



28 March 2024

Market Announcements Office
Australian Securities Exchange

2023 Sustainability Report

The attached document has been authorised for release by the Board of Viva Energy Group Limited.

A handwritten signature in black ink, appearing to read "Julia Kagan".

Julia Kagan
Company Secretary



Sustainability Report 2023

Helping people reach their destination

Contents

Sustainability performance	03
A message from our CEO	04
About us	05
Sustainability governance	09
Climate change and the energy transition	10
Health, safety and wellbeing	28
Environment	35
Our people	49
Our community	58
Ethical conduct, governance and transparency	65
Economic contribution	72
Independent assurance statement	79

Acknowledgement

Viva Energy acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples. We particularly pay respects to the Traditional Custodians of the land, across the nation where we our conduct business. We also acknowledge our gratitude that we share this land today, our sorrow for the costs of that sharing and our hope and belief that we can move to a place of equity, justice and partnership together.



Title: *Barbarrung Beenak*.
Created by: Tammy Gilson, a Wadawurrung woman
– winner of the Viva Energy Australia 3D Award
at the Koorie Art Show 2023.



Sustainability performance¹

Climate change and the energy transition

1,299,183² tCO₂-e

Scope 1 + Scope 2 Total GHG emissions

Construction of Australia's first publicly available

Hydrogen Refuelling Station commenced early 2024

Announced plans to build infrastructure to enable the Geelong Refinery to

co-process bio-genic and waste feedstocks

Entered into a **renewable wind generated electricity contract** with Mt Gellibrand Wind Farm

Entered into a **contract with Cleanaway** to supply and trial renewable diesel (HVO)

Commenced project to deploy **EV recharging stations at 30 convenience stores** in a co-funding partnership with the NSW Government

Health, safety and wellbeing

7.20

Total Recordable Injury Frequency Rate

3 Process Safety Events³
(1 API Tier 1, 2 API Tier 2)

94%

of our people say that they are committed to operating safely

Environment

78%

of freshwater used for Geelong Refinery is from recycled sources

Commenced construction of **Ultra Low Sulphur Gasoline** processing units which will help reduce vehicle noxious emissions

Our people

46%

Female representation in our Senior Leadership Team (Target: 40%)

78%

Employee engagement

2.89%

of Viva Energy team members identify as Aboriginal or Torres Strait Islander

Winner

of the annual AREEA Diversity & Inclusion award

Family Inclusive Workplace

certified by Parents at Work and in partnership with UNICEF

Our community

85%

of our second RAP deliverables completed

\$6.4M⁴

in community contributions

Economic contribution

~\$2.4B

Invested in local wages and services

8,000+

People employed across all our businesses

1. All metrics reflect Viva Energy Group performance unless otherwise stated. The acquisition of Coles Express (renamed Viva Energy Retail post-acquisition) in 2023 has had an impact on some of the metrics reported. Data from Viva Energy Retail (Convenience and Mobility) applies starting May 2023.

2. This data is for the 1 July 2022 – 30 June 2023 period (FY) basis.

3. Tier 1 and Tier 2 Process Safety Events are defined as per API RP 754.

4. Community contribution consists of community partnerships, grants, customer donations, payroll donations, employee fundraising, and fuel rebates for major community partners.

A message from our CEO



We have initiatives underway to reduce our own emissions and are making important investments to introduce new energies and make these available to our customers.

2023 was a transformational year for our Company with the acquisition of Coles Express and OTR Group¹ providing the platforms to establish Viva Energy as the leading convenience retailer in Australia. Together with the continued diversification of our Commercial & Industrial business and development of new energy opportunities in electric vehicle recharging, hydrogen, lower carbon fuels and recycled waste, we are establishing foundations to maintain growth and successfully manage the energy transition.

In this report we share our strategy for decarbonisation and building sustainable growth in both energy and non-energy parts of our businesses. Viva Energy has a critical role to play in meeting energy security while also supporting our customers to adopt new energies and reduce their emissions. We have initiatives underway to reduce our own emissions and are making important investments to introduce new energies and make these available to our customers.

At the same time, we see significant growth opportunities in convenience, mobility and specialty commercial products and services which provide long term sustainable growth beyond energy. This builds on our core capabilities and further diversifies our business to exciting new markets and customer segments. The recent investments in convenience retailing that we have made are good examples of this strategy, which provide considerable non-fuels growth and exciting opportunities for our people.

1. OTR Group acquisition completed on 28 March 2024.
 2. Operational Scope 1 and Scope 2 greenhouse gas emissions.

This year we will commence construction on our Hydrogen production and refuelling facility at Geelong. This will be the first hydrogen refuelling station which is open to the public, which in partnership with Barwon Water, CDC buses, Cleanaway, and Toll Transport will support the introduction of hydrogen for heavy vehicle transport (buses and trucks). Construction of new processing capacity to reduce the sulphur content of petrol has also commenced, and is expected to start in the second half of 2025. This will help reduce noxious emissions and improve air quality and health outcomes.

Viva Energy will commence the introduction of electric vehicle recharging in 2024, initially focusing on NSW. We are undertaking rooftop solar and LED replacement programmes across our convenience stores to support our commitment to achieve net zero² across our non-refining businesses by 2030. We are progressing projects at Geelong to process bio-genic and waste feedstocks to reduce the carbon content of the fuel that we make, and produce recycled plastics.

These early initiatives will help us assess longer term opportunities to construct dedicated renewable fuels processing capacity alongside our strategically positioned refinery.

Viva Energy is growing, with the organisation expected to reach 14,000 employees by the end of this year, becoming one of the top non-government employers in the country. We have a strong track-record in supporting diversity and career opportunities for everyone, and look forward to having more impact on outcomes for people as we grow. In particular, we have initiatives in place to lift the representation of women in all parts of our business, and further closing the pay gap which currently sits at 10.8%.

This is an exciting time for our company, with a busy year ahead to execute on the various acquisitions and investments we are making to sustainably grow and transform the company. We remain focused on doing this safely and with respect for the communities in which we operate across Australia, and welcome any feedback from stakeholders on our strategy and sustainability agendas.

Scott Wyatt
 Chief Executive Officer



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

About us

Viva Energy has been meeting the energy needs of Australian motorists and businesses for more than 120 years. While energy remains an important part of our operations, we are now a diversified company represented by three distinct business units supported by nation-wide infrastructure, respected retail brands and trusted products and services.



Convenience & Mobility

Following the acquisition of Coles Express and OTR Group, Viva Energy will become the largest company owned and operated petrol and convenience retailer in Australia with approximately 1,000 stores, 14,000 employees across the group, and annual convenience sales revenue of more the \$3 billion. The broadening of our convenience offers, and the integration of quick service restaurants and electric vehicle recharging facilities presents consistent growth opportunities in this fast-growing retail segment.



Commercial & Industrial

With leading positions in resources, aviation, marine, road construction, agriculture, defence and commercial road transport sectors, Viva Energy is well placed to support the growing energy and non-energy requirements of commercial and industrial customers. Our global access to both traditional and emerging renewable energies, as well as a range of locally produced specialty products such as niche fuels (including military grade), bitumen, solvents, and polymers, builds deep relationships with customers and provides strong long term sustainable growth opportunities.



Energy & Infrastructure

Our extensive nationwide energy infrastructure includes the strategically important refinery at Geelong and over 20 storage facilities capable of importing fuel. This infrastructure gives us a strategic advantage in supplying traditional fuels and transitioning to renewable energies like sustainable aviation fuels and renewable diesel as they become more developed and commercially available. Supplying approximately 25% of Australia's fuel needs, Viva Energy plays an important role in providing energy security, as well as supporting the energy transition.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Sustainability at Viva Energy

Our purpose is to help people reach their destination.

We aim to achieve this in a way that contributes to positive sustainability outcomes and is aligned with our values: Integrity, Responsibility, Curiosity, Commitment, and Respect. We are committed to balancing the short and long-term needs and interests of our current stakeholders and future generations, while integrating environmental, social, and economic considerations into business decision-making.

We recognise that addressing global challenges requires a diversified approach, and our sustainability plans and actions are designed to positively impact various United Nations Sustainable Development Goals (UN SDGs). Through responsible business practices, we aim to reduce our environmental footprint, promote social well-being, and ensure good governance while aligning with the UN SDGs.

We have seven strategic focus areas spanning material sustainability matters, risks, and opportunities relevant to our business. Our Sustainability Framework is made up of the seven focus areas that form the basis of our sustainability disclosures within this report. These focus areas are aligned with the UN SDGs.

[Find additional information on our UN SDG alignment, activities, and in our Sustainability Data Supplement 2023](#)



1. Operational Scope 1 and Scope 2 greenhouse gas emissions.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Our approach to reporting

This Sustainability Report is prepared to achieve two things; firstly, to report on our sustainability performance for the 2023 reporting period; and secondly, to describe a number of projects and initiatives we are working on, progressing towards delivering them to meet our sustainability ambitions. We aim to report transparently on material topics that matter most to our stakeholders and use industry frameworks to guide our reporting approach (see our materiality assessment on page 8).

This Report covers assets owned and operated by the Viva Energy Group from 1 January to 31 December 2023 (unless otherwise stated). The Viva Energy Group comprises Viva Energy Group Limited (ACN 626 661 032) (the 'Company') and its controlled entities. In this Report, references to 'Viva Energy', 'the Company', 'we', 'us', 'our', and 'Group' are references to the Viva Energy Group.

This Sustainability Report 2023 has been prepared by Viva Energy Group Limited for informational purposes and is intended to help our stakeholders understand our sustainable development performance. We have endeavoured to ensure our 2023 sustainability disclosures are as accurate and up to date as possible to enable stakeholders to understand our performance and compare it to prior periods.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards¹, comprising the GRI Universal Standards, the GRI Topic Standards and relevant GRI Sector Standard – GRI 11: Oil and Gas Sector 2021. In addition, we considered the disclosure topics in the industry-based Sustainability Accounting Standards Board (SASB) Standards, and the International Sustainability Standards Board's (ISSB) non-mandatory guidance.

In 2023, we conducted a gap analysis in our current environmental, social and governance (ESG) and financial disclosures in preparation for the ISSB Standards and proposed mandatory climate-related financial disclosures in Australia. This work will continue to be supported by members of the Board as well as representatives from cross-functional teams across our business.

We have also identified the UN Sustainable Development Goals (SDGs) that align with our focus areas throughout this report. Our climate change and energy transition focus area disclosures are aligned with the Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). In addition to this report, please also refer to the Sustainability Data Supplement 2023 and our 2023 Annual Report.



