waste footprint has been incorporated into our approach for establishing our Scope 3 Emissions Framework. We are currently developing Ventia's waste profile to establish a baseline for how we measure our waste, including where Ventia directly produces and manages the waste, and where our service

providers and subcontractors generate waste. Waste streams at Ventia range from food, to green and liquid waste, electronic waste and lighting, office waste, spoil and construction waste.

Resource reduction plans introduced into our Sectors in 2021 continue to track initiatives that target reductions in waste, materials, energy and water use.



Textile waste is diverted from landfill and converted to biofuel.



Diverting textile waste from landfill

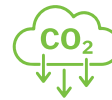
A sustainable reprocessing solution for the Australian Defence Force (ADF) has been implemented across all 31 Defence National Clothing Stores managed by Ventia. Ventia partnered with Veolia and Shred-X Secure Destruction for uniform processing, using a recycling system that converts textiles to biofuel, significantly reducing waste to landfill.

An initial trial proved the new approach was a successful way to manage combat uniforms at end of life and has led to a national rollout of the solution. 21.5t of textile waste was diverted from landfill in 2022 and converted to biofuel, enabling Defence to meet environmental and sustainability targets.

In 2022, the initiative was expanded to include recovery of linen from an accommodation refurbishment at RAAF Woomera in South Australia. Six pallets of linen were diverted from landfill and converted to biofuel.

FUTURE FOCUS: ENVIRONMENT

Industry trends and stakeholders' expectations were considered to inform our 2023 focus areas, which emphasise innovative client solutions, emissions and resource use reductions, and a review of our environmental management system.



Set our science based targets and create a detailed plan to achieve our emissions reduction goals

- Set validated science based targets for near-term emissions reduction and net-zero.
- Continue to implement emissions reduction and environmental initiatives aligned to the priorities of our clients.
- Establish Scope 3 inventory and measurement and identify key opportunities.



Continue to raise awareness of the work, skills and capabilities required for a Healthy Planet

- Environmental awareness training to be rolled out business-wide.
- Planned revisions to the environmental management system to be delivered with a focus on land management and heritage.



Further mapping of Ventia's waste profile and execution of targeted reduction initiatives

- Resource reduction plans in each Sector establish initiatives with a specific focus on the circular economy and recycled content.

SOCIAL





OUR OBJECTIVES

Our people are safe and healthy and are as diverse as our communities

We engage and respect the communities we work in

We create value through our local and diverse supply chain

SOCIAL: PROGRESS AND PRIORITIES

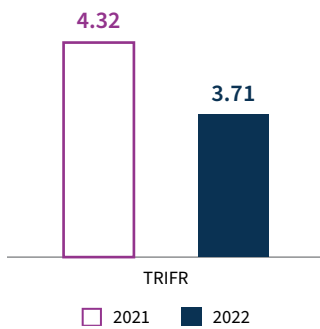
Safety, health and wellbeing

Performing the essential work that keeps critical infrastructure running smoothly for our communities can be inherently dangerous. Because people are at the heart of our success, our #1 promise is to put safety and health above all else.

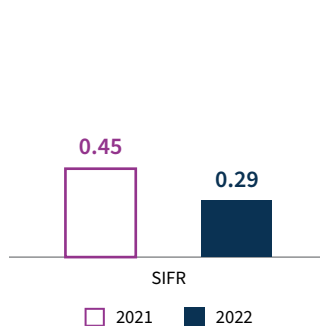


KEY STATISTICS

Total Recordable Injury Frequency Rate (TRIFR)



Serious Injury Frequency Rate (SIFR)



Compensation claims

18.0%

↓ Reduction in claims since 2021¹

1. Includes accepted workers' compensation claims in Australia and New Zealand. Excludes claims associated with COVID-19, which were a one-off impact.

14.0%

↓ Decrease from 2021, ahead of target

36.0%

↓ Decrease from 2021, ahead of target

18.0%

↓ Reduction in high potential incidents

Healthy Minds Champions

~180

Team members trained to champion our award-winning mental health program.



Delivering on our promise

In 2022 our objectives included reducing the frequency and severity of injuries, building the capability of our frontline leaders, and embedding our unified Safety, Health, Environment and Quality (SHEQ) management systems. This year we realised continued performance improvement, including:

Reducing our injury trends: injury performance continued a positive, declining trend for both Total Recordable Injury Frequency Rate (TRIFR) and Serious Injury Frequency Rate (SIFR) (3.71 and 0.29 compared to our 2021 result of 4.32 and 0.45 respectively).

Increasing our focus on managing critical risks: new and engaging campaigns were developed to target hazards, driving engagement and heightening awareness of safety requirements; while innovative technology was used to encourage safer driving behaviour and increase leadership involvement. As a result, critical assurance activity exceeded target by 35.0% and we experienced a reduction in high potential incidents of 18.0%.

Investing in frontline capability: We continued to embed our Safe for Life frontline leadership training program, exceeding our target of 1,200 participants.

Continuing to embed our harmonised systems, ensuring compliance and reducing complexity: 80.0% of planned contracts transitioned to our harmonised SHEQ management systems.



Awards



WINNER

'Best Continuous Improvement of a Management System'

29th National Safety Awards of Excellence

NSCA Foundation



WINNER

'Defence Innovator of the Year'

Filter Adaptor (breathing apparatus) with firefighting PPE partner, Dräger

Australian Defence Industry Awards



WINNER

Bridie Vico

'Young Health & Safety Leader of the Year'

2022 Australian Workplace Health & Safety Awards

Australian Institute of Health & Safety

SOCIAL: PROGRESS AND PRIORITIES

Safety, health and wellbeing *continued*

A proactive approach to health and wellbeing

We are committed to the health and wellbeing of our people and support a strong culture of care through a wide range of services and resources. We continue building capability at all levels of the organisation to facilitate access to health support for employees and contractors to positively influence their personal wellbeing.

Our Healthy Minds program



There are now approximately 180 Healthy Minds Champions trained across Ventia, growing the network of colleagues across Australia and New Zealand. Champions are available to guide their peers to access mental health support services and to amplify campaigns and initiatives at local workplaces in all Sectors. A total of 216 leaders also completed Healthy Minds Leaders' training in 2022 to support their efforts to create and maintain a positive working environment and culture, where team members feel comfortable to discuss their mental health and are empowered to seek assistance.

Our Healthy Bodies program



In 2022 a total of 753 people accessed expert health support through our Healthy Bodies early intervention program to proactively manage and improve their physical wellbeing. As a result of focused awareness campaigns, use of the early intervention program increased by 26.0% year-on-year. With more of our people accessing the service, we have more employees capable of looking after their bodies, more leaders able to support their people with appropriate work; and we have less injuries.





CASE STUDY

BRIDIE VICO NAMED ‘YOUNG HEALTH & SAFETY LEADER OF THE YEAR’

Ventia’s Bridie Vico was awarded ‘Young Health & Safety Leader of the Year’ at the 2022 Australian Workplace Health & Safety Awards in October.

Presented by the Australian Institute of Health & Safety, the Awards recognise outstanding contributions to workplace health and safety in Australia.

Bridie is the Network Safety, Health, Environment & Quality Manager for Ventia’s Motorways and Tunnels projects in New South Wales and manages her team of seven to oversee the safe management of five of Sydney’s busiest road assets for our client, including three tunnels and two open motorways.

In her leadership role, Bridie has changed the perception of safety and health by fostering a positive workplace safety culture, which encourages teams to participate, be open and trust that issues raised will result in improvements to ways of working.

WHAT’S UP?

Partnering on key campaigns to raise awareness

This year we launched our ‘What’s up?’ industry campaign to support scaffold safety in industry. We are proud to have partnered with the Office of the Federal Safety Commissioner (OFSC) to share resources and raise awareness and knowledge of this important risk area.

Spotlight on driving and road safety



Driving is the #1 cause of work-related fatalities in Australia and New Zealand. Ventia’s fleet has approximately 3,750 light vehicles. Our combined light and heavy vehicle fleet travels more than 92 million kilometres per year.

Commencing May 2022, Ventia promoted safe driving with the launch of our ‘All roads lead to home’ campaign.

Safe driving visibility via our technology partner, EROAD, increased to 90.0% while improving driver behaviour by 17.0% and maintaining better than industry driving behaviour.

We will continue to promote safe driving and focus on adopting more technology to support our drivers to continue to be safer while on the road.

SOCIAL: PROGRESS AND PRIORITIES

Safety, health and wellbeing *continued*

Building frontline capability and skills

Ventia's Training team provided key skills training for over 13,000 people across our business in 2022.

During the year, the team worked on a variety of projects designed to provide internal capability uplift. We also identified an opportunity to work with the Office of the Federal Safety Commissioner to establish industry training for scaffolding safety.

There are 12 training development initiatives scheduled for 2023, as we continue to partner with industry experts to deliver business-specific training and provide skills development and awareness training to support the Ventia business.

3,900

- ✓ Individual high-risk accredited units of competency/standards awarded

26,000+

- ✓ Industry-specific training completions

1,300+

- ✓ Safe for Life frontline leaders trained

Leading to ensure our people are Safe for Life



Our Safe for Life frontline leaders' program is just one Ventia training and development program leading the industry, with over 1,300 leaders trained in 2022.

Safe for Life focuses on promoting behaviours that demonstrate effective leadership and building a culture with leading health and safety tools, processes and systems. Feedback evaluation indicated 83.0% of participants believe the course has helped them in their role, with over 95.0% recommending the program to colleagues.





FUTURE FOCUS: SAFETY, HEALTH AND WELLBEING

We aim to build on our culture by focusing on leadership behaviours and simplifying the way we work. We will emphasise mental health and workplace culture including sexual harassment at work in our 2023 initiatives.



Elevate culture by focusing on leadership behaviour

- Onboard 100% of nominated leaders to our safety culture program and train in Ventia's in-house Safe for Life frontline leadership training.
- Increase the number of initiatives delivered collaboratively with clients and industry.



Continue to improve safety and health outcomes by simplifying processes, lifting governance and investing in capability

- Reduce TRIFR by 10%.
- Reduce SIFR by 5%.
- Reduce serious claims by 5%.



Manage risks by fostering ownership at all levels

- Complete 100% planned assurance activity.
- Complete a mental health compliance review to inform a refreshed Healthy Minds plan.

CASE STUDY

AWARD WINNING INNOVATION ENHANCES PROTECTION FOR FIRE CREWS

Following the 2019-2020 'Black Summer' bushfires, Ventia's Lead Firefighter at HMAS Albatross in New South Wales, Gilbert Gary, saw an opportunity to provide an additional safety measure for his crew after noting the risk faced when they had to change masks to adapt to varying conditions during an incident.

Ventia collaborated with long-time firefighting PPE provider Dräger to develop and test a solution – creating a simple, but highly effective, filter adaptor that allows an in-field change from breathing apparatus to canister filters, without removing the mask. The adaptor has resulted in one mask being adaptable for all aspects of firefighting, helping protect fire crews throughout an entire incident, regardless of changing conditions or toxic environments.

This innovation won 'Innovator of the Year' at the 2022 Australian Defence Industry Awards and is now used by over 300 Ventia firefighters across 14 Australian Defence bases nationally. It has also been adopted by ~7,000 New South Wales Fire and Rescue firefighters.

How we create social impact



OUR SOCIAL IMPACT

As we go about our everyday business, providing essential services and delivering on our purpose of making infrastructure work for our communities, we are presented with many opportunities to make a positive and lasting difference for people and the world around us.

Being people and community focused is central to our sustainable approach. This core focus sees us target and prioritise three key social areas with our plans and actions - which combined are how we generate the momentum to create a positive social impact.

Our progress in creating social impact is supported by our strong partnerships with national and State-based organisations, as well as collaborations with our clients.



Providing direct employment to local communities and under-represented groups



Value creation through our supply chain

- Aboriginal and Torres Strait Islander businesses
- Māori businesses
- Social and disability enterprises
- Other diverse suppliers

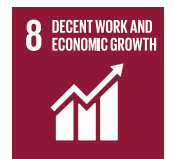


- Building local relationships
- Creating local opportunities
- Community grants and sponsorships
- Volunteering and community projects

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion

We celebrate and embrace diversity across our business – diversity in background, heritage, age, gender, skills, experience and thought. Every day we work across diverse communities in Australia and New Zealand and it is important that our workforce reflects this diversity to ensure we understand the communities in which we operate. We know that diversity and inclusion creates a wider talent pool and reduces turnover, while bringing unique perspectives together to increase innovation and enhance performance.



Awards



WINNER

Disability Employment category

2022 Australian Human Resources Institute (AHRI) Awards



FINALIST

Diversity and Inclusion Award

Ventia Telecommunications team with partners, Australian Spatial Analytics (ASA)

ACOMM

Disability employment

At Ventia we're proud of our diverse workforce and passionate about providing opportunities for people with disability as we continue to build a culture of inclusion and opportunity.