PwC was engaged to provide limited assurance over selected Sustainability subject matter within this Sustainability Report and Sustainability Data Supplement. Refer to PwC's limited assurance opinion on pages 79-80 for further details.

In 2023, we continued to respond to individual requests for sustainability information and performance data from investors, proxy advisers, government agencies and customers. In addition to this report, please also refer to the Sustainability Data Supplement 2023 for:

- Stakeholder Engagement
- Sustainability Performance Data
- Scope 3 emissions
- Climate risk and opportunity table
- TCFD content index
- TCFD Climate scenario
- UN Sustainable Development Goals, alignment, activities, and focus areas
- Global Reporting Initiative (GRI) content Index
- Standard Payment terms and performance
- Glossary

ESG rating performance

Member of Dow Jones Sustainability Indices <small>Powered by the S&P Global CSA</small>	FTSE Russell ESG Score	Morningstar Sustainalytics	MSCI	ISS ESG
	3.5 / 5	33.6 High-Risk Rating ²	BBB ³	C rating ⁴
		51.1 Strong ESG Risk Management		

1. GRI 1: Foundation 2021, GRI 2: General Disclosures 2021, GRI 3: Material Topics 2021.

2. In 2023, Viva Energy Group Limited received an ESG Risk Rating of 33.6 and was assessed by Morningstar Sustainalytics to be at High risk of experiencing material financial impacts from ESG factors. The rating should not be construed as investment advice or expert opinion as defined by the applicable legislation. Sustainalytics, 2023.

3. In 2023, Viva Energy Group Limited received a rating of BBB (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.

4. Companies are rated, from D- (poor) to A+ (excellent), on their sustainability performance on an absolute best-in-class basis. Viva Energy Group Limited's last governance data profile update, March 2024. Last E&S data profile update, March 2024.

Understanding what matters most

We value the relationships we have with our employees, customers, communities, shareholders, suppliers and government and regulators. We engage with them regularly to understand what is important to them, and through an annual materiality assessment, we identify environmental and social risks and opportunities in which we can have the most significant impact. In addition to stakeholder feedback, the materiality assessment also draws from global standards for sustainability reporting, industry benchmarking, industry associations, government regulations, and both traditional and social media coverage. We also survey subject matter experts within our business.

The 2023 materiality assessment highlighted the continued importance of climate change and safety, with the top sustainability topics being **safety, the energy transition strategy and investment, greenhouse gas emissions reduction, and spill prevention and response**. Other topics that scored as high importance were **equality diversity and inclusion, cybersecurity, supply chain and ethical and responsible sourcing** which has become increasingly important since acquiring Coles Express in 2023. An emerging topic of importance is **biodiversity**.

We have prioritized the sustainability topics within this report according to this assessment, considering the relevant impact on the environment, people and the economy and their influence over stakeholder' decisions. We aim to conduct a materiality assessment each year, to continue reporting transparently on material sustainability topics.



For more information on how we engage with our stakeholders, see our Sustainability Data Supplement 2023

Industry associations

We engage with and participate in a range of industry associations and forums on sustainability issues. This enables us to contribute to policy and regulatory developments and stay informed and collaborate on emerging sustainability trends and best practice. In 2023, Viva Energy was a member of, or participant in, the following associations and forums with a focus on sustainability-related matters or through subordinate working groups:

1. Australian Environment Business Network (AEBN)
2. Australian Hydrogen Council
3. Australian Industry Greenhouse Network (AIGN)
4. Australian Institute of Petroleum (AIP)
5. Australian Land and Groundwater Association (ALGA)
6. Australian Marine Oil Spill Centre (AMOSC)
7. Australian Resources and Energy Employer Association (AREEA)
8. Bioenergy Australia
9. Champions of Change Coalition
10. Climate Leaders Coalition (CLC)
11. Institute of Chemical Engineers Safety Centre (iChemE)
12. LASTFIRE
13. Maritime Industry Australia Limited (MIAL)
14. Reconciliation Australia (RA)
15. Workplace Gender Equality Agency (WGEA)



Introduction and framework

Climate change and the energy transition

Health, safety and wellbeing

Environment

Our people

Our community

Ethical conduct, governance and transparency

Economic contribution

Independent assurance statement

Sustainability governance

The Board of Viva Energy Group Limited has oversight of sustainability matters, including how these are integrated into corporate strategy and risk management systems. The Board is supported in this role on sustainability matters by various committees, including the Strategy and Investment Committee, Sustainability Committee and Audit and Risk Committee (ARC).

The Board Sustainability Committee is responsible for reviewing the Group's sustainability performance, compliance and disclosures in relation to health, safety, security and environment and community (HSSEC) matters, and greenhouse gas emissions. The Board Sustainability Committee met five times during 2023.

In 2023, the Board and its Committees were engaged on the following sustainability related matters:

- Reviewing and discussing the Group's strategy, risks, and opportunities;
- Reviewing and approving the objectives, targets and key performance indicators that will drive continuous improvement in HSSEC performance;
- Reviewing and approving the objectives, targets and policy that drive the Group's Inclusion and Diversity objectives;
- Monitoring significant changes to HSSEC and People risk profile or business strategy;
- Receiving updates on the Group's greenhouse gas emissions and energy performance, and approving management's emissions reduction plans within the Convenience & Mobility business;
- Providing oversight and approval of new energy strategies;
- Receiving updates on investigations into significant occupational health and safety, sexual harassment, environmental or product quality incidents and the associated actions to prevent the recurrence of those incidents;
- Overseeing risk management framework and performance against the framework, including (among others) cyber security, security of critical infrastructure, external fraud and modern slavery risks.

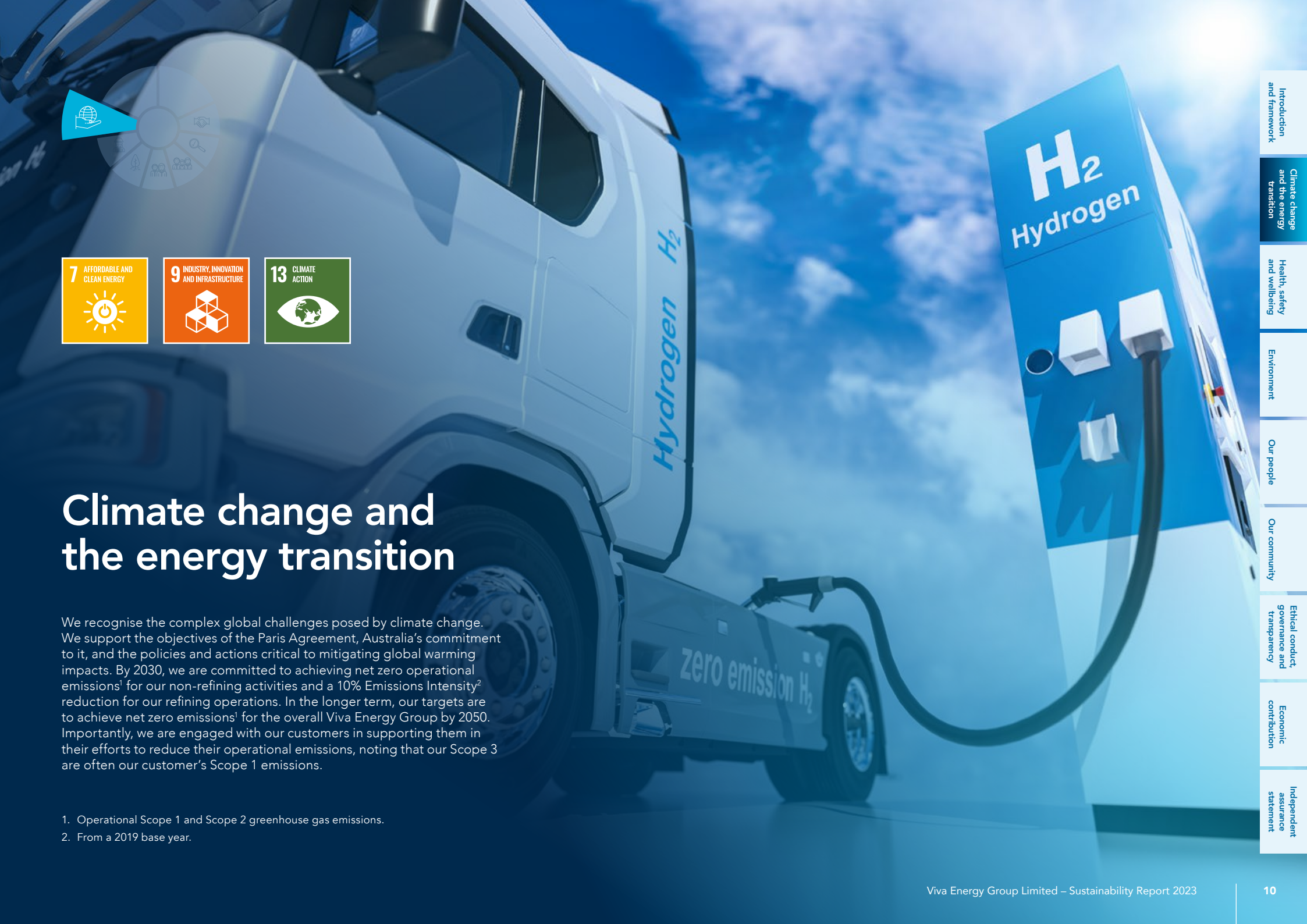


At management level, the Executive Leadership Team (ELT) comprises our most senior executives. Our delegations of authority framework outlines matters delegated to our Chief Executive Officer and other senior management. A number of formally established management committees have a sustainability focus, including Climate Change, Health, Safety, Security and Environment, Audit and Risk, and People and Community committees. The ELT, senior management and relevant subject matter experts attend these committee meetings.

The Group's remuneration framework includes sustainability related scorecard metrics for safety, environment, female representation in management/leadership, employee engagement performance and progress towards achieving the Group's emissions reduction targets.

Our Board and management are committed to our sustainability agenda – protecting shareholder value by upholding a code of conduct that is ethical, responsible and respectful of our stakeholders.

➔ **For more on our sustainability governance visit www.vivaenergy.com.au/our-company/corporate-governance**



7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION





Climate change and the energy transition

We recognise the complex global challenges posed by climate change. We support the objectives of the Paris Agreement, Australia’s commitment to it, and the policies and actions critical to mitigating global warming impacts. By 2030, we are committed to achieving net zero operational emissions¹ for our non-refining activities and a 10% Emissions Intensity² reduction for our refining operations. In the longer term, our targets are to achieve net zero emissions¹ for the overall Viva Energy Group by 2050. Importantly, we are engaged with our customers in supporting them in their efforts to reduce their operational emissions, noting that our Scope 3 are often our customer’s Scope 1 emissions.

1. Operational Scope 1 and Scope 2 greenhouse gas emissions.
 2. From a 2019 base year.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Climate change and the energy transition continued

2023 Summary	
 <p>Emissions reduction targets¹ Group net zero by 2050</p>	<p>net zero by 2030 for non-refining operations (including Convenience and Mobility)</p> <p>10% Emissions Intensity reduction for Geelong Refinery operations by 2030 (from a 2019 base year)</p>
 <p>1,299,183² tCO₂-e</p>	<p>Scope 1 + Scope 2 Total GHG emissions (2022: 1,378,488 tCO₂-e)</p> <p>1,239,302³ tCO₂-e Energy & Infrastructure GHG emissions</p> <p>48,485 tCO₂-e Commercial & Industrial GHG emissions</p> <p>11,396⁴ tCO₂-e Convenience & Mobility GHG emissions</p>
 <p>45,672,353² tCO₂-e</p>	<p>Scope 3 GHG emissions (2022: 37,911,755 tCO₂-e)</p>
 <p>5.36² tCO₂-e/TJ</p>	<p>TJ Geelong Refinery Emissions Intensity (2022:5.34)</p>

- Operational Scope 1 and Scope 2 greenhouse gas emissions.
- This data is for the 1 July 2022 – 30 June 2023 period (FY) basis.
- Includes Viva Energy Polymers for the 1 July 2022 – 30 June 2023 period (FY) basis.
- Viva Energy Retail reported data is from 1 May – 30 June 2023 (being the period it was under operational control).

Initiatives progress and status	
Hydrogen Mobility	Construction of Australia's first publicly available Hydrogen Refuelling Station for heavy vehicles (located at Geelong) has commenced and due to be completed and operational by end 2024 / early 2025.
Biofuels and Waste Energies	<p>In 2023 we announced plans to build infrastructure to co-process waste and bio streams at the Geelong Refinery. We have progressed engineering and designs, and are aiming to have the initial phase in place for processing by the end of 2024 or early 2025. This initial phase is focused on speciality pyrolysis oils from waste sources, and other bio-waste sources such as used cooking oils.</p> <p>Engineering and design continues on larger capacity units which would be focused predominantly on bio-feedstocks, and in particular tallow and seed oils.</p>
Certified Opt-In Carbon Neutral and Renewable Fuels	<p>Trialed the Opt-in certified Carbon Neutral Products Program for Shell Card customers, ahead of broader 2024 launch.</p> <p>Entered into a contract with Cleanaway to supply and trial renewable diesel (HVO).</p>
Renewable Power	<p>Establishment of rooftop solar and canopy LED lighting program across the company controlled Convenience & Mobility network. Programs to commence in 2024 with more than 100 stores targeted to be upgraded in each program by the end of the year.</p> <p>Entered into a renewable wind generated electricity contract with Mt Gellibrand Wind Farm</p>
Energy Improvement Projects	<p>Completed the installation of the 'Packinox' heat exchanger improving Geelong Refinery's energy and emissions performance (currently in operation).</p> <p>Completed boiler replacement at Gore Bay terminal to improve energy efficiency and reduce emissions.</p>

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Task Force on Climate-related Financial Disclosures (TCFD)

We recognise it is critical to the sustainability of our business to understand the opportunities and risks associated with climate change, and how these are integrated into our corporate strategy.

To guide our approach and provide transparency, we have adopted the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework, which comprises the following core disclosure elements:

1. Governance: the organisation's governance around climate-related risks and opportunities.
2. Strategy: the actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning.
3. Risk management: the processes used by the organisation to identify, assess and manage climate-related risks.
4. Metrics and targets: the metrics and targets used to assess and manage relevant climate-related risks and opportunities.



Reference mapping of our disclosures against the core TCFD recommendations is provided in the TCFD content index in our Sustainability Data Supplement 2023 at vivaenergy.com.au/sustainability

Risk Management

Our Enterprise Risk Management (ERM) Framework and related risk management policies and procedures used to identify, assess, monitor and manage risk are discussed in the Risk management section of our 2023 Annual Report (refer to pages 28 to 31). Under this Framework we maintain a Strategic Risk Register to capture risks that can affect the achievement of the Group's strategy and goals.

Climate change risk has both transitional and physical elements. Transitional risk is the risk flowing from a transition to a lower-carbon economy that may affect the Group's business model in the future. Physical risk is the risk flowing from acute events or chronic longer-term shifts in climate patterns resulting from climate change that may require mitigation and adaptation actions. We maintain a Climate Risk Register supplementary to the Strategic Risk Register. Risks in our Strategic Risk Register in 2023 that have a climate-related driver (although not necessarily exclusively) include:

- Decline in demand for our products due to government policy, technology or market changes in response to climate change (including shifts in consumer preferences);
- Increased operating costs arising from regulatory responses to reduce greenhouse gas emissions;
- Physical impacts on our assets and supply chains from increased frequency and severity of extreme weather events and rising sea levels.

Opportunities present in the form of alternative, lower-carbon fuel manufacture and the associated infrastructure required to deliver them.

We identify and monitor our strategic risks through a biannual process of consultation across our business, validation with the Group's Executive Leadership Team, and reporting to the Board Audit and Risk Committee. As part of this process, the Climate Risk Register is reviewed for any material changes to climate risk ratings, including whether the elevation of any climate risks to the Strategic Risk Register is warranted. Refer to the Risk management section in pages 28 to 31 of our 2023 Annual Report for further information.

The climate-related risks and opportunities identified, along with the key strategies and mitigations are described below. They are also covered in the Climate risk and opportunity table in our Sustainability Data Supplement 2023, and within the Risk Management section of our Annual Report (see page 30 of the 2023 Annual report).

Climate risks and opportunities

Transitional risks and opportunities

Over the long term we continue to foresee reduced demand for traditional hydrocarbon fuels, driven by preference shifts in our Convenience & Mobility business and emission reduction pressures in our Commercial & Industrial customer segments. Government regulation and technological advancements will also play a role in determining the pace of transition, and the evolution of the energy mix. These risks are not considered to be significant in the short term, but we predict increased impacts in the Aggressive and Disorderly Mitigation scenarios in the longer term. We expect the scale and pace of substitution to vary across our traditional product categories and the market sectors we supply, which provides some inherent resilience phasing.

We assess these risks by actively monitoring consumer trends, government policy developments and technology advancements. We also maintain short and long term fuel demand forecasts under various scenarios and factor these elements into our strategic business planning. We see opportunities in the energy transition to continue to diversify our business revenue streams to non-fuel and new energies, and in particular be an active participant in the lower carbon energy transition. Other transitional risks emerging in the short to medium term include the potential for increased operating costs arising from government climate policy, with the Safeguard Mechanism reforms potentially resulting in additional costs to the Geelong Refinery, particularly in the latter years of this decade.

We understand potential reputational and legal risks arising regarding corporate decarbonisation plans and claims, and actively engage with external stakeholders on our energy transition strategy and progress, including through the application of the TCFD disclosure recommendations.

Physical risks

Physical climate risks could potentially arise through our assets and operations exposure to more frequent and severe weather event impacts.

In our Convenience & Mobility business, physical risks are considered unlikely to be material to the Group given the geographic spread of our retail network. As an important part of the communities in which we operate, we provide alternative solutions if our stores are impacted by a weather event.

In our supply chain and refining operations, physical climate risks predominantly relate to supply disruptions, asset damage and increased costs in mitigating or responding to weather events. We operate substantial asset management and maintenance programs and have site-level Emergency response management plans and group-level business continuity plans to mitigate these generally localised impacts. We anticipate these will adapt over time in response to any changes in the risk profile.

We conduct detailed climate risk assessments on major new projects to factor any required mitigations into project design and operational procedures.



See our Climate Risk and Opportunity table in our Sustainability Data Supplement 2023

Scenario analysis

Our climate scenario analysis helps us better understand potential climate transition pathways and the climate-related risks and opportunities our business could be exposed to. We apply three climate scenarios representing distinct levels of global climate mitigation, designed to stress-test the resilience of our business strategy under a range of plausible future states: Limited Mitigation; Disorderly Mitigation; and Aggressive Mitigation.

The Aggressive Mitigation scenario represents a 1.5°C scenario leveraging the International Energy Agency (IEA) net zero emissions by 2050 (NZE) transition scenario. This scenario is aligned with a net zero by 2050 goal, consistent with that adopted by the Federal Government and our own emissions reduction targets described previously. It is also oriented towards limiting global warming to 1.5°C, an objective of the Paris Agreement.

Scenario analysis application

Scenario analysis can be useful to explore possible futures for the economy and our sector. It is important to note that the scenario outputs are not forecasts of our business, nor are they intended to represent a comprehensive description of the future. Rather they are designed to help understand the potential impacts of climate change across various future horizons. All reasonable care has been taken in our risk and opportunity assessment.

Climate change and the energy transition continued

Our strategy for climate change and the energy transition

Viva Energy has two important roles to play in supporting Australia's transition to a lower carbon economy – maintaining energy security and actively participating in the energy transition. In addition, we continue to focus on our own operational energy efficiency improvements and emissions reduction.

We provide approximately 25% of Australia's transport fuel needs through a mixture of local refining and imports. Our supply chain is supported by considerable infrastructure and long-term relationships with energy users across most of Australia's largest economic sectors.

The continuous, safe, reliable and efficient supply of traditional fuels underpins the economy. It is critical in meeting our everyday needs, security, and to avoid any disruptions to supply that could result from the energy transition. We expect Australian fuel demand to remain consistent well into the next decade, with an eventual decline in petrol demand likely to be offset by growth in diesel and jet fuels.

Lower carbon fuels will be critical to deliver emissions reduction through the transition to renewables. By reducing the carbon intensity of our existing fuels and introducing new lower or 'zero' carbon energies and technologies, we are also in a position to play a key role in the nation's energy transition.