In 2022, Ventia continued to increase employment opportunities and support the transition to employment for people with disability across Australia and New Zealand, as we seek to be recognised as an employer of choice. On our NSW Whole of Government contract we now have over 150 employees with disability in roles including helpdesk, administration, data analysis and soft services.

We have been able to successfully retain employees with a disability through a carefully managed performance process, providing additional support if

an employee isn't performing to ensure we understand and actively help to resolve any issues. The appointment of a Disability and Social Inclusion Manager has further facilitated and enhanced this, and demonstrates the importance we place on growing Ventia's social impact in this area.

We engage over 45 disability employment services providers across Australia, ranging from large national providers through to smaller organisations. Key to Ventia's success in 2022 has been our engagement with employer partner, JobAccess and the rollout of disability awareness training. With JobAccess' support we are enhancing the systems, processes, policies and awareness that support disability employment across Ventia.

Our commitment has led to Ventia being recognised in the disability employment category of the 2022 Australian Human Resources Institute (AHRI) Awards. We are proud of the culture of inclusion and opportunity we have created by tapping into an often-overlooked talent pool, bringing new ideas, unique skills and thinking into our business.



Rebecca Teale and Amrita Ramjas are employed at Ventia's Parramatta office.

CASE STUDY

NEW PARTNERSHIP PROPELS DISABILITY EMPLOYMENT AT VENTIA

At Ventia, we focus on people's abilities, rather than disabilities, to ensure they have access to meaningful careers and to help break the cycle of disadvantage. In 2022 we continued to expand our disability employment program and increase employment opportunities for people with a disability at our contracts across Australia and New Zealand.

As we strive to become an employer of choice for people with a disability, we have established a 12-month partnership with the Australian Government's JobAccess program.

The JobAccess program works with large employers to drive disability employment and build disability confidence in the workplace. As one of the largest essential service providers in Australia, the JobAccess partnership helps Ventia make a wide variety of career opportunities accessible to people with a disability across the country.

By partnering with JobAccess, we tap into specialised expertise, resources and training, engage with a wider talent pool, and support our goal to have more people with a disability bring their unique skills and abilities to our business.

Our most significant activity this year has been the delivery of disability awareness training to our business, with over 380 hiring managers participating. Feedback suggests it has opened managers' eyes to what is possible in recruiting people with disability.

The training program has helped garner support from leaders and supervisors to drive diversity, find and recruit employees with a disability, and ensure these employees are supported and find satisfaction in their careers at Ventia. We upskilled more than 15 people in our organisation to deliver this training through a 'train the trainer' session with JobAccess.

JobAccess' detailed recommendations are being implemented across the business. For example, our Communications team is focused on improving external communication and channels for vision impaired people and updating training for hearing impaired participants. Our Safety team is scoping implementation for adjustments to systems and processes, while the Recruitment team is ensuring our hire-to-retain process supports engagement of people with a disability.

Partnerships with programs like JobAccess foster Ventia's ability to create social value by providing direct employment to local communities and under-represented groups, and are critical to delivering our diversity action plans, which focus on pathways into employment, recruitment and retention.

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion *continued*

Veteran employment

Our national presence and decades of service to the Australian Defence Force (ADF) means we attract Veterans, their spouses and civilians with family connections to the military, who want to continue some form of service to Ventia. As a proud member of the Australian Defence community, we are committed to the employment and ongoing support of our Defence Force Veterans, Reservists, and their families past and present.

We are a Platinum partner of Soldier On, a not-for-profit veteran support organisation delivering a range of services to enable Veterans and their families to thrive. This partnership supports our Veterans Employment Program and commitment through which we offer flexible short- and long-term opportunities for career and skills

development of Defence personnel. In collaboration with Soldier On, we implement programs for Veterans and Reservists to develop new skills and capabilities to help them be successful in the private sector.

The Ventia approach to Veteran support and employment acknowledges that Defence personnel have valuable, mature technical and leadership skills, which are valuable in Defence and other industries such as Resources, Local Government and Health. Veterans' on-base knowledge, combined with their personal experience, helps Ventia to ensure relevant, and focused support to current Defence personnel.

We recognise that moving from military life to civilian life can be challenging and aim to provide a safe and supportive

transition. In collaboration with Defence Family Support, Legacy and RSL we support Veterans and families working with Ventia to help with the cultural and emotional challenges that come with leaving Defence, career adjustment and relocation.

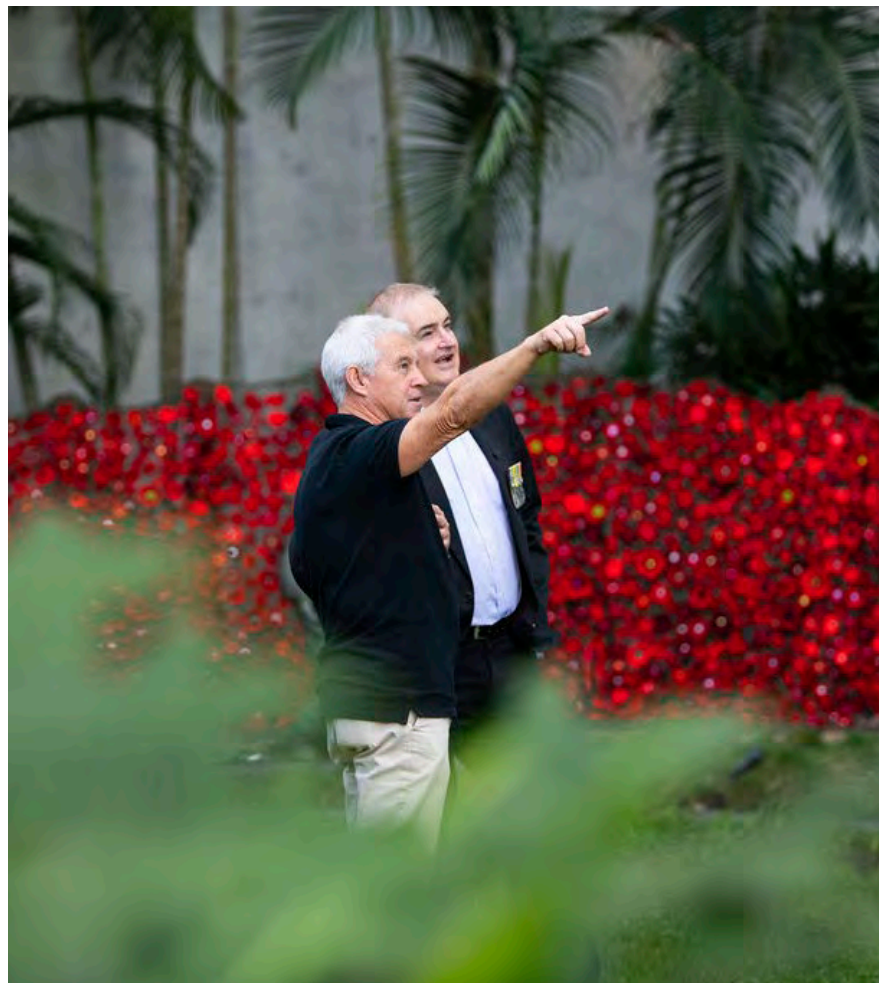
Along with alliance partners Soldier On, RSL, 42 for 42, Legacy, Defence Families Australia and the Department of Veterans Affairs, Ventia proactively connects with Veterans' associations via a Community of Practice (CoP). The CoP operates at a national, State and Base Services Area (BSA) local level, enabling Ventia to work directly with members to promote opportunities within the Defence community and recruit greater numbers of Veterans.



Veteran wins industry award after career transition

Ventia's Brisbane Motorway Services' Motorway Incident Response Officer, Greg Cox BEM, was recognised as the 2022 Australian Flexible Pavement Association (AfPA) Queensland's 'Flexible Pavement Field Worker of the Year'.

Greg is a military veteran who has successfully transitioned to the civilian workforce. As a member of our Incident Response Team, Greg and the BMS team are responsible for the safe passage of over 320,000 Brisbane motorists each day.



Refugees and asylum seekers bring a world of experience to Ventia

Ventia has a multi-year agreement in place with social enterprise CareerSeekers to help mid-career refugees and asylum seekers overcome the barriers they face when seeking to recommence their careers in Australia. Their programs also support university students from a refugee background to undertake internships during their holiday breaks, giving them the chance to link their studies to practical experience and build relationships with industry mentors. In 2022 Ventia offered six CareerSeekers internships in our business.

Throughout the year we participated in a number of CareerSeekers Internship Preparation programs, which aim to help recently arrived refugees and asylum seeker professionals understand and prepare for Australian workplaces. During this five-day program prospective interns learn about the Australian job market, job progression opportunities, workplace culture, and how to drive their careers, with interactive discussions facilitated by volunteer table moderators from partner organisations including Ventia.

Supporting kids who experience social disadvantage

The Australian Business and Community Network (ABCN) is a group of over 200 low socio-economic status schools and 43 leading businesses, working together to address educational disadvantage in Australia through structured workplace mentoring and business/school partnerships. Our dedicated corporate mentors support the development of students' skills and mindsets, confidence and aspirations, so they can achieve more than they thought was possible.

In October 2022, we welcomed students from Sunshine North Primary School to our Melbourne office in Cremorne as part of the ABCN STEMpreneur pilot program.

Students presented ideas to their Ventia corporate mentors on how their school could be improved by using technology. The many strong presentations included ideas like a feedback robot for the school canteen and a drone rubbish collector.



Rainbow Tick reflects an inclusive Ventia workplace in NZ



At Ventia we aim to provide a supportive work environment that is accepting of peoples' differences to benefit everyone in our organisation. In 2022 Ventia in New Zealand proudly received the Rainbow Tick accreditation, after completing a thorough diversity and inclusion assessment process to test whether our workplace understands and welcomes sexual and gender diversity.

'Rainbow' refers to people who identify as lesbian, gay, bisexual, transgender, takatāpui and intersex (LGBTQIA+)

and the Rainbow Tick is a certification mark which signals to employees, customers and the wider world that we are a progressive, inclusive and dynamic organisation and importantly, that we reflect the communities in which we operate.

Maintaining this accreditation involves an ongoing quality improvement process and we will work closely with Rainbow Tick to develop our strategy to support continuous improvement.

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (gender)

We continue our work towards building gender balance and equality in and for our workforce to enhance diversity and inclusion of women at Ventia.

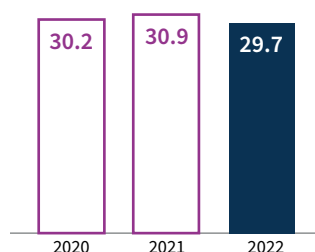


KEY STATISTICS

Workforce gender diversity



Female participation %



⬇️ 1.2 percentage point decrease from 2021

Female participation – ELT

22.2%

⬆️ 4.1 percentage point increase from 2021

Female participation – WISM

20.3%

⬆️ 2.2 percentage point increase from 2021

2022 Headcount by Gender and Level¹

	Female	% Female	Male	% Male	Total
Directors	3	42.9%	4	57.1%	7
Executive Leadership Team	2	22.2%	7	77.8%	9
Women in Senior Management	44	20.3%	173	79.7%	217
All employees	4,654	29.7%	11,033	70.3%	15,687

1. Executive Leadership Team (ELT) is defined as the Group CEO and direct reports. Women in Senior Management (WISM) is aligned to Ventia's Job Level Framework, an externally evaluated methodology application considering role complexity and core job attributes such as impact, communication, innovation, knowledge and risk.

Awards



FINALIST

Jenny Gigliotti

*Women in Defence Awards,
Technical Trade category*



FINALIST

Margaret Aitken

*Women in Contracting Award
Civil Contractors (New Zealand)
Northland Construction Awards*



FINALIST

Raisa Rasul

Women in Digital Awards

Gender equality

We are a signatory to the HESTA 40:40 Vision to achieve gender balance (40% women, 40% men and 20% any gender) in our Ventia Executive Leadership Team by 2030. This year we set interim targets of 30% women in executive leadership by 2023 and 35% by 2027. At the close of 2022, 22.2% of the members of our Executive Leadership Team were female and 42.9% of Directors on the Ventia Board were female.

As we work toward achieving the HESTA 40:40 Vision at Ventia, our emphasis on employing more females at all levels remains a key focus, and we continue our commitment to increasing female participation with targets of 40% participation for Women in Senior Management (WISM) and for the entire Ventia Group.

During the year we undertook a review of industry practice and applied further rigour to how we identify WISM. We now apply our Job Level Framework, which reflects a truer representation of roles with strategic leadership rather than simply considering reporting levels in relation to the CEO. Using this more comprehensive and accurate method, we have recalculated our end of 2021 participation position of WISM to 18.1%. In 2022 participation of WISM at Ventia has increased by 2.2 percentage points to 20.3%. Across the entire workforce female participation declined 1.2% to 29.7%, while 32.5% of new hires were female.

Under the Workplace Gender Equality Act (WGEA), reporting on behalf of our Australian businesses, Ventia is a 'relevant employer'. Our most recent 'gender equality indicators' are set out within Ventia's Workplace Gender Equality Report available at www.wgea.gov.au.

We continue to drive and evolve our female participation strategy, which sets out initiatives to **attract more, develop more** and **retain more** females across all levels of our organisation to reach our 40% target by 2030. Initiatives within this strategy include deliberate recruitment practices, the development and promotion of female talent through ongoing career conversations and talent management and creating a safe, fit and inclusive workplace where females feel engaged and connected.

Aligning with our broader focus on Diversity and Inclusion and our commitment to being an employer of choice, Ventia were a major sponsor of the 2022 Diversity Council of Australia's Debate – *Is it time to move on from gender equality?*

Pay equity

Ventia has a long-standing practice that ensures remuneration for both males and females remains competitive and fair. Separate from the publicly available WGEA annual submission, which compares total average pay between men and women, we undertake comprehensive analysis through external benchmarking of pay-related metrics by gender for our salaried workforce (with pay for Ventia's non-salaried workforce being governed by the various enterprise agreements in place). This is provided to our leaders to support the understanding and remediation of gender pay variances during the annual remuneration review process. In particular, this analysis considers male and female pay in like-for-like roles across the organisation compared to market, as defined in Ventia's structured Job Level Framework.

The pay equity review in July 2022 highlighted that males and females in our salaried workforce are paid consistently with a small differential of 2.0%, which will continue to be addressed in annual remuneration reviews.

HESTA | 40:40 VISION

**Ventia ELT:
Gender balance targets**

Year	Target
2023	30%
2027	35%
2030	40%

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (gender) *continued*

CASE STUDY

A FRESH PERSPECTIVE ON ATTRACTING AND RETAINING WOMEN IN THE FIELD

Employees from across Ventia's Rig & Well Services business visited remote work sites on International Women's Day this year to gain a fresh perspective on attracting and retaining women in field-based roles.

A group of 17 Ventia women, representing a diverse range of typically office-based roles that support our operational teams, travelled to Moranbah and Surat in Queensland to take part in gender engagement discussions with our clients and workforces.

The group met with female site leaders including Alanna Spence, a female Driller in our Rig & Well Services business. Alanna joined Ventia as an Offsider in 2018 before becoming a Senior Offsider and then a Driller in 2021 – she shared her story and insights about how she has succeeded in the resources industry.

The visit was equally energising for the site team as it was for the visitors and seen as a great opportunity to break the bias that field work is too tough or not family-friendly enough for women.

Our Rig & Well Services business is committed to ensuring team members in office-based roles visit the field in coming months to share insights into what Ventia could do to better support women in field-based roles. By seeking fresh perspectives and feedback, we can continue to identify opportunities for change to ensure women in our workforce are well supported in their roles and set up for success.



ATTRACT MORE

Key partnerships drive targeted attraction

Sustained relationships with external partners remain a focus for Ventia in attracting female candidates for a diverse and inclusive workforce. FlexCareers, Work180 and Working Parents Connect are just some of our partners that promote roles targeted to attract a female demographic and increase Ventia's brand awareness with females. Job advertising through targeted job boards and publishing posts and articles on social media also supports this attraction practice.

Ensuring diversity and equality in recruitment

To minimise gender bias when it comes to attracting female candidates, we continue to utilise gender decoding in advertisements and a discipline of 50/50 gender targets for key leadership roles. Over the past year we have increased our use of social media for recruitment, incorporating use of female and culturally diverse imagery to encourage and support diversity appeal in our applications. Feedback from a survey of candidates has resulted in streamlining Ventia's online application process to make it more accessible and we continue to work with our partners to ensure we achieve the most diverse pool of candidates possible for opportunities in our business.

We have developed a company-wide hiring manager training module, which has a strong emphasis on gender equality and diversity, which will be rolled out across Ventia in 2023.

Online storytelling sets scene for candidates

Telling the stories of our female leaders and employees, and celebrating their work and achievements via LinkedIn, Facebook and ventia.com, sets the scene for potential candidates and tells the story of why Ventia is a great place for females to work.

DEVELOP AND RETAIN MORE

Building an internal marketplace

We are focused on building an internal marketplace through continued open conversations to better understand team members' career aspirations, investing in training and development, creating professional opportunities, and improving the visibility of open roles to all employees. We are also working to enhance our onboarding and exit experience using qualitative survey insights, which will support development, retention and attraction strategies and tactics. 138 women participated in Ventia's core development programs in 2022.

Women Leading program

For the second year running, Ventia has partnered with Executive Central to deliver a dynamic women's leadership program that builds heightened self-awareness, and provides participants with the chance to take a critical look at their career, leadership and strengths and to broaden their leadership impact.

In 2022, through a series of workshops, surveys, guest speakers and fit-for-purpose coaching, 29 high performing females across Ventia had an opportunity to:

- discover the importance of working from their unique strengths,
- understand the value of career planning,
- explore the power of strategic networking and strengthen their connections with colleagues, and
- identify ways to work collaboratively across Ventia.

Graduate program

Over the past two years Ventia have ensured that 60% or nine of the 15 team members on the centralised graduate program were female with a further effort to ensure that at least five of those nine originated from an educational background in civil, mechanical, electrical or environmental engineering. When choosing rotations for our female graduates we ensure placement within an area of the business that is traditionally male dominated and there is a focused effort to increase female participation. In 2022 we had seven female graduates and five of them were graduate engineers.

Training to support a respectful workplace

In 2022 we launched our Respect@Work (sexual harassment) e-learning training package, which was completed by 4,321 employees. Respect@Work training will be rolled out business-wide in 2023.

We also piloted a behavioural training module on inclusive leadership in Ventia Transport with plans to scale it across the business.

Building a highly skilled and gender balanced workforce in engineering and IT

We partnered with Engineers Australia to provide engineering professionals with globally recognised, chartered credentials through their engineering workforce credentialing program. The credentials are based on international engineering education and competency standards and eight female engineers participated in the program in 2022, 10% of the overall cohort.

Ventia continued our long-term commitment to gender diversity in engineering and information technology (IT) in Australia through our sponsorship of a four-year scholarship program at the University of Sydney, which began in 2020. The program aims to attract, develop and retain women in the fields of engineering and IT, and incorporates financial support, industry experience, mentoring and networking opportunities. For six months of the year we host a female engineering undergraduate to undertake an internship in a part of the Ventia business that relates to their degree.

Connecting women across Ventia

Ventia has a number of networking programs which provide female employees great opportunities to

connect across the business, such as our Women's network, NZConnect and within our Finance Academy.

HousingConnect is a structured internal mentoring program created in 2021 by Commercial Manager, Laura Jasiulec, to connect women working on Ventia's social housing contract with female leaders from across the business. The program has since expanded beyond Housing to include keen participants and mentors from other teams across the Ventia business, such as local government, property, legal and SHEQ.

Each month mentors and mentees meet in person or online, supported by a content calendar that suggests session topics relevant to women or challenges flagged by mentees. The HousingConnect program grew from having 32 participants in 2021, to 52 in 2022, with over 250 hours of mentoring scheduled for the year. Four 'Levelling-up' personal development sessions were held with Skout Solutions on topics including difficult conversations and preparing for your next role, and over 100 participants and special guests including subcontractors and clients attended the annual Women Who Lead Forum. The program's success was most evident when no less than seven female participants were elevated through internal promotions.



Participants at a Ventia Women Leading event.

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (Aboriginal and Torres Strait Islander)

We focus on delivering initiatives that support the aims of our Reconciliation Action Plan (RAP) to develop pathways for recruitment, employment and retention, and to create respectful and inclusive workplaces.



Our Reconciliation Action Plan

Ventia's Reconciliation Action Plan (RAP) and initiatives reflect the continuing passion we have for participating actively in the process of reconciliation and respectful engagement with Aboriginal and Torres Strait Islander people across Australia. Ventia's current RAP is recognised by Reconciliation Australia (RA) as an 'Elevate' RAP. Throughout 2022 we worked on our fifth RAP and went through RA's RAP application process. We have been invited to develop a Stretch RAP, which we expect will be launched in Q2, 2023.

Our Indigenous Advisory Board and our five Regional Steering Committees continued their progress and engagement in 2022, working to ensure that our RAP commitments are being met and reported on.

We continued to work with our national partners such as CareerTrackers and Supply Nation throughout 2022 to create pathways for young people and Aboriginal and Torres Strait Islander businesses. Our contract teams continued to engage on a local level with key Aboriginal and Torres Strait Islander stakeholders to create local opportunities across employment and procurement as well as ensuring we deliver our services considering cultural needs and considerations, with a strong focus on cultural heritage.

Awards



Donna Dai

**2022 LOGIT Australia-IPWEA
Indigenous Scholarship in Asset
Management**



Eddie Clarke (TRACE)

**Austin Asche
'Apprentice of the Year'**



4.8%

**Aboriginal and Torres Strait
Islander employment**



Refreshing our Indigenous Relations Policy

We reviewed our Indigenous Relations Policy based on research and consultation with key stakeholders (including Aboriginal and Torres Strait Islander people and Māori) in Australia and New Zealand.

Meetings were held with representatives from the First Nations Event Committee (Australian) and the Hui a Marama – Te Roopu Whakahaere a Te Ara o Rehua (New Zealand). These discussions were then further informed by the policies and approaches of other ASX-listed companies, plus other Elevate and Stretch RAPs.

The narrative in our Indigenous Relations Policy now reflects current issues and considerations in relation to Indigenous engagement, and the language used is more empowering with a focus on creating a positive impact. While the title of the Policy remains the same, we will no longer refer to 'Indigenous' within the Policy, instead referring to Aboriginal and Torres Strait Islander people and Māori.

CASE STUDY

STEPPING UP TO GIVE ABORIGINAL YOUTH A SECOND CHANCE

Young Aboriginal adults in Victoria are provided the opportunity to gain valuable work experience with Ventia's Mornington Peninsula Shire Facilities Management (FM) contract before re-entering their communities following rehabilitation.

Bunjilwarra Koori youth alcohol and drug healing service is a 12-bed alcohol and other drugs residential rehabilitation and healing service for Aboriginal young people aged between 16 and 25. It is a purpose-built Statewide service situated on 1.7 hectares in Hastings, Victoria.

The Bunjilwarra service model is firmly placed in context of the Aboriginal-defined notion of healing and in a cultural framework; supported by trauma-informed practice, adolescent developmental frameworks, therapeutic community and recovery frameworks.

There are three stages to the Bunjilwarra rehabilitation process

and in the third stage the service likes residents to undertake work experience. Residents interested in work like fire management, brush cutting, mowing and bushland maintenance are employed on labour hire contracts through Ventia's talent engagement business.

Ventia's size, scope and breadth of roles position us to work well with organisations like Bunjilwarra, giving young men and women a chance to learn new skills, and potentially discover a passion for conservation and land management, that can lead to new directions, apprenticeships and traineeships or permanent employment.

Through the partnership with Bunjilwarra, over a six-month period in 2022 the Mornington Peninsula Shire FM contract team supported six participants, and the program is slowly growing with the potential for Bunjilwarra residents to work with other Ventia teams across Victoria.

Participants from Bunjilwarra Koori youth alcohol and drug healing service completing work experience on Ventia's Mornington Peninsula Shire Facilities Management (FM) contract.



SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (Aboriginal and Torres Strait Islander) *continued*

CASE STUDY

COMMUNITY CUPS BATTLE HEATS UP THE FIGHT FOR EQUAL OPPORTUNITY



In 2022, Ventia proudly received an award from Port Adelaide Football Club in recognition of our partnership, which provides an important pathway for engagement with local Aboriginal and Torres Strait Islander students, helping to keep them in school, and enabling us to learn about their community and discover more about how we can contribute to reconciliation.

Ventia first began working with Power Community Ltd, the not-for-profit charity arm of the Port Adelaide Football Club, in 2011 as part of our commitment to provide mentoring and meaningful career opportunities for Indigenous Australians.

This includes an annual flagship event, the Santos Aboriginal Power Cup, which we have sponsored for the past 11 years. Now in its 15th year, the Power Cup is an education-based program that uses an Australian Rules football competition held over several days to engage Aboriginal and Torres Strait Islander secondary school students.

Other event activities include a careers expo where First Nations students can meet prospective employers and hear about work opportunities, and the Aboriginal Leadership Forum held at Flinders University, where our team members talk about their professional journeys with Ventia. The program has made a difference to student participation at school as well as helping to improve grades.

A second Santos Aboriginal Power Cup was held in September 2022 for students from the Eyre Peninsula who were unable to attend the Adelaide event in May. About 100 students participated in the second event at Mallee Park Football Club in Port Lincoln.

Our award, a team guernsey signed by all Port Adelaide players from the 2022 season, was accepted by Ventia's TRECCA team, our dedicated Indigenous recruitment and mentoring division designed to identify Aboriginal and Torres Strait Islander candidates for roles right across Australia.