To be both feasible and commercially viable, Australia's energy transition requires a mix of short, medium and long-term solutions. Our energy transition strategy considers the diverse pathways and solution requirements of our three businesses through the following pillars:





1. **Lower carbon and renewable energies:** developing and commercialising new lower carbon fuels and energies;
2. **Carbon solutions:** collaborating with our customers on delivering lower carbon solutions; and
3. **Operational energy efficiency improvement and emissions reduction:** achieving our own operational energy efficiency and emissions reduction targets.

We expect Australian fuel demand to remain consistent well into the next decade, with an eventual decline in petrol demand likely to be offset by growth in diesel and jet fuels.



Climate change and the energy transition continued

Emerging opportunities in line with our core strategic capabilities

Strategic Capability	Lower Carbon and Renewable Energies			Carbon Solutions		Operational Emissions Reduction	
	Hydrogen Mobility	BEVs and Power	Bio and Waste Energies	Certified opt-in Carbon Neutral and Renewable Fuels ¹	Carbon Solutions	Renewable Power	Energy Improvement Projects
Convenience & Mobility (on-road) 	<ul style="list-style-type: none"> Heavy vehicle network Light commercial On site Hydrogen production 	<ul style="list-style-type: none"> Electric vehicle charging and infrastructure 	<ul style="list-style-type: none"> Offering E10 (up to 10% ethanol with ULP91) in our retail network 	<ul style="list-style-type: none"> Certified opt-in Carbon Neutral products 	<ul style="list-style-type: none"> Helping customers understand their emissions 	<ul style="list-style-type: none"> Rooftop Solar Battery storage at retail service stations 	<ul style="list-style-type: none"> LED lighting upgrades
Commercial & Industrial (fleet and equipment) 	<ul style="list-style-type: none"> New Energies Service Station – investing in a publicly accessible service station that offers commercial scale, hydrogen refuelling for heavy vehicles 	<ul style="list-style-type: none"> Exploring electric vehicle recharging opportunities at customer locations 	<ul style="list-style-type: none"> Renewable Diesel (also referred to as Hydrotreated Vegetable Oil or HVO) Biodiesel (produced from other renewable feedstocks) Sustainable aviation fuel (SAF) Certified Opt-in Carbon Neutral products 	<ul style="list-style-type: none"> Helping customers understand their Scope 1 and 2 emissions through Carbon Accounting A range of innovative diesel options to drive efficiencies and reduced emissions 	<ul style="list-style-type: none"> Cross-industry collaboration opportunities Power Purchase Agreements 	<ul style="list-style-type: none"> Energy efficiency programs 	
Energy & Infrastructure Geelong Energy Hub 	<ul style="list-style-type: none"> Green hydrogen production 	<ul style="list-style-type: none"> Ultrafast electric recharging infrastructure at New Energies Service Station for trucks, buses and cars Power Infrastructure opportunities including Big Batteries and Virtual Power Plant systems 	<ul style="list-style-type: none"> Refinery co-processing (bio and waste feedstocks) SAF domestic manufacturing opportunities 	<ul style="list-style-type: none"> Committed to offset all residual Scope 1 and 2 carbon emissions from the construction and operation of the proposed gas terminal 	<ul style="list-style-type: none"> Exploring new technologies to develop and supply products manufactured from bio and waste feedstocks 	<ul style="list-style-type: none"> Solar farm on Geelong Refinery land Renewable power purchasing 	<ul style="list-style-type: none"> Reinstatement of a waste heat recovery exchanger on the cracker Process heat electrification Installation of next generation exchangers on the crude pre-heat Electrification of the catalyst cooler airblower (rotating equipment) Installation of a flare gas recovery compressor Energy efficiency programs at our Supply Chain terminals
2023 Progress 	<ul style="list-style-type: none"> Progressed our flagship hydrogen refuelling station to commence construction in early 2024 	<ul style="list-style-type: none"> Commenced project to deploy EV Chargers on 30 sites, with co-funding from NSW Government Deployment activities commenced 	<ul style="list-style-type: none"> Evaluated technical and commercial feasibility for co-processing pathways Feedstock commercial assessment underway Evaluation of SAF opportunities underway 	<ul style="list-style-type: none"> Successfully renewed and obtained Climate Active certification for certified opt-in Carbon Neutral (offset) product suite Expanded certified opt-in Carbon Neutral Products to include aviation gasoline (AVGAS) 	<ul style="list-style-type: none"> Biodiesel (B20) trial for locomotive engines in partnership with customer HVO imports have begun into Australia for various customer segments Conducted a SAF trial with the Australian Defence Force 	<ul style="list-style-type: none"> Solar farm connection agreement studies in progress About a third of Geelong Refinery's annual electricity needs was from 100Mwh/year PPA in place with Victorian Wind Farm Service station rooftop solar PV feasibility assessment undertaken, with plans to commence in 2024 	<ul style="list-style-type: none"> ISO 50001 certification for the Energy Management System at Geelong Refinery Packinox commissioned Clyde boiler upgrade Service station LED lighting upgrade feasibility assessment undertaken, targeting NSW/ACT in 2024

1. Climate Active Carbon Neutral Standard for Products and Services, Climate Active, 2023.

Climate change and the energy transition continued

Lower Carbon and Renewable Energies

We see significant long-term potential in the development of lower carbon and renewable energies and are developing projects in several new and transitional energies aligned with our core strategic capabilities. These energies, and the technologies that underpin them, are at varying stages of adoption and commercialisation, but may provide the best pathway to providing our customers with viable lower-carbon solutions required in the medium to long term. We are constantly reviewing these opportunities and are prepared to consider new and different solutions as technology evolves.

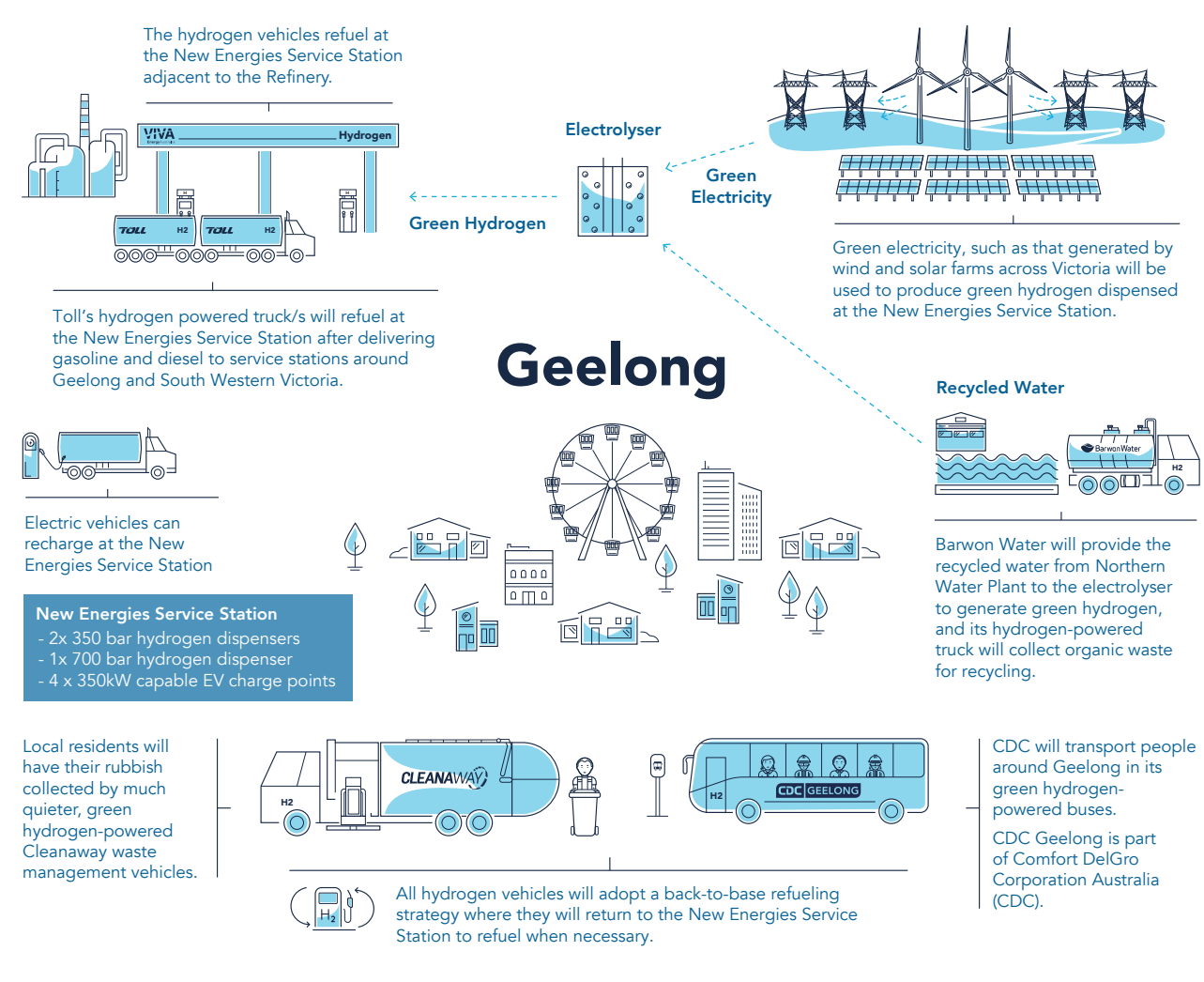
We see long-term growth potential for hydrogen as a key lower emissions solution for the heavy vehicle transport segment which can be integrated within our existing fuel and convenience network. Our approach is to work closely with industry, original equipment manufacturer (OEM), customers and the Government to help prove and demonstrate the technology, and in the longer term, establish this market.

Our initial focus is on back-to-base refuelling through our New Energies Service Station at Geelong, which will offer both hydrogen refuelling and electric vehicle recharging. This will be the first publicly available refuelling station in Australia capable of refuelling any hydrogen truck or passenger vehicle, and will feature drive-through, ultra-fast, 150-300kW EV charging bays designed for large vehicles.

Our portfolio of new and transitional technologies and solutions provide us with a wide range of opportunities but will also require a range of operational capabilities to support their development. Our focus is to leverage our existing capabilities and infrastructure, remain disciplined in our investments, and to continue to be a trusted partner to our customers in delivering these products and solutions during the energy transition.

The support and direction of Government policy to incentivise the adoption of lower carbon fuels is also critical to their long-term success. We work closely with relevant Government departments and agencies on the development of supporting regulatory frameworks that allow for the adoption of these fuels and technologies, in a way that is fair and equitable to the market.