Ventia was also proud to be a gold sponsor of the Bennelong Cup, organised by Bennelong Energy Services in New South Wales and now in its fifth year, which supports Indigenous students transitioning from school to work.

Ventia is committed to helping close the gap for Australians from Aboriginal or Torres Strait Islander backgrounds. Supporting the Bennelong Cup has enabled us to work with organisations that have established connections to Aboriginal and Torres Strait Islander young people who are seeking career opportunities and may see Ventia as a prospective employer.

Aboriginal and Torres Strait Islander employment and retention

We capture our Aboriginal and Torres Strait Islander employment numbers through a diversity survey. Our survey identified that 4.8% of our employees in Australia are Aboriginal and Torres Strait Islander. In 2022 we hired 373 new team members of Aboriginal and Torres Strait Islander descent with the support of our TRECCA team.

Our TRECCA Indigenous employment team achieved significant success across a number of our contracts through a specific employment program engaging with key stakeholders and initiatives, allowing for Aboriginal and Torres Strait Islander people to be employed on our contracts.

Whilst our Aboriginal and Torres Strait Islander employment outcomes have been successful and targets are

being met, we understand that not all applications have progressed into employment and that further efforts need to be embedded in relation to retaining our Aboriginal and Torres Strait Islander employees. Our next RAP will include detailed steps to address this through our broader hire-to-retain actions enabling better opportunities for Aboriginal and Torres Strait Islander people.

Preparing Aboriginal and Torres Strait Islander jobseekers for employment

In the Northern Territory 42 Aboriginal and Torres Strait Islander jobseekers completed a pre-employment program launched for Ventia's Defence Base Services (DBS) contract. Equipping these jobseekers with hospitality and catering skills, the program has seen almost 80.0% of the graduates accept positions in Darwin.

The pre-employment program, which offers a practical component, saw participants gain work experience in Defence production kitchens, familiarising themselves with the unique hospitality environment that they would work in.

Targeting apprenticeships to develop engineering talent

Johnson Controls and Ventia are part of a joint venture called Venture Smart, on the Statewide Electrical Infrastructure Services contract for our client, Main Roads Western Australia.

Venture Smart have a strong focus on developing young engineering talent and this year onboarded 10 apprentices including four women and four Aboriginal people, plus trainees of various ages and employment backgrounds.

The contract had a target of 3.0% direct Indigenous employment and in 2022 achieved 16.8% for their field-based staff. To get school kids interested in undertaking apprenticeships, the Venture Smart team engage with the local community and schools, and attend events such as career expos.



Deadly Network drives Aboriginal and Torres Strait Islander empowerment

The Deadly Network is a program led and developed by a group of passionate Ventia leaders, supervisors and members of our TRECCA employment team in the Northern Territory.

The program has a number of elements, but is ultimately designed to provide a support mechanism at Ventia to build and empower Aboriginal and Torres Strait Islander team members in their roles and increase Aboriginal and Torres Strait Islander workforce engagement.

It also enables these team members to build professional relationships with stakeholders across Ventia's operations to encourage career advancement and leadership opportunities.

The Deadly Network has set out to educate our wider workforce on the diversity of Aboriginal and Torres Strait Islander history and culture and what it means for an inclusive workplace, and will encourage the wider Ventia team to participate in regular events throughout the year that celebrate Indigenous culture.



Members of Ventia's Deadly Network.

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (Aboriginal and Torres Strait Islander) *continued*



Ventia Managing Director and Group CEO, Dean Banks participated in a cultural ceremony in the Northern Territory.

Cultural Awareness training

We also continued to rollout cultural awareness training in 2022, which is compulsory at onboarding for all employees, as well as on-country training and senior management training. In Western Australia senior leaders participated in a two-day training program facilitated by Indigenous Consulting Group. This training will be rolled out in New South Wales and Victoria in early 2023.

Ventia Telecommunications also continued to run cultural awareness

training this year. Proud Gunai man, Richard Young, and his family have been leading this cultural awareness journey with Ventia since 2017, holding the intensive and intimate sessions for small groups of Ventia employees at their own home in Warrandyte, Victoria.

The sessions are a combination of building understanding about the experiences of Aboriginal and Torres Strait Islander people and the challenges they have faced and continue to face, then helping people to understand and share their own individual stories. A key

Get Up! Stand Up! Show Up!

Celebrating NAIDOC week and recognising the history, culture and achievements of our First Nations people across Australia 3-10 July, we reflected on the importance of community engagement, encouraging Aboriginal and Torres Strait Islander employment at all levels and engaging with local Aboriginal and Torres Strait Islander businesses. This year's theme was 'Get Up! Stand Up! Show Up!'



**GET UP!
STAND UP!
SHOW UP!**

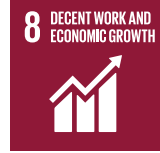
3-10 JULY 2022

feature of the sessions is the creation of artistic pieces that help participants deeply consider their own journeys and how they relate to other people.

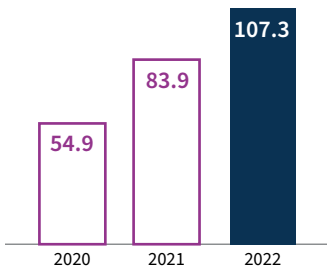
Our Telecommunications team and the wider Ventia business continues to be appreciative of the opportunity to work with Richard Young and his family as we build deeper awareness and connection with our local Aboriginal and Torres Strait Islander communities.

Indigenous and social procurement

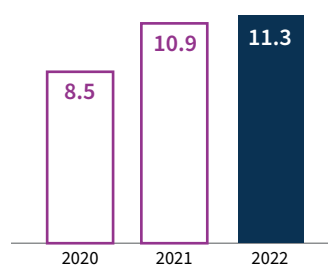
We seek meaningful engagement with a diverse range of Indigenous and social enterprises with a focus on creating sustained opportunities that support long-term growth.



Spend with Aboriginal and Torres Strait Islander businesses in Australia (\$m)



Spend with social enterprises in Australia (\$m)



27.8%

↑ Increase from 2021, 3.1% of total spend

3.6%

↑ Increase from 2021

Procurement with Aboriginal and Torres Strait Islander businesses

We are proud of our Indigenous procurement approach, which has resulted in an increased procurement spend with an increased number of Aboriginal and Torres Strait Islander businesses year-on-year. Our holistic approach to engagement has seen us leverage our membership of Supply Nation (Ventia are a founding member) as part of their leadership roundtable, where members share supplier diversity experiences and provide guidance to other corporate partners. Ventia also engaged with other Aboriginal and Torres Strait Islander business support groups, including State-based and local Chambers of Commerce (such as Kinaway in Victoria).

In 2022, we became an inaugural Silver Impact Prospectus partner with the Northern Territory Indigenous Business Network. Investment with this Northern

Territory-recognised Indigenous peak body will strengthen the collaboration, contribute to financial independence and unlock opportunities for further introductions across the country as part of the National Black Chamber initiative endorsed by the Federal Government.

Our spend with Aboriginal and Torres Strait Islander suppliers increased from \$83.9 million in 2021 to \$107.3 million spent with 165 verified Indigenous suppliers in 2022. This represents significant growth from just 50 suppliers in 2019, 23.0% more than in 2021, and now represents approximately 3.1% of our total spend.

During the term of our current RAP, our engagement approach with Aboriginal and Torres Strait Islander suppliers has matured and we sought to transition from one-off Purchase Orders to contracts where possible.

Awards



National Game Changer Award, Queensland/Northern Territory

Ventia Telecommunications and partner Australian Spatial Analytics (ASA)

Social Traders

Engaging with our Aboriginal and Torres Strait Islander suppliers under a contract enables them to make longer-term strategic and investment decisions for their businesses as they have assurance of income and engagement, which cannot be achieved through ad-hoc and one-off purchases.

Our next RAP will include targets around percentage of total spend with Aboriginal and Torres Strait Islander businesses as well as the number of businesses we will engage. Work on our 2023-2025 Stretch RAP is underway. One aim will be to embed social procurement in our new strategy so that success will be less reliant on the passion of individual people and driven by the collective focus of the Group.

SOCIAL: PROGRESS AND PRIORITIES

Indigenous and social procurement *continued*

CASE STUDY

DRIVING ABORIGINAL PARTICIPATION THROUGH FOCUSED COLLABORATION

Ventia have provided incident response and maintenance services to Transurban for the 3.6km Lane Cove Tunnel (LCT) and 21km Hills M2 Motorway connecting Sydney's lower north shore and north-west regions, since July 2018, and will commence a two-year contract extension in July 2023.

Ventia and Transurban share a keen focus on delivering sustainable outcomes and have collaborated on key initiatives through our joint Sustainability Governance Group (SGG), such as waste reduction initiatives to keep communities clean, and the Infrastructure Sustainability Council's rating certification process, which resulted in an 'Excellent' Operations rating.

In 2022 Ventia and Transurban set out to support Aboriginal participation on their motorways via a shared value project model (solving social issues collaboratively). The initiative was borne by the Ventia/Transurban SGG to increase diversity and deliver social impact through a combined effort. The intent was to engage a social enterprise and, with the assistance of Apricot Consulting, identify an organisation with a desire to grow into a new sector.



Anton Sullivan and Leroy Brown are currently undertaking apprenticeships with Ventia.

Muru Mittigar is a social enterprise that seeks to create a better understanding of Aboriginal culture in the wider community; to create new jobs; develop workplace skills through training; and increase sustained employment opportunities for Indigenous Australians.

We engaged with Muru Mittigar to identify and provide Aboriginal apprentices to undertake landscaping services on the Lane Cove Tunnel and Hills M2 Motorway. In March 2022 the program commenced and we welcomed two apprentices at

a traditional Aboriginal smoking ceremony. Anton Sullivan and Leroy Brown are currently undertaking their apprenticeships with Ventia. The apprentices attend TAFE and receive weekly mentoring from Ventia staff, as well as financial mentoring through Muru Mittigar.

The program is rewarding for the Ventia team who enjoy mentoring and are proud to give the apprentices a great career opportunity, while the motorways offer a challenging and dynamic learning environment for the apprentices.

Ventia and the ADF expand engagement with local Indigenous-owned business

CollINT Pty Ltd is a 100% Aboriginal-owned company, which has been providing support to Ventia on our Defence Base Services (DBS) contracts with the Australian Defence Force (ADF) for five years.

One of several Aboriginal businesses supporting our DBS contracts, CollINT offers a wide range of estate upkeep

services across Defence bases in the Northern Territory including carpentry, electrical, mechanical, painting, refrigeration and landscaping, delivered by a versatile, multi-skilled team of experts. Their focus on excellent service through standardised systems, innovative ideas, reliable best practice methods and transparent communication has seen Ventia's engagement with CollINT expand in 2022 to support our Defence Fuel Services contract.



Traditional know-how solving a modern problem

As Indigenous Business Month drew to a close in October 2022 with the theme being ACTIONS TODAY, IMPACT TOMORROW, we proudly reflected on our partnership with Aboriginal business Tracks in the Sand, who use traditional knowledge and practices to control wild dogs, saving the lives of countless native animals on Department of Defence bases.

At Ventia, we recognise Indigenous knowledge has a lot to offer organisations with a culture of listening, learning and understanding to solve complex problems.

Founded by Ronald Boland in 2019, Tracks in the Sand employs traditional techniques and an intimate knowledge of landscapes and their fauna to control wild dogs without the use of chemical baits. The wholly Aboriginal-owned company also provides local Indigenous young people with career and training opportunities and a stronger connection with land and culture.



Making it easy for small, medium and Aboriginal and Torres Strait Islander enterprises to grow

Ventia were recognised at the 2022 Australian Defence Industry Awards by the Australian Industry Capability (AIC) program as a finalist for ‘Champion of the Year’. This award acknowledges Ventia for making it easy for small, medium and Aboriginal and Torres Strait Islander enterprises to grow and be embedded into the Defence industry in a holistically integrated model,

driving customer excellence, safety, and collaborative values and behaviours.

As one of the largest providers of Defence estate maintenance and support services, we have made a focused effort to grow our Aboriginal and Torres Strait Islander, and small and medium enterprise (SME), numbers and engagement.



CASE STUDY

VENTURE SMART TARGETS SUPPORT FOR INDIGENOUS BUSINESS

Ventia’s commitment to progressing reconciliation through the engagement of local Aboriginal and Torres Strait Islander communities and enterprises is evident on the Statewide Electrical Infrastructure Services contract where we work with Johnson Controls as part of a joint venture called Venture Smart for client Main Roads Western Australia.

The team delivers critical work for all Main Roads WA’s electrical assets across the State and they lead the way when it comes to diversity, and putting people at the heart of business.

Venture Smart’s proud track record starts with their approach of ‘buy local, live local’, which also applies to Aboriginal and Torres Strait Islander participation and creating new jobs. The team are determined to make a positive contribution to the WA community and economy.