New Energies Service Station



The project received a grant from the Australian Renewable Energy Agency (ARENA) as part of ARENA's Advancing Renewables Program and the Victorian Government also contributed to the project via the Renewable Hydrogen Commercialisation Pathways Fund.

Climate change and the energy transition continued

Through this project we have brought together commercial fleet operators such as Cleanaway, Barwon Water, Toll, and CDC. We have also engaged with government and vehicle manufacturers to develop a commercially viable, hydrogen-focused service station that will support the transition to a zero-emissions energy solution in the commercial transport sector. During 2023, work on the New Energies Service Station included:

- The execution of contracts for the deployment of vehicles and funding, and the placement of purchase orders for the first vehicles by our partners.
- Receiving additional support from ARENA (grant increase from \$22.8m to \$34m) to assist us and our deployment partners manage higher than forecast costs of deployment.
- Adding 700bar refuelling to project scope as an enabler for the heavy vehicle market.
- Completing detailed design, including the resolution of Australian standards challenges, tendered and awarded construction contracts.



Further information on our New Energies Service Station at www.vivaenergy.com.au/energy-hub/new-energies-service-station-project

Battery Electric Vehicles

Our Convenience network is ideally positioned to provide customers with fast, reliable electric vehicle recharging services, and this will become a critical complementary part of our overall convenience offering. On average, customers recharging electric vehicles will spend longer at our stores, will need a broader range of facilities, and are likely to spend more in-store while they wait. This is a key growth opportunity for our Convenience & Mobility business and aligned with our strategy to acquire and grow the OTR convenience offering.

In December 2023, we entered into a co-funding agreement with the NSW Government for the development of a network of 30 EV charging stations across our Shell-branded network in NSW. This will be a premium charging option, delivering fast charging speeds and an improved customer experience. We believe EV recharging will form an important part of our broader convenience offer in the future, strongly integrated into the overall customer experience and the growing convenience offer under the OTR brand.

On average, customers recharging electric vehicles will spend longer at our stores, will need a broader range of facilities, and are likely to spend more in-store while they wait.



Expanding our EV charging capability

Set to be rolled out gradually over the next few years, the EV development is aligned with our ambitions to provide reliable, convenient, fast-charging options of up to 350kW for EV drivers. Each site will feature at least four ultra-fast charge points, solar panels, and batteries, minimizing wait times for drivers and offering lower emission power through a combination of solar powered energy and sustainably sourced energy from the grid.

The co-funding agreement involves the NSW Government contributing \$14.7 million through Round 2 of its EV fast-charging grants program and aligns with our commitment to Australia's energy transition. In addition, our New Energies Service Station in Geelong will also offer four ultra-fast, 350kW capable EV charge points in drive through truck bays, suitable for any bus, truck or passenger vehicle, in addition to hydrogen refuelling.



Introduction and framework

Climate change and the energy transition

Health, safety and wellbeing

Environment

Our people

Our community

Ethical conduct, governance and transparency

Economic contribution

Independent assurance statement

Biogenic and waste feedstocks

Producing and delivering lower carbon fuels is an important way we can help our customers achieve their carbon reduction ambitions.

Future opportunities for the Geelong Refinery include the production of renewable diesel. Renewable diesel is an advanced biofuel that is synthetically refined, using the same process as diesel, so it can effectively be deployed as a drop-in replacement fuel.

In 2023, we announced plans for new infrastructure solutions to enable the Geelong Refinery to receive and process alternative feedstocks such as animal fats, biogenic oils and synthetic crude made from waste plastics. Processing biogenic and waste feedstocks would provide the opportunity to reduce the carbon intensity of the fuels and refined products we produce.

Further, the introduction of synthetic crude feedstock made from recycled plastics – plastics that would otherwise be placed in landfill – would provide a circular economy solution for plastic waste. This feedstock could be processed and attributed to the refinery's polypropylene plant to produce a recycled polypropylene, supporting our customers to meet their targets for the use of recycled materials in packaging.

Bio- and waste-derived energies offer the advantage of providing substitute feedstocks for the refinery or fuels. We believe there is an opportunity to leverage our processing capability and supply chain infrastructure and expertise in this area. The key barriers to uptake for these fuels continue to be their commercial competitiveness, feedstock availability constraints and appropriate regulatory structure to support adoption.

We continue to blend and market E10 (up to 10% ethanol with ULP91) and distribute this across our Retail network particularly in NSW and Queensland where State Government mandates are in place. E10 is available at 87% of our sites in NSW and 71% of our sites in Queensland, with an additional three sites converted or improved to offer E10 during 2023.

Geelong Refinery's potential to convert waste streams into fuels and recycled plastics

The Geelong Refinery has the potential to process waste and biogenic feedstocks, which would enable it to both produce products with a lower embodied Emissions Intensity, and to serve as the enabling facility in circular economy pathways.

In co-processing solutions, the refinery's existing infrastructure – specifically, its crude distillation unit and residual catalytic cracker – would receive these biogenic and waste streams and process them together with the existing crude feeds. In the future, there is the potential for larger dedicated processing solutions should the feedstock and product markets develop, and regulatory systems evolve to support uptake.

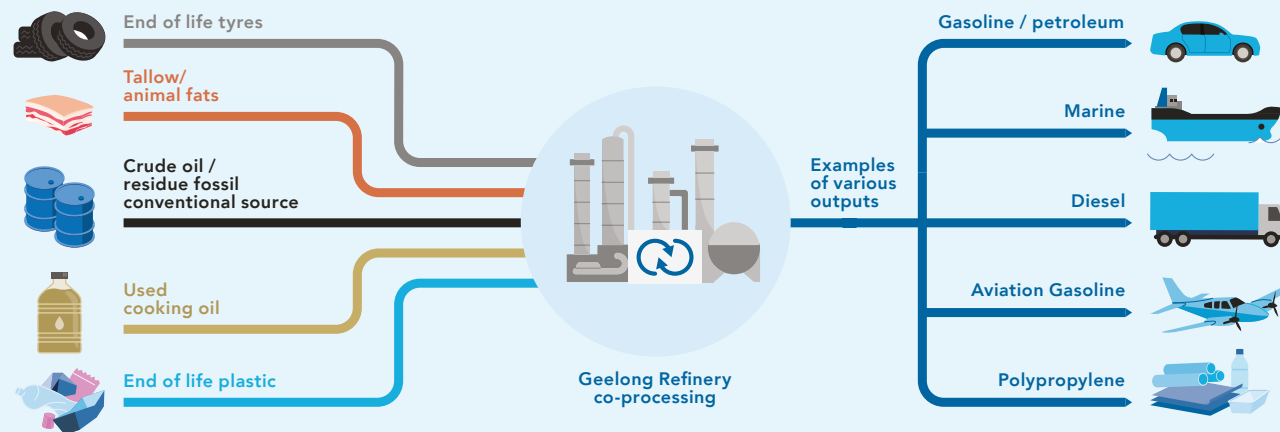
The use of renewable and recycled feedstock sources would reduce the embodied Emissions Intensity of products (Scope 3). Further, given the refinery's production of poly-propylene for the plastics industry, the processing of recycling plastic waste would enable a true circular solution in that market. This would assist as one of the few solutions to offer genuine recycling of soft and post-consumer waste plastics.

In conjunction with the infrastructure development, we have attained International Sustainability and Carbon Certification (ISCC+) for traded and manufactured polypropylene based upon end-of-life plastic pyrolysis oil and/or used cooking oil. The ISCC+ certification will give customers the confidence in the traceability of specific certified products we have the potential to manufacture.

In 2023, we announced plans to build infrastructure to develop these co-processing opportunities. Since then, the project has continued through final design and engineering and is scoped in two stages. The initial injection infrastructure is now targeted for commissioning at the back-end of 2024 or early 2025 and would allow the processing of pyrolysis oils and some biogenic feedstocks such as used-cooking oil. The second stage remains subject to further approvals, and would see the commissioning of two larger tanks and associated infrastructure focused on predominantly bio-feedstocks, in particular tallow and seed oils.

Future projects would focus on increasing scale, and the long-term role of refining in Australia. These early stage initiatives demonstrate the role that traditional infrastructure can play in evolving fuels and energy markets.

Potential Pathways for Co-processing Solutions



Carbon solutions

Our Carbon Solutions team collaborates with our Commercial & Industrial customers on their decarbonisation journey, partnering with them to help achieve their carbon emission reduction goals.

While new lower-emission technologies such as hydrogen and EVs are still in early stages for many of our Commercial & Industrial customers, transitional solutions are needed to lower the net carbon intensity within existing operations. The take-up of opt-in certified carbon neutral and other lower carbon fuels is expected to become an important transitional solution for our customers.



Roulettes fly on SAF for the first time

We supplied the Royal Australian Air Force Roulettes' first public display using SAF at the Williamstown Air Show in November. SAF was blended at a 30% ratio with conventional jet fuel, with our Commercial & Industrial and Energy & Infrastructure teams providing the logistical, operational and product-quality expertise, whilst working closely with Australian Defence Force (ADF) personnel.

This project was a part of our role as the strategic fuel partner to the ADF. In this role, we provide technical guidance to the Royal Australian Air Force on its energy transition journey, as well as supplying sustainable military grade fuels both locally and internationally.

We were able to facilitate the supply of the fuel for this project through collaboration with our trading partner Vitol, and sustainable fuels manufacturer Neste. We are also exploring the feasibility of producing of SAF locally, with a view to a future of SAF manufacturing in Australia.

Photo: The Air Force Roulettes performing the aerobatic display using SAF.
Source: Australian Department of Defence.



A Cleanaway truck being refuelled with HVO, supplied by Viva Energy

Cleanaway HVO – renewable diesel

Viva Energy and Cleanaway launched a partnership involving the supply of Hydrotreated vegetable oil (HVO) in neat form, which is otherwise known as Renewable Diesel (R100).

The trial involves two of Cleanaway's trucks using R100 for six months in early 2024, supplied by Viva Energy. The goal of this partnership is to demonstrate the immediate emissions reduction that HVO can offer, with the trial having the potential to result in a 90% reduced emissions total compared to traditional diesel (based on a life cycle assessment¹). The use of R100 Diesel by Cleanaway requires minimal capital investment, as well as being a 'drop-in' option, essentially being a comparable alternative to mineral diesel that can run in current equipment and in current infrastructure.