While they exceed set targets for direct Aboriginal and Torres Strait Islander employment, their focus is much wider – opportunities are also identified in the supply chain and in ways they can support Indigenous start-ups. Venture Smart was the first contract to engage and support Rioli Traffic Management, who now work on most of Venture Smart’s major traffic management jobs.

Ben Rioli, 28, is from the famous Rioli Aboriginal family who have played in both the Australian and West Australian football leagues. A semi-professional player himself, Ben has recently turned his talents to running his traffic management business. He got into traffic management after meeting the Managing Director of Advanced Traffic Management (ATM), a South Fremantle sponsor and contractor for Venture Smart. Venture Smart committed to provide Ben with the work he needed to build a viable business.

SOCIAL: PROGRESS AND PRIORITIES

Indigenous and social procurement *continued*

Social enterprise engagement

We work with social enterprises, charities and not-for-profit organisations providing opportunities to supply Ventia in a sustainable manner and to stimulate local economies. Working closely with Social Traders and 34 suppliers throughout 2022, we partnered with social enterprises on their missions to support local community needs, disadvantaged and marginalised groups such as the long-term unemployed,

people with disabilities, prisoners and ex-offenders, and create a positive impact through our social procurement. In 2022 we spent \$11.3 million with social enterprises in Australia.

A fair go for Veteran-owned enterprises

Ventia's ongoing commitment to Veteran employment extends to engagement and development of Veteran-owned enterprises delivering Living and Working services to Defence.

All procurement activities include a list of certified Australian Veteran-owned businesses and businesses that have an active Veterans Employment pledge on websites such as AVOB.org.au, to ensure Veteran-owned businesses participate in market engagement activities for work on Defence Bases.

CASE STUDY

AWARDS RECOGNISE GROWING VALUE OF NEURODIVERSITY PARTNERSHIP

Working behind the scenes at Ventia is a growing team of neurodiverse spatial analysts thanks to our expanding partnership with Australian Spatial Analytics (ASA).

ASA is a registered not-for profit social enterprise working to change employment outcomes for young people with autism, who have distinct cognitive talents. The spatial analytics field is well suited to the ASA team who are faster and more precise at data processing, with strong attention to detail.

Ventia first partnered with ASA in 2021, employing spatial analysts on telecommunications projects. This work has since grown to include more of the telecommunications design process and we are currently funding a designer to upskill the ASA team, increasing their design competency and capacity to do more work with us.

In 2022 we committed to furthering our partnership with an enterprise-wide agreement, enabling ASA to widen their impact and work across all Ventia sectors. Within Ventia



Telecommunications, ASA will support three contracts with NBN and Telstra, while opportunities across Defence and Social Infrastructure sectors are being explored.

Ventia's engagement with ASA continues to grow and we recently committed to having 25 neurodiverse employees working on Ventia projects through ASA by mid 2023. A new Centre of Excellence in Cairns is also now open and operational, employing local neurodiverse and Torres Strait Islander people.

Our partnership was recognised by Social Traders in the 2022 National Game Changer Awards for our commitment to social enterprise and social procurement. Named as the regional winner for Queensland and the Northern Territory, we then went on to receive the national award,

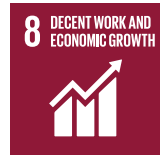
announced at the Social Enterprise World Forum in September. Ventia and ASA were also finalists for the 2022 ACOMM Diversity and Inclusion Award.

Through expanded engagement with ASA, Ventia will provide meaningful employment and positively impact the lives of young neurodiverse people, while gaining access to individuals with unique abilities, specifically beneficial to the work we do.

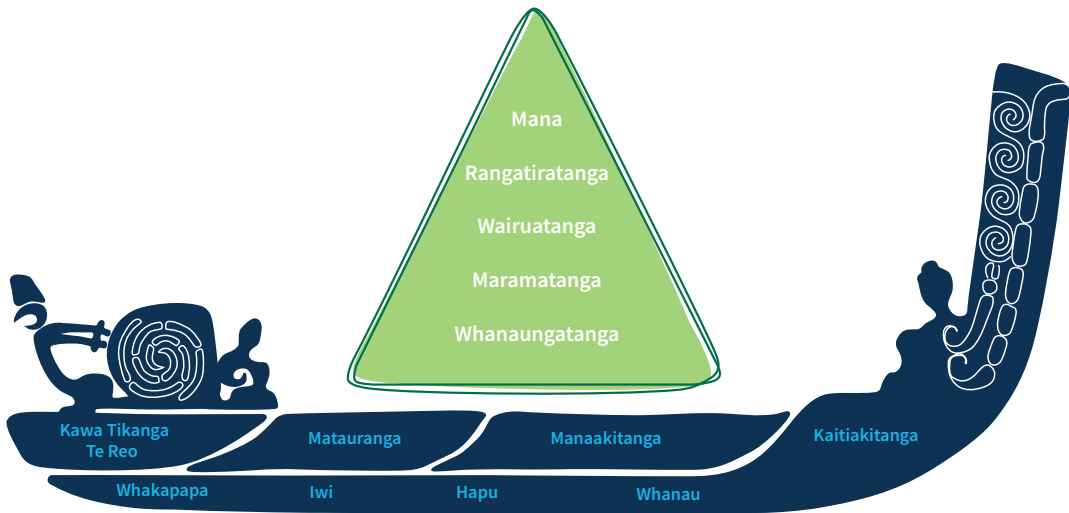


Diversity and inclusion (Aotearoa me Te Waipounamu)

For Māori sustainability, the environmental value of Kaitiakitanga (guardianship), the social value of Manakitanga (caring) and the governance value of Tikanga (doing the right thing) often means prioritisation and consideration of environmental, social and governance aspects at the forefront of projects and business decision making.



Te Roopu Whakahaere a 'Te Ara o Rehua'



The Te Ara o Rehua working party

To support our social sustainability objectives, engagement with Māori people of Aotearoa me Te Waipounamu is led through the Te Ara o Rehua working party in New Zealand. Te Ara o Rehua is aligned with Māori values and the responsibilities set out in the 1840 Tiriti o Waitangi (The Treaty of Waitangi) for partnership between the Crown and Māori, such as participation in decision making and protection of culture, customs and taonga.

Te Roopu Whakahaere a Te Ara o Rehua is comprised of 12 employees (also known as Roopu) from across our New Zealand business and is equally respectful and representative of all Ventia people. Formed in 2021 to introduce aspects of Te Ao Māori (the Māori World) into the Ventia workplace, our working party is tasked to determine strategies and initiatives to encourage

and enhance Māori participation and build cultural capability within Ventia.

Guided by Tikanga (Māori practices) Te Ara o Rehua aims to create understanding and foster positive relationships both through collaboration internally throughout our business and externally with local communities, clients and other stakeholders.

Through his role as Kaitohutohu Māori (Strategic Relationships Advisor – Māori) Ricky Dean Wairehu Steedman supports the growth of Hapori (community), Iwi (tribe) and Whanau (families) as he works to embed the values and principles of Te Ara o Rehua.

In 2022, we developed a roadmap that outlines how the working party will achieve its goals, including a range of focus areas such as the pilot and delivery of a cultural awareness program, building relationships with Māori businesses, coordinating events

like Waitangi Day, Matariki and Maori language week, and improving how we track and report procurement and growth outcomes for our business.

Awards



Most attractive place to work in New Zealand 2022

More than 4,000 members of the public responded to the survey, rating Ventia highly for being financially healthy, offering interesting job content and fostering a pleasant work atmosphere.

Randstad annual employment survey

SOCIAL: PROGRESS AND PRIORITIES

Diversity and inclusion (Aotearoa me Te Waipounamu) *continued*

Māori employment

Results of Ventia's employee engagement survey in early 2022, to understand our current Māori employment and cultural capability, revealed that 345 (20%) of the 1,706 New Zealand employees who completed the survey identified as Māori. Initial learnings from survey responses will be reviewed and compared in the next survey planned for early 2023.

Our leaders at our Ventia Far North Transport business work to ensure they employ people who represent the communities in which they work. Currently over 70.0% of our Far North employees are Māori or of Māori or Pasifika descent.

Local twin sisters, Danika and Paris Rewiri from Waima, began working with Ventia in November 2021 as operator/labourers. Danika and Paris have since

become accomplished traffic controllers and gained experience as roller drivers. Paris has now obtained her wheels, tracks and roller licences and is regularly operating a roller on Ventia maintenance sites, while Danika's skills as a traffic controller are well recognised and she plans to attain her wheels, tracks and roller licences in coming months.

CASE STUDY

CULTURAL SUPPORT RECOGNISED FOR DRIVING PROGRESS



Te Hōnonga a Iwi, Rosedale Park Restoration project, is a five-year community initiative to create positive changes in the ecological wellbeing of a significant ecological area within the 4,000m² Rosedale Park site.

When approached for support, team members from Ventia's Auckland Council contract honored Te Tiriti o Waitangi (Treaty of Waitangi) principles and practices and mana whenua (Māori people) by embracing the concept of Kaitiakitanga (protection of the environment) and offering their time and experience to the project to ensure positive community and environmental outcomes. In addition

to working with mana whenua, this restoration project is intergenerational, and inclusive of community members managing neurodiversity and mixed abilities.

The project has inspired the community to recognise the need to take ecological responsibility and work towards mitigating climate change to improve the wellbeing of the local environment in order for local people to be and stay well.

Ventia Kaitohutohu Māori, Ricky Dean Wairehu Steedman, spoke with members of the Kaipara Iwi regarding the project. He liaised with local Kaumatua, Tracy Davis, to understand mana whenua expectations and

supported the project team to achieve them.

Ventia supplies and transports recycled water for irrigation and management of feedstock sourced from Watercare and also provided assistance to procure onsite bulk water storage containers. We openly share our environmental knowledge, offering guidance where appropriate.

The restoration model, underpinned by Te Tiriti o Waitangi, enables the development of greater social equity, placing mana whenua as a central stakeholder and primary partner within the project.



The Ventia team celebrates Matariki at Puketona quarry.

Developing cultural awareness

In 2022, we developed an online cultural awareness module for New Zealand staff across all Ventia Sectors. Piloted in December with a targeted cross-section of employees working at all levels of the organisation, the module aims to increase awareness of Māori culture and increase the cultural capability of our people.

The module covers grassroots Māori values and culture, learning Wananga (traditions and customs) and Tikanga (behaviours and practices) aligned to Ventia's values. The module will be followed by a one-day Marae-based Wananga on cultural and historical traditions, which includes Te Tiriti or the Treaty of Waitangi, the founding document, Matariki marking the Māori new year, and Te Reo (Māori language) pronunciation and use of common Te Reo words and phrases.

We will deliver the program more broadly across our New Zealand business in 2023.

Improving relationships and reporting

We are a member of Amotai and Akina, through Māori and Pasifika Trades Training (MPTT). Engagements undertaken this year have included attending monthly Akina Teams sessions, utilising the valuable information and contacts that Amotai, Akina and MPTT provide to identify specific opportunities to support the advancement of Māori businesses and social enterprises in New Zealand.

We will track our contact and progress building key relationships and networking on a quarterly basis, such as through the MPTT Consortia partnerships initiative with MIT, Unitec, KAEA and The Southern Initiative (TSI) by Auckland Council.

We are also working to improve how we track and report progress and growth outcomes of our partnering and procurement with Māori businesses.

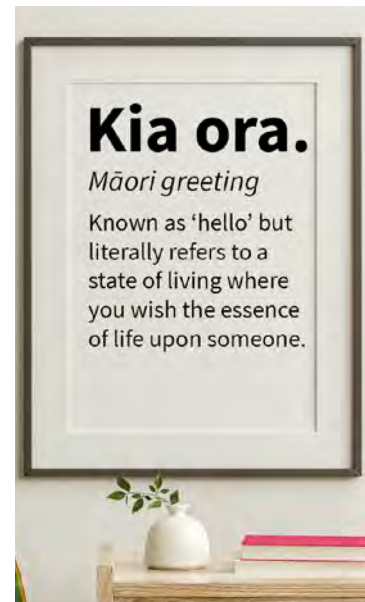
Our 2022 spend with Māori suppliers was \$3.7 million. Through improved tracking and reporting moving forward, engagement is expected to rise significantly, as there are still businesses we are working with that we have not yet identified as Māori but who are at least 50% Māori-owned or employ over 50% Māori staff.

We will continue to invest time building our strategic relationships with Iwi, Whanau, Hapori and businesses in 2023.

Celebrating events of cultural significance

In 2022, we were whakakake (proud) to mark three events of cultural significance to Māori that celebrate the heritage and culture of Aotearoa.

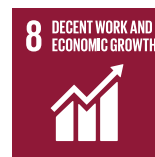
- **Waitangi or Treaty Day**, nationally on 6 February.
- **Matariki**, a successful week of events to welcome the Māori new year on 14 July, with a celebration of food, singing and traditional practices, as the star cluster known as Pleiades rises 440 light years away. 2022 was the first year that all New Zealand celebrated Matariki as an official public holiday.
- **Te Wiki o Te Reo**, celebrating Māori Language Week in September, supporting education and awareness of the Māori language.



SOCIAL: PROGRESS AND PRIORITIES

Engaging with our communities

Supporting and engaging with the communities in which we work is core to our purpose and woven throughout every facet of the work we do and how we do it.



Communities are instrumental to our business and the way we work

We deliver the essential telecommunications services communities rely on to stay connected. We help prepare communities for exciting events, and help them recover from the damage caused by adverse weather and natural disasters. We maintain the assets and infrastructure communities need to live day-to-day, like utilities, water, roads and transport. And we work with specialised communities like Defence Bases and disadvantaged communities to provide services, such as social housing.

At Ventia, we set out to enable, build and grow the communities in which we work, supporting local people and local economies to ensure our impact is positive and our legacy is lasting.

Awards



FINALIST

'Customer Service Project of the Year'

For the Community Battery project; Ventia Telecommunications with partners, Yarra Valley Foundation and Pixii

Customer Service Institute of Australia (CSIA) Awards



FINALIST

Top End Business Excellence Awards 2022

Ventia NT Defence team

Excellence in Business in Community Collaboration and Corporate Social Responsibility

Community engagement

We support our communities through our partnerships and our grants program providing in-kind and financial support. Our local teams support fundraisers and events. We build enduring relationships and approach our work with respect for local people, land and environment, and the traditions that came before us.

We do this not only because it is the right thing to do, but because it means there will be healthy, thriving communities for generations to come.

Our Mornington Peninsula Shire contract supports Funky Farm

With the support of our client Mornington Peninsula Shire, the Ventia team are proud to support local business Funky Farm at Hastings in Victoria, providing mulch and gum leaves for the sanctuary's use to feed to koalas.

Funky Farm is home to approximately 250 animals, and works closely with local adults and children who have special needs, but is also open to the public.

Our partnership began over five years ago after Farm owner, Chris, saw a Ventia team mulching up tree branches on the side of the road after they were removed to ensure the safety of power lines, and he asked if he could take the mulch to use at the Farm.

The gesture of receiving gum leaves and mulch from Ventia's Arboriculture tree crew saves the Funky Farm between three and six hours each week, and helps local wildlife carers who are busy looking after injured native animals.



CASE STUDY

CONNECTING WITH COMMUNITY AT ARTHUR'S PASS

Ventia's New Zealand Telecommunications team made a positive impact on the local community when they delivered a fibre build project on behalf of Chorus at Arthur's Pass, a village nestled amongst the Southern Alps of the South Island.

From the outset the team recognised the build would be challenging and set out to leave a light footprint on the eco-sensitive area, where villages are surrounded by National Parks. Due to the remote location and tight-knit community, managing logistics and communication were central to planning for success.

Ventia's team joined the local WhatsApp group to answer queries and let villagers know which roads they were working on so that vehicles could be moved as needed.

Many residents were keen to reuse large rocks found in spoil from trenching for gardens and walls in front of their properties. With our client's and local authorities' support the team facilitated donation of the

rocks to residents, which played a small role in the circular economy, and a large role in building local relationships.

During the fibre build we assisted with a community program to rebuild an historic cricket field in the area, providing hardfill and using an excavator to help create a bund between the highway and the field. Some of the team even dug a trench for a local café owner in their own time one weekend.

Our Telecommunications team in New Zealand is Redefining Service Excellence by being highly responsive to customer requests, client escalations and council concerns; being innovative by presenting design alternatives to improve delivery and cost efficiencies; and being sustainable in how they work, seeking opportunities to minimise their impact on the environment and always looking for ways to support and build relationships with our local communities.



Industry recognition for local business cooperation to support apprentices

Since 2017, our people have delivered maintenance services to the INPEX-operated Ichthys LNG onshore processing facilities as part of a joint venture with Actemium called TRACE. A deepening relationship has contributed to significant growth over time and expanded the range of services we provide to INPEX at one of the world's most significant energy developments.

INPEX and Ventia's TRACE team received the 'Industry Collaboration of the Year' award at the 2022 Northern Territory Training Awards, which celebrate the achievements of Territorians in the VET sector and recognise the outstanding contribution made by

local trainees, apprentices, employers and training providers.

The award recognises our efforts to establish a rotation placement program after precautionary measures taken to protect workforces during the pandemic limited the ability of apprentices to continue learning in their usual environments.

TRACE worked with INPEX and Group Training Northern Territory to temporarily outplace our apprentices with local contracting partners as well as Ventia's Defence Services team in Darwin to provide the apprentices with meaningful exposure to their chosen trades.

Providing diverse learning opportunities for our apprentices by working with our local contracting partners benefitted everyone involved, creating additional capacity for the local businesses and enabling our apprentices to learn life skills, adapting to new work environments and building important networks.

TRACE apprentice, Chynna Chadderton, was also recognised by the Apprentice Employment Network in 2022 as one of the top five Aboriginal and Torres Strait Islander Apprentice/Trainees of the Year. Chynna is currently completing a Certificate III in Business, providing valuable office support services for our TRACE team in Perth.

SOCIAL: PROGRESS AND PRIORITIES

Engaging with our communities *continued*

CASE STUDY

COMMUNITY GROUPS CONTINUE TO BENEFIT FROM VENTIA GRANTS FOR LOCAL PROGRAMS



After receiving 115 applications from across Australia for our 2022 Ventia Community Grants program, 37 community groups across the Pilbara, Roxby Downs, Surat Basin, Toowoomba, Gladstone and the Northern Territory regions received \$73,000 in our annual round of community grants.

The program aims to build regional strength and sustainability through supporting community organisations and social activity.

Karratha Community House received one of this year's grants for the Little Explorers program, a 10-week play-based learning program for young children, which supports their

development of social confidence, language and communication, emotional wellbeing, positive separation and self-help skills. The Little Explorers program has received such positive feedback, terms are being fully booked before the previous term has ended.

Dymocks Childrens Charities have committed to using the community grant they received from Ventia in 2022 for a Library Regeneration program, providing approximately 1,200 brand new books to replenish libraries across six schools in areas where Ventia operates – giving almost 3,000 students access to a much-needed updated library offering.

Established in 2011, our Community Grants program provides funding assistance of up to \$2,000 per applicant per round to support activities and projects that provide lasting community benefits in areas such as community, education and training, health, Indigenous, safety and youth. A full list of 2022 grant recipients is available at ventia.com.

Since the program launch over a decade ago, more than \$533,000 has been distributed to 323 community groups, schools, aged care providers, sporting clubs and other small organisations in the regions where we have key operations.



Walking in honour of Olivia-Newton John to help people with cancer thrive

Many Australians and people around the world were deeply saddened by the death of singing icon, Dame Olivia Newton-John, in 2022. She brought joy to millions, entertaining fans through screen and song for more than 50 years.

One of her greatest legacies is the Olivia Newton-John Centre (ONJ Centre) at Austin Health in Melbourne, Australia. The Centre was Olivia's dream and she believed passionately in providing wellness therapies to support cancer patients in body, mind and spirit. The facility provides world-class treatment and conducts significant cancer research.

Having worked with Austin Health for more than a decade, we were proud to sponsor Olivia's Walk for Wellness on 9 October 2022 to support people with cancer.

The 5km walk was held at Melbourne's Alexandra Gardens on the Sunday morning, and even those not in Melbourne that day were able to support the event virtually from anywhere in the world in memory of Olivia. Funds raised will go towards evidenced-based programs that reduce the side effects of treatments and support people with cancer to thrive.



Equipping disadvantaged youth with work-ready skills

Boys to the Bush (B2B) is a not-for-profit charity focused on engaging with some of regional Australia’s most vulnerable youth. Established by three former school teachers, B2B runs camping trips during school holidays, and provides mentoring support to at-risk boys from 9-24 years of age living in Central-West and Riverina New South Wales, and North-East Victoria.

The 2022 program was sponsored by Ventia’s Telecommunications team, who were delivering nbn services in the Albury-Wodonga region and recognised the initiative as a great way to support the community. The idea for a trades camp arose early in the year when Boys to the Bush and Ventia first partnered to equip youth with work-ready skills training and expose them to immersive work experience.

B2B held their first week-long camp at Howlong in early October, aiming to provide an environment free from distractions, encourage mateship, resilience and a sense of belonging, and offer the boys an opportunity to be surrounded by positive influences, giving them the best chance to succeed in life.

The boys in this cohort face considerable challenges: 85% live in out of home care (OOHC) arrangements, 50% have a diagnosed disability or impairment, and most lack adult role models.

The camp promises ‘freedom within boundaries’ and while there is no set itinerary, time away gives the boys a chance to get out of their comfort zone, discover who they are and build confidence as they take part in a range of positive activities and are recognised for their contributions by strong male role models.

Members of Ventia’s team not only attended the camp to actively support and connect with the boys, but also worked with them to develop their skills and employability, including white card industry induction training, teaching them how to operate equipment and undertaking a first aid course in how to perform CPR.

Through this partnership, we aim to assist Boys to the Bush in creating important links between youth, school communities and local employers, hopefully resulting in more vulnerable young people re-engaging at school and integrating learning relevant to the needs of companies like Ventia.

FUTURE FOCUS: SOCIAL

In 2023, we aim to further elevate our social impact, targeting increased diversity within our workforce and supply chain, building the social and cultural awareness and capability of our team, and embracing a wider network of Indigenous and social enterprises while we continue to work in alignment with the needs of our communities.



Continue to enhance our inclusive culture by providing core training for employees

- Respect@Work training.
- Cultural Awareness training in New Zealand and Australia.



Ensure respectful and positive engagements with the communities in which we work and throughout all we do

- Launch our Reconciliation Action Plan (RAP) 2023-2025 and embed new participation targets in our operations.
- Develop and implement a social sustainability framework including a focus on local engagement.



Achieve continued growth in our supplier diversity to enable greater value creation through our spend

- Increase the number of Indigenous businesses and social enterprises we engage.
- Increase our spend with Indigenous businesses and social enterprises as a % of Ventia’s overall spend.

GOVERNANCE





OUR OBJECTIVES

Sustainability is embedded in our decision making

Trusted for our sustainable business practices

Advancing sustainable and ethical procurement

GOVERNANCE: PROGRESS AND PRIORITIES

Sustainability governance

At Ventia we take a measured and methodical approach to ensuring sound governance is embedded in all of our business practices and consistently applied throughout our operations.

Awards



OPERATIONS RATING

‘Excellent’

Western Roads Upgrade Infrastructure Sustainability Certification

Infrastructure Sustainability Council



FINALIST

‘Australian In-House Team of the Year’

Ventia Legal Team

Australasian Law Awards



SUSTAINABILITY RATING

‘5-STAR’

Eastlink¹

GRESB (Global Real Estate Sustainability Benchmarking)

¹ Ventia provide operations and maintenance services to EastLink.