1. The greenhouse gas credentials assessed by ISCC are undertaken in accordance with the greenhouse gas calculation methodology established per the EU Renewable Energy Directive, which compares 'Well-to-Wheel' greenhouse gas emissions across HVO product lifecycle (based on default average values) to petroleum derived diesel.

Climate change and the energy transition continued

Opt-in certified carbon neutral products

To continue helping our customers on their decarbonisation journey, we expanded our suite of opt-in certified carbon neutral products, which now includes aviation fuels, marine fuels, solvents, bitumen products and transport fuels including via our Shell Card program.

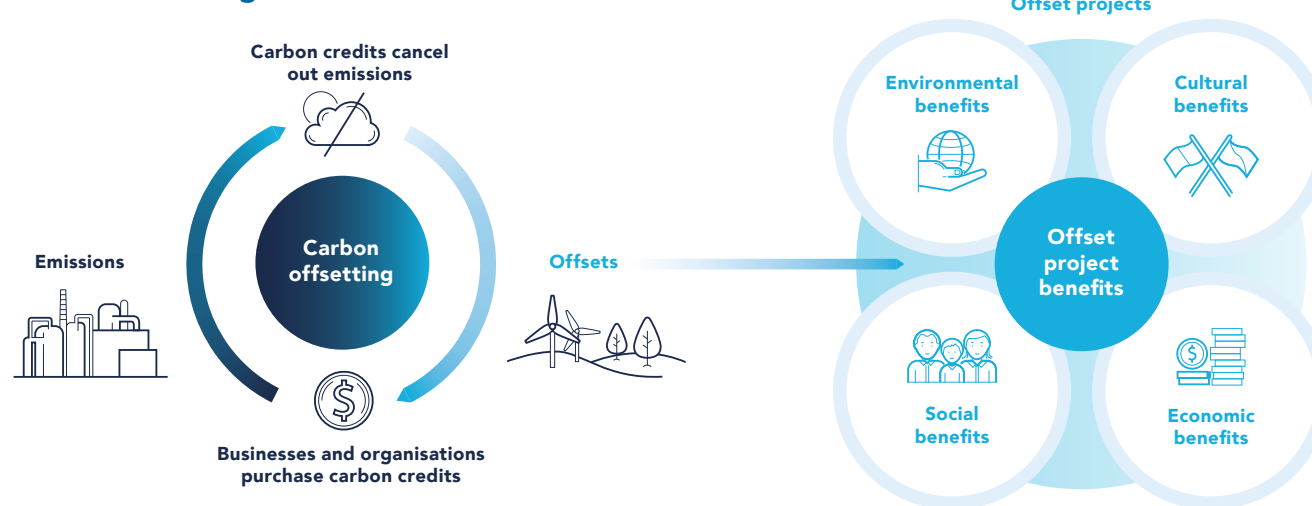


Our products have been certified as opt-in carbon neutral products under the Climate Active scheme and have therefore met the requirements of their Carbon Neutral Standard for Products and Services. This means that when a customer chooses our opt-in certified carbon neutral products, we then offset the emissions generated from the customer's use of that product. This is an independently audited certification process.

Carbon offsetting is a way for organisations to cancel out carbon emissions they are otherwise not able to eliminate, by investing in projects that reduce or remove emissions. In 2023 we purchased Australian carbon credits that are eligible under the Carbon Neutral Standard¹. The international credits we hold are from registries such as Gold Standard and Verra. Australian Carbon Credit Units (ACCU) are independently audited and verified. The projects that underpin these offsets can deliver environmental, economic and social benefits to local communities. In addition to the purchasing and retirement of offsets, the certification process requires the measurement of emissions, independent validation of carbon calculations and the publication of an annual Public Disclosure Statement detailing the claim.

➔ **For more information on our opt-in certified Carbon Neutral products, visit vivaenergy.com.au/business/carbon-solutions**

Carbon offsetting and benefits



Adapted from Climate Active.



Opt-in Certified Carbon Neutral Diesel

Our opt-in Certified Carbon Neutral Diesel is available nation-wide. It has been certified by Climate Active as achieving certification through the purchase and retiring of carbon credits. These carbon credits have been used to offset the greenhouse gas emissions from the extraction, transportation, manufacture, supply and combustion of the diesel fuels.

In 2023, Crown Coaches, which operates more than 160 buses across Melbourne and Victoria, worked with us to transition its entire fleet to 100% opt-in Certified Carbon Neutral Diesel.

We have also launched a similar opt-in program to assist Shell Card customers achieve their emissions reduction and sustainability targets by offsetting the emissions associated with fuel purchases. The Opt-in Certified Carbon Neutral Products Program will be available to all Shell Card customers in 2024.

1. Climate Active Carbon Neutral Standard for Products and Services, Climate Active, 2023.

Bitumen, an opt-in certified carbon neutral product

Through our bitumen business, we have added another pillar to our expanding and evolving range of lower carbon and opt-in certified carbon-neutral solutions, which consists of solvents, fuels, and now bitumen. Lower carbon bitumen and carbon offset bitumen represent options to assist the road construction industry on the journey towards de-carbonisation.

Our bitumen technical manager, Nigel Preston, reiterates the importance of our bitumen business in helping the road construction sector reduce its overall carbon footprint. *“As a key bitumen supplier for the road construction and maintenance sector in Australia, Viva Energy is the only supplier able to offer carbon neutral bitumen to the market where the full extent of embedded carbon can be off-set through the purchasing of carbon credits. This approach can significantly reduce the carbon intensity of a road project thus helping both customers and clients with their sustainability targets.”*

Viva Energy will endeavour to continue to innovate and explore sustainable bitumen solutions, in order to play our role in mitigating the environmental impact of the industry across Australia.



Nigel Preston, Bitumen technical manager at Viva Energy

Operational Energy Efficiency improvement and emissions

Emissions reduction targets

By 2030, we are targeting net zero operational emissions¹ for our non-refining (Convenience & Mobility and Commercial & Industrial) activities and a 10% Emissions Intensity reduction (from a 2019 base year) for our refining operations. In the longer term, our target is to achieve net zero emissions for the overall Viva Energy Group by 2050¹.

Our emission reduction ambitions (Scope 1 and 2 greenhouse gas emissions) involve individual pathways to net zero for these types of emissions of our businesses. A reference to net zero in the Decarbonisation Roadmap below is a reference to net zero operational scope 1 and 2 greenhouse gas emissions.

Decarbonisation roadmap

	2023 ²	2030	2050
Convenience & Mobility	~70kt CO ₂ -e	2030 net zero target Largely direct abatement initiatives (energy efficiency, solar) and renewable power procurement (green PPAs).	
Commercial & Industrial	~50kt CO ₂ -e		
Energy & Infrastructure	~1,240kt CO ₂ -e	2030 target 10% reduced Emissions Intensity (direct abatement opportunity) Further reductions to meet SGM baseline likely to require carbon credits	2050 net zero target Repurposing the refinery (potential for: biogenic and waste processing, expanded Energy Hub, waste stream processing, strategic supply terminal, and offsetting of residual emissions)

1. Operational Scope 1 and Scope 2 greenhouse gas emissions.

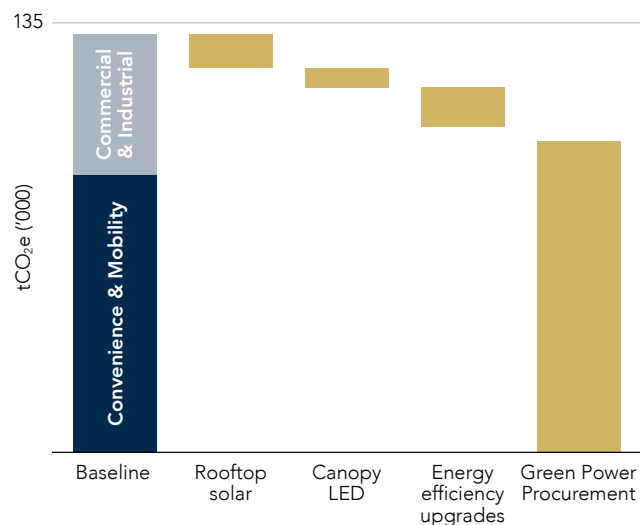
2. These approximate figures are intended to outline our decarbonisation roadmap. Specific greenhouse gas emissions for the financial year 2023 are presented on page 11.

Climate change and the energy transition continued

Path to net zero by 2030¹

Our target is to achieve net zero¹ emissions for our non-refining operations by 2030. Following the Coles Express acquisition in May 2023, we included Convenience & Mobility GHG emissions and energy metrics into our National Greenhouse and Energy Reporting (NGERs). Because of this, our FY2023 non-refining operational emissions increased, and will increase again in 2024 following the acquisition of the OTR Group.

Emissions Reduction Pathway to 2030 – Non-Refining²



During 2024 we will begin a multi-year rooftop solar PV rollout program across the Convenience & Mobility business initially targeting sites in Western Australia, Northern Territory, Queensland and NSW. This installation will significantly reduce the amount of electricity our sites consume from the grid, reducing the associated Scope 2 emissions.

A canopy LED lighting upgrade program is also planned for 2024, with an initial focus on sites in NSW and ACT (noting that a similar upgrade was undertaken in Victoria during 2022, prior to the Coles Express acquisition). The benefits of canopy lighting upgrade to LED include reduced electricity consumption and associated greenhouse gas emissions, as well as a safer and brighter customer experience. It is estimated that these initiatives, along with improved equipment efficiency, will lead to a reduction of circa 25k tonnes CO₂-e over the next three years. The remaining emissions are expected to be addressed via renewable power procurement.

Following the Coles Express acquisition (which allowed us control of site forecourts), we are now in a position to make further assessments within the Convenience & Mobility network to identify and prioritise further opportunities to reduce energy consumption and greenhouse gas emissions, and develop further sustainability goals.

A new, 10-year Power Purchase Agreement (PPA) with ACCIONA Energia became effective in January 2024. The PPA will provide us with a proven source of renewable

electricity from the Mt Gellibrand Wind Farm, which is only 70kms from the Geelong Refinery. As well as providing an effective hedge against high electricity prices in Victoria, the PPA will generate enough Large Scale Generation Certificates (LGCs) to cover the annual LGC obligation under the Renewable Energy Target. It also has the potential to meet a substantial proportion of our net zero Scope 2 emissions targets.

During 2023, we undertook energy (and subsequent emissions) reduction initiatives at the Gore Bay Terminal where new, more efficient boilers were installed to replace equipment originally fitted in the 1960s. At the Pinkenba Terminal, we optimised the bitumen tankage facility, and future opportunities have been identified involving the rationalisation of the bulk and day tanks.