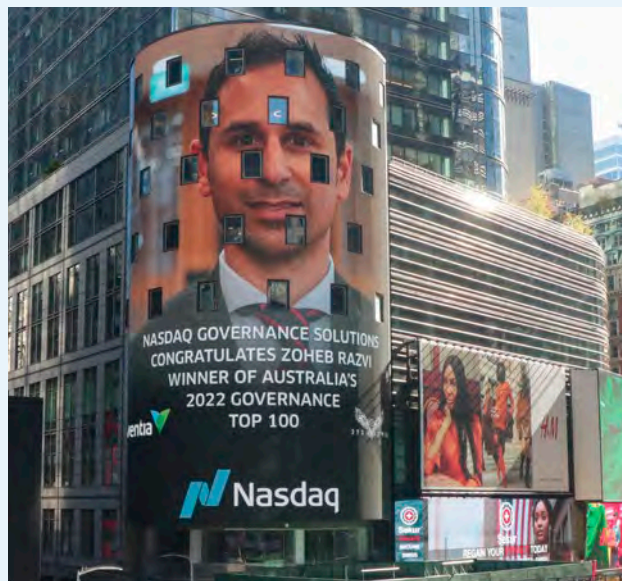


WINNER

Ventia Group Company Secretary

Zoheb Razvi

2022 Governance Top 100



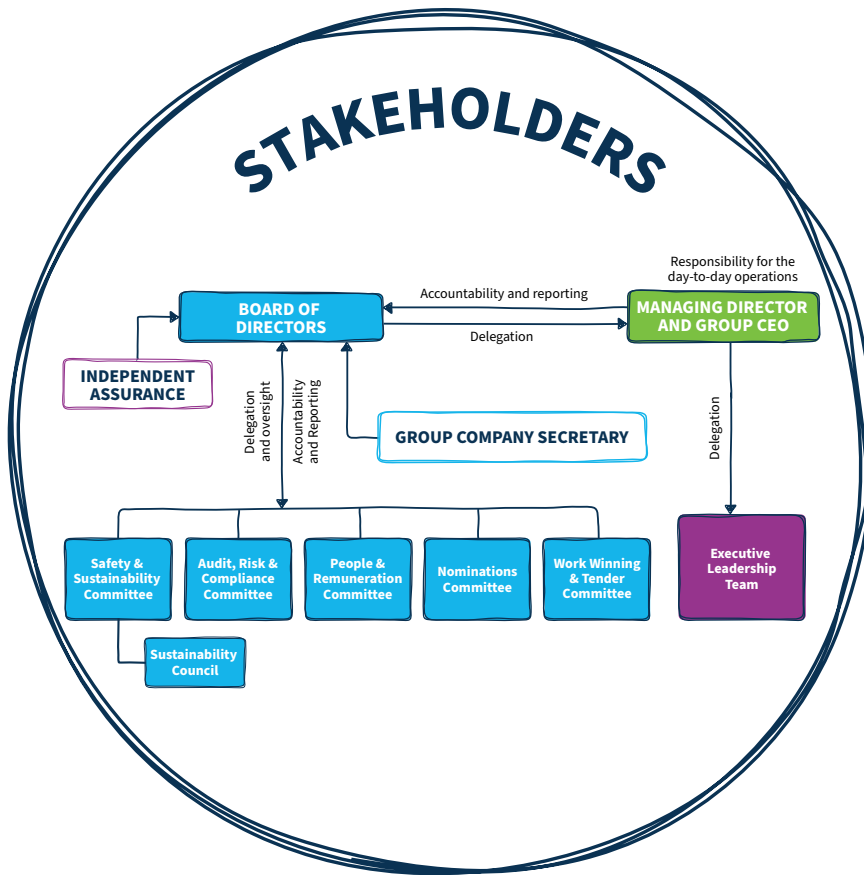
Our approach to governance

Our approach to governance is founded on our strategy and values which guide how we do business, how we behave, and represent what we stand for every day. They are our guide to ensure we focus on what’s right and what’s important to our clients, employees and the community.

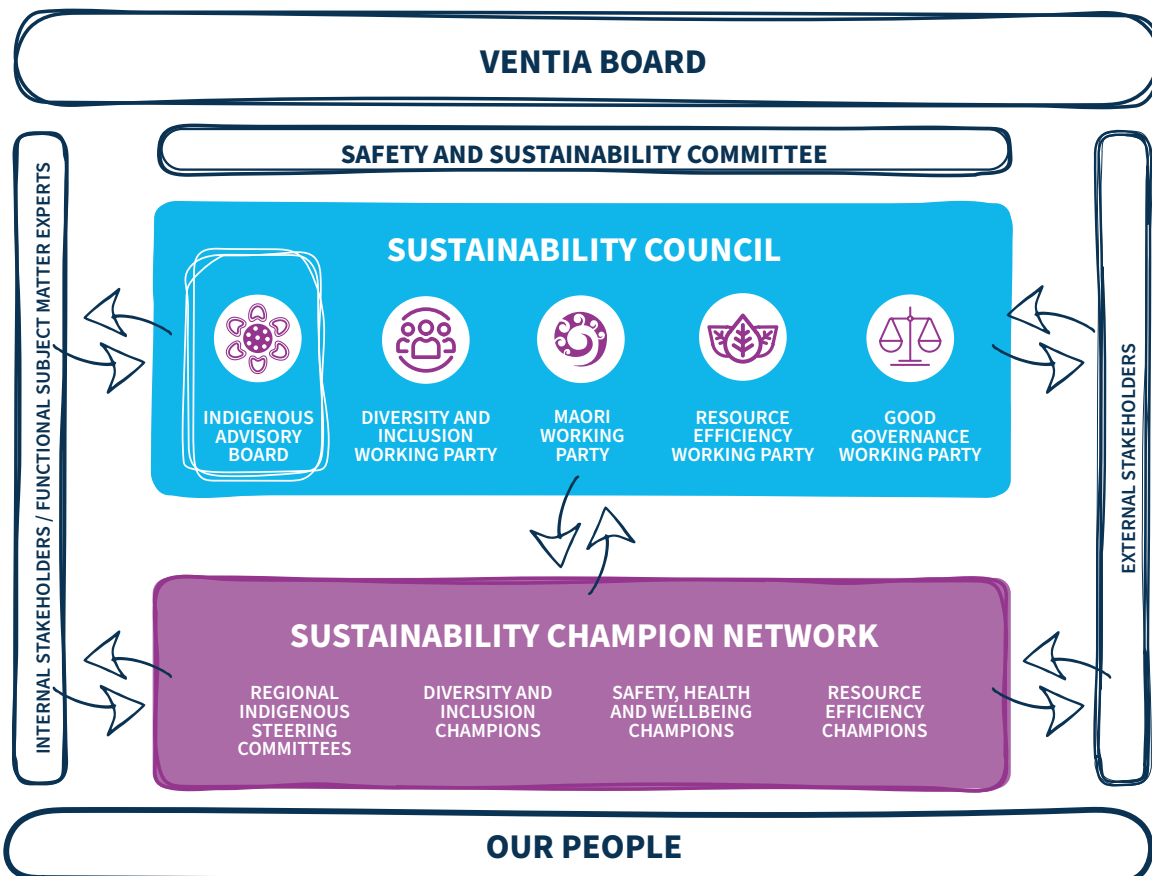
Both our strategy and values are embedded in Ventia’s Corporate Governance Framework, which enables our people to deliver on our commitments and plays an integral role in effective and responsible decision making for our shareholders, people, clients, partners, government, regulators and the broader community.

Our Sustainability Council has representation from across the business and champions the implementation of our Sustainability Strategy. The Council is supported by working parties and our advisory bodies, each focused on continuous improvement in high priority focus areas.

Our Corporate Governance Framework



Our Sustainability Governance Model



GOVERNANCE: PROGRESS AND PRIORITIES

Sustainability governance *continued*

Board sustainability governance

Our Board Safety and Sustainability Committee met four times throughout the year and in addition to reviewing and approving the annual Sustainability Report and targets, the Committee received:

- quarterly management reports related to SHEQ and sustainability, and
- deep-dives into topical environmental, social and governance topics.

A change of Directors in March 2022 resulted in the majority of Ventia's Board comprising Independent Non-Executive Directors (57.0%).

To provide professional development for Directors, the Committee enhanced their understanding of the Task Force on Climate-related Financial Disclosures (TCFD) reporting framework through a presentation from KPMG.

The Safety and Sustainability Committee Charter was reviewed in December 2022 with enhancements made to ensure it remains aligned to market practice and is fit for purpose at Ventia.

A key role of the Safety and Sustainability Committee is to review and recommend sustainability related policies and reports to the Board for approval. In December the Board approved Ventia's new Indigenous Relations Policy.

Ventia complies with all recommendations under the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) with the exception of recommendation 2.5, which provides that the Chair of the Board of a listed entity should be an Independent Director.

Executive remuneration

The purpose of Ventia's Executive Remuneration Framework is to facilitate long-term sustainable growth for our shareholders. This includes ensuring remuneration levels are market competitive and sufficient to attract, motivate and retain suitably qualified individuals, focused on Ventia's strategic priorities.

The Executive Remuneration Framework also aligns with Ventia's strategy and values. It is underpinned by key objectives that guide decisions, drive desired behaviours, and support our environment, social and governance (ESG) principles and risk appetite. In 2022 the short-term incentive bonus for qualifying executives and senior managers included achievement of greenhouse gas emissions reduction targets as an evaluation criterion, in addition to safety and financial performance.

The Group's Director and Executive Remuneration Frameworks and how they contribute to the execution of our business strategy are outlined in Ventia's 2022 Annual Report.

Our Code of Conduct

The Ventia Code of Conduct (Code) sets out clear and consistent behavioural standards expected from our people, suppliers and subcontractors. Our Code guides how we work – with each other, our clients, service providers, suppliers and communities. It strengthens our relationships, inspires confidence in what we do and how we do it, and protects Ventia and our reputation. Contained within our Code are our conduct principles, encapsulating our commitments, minimum standards of behaviour and responsibilities in detail. Each conduct principle is underpinned by key Ventia policies.

Code of Conduct training is part of our induction process and a mandatory annual training requirement for employees. In 2022, 93.0% of our full-time employees completed this training. The training is designed to provide a practical explanation of our Code, using examples of how our Code is applied in practice to meet not only our own expectations of good governance, but also those of our stakeholders. This year, racial discrimination was a new inclusion in the training to align to key focus areas.

Adherence to the Code of Conduct is also required of suppliers in our standard procurement terms, however this year we set a target to confirm significant suppliers are compliant. A Business Partners' due diligence

survey incorporating questions on the Code was sent to all vendors with whom we spend >\$1 million. 90.0% of these significant suppliers responded to the survey confirming compliance.

Modern Slavery governance

We lodged our second Modern Slavery Statement in June 2022. The Statement is available on our website and includes case studies on addressing the treatment of vulnerable workers, managing Visa compliance in our Australian cleaning business and a training pilot for motorway first responders. In 2022 we held the first modern slavery face-to-face training sessions with incident response, supervisors and control room personnel on our NSW motorways and tunnels contracts. We also conducted a deep-dive into our modern slavery risk management and are continuing our focus on improving visibility of risk throughout our extended supply chain, beyond our directly engaged suppliers.

We continue to be an active member of the Infrastructure Sustainability Council Modern Slavery Coalition to drive industry awareness and change. In 2022 we contributed to the preparation of an industry-wide impact note on modern slavery with a Ventia risk management case study.

Improving data management and processes

This year we introduced VenSec, a system to automate elements of our governance, with digital requests for bond and bank guarantees.

We continue to improve our data capture processes, refining our measurement, benchmarks and reporting across environmental and social metrics. Improved data processes supported a re-evaluation of our 2021 sustainability performance and where updates were required, we have re-stated in this Report. To provide more transparency on our progress we have developed a Sustainability Data Centre on our website including environment, social and governance indicators.

CASE STUDY

SUSTAINABILITY GOVERNANCE SETS STRONG FOUNDATION FOR INFRASTRUCTURE SUSTAINABILITY RATING

In October 2022, our Western Roads Upgrade (WRU) project was recognised by peak body the Infrastructure Sustainability Council's (ISC) rating scheme, achieving an 'Excellent' Infrastructure Sustainability (IS) Operations rating certification after a stringent three-year assessment process.

The rating scheme is Australia and New Zealand's only comprehensive rating system across all stages of the infrastructure lifecycle. Grounded in best practice it evaluates sustainability performance across the 'quadruple bottom line' – incorporating the governance, economic, environmental and social aspects of infrastructure development, throughout the planning, design, construction and operational phases of infrastructure assets.

The WRU project is a \$1.8 billion investment to improve roads in Victoria's western suburbs that began in 2018 and includes a maintenance contract for the ongoing care of 260km of road between West Melbourne and Werribee. As well as delivering road rehabilitation works and strengthening key structures in the capital works phase, Ventia are the services contractor to Netflow for the 23-year project term. The team embarked on the IS rating to provide benchmarking and independent verification of the sustainability performance of the WRU network and Ventia's operations.

In preparation for rating evaluation and to achieve required credits, Ventia's WRU team completed a depth of work with their ISC Case Manager – from registration and assessment, to verification and certification. Evidence is measured and collated throughout the rating period and it's essential for the project to demonstrate they are



constantly striving to improve, and that sustainability is embedded throughout all processes and decisions.

Highlights of our achievements at WRU contributing to the IS rating are our Indigenous participation, and innovations including a pavement design methodology resulting in a reduction in lifecycle materials impacts, the introduction of an EV truck, new pit sensor technologies, and collaborative trials to provide sustainable road solutions using recycled plastics.

Reaching this milestone makes the WRU network one of only two infrastructure assets to receive an Operations rating this year.

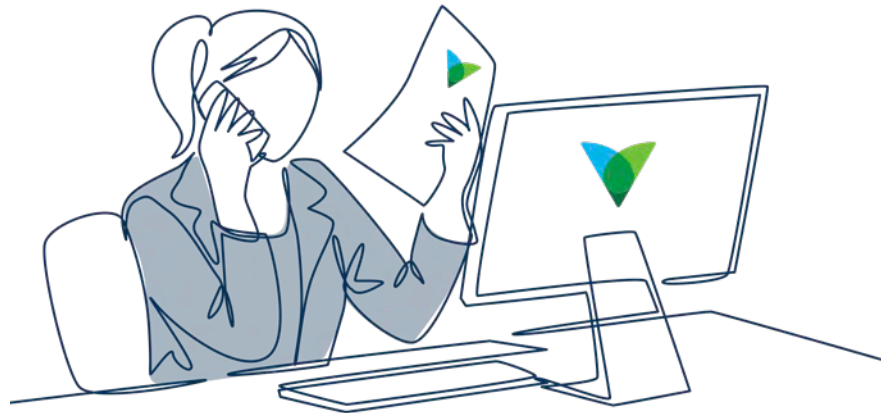
Our client Transurban was also awarded an 'Excellent' rating for IS Operations for the Hills M2 Motorway in 2022 where we provide maintenance services. Transurban's rating recognised a 'market transformational' innovation delivered through Ventia's driver behaviour program, which combined with In-Vehicle Monitoring demonstrates emissions reduction.

GOVERNANCE: PROGRESS AND PRIORITIES

Cybersecurity

Our approach to cybersecurity

Cybersecurity is increasingly important to Ventia's clients. As operators of critical infrastructure, defence and government services, all play a significant role in the everyday lives of the residents of the countries where we operate, and therefore have a focus on and an interest in protecting the privacy of employee and client data.



With the global escalation of cyberattacks experienced by companies of all sizes across Australia and New Zealand over the last few years, never has this been more of a priority.

To ensure we stay ahead of these evolving threats, we reviewed and updated our cybersecurity strategy in 2022, aligning it with our overarching Ventia business strategy to Redefine Service Excellence.

The Ventia Information Management Framework sets out the guidelines and standards for our business to operate securely. While it is mainly focused on ensuring IT solutions meet a strong level of compliance, it also includes acceptable use and classification and handling standards, which are user focused.

Our Framework has been independently audited to ensure it addresses current cyber risks, which are identified in a range of ways including but not limited to scanning our environment for vulnerabilities, monitoring malicious activity and open-source threat intel sources, and users reporting social engineering and phishing attempts. In 2023 the Framework, which is published internally and forms part of all-employee training, will be further enhanced and updated to align with the latest ISO27001:2022 industry standard.

We continue to review our security controls such as endpoint detection and response, cloud-based internet and email filtering and identity management, invest in innovative technologies including the use of Artificial Intelligence (AI) and managed security services, and review and improve our incident detection and response capabilities.

We work with cybersecurity industry leaders to augment our internal capabilities in these areas and have plans in place to further enhance our capabilities with new and emerging AI based solutions in the future.

Crisis management

We maintain an incident response retainer with a cybersecurity industry leader to enable us to rapidly deploy specialist forensic and incident response teams in case of any serious cyber incidents.

To ensure our response plans remain fit for purpose our existing crisis management plan has been reviewed and we are now collaborating with specialists to further enhance it. In 2023 we will introduce improved operational resilience plans for our Ventia Sectors, ensuring they can maintain our critical services to our clients in the unlikely case of significant outages and other potential crisis scenarios.

To build and ensure the expertise of our management team to respond and enact our response plans if needed, we will conduct training exercises in 2023 to assess and further develop these capabilities.

Supporting our Ventia team

We recognise that our last line of defence against cyber threats is the wider Ventia team. We educate and inform them through ongoing cybersecurity training, which includes annual mandatory training and optional cyber training from award winning training companies using innovative approaches to make the training both informative and entertaining. The effectiveness of the training is continuously evaluated through regular phishing tests and focused remediation training.

This investment not only helps protect Ventia from social engineering threats, but also helps to protect the digital personal lives of our team by building their individual capability to recognise and deal with online threats, fraudulent and suspicious emails and online behaviour.

FUTURE FOCUS: GOVERNANCE

We will continue to develop and embed sustainable governance practices to support sound decision making and ensure integrity throughout our business and in all our interactions.



Work closely with our partners to identify and target significant risks

- Further our understanding and assessment of modern slavery risk throughout our operations and our supply chain.



Increase transparency and verification in data and reporting

- Build on 2022 progress and expand the sustainability metrics assessed for independent limited assurance.



Enhance data protection and information security

- Enhance and update the Ventia Information Management Framework to align with the latest ISO27001:2022 industry standard.

CASE STUDY

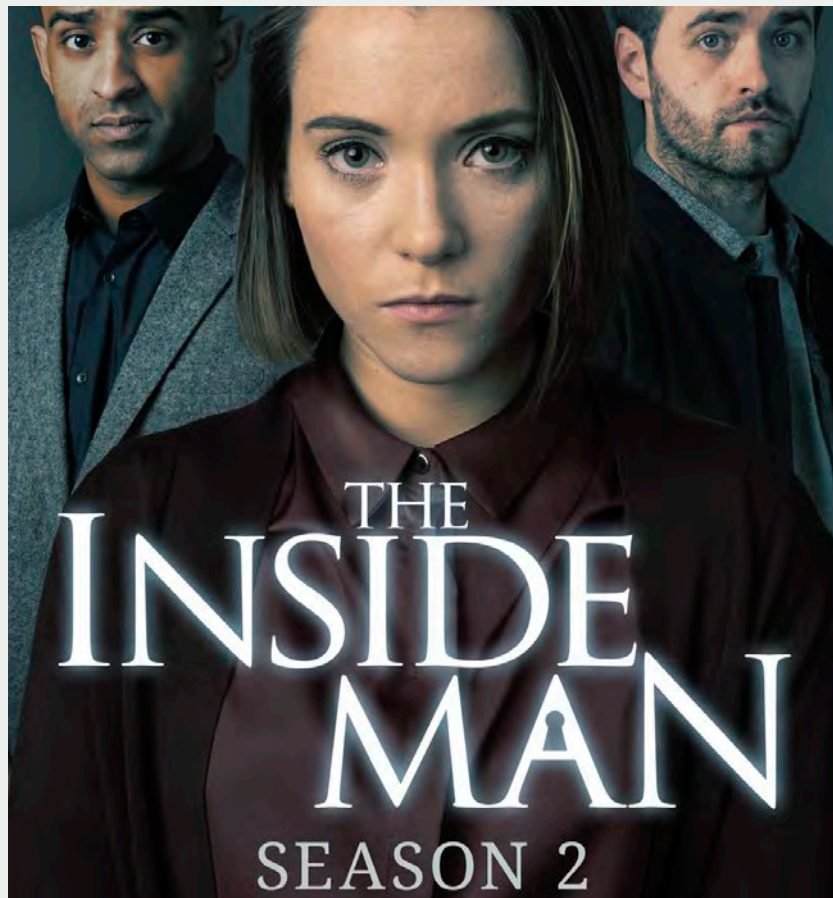
THE INSIDE MAN

Ventia worked with cybersecurity training leader, KnowBe4, to deploy their innovative training series ‘The Inside Man’, a TV network-quality video series that delivers key cybersecurity principles to audiences in a fun and engaging way. The series has been specifically developed to harness authentic hacking and social engineering scenarios using an edge-of-the-seat, emotionally engaging drama.

Each episode focuses on a different topic to inform and empower smart decision making in the workplace and at home. From social engineering, insider threats and physical security, to phishing and deepfakes, ‘The Inside Man’ reveals lessons about how outsiders can invade our privacy, infiltrate networks and steal our information.

Since it launched in 2019 ‘The Inside Man’ has won international awards including Gold at the 2021 Cannes Corporate TV and Media Awards, showcasing its high standard of innovative delivery, not only in security training, but also in TV production.

Team members log into a specialised training platform to watch the latest episode or catch up on previously released seasons. With 12 episodes only running for approximately 80 minutes, Ventia’s team have so far watched about 1,000 hours of this entertaining learning series and feedback has been highly positive, some even saying they look forward to the next episode being delivered to their inbox.



Independent Limited Assurance Report to the Directors of Ventia Services Limited



Independent Limited Assurance Report to the Directors of Ventia Services Group Limited

What we found

Based on the procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Subject Matter within *Ventia Sustainability Report 2022 for the year ended 31 December 2022* (the ‘**Report**’) has not been prepared, in all material respects, in accordance with the Reporting Criteria. This conclusion is to be read in the context of what we say in the remainder of our report.

What we did

Ventia Services Group Limited (‘**Ventia**’ or ‘the **Group**’) engaged us to perform a limited assurance engagement on the Selected Subject Matter within the *Ventia Sustainability Report for the year ended 31 December 2022*.

Selected Subject Matter

The scope of our work was limited to assurance over the Selected Subject Matter below:

Metric	Reported for the year ended 31 December 2022
Environment	
Scope 1 & 2 emissions	60,175 tCO ₂ -e - Scope 1 & 2 emissions (as disclosed on page 18 of the Report)
Emissions intensity	11.6 t/\$m - Emissions intensity (as disclosed on page 18 of the Report)
Energy consumption	683,019 GJ - Energy use (as disclosed on page 19 of the Report)
Renewable electricity	437.96 MWh - Renewable energy usage (as disclosed on page 14 of the Report)
Hybrid & Electric Vehicles	213 - Hybrid and electric vehicles (as disclosed on page 20 of the Report)
Social	
Female participation	42.9% of Directors are Female (as disclosed on page 52 of the Report) 22.2% Executive Leadership team (as disclosed on page 15 of the Report) 20.3% Women in Senior Management (as disclosed on page 15 of the Report) 29.7% Female participation: All employees (as disclosed on page 15 of the Report)
Total Recordable Injury Frequency Rate (TRIFR) and Serious Injury Frequency Rate (SIFR)	3.71 - TRIFR (as disclosed on page 40 of the Report) 0.29 - SIFR (as disclosed on page 40 of the Report)
Spend with Aboriginal and Torres Strait Islander businesses in Australia	\$107.3 million (as disclosed on page 61 of the Report)
Spend with social enterprises in Australia	\$11.3 million (as disclosed on page 61 of the Report)

PricewaterhouseCoopers, ABN 52 780 433 757

One International Towers Sydney, Watermans Quay, Barangaroo NSW 2000, GPO BOX 2650 Sydney NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au



The Selected Subject Matter did not include:

- data sets, statements, information, systems or approaches other than the selected performance indicators and related disclosures;
- forward looking statements; or
- any comparisons made against historical data.

Reporting Criteria

The Selected Subject Matter needs to be read and understood together with the Reporting Criteria, being the boundaries, definitions and methodologies found in Ventia's *Environmental and Social Basis of Preparation for the year ended 31 December 2022*, referenced on page 1 of the Report¹ and linked at www.ventia.com/sustainabilitymetrics on the date of this assurance report, which the Group is solely responsible for selecting and applying.

Our Independence and Quality Control

We have complied with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* relevant to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

Responsibilities

PricewaterhouseCoopers

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Subject Matter is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of Ventia Services Group Limited.

Ventia Services Group Limited

The Group's management is responsible for:

- preparing the Selected Subject Matter as well as the Sustainability Report in its entirety;
- the prevention and detection of fraud and error in relation to the Selected Subject Matter;

¹ The maintenance and integrity of Ventia's website is the responsibility of the Ventia Services Group Limited; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on Ventia Services Group Limited's website.

Independent Limited Assurance Report *continued*



- the design and operation of controls to ensure the completeness and accuracy of information within the Sustainability Report, including but not limited to the Selected Subject Matter; and
- determining suitable Reporting Criteria for reporting the Selected Subject Matter within the Sustainability Report and publishing those Reporting Criteria such that they are available to expected users of the report.

What our work involved

We conducted our work in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (Revised) and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*. This Standard requires that we comply with independence and ethical requirements and plan the engagement so that it will be performed effectively.

Main procedures performed

The main procedures we performed were:

- Enquiring of relevant management of the Group regarding the processes and controls for capturing, collating, calculating and reporting the Selected Subject Matter, and evaluating the design effectiveness of selected controls;
- Testing the mathematical accuracy of a sample of calculations with respect to the Selected Subject Matter;
- Assessing the appropriateness of the estimates, assumptions and methodologies applied in calculating the Selected Subject Matter and testing these assumptions against publicly available research and analysis on a sample basis;
- Agreeing the Selected Subject Matter to underlying data sources and calculations; and
- Undertaking analytical procedures over the performance data utilised within the calculations and preparation of the Selected Subject Matter.

Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities, testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Ventia Services Group's estimates nor did we perform procedures on financial information extracted from the audited accounts of Ventia Services Group and used in the calculation of Emissions Intensity.

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



Limited assurance

This engagement is aimed at obtaining limited assurance for our conclusion. As a limited assurance engagement is restricted primarily to enquiries and analytical procedures and the work is substantially less detailed than that undertaken for a reasonable assurance engagement, the level of assurance is lower than would be obtained in a reasonable assurance engagement.

Professional standards require us to use negative wording in the conclusion of a limited assurance report.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and sampling or estimating such data. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Restriction on use

This report including our conclusions, has been prepared solely for the Board of Directors of Ventia in accordance with the agreement between us, to assist the directors in responding to their governance responsibilities by obtaining an independent assurance report in connection with in reporting on the Selected subject matter.

We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Board of Directors of Ventia, or for any purpose other than that for which it was prepared.

Carolyn Cosgrove
Partner
15 March 2023

PricewaterhouseCoopers
Sydney



“The essential work we do enables Ventia to positively impact our communities and our world as we go about the business of supporting our clients, so that people and the planet can thrive for years to come.”

**MANAGING DIRECTOR AND GROUP CEO,
DEAN BANKS**