- For Operational Scope 1 and Scope 2 greenhouse gas emissions (non-refining operations).
- Each of the charts on pages 22 and 23 of this Report, entitled 'Emissions Reduction Pathway to 2030 – Non-Refining', and 'Emissions Reduction Pathway to 2030 – Refining', represent Viva Energy's current planning basis with respect to its emission reduction targets. The charts set out certain categories of emission reduction projects or programs, and our current expectation as to the means in achieving these targets. We note that:
 - the actual size and distribution of emission reductions achieved in each category is subject to change as we continue to assess the relevant projects, and bring them to financial approval and then through to delivery. The projects and categories of reductions identified remain subject to detailed design, engineering, construction and commissioning. The charts represent our best reasonable assessment of the opportunities to reduce emissions across our operations, which is based on the information available to us at the time of the assessment;
 - there may also be as yet unidentified projects and categories of emission reduction opportunities that we identify, and form part of our emission reduction activities;
 - with respect to the chart on page 23, note that the column setting out the "2030 Emission reduction target" (on the left of the chart), represents our estimate of the quantum of emission reduction necessary to achieve the target, which is a 10% Emissions Intensity reduction (from a 2019 base year). As the Emissions Intensity metric is calculated both on aggregate emission reduction, against the energy produced by the refinery (see page 23 for a further description), the achievement of the goal is subject to the production efficiency and operational performance of the refinery, which may change over time. As such, the current estimate of the aggregate reduction required. Reduction required represents our reasonable planning assumption, which is subject to change; and
 - as noted on page 23, the addition of new processing facilities such as is being carried out for the Ultra-Low Sulphur Gasoline project adds energy use to the refinery but does not necessarily increase production. This would also likely be the case should we introduce new bio- or waste processing facilities. In such a circumstance, we would expect to re-set the baseline emission for the facility to reflect this change, which would impact the targets set. This is a decision we would take at the time of project commissioning.



Mt Gellibrand Wind Farm

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Pathway to 10% Emission Intensity Reduction by 2030

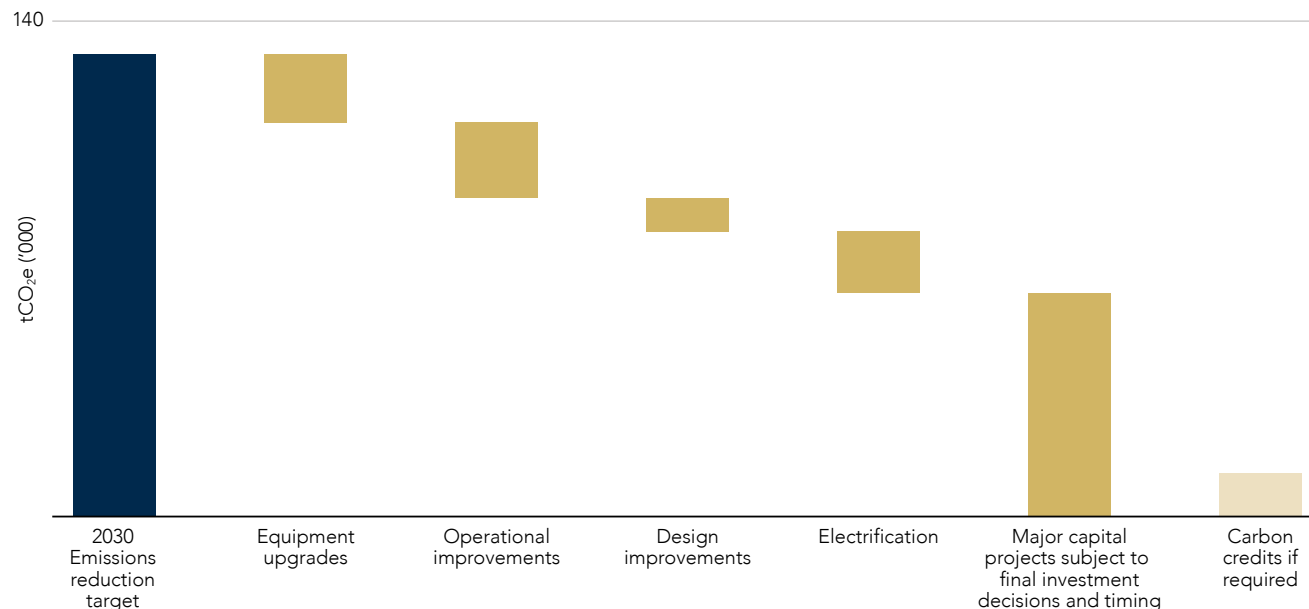
Our target for the Geelong Refinery is to reduce the facility's Emissions Intensity by 10% by 2030 (from a 2019 base year). This corresponds to a reduction of approximately 130k tonnes CO₂-e during that time. This target is expected to be met through execution of direct abatement projects, energy procurement, improved process management and equipment upgrades.

The recently finalised Safeguard Mechanism (SGM) is likely to result in a substantially higher net emissions reduction than our 10% voluntary target (noting that the SGM applies only to Scope 1 emissions, whereas our voluntary targets cover both Scope 1 and 2 emissions). We expect to be fully compliant with the SGM, acknowledging that it is most likely that this will require the acquisition of ACCUs or Safeguard Mechanism credits in order to offset emission, to satisfy the additional requirements.

Our Geelong Refinery is recognised as an emissions-intensive facility by the Clean Energy Regulator (CER). As part of the Australian Government's Fuel Security Package, we have committed to continue refining until at least mid-2028, with the option to extend to mid-2030. During this period, we are also co-investing with the Government in upgrades to produce Ultra Low Sulphur Gasoline (ULSG) to meet new fuel specification requirements. This will have local air quality and vehicle performance benefits but will require additional energy input given the more intensive processing requirements, with a corresponding increase in the Emissions Intensity of the refinery (as the volume of production does not increase). Post ULSG project completion, we expect that the baseline of our refinery emission metric will reset to reflect the additional processing requirement.

To reduce Emissions Intensity at Geelong Refinery we are assessing the feasibility of various energy projects including the electrification of equipment. Capital projects and operational optimisation initiatives can reduce emissions and contribute to supporting our 2030 target. We expect the Geelong Refinery site to remain an important part of Victoria's energy security and supply mix well into the future. Beyond 2030, we are developing plans to evolve the role it plays

Emissions Reduction Pathway to 2030 – Refining¹



in the energy market, and the contribution it can make to energy transition and the circular economy. Particularly, the processing capability that could be utilised to produce lower-carbon intensity fuels and participate in the circular economy through the processing of waste and bio-feedstocks. These are long-term projects we will continue to develop and progress in 2024.

The above graph sets out our planning basis to achieve the 10% Emissions Intensity reduction we have targeted. The plan represents projects and activities that we have identified as being technically possible and feasible within the 2030 timeframe. The actual suite of projects we execute will depend on refining operations, detailed technical engineering, and competing capital projects at the time – noting that some projects will require turnaround or shutdown periods for implementation. Descriptions of the categories of projects identified for the Geelong Refinery are as follows:

- **Equipment Upgrades:** Changing equipment to improve process performance. An example of equipment upgrade is the recent installation of the Packinox unit which has reduced emissions by approximately 18,000 tonnes of CO₂ per annum (see page 24).
- **Operational Improvements:** Optimising day-to-day Refinery operations including the mode of equipment operation with respect to energy efficiency. This has been a focus area of the Refinery team for many years and continues to be so.
- **Design Improvements:** Updating design of equipment at the time of replacement, such as heat exchangers and pumps.
- **Electrification:** Identifying opportunities where efficient electrical equipment can be used in place of older inefficient gas powered equipment or heating.

1. Refer to footnote 2 on previous page (page 22 of this Report) for further information.

Climate change and the energy transition continued

The small-medium projects are forecast to deliver approximately 70kt of Scope 1&2 emissions reduction by 2030 (from a 2019 base year), with the large projects delivering up to an additional 100kt of Scope 1 and 2 emissions reduction by 2030 should they proceed. Carbon credits may be required to meet the target but are currently not planned for. The main focus within the large project category is how best to replace our near end-of-life boiler and utility systems with more efficient, reliable and flexible technology. It should be noted that the larger capital projects will require confirmation of ongoing operations of the Refinery post-2030. As noted above, we believe the Refinery has a substantial role to play in Australia's energy mix well past 2030 and this remains our current planning basis.

Metrics and Targets

Operational emissions

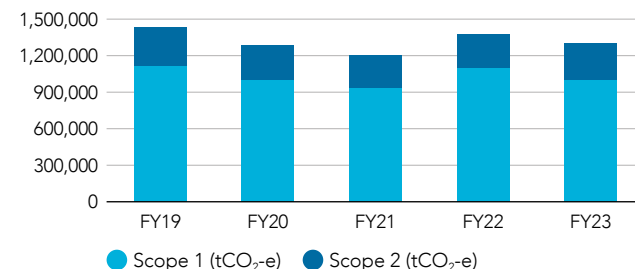
We report our greenhouse gas (GHG) emissions and energy performance annually under the Australian Government's National Greenhouse and Energy Reporting (NGER) Scheme. Our reported data is for the 12 months ending 30 June and includes: Scope 1 (direct) emissions arising from our operations; Scope 2 (indirect) emissions associated with the generation of electricity we purchase for our operations, and; our Energy consumption and production.

For the FY23 NGER reporting period we reported Scope 1 emissions of 997,508 tonnes CO₂-e and Scope 2 emissions of 301,675 tonnes CO₂-e. Our overall Group operational Scope 1 and 2 emissions in FY23 were 5.6% lower than the previous year, and this is primarily because of extended maintenance activities at the Geelong Refinery. The Geelong Refinery accounted for almost 95% of our total operational Scope 1 and 2 emissions in FY23.

Our overall group operational Scope 1 and 2 GHG emissions for FY23 emissions were 9% below the FY19 base year emissions referenced in our target setting.

1. This data is reported on a 1 July to 30 June (FY) basis. Figures are from our section 19, NGER reports, submitted to the Clean Energy Regulator annually by 31 October. Viva Energy Polymers data has been reported from July 2022 to June 2023. Viva Energy Retail reported data is from 1 May to 30 June 2023 (being the period it was under operational control).
2. This data is reported on a 1 July to 30 June (FY) basis. Figures are from our section 19, NGER reports, submitted to the Clean Energy Regulator annually by 31 October. Viva Energy Polymers data is included from 1 July 2022.

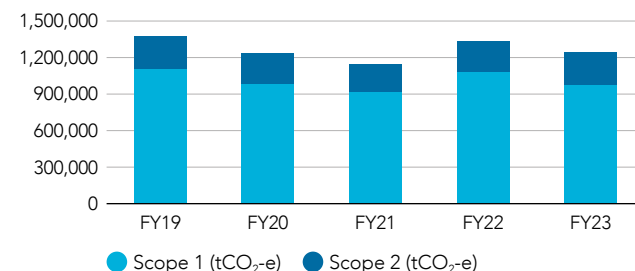
Viva Energy Group operational greenhouse gas emissions¹



Energy & Infrastructure

The year-on-year reduction was due to the extended duration of the major maintenance activities undertaken at the Geelong Refinery. Scope 1 and 2 emissions from the Viva Energy Polymers business are included within the Energy & Infrastructure numbers, as the operations are directly connected to our refining operations.

Energy & Infrastructure operational greenhouse gas emissions²



For historical data on GHG emissions, refer to our Sustainability Data Supplement 2023

The refinery Emissions Intensity metric is operational (Scope 1 and 2) emissions per energy content of high value products. The refinery Emissions Intensity was 5.36 tonnes CO₂-e / TJ for FY23, which is an increase of 3% on the base year FY19 Emissions Intensity. The increase is due to the high emission intensity operation associated with the May to June major turnaround event (involving the platinum reformer 3 and crude distillation unit 4), against lower production. While turnaround periods generally result in a lower aggregate emission result for the refinery, the Emissions Intensity metric tends to be higher. This is because the significantly lower refinery production during the relevant period is not matched by the reduction in emissions; therefore, low utilisation periods experienced in during turnarounds correlate to high Emissions Intensity periods.



The packinox heat exchanger being transported to the platinum reformer process plot

Packinox Heat Exchanger Installation

A Project was undertaken to replace a 40-year-old 'Texas Tower' (heat exchanger) with modern day technology, optimised for the Geelong Refinery. The new equipment optimised high-value component production whilst also reducing site energy consumption though increased efficiency and less natural gas usage as furnace duty is reduced. The unit was installed and commissioned during 2023. To date, its performance has been better than expected in both production and energy efficiency metrics. This project has reduced emissions by approximately 18,000 tonnes of CO₂ per annum.

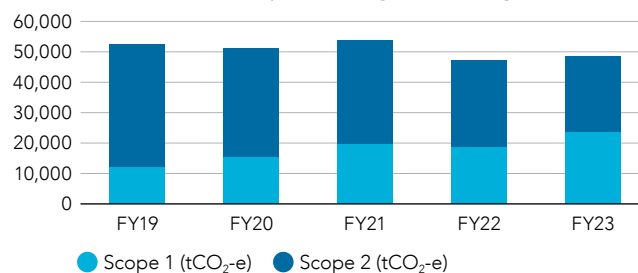
Climate change and the energy transition continued

Commercial & Industrial

Our target is to achieve net zero emissions¹ for our non-refining operations by 2030. During 2023, we undertook energy (and subsequent emissions) reduction initiatives at the Gore Bay Terminal where new, more efficient boilers were installed to replace equipment originally fitted in the 1960s. At the Pinkenba Terminal, we optimised the bitumen tankage facility, and future opportunities have been identified involving the rationalisation of the bulk and day tanks.

We continue to explore emission reduction opportunities within the Commercial & Industrial business.

Commercial & Industrial operational greenhouse gas emissions²



Convenience & Mobility

Our target is to achieve net zero emissions¹ for our non-refining operations by 2030. The 2023 Convenience & Mobility GHG Scope 2 emissions were 11,379 tonnes CO₂-e for the two months of May and June³. This equates to approximately 70,000 tonnes per annum. In 2023, a feasibility assessment was undertaken to take direct action initiatives to reduce Scope 2 emissions across our newly acquired Retail network.

1. For Operational Scope 1 and Scope 2 greenhouse gas emissions.
 2. Includes Supply Chain and small facilities (excludes Viva Energy Polymers).
 3. Refer to footnote 3 on page 26 of this Report.

Electricity and Emissions Reduction Initiatives in our retail network

Following the acquisition of the Coles Express service station network in May 2023, feasibility assessments were undertaken for a rooftop solar PV and canopy LED lighting upgrade rollouts. These programs are early direct action initiatives to reduce Scope 2 emissions across our newly acquired retail network.

A multi-year rooftop solar PV rollout program is planned to commence in 2024, initially focussing on retail sites in Western Australia, Northern Territory, Queensland and NSW. Solar installation will significantly reduce the amount of electricity our retail sites consume from the grid, and reduce the associated Scope 2 emissions.

A canopy LED lighting upgrade program is also planned in 2024 with an initial focus on retail sites in NSW and the ACT. This builds on a previous canopy LED lighting upgrade program undertaken at our retail sites in Victoria in 2022, prior to Viva Energy's acquisition. The benefits of canopy lighting upgrade to LED include reduced electricity consumption and associated greenhouse emissions, and result in a safer and brighter customer experience on our retail forecourts.



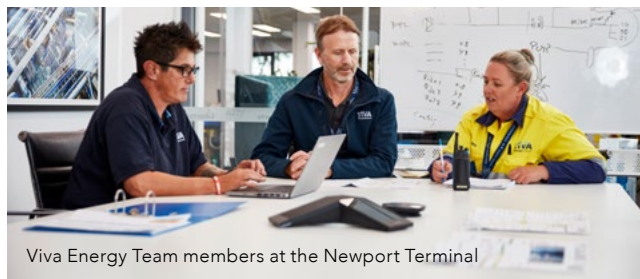
Climate change and the energy transition continued

Scope 3 emissions

Scope 3 emissions are indirect GHGs emitted as a consequence of the Group operations, but where the sources are owned or controlled by other organisations in our value chain. It includes indirect downstream emissions, including the combustion of sold products. The estimate was prepared referencing the GHG Protocol¹ and IPIECA² methodology where appropriate, and accounts for emissions related to the upstream extraction, processing and transport of process inputs and the downstream distribution and combustion of sold products.

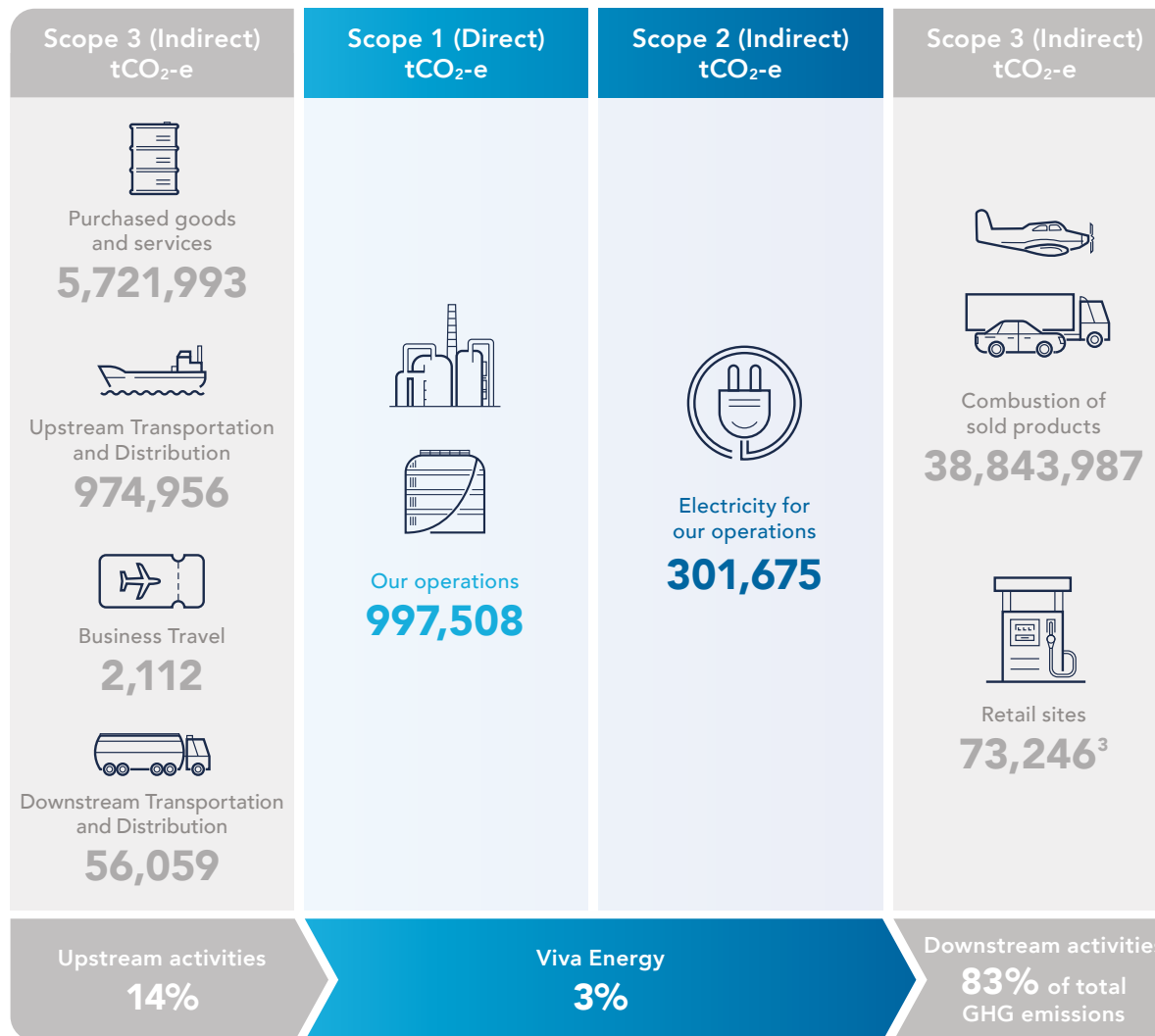
Our Scope 3 emissions for FY23 were 45,672,353 tonnes CO₂-e, which is a 20% increase compared to our FY22 Scope 3 emissions of 37,911,756 tonnes CO₂-e. As part of our downstream activities, 'Use of Sold Products' (GHG Protocol category 11) is our most significant Scope 3 emissions source, accounting for 85% of the total of Scope 3 emissions. The increase in emissions in 2023 (against 2022 numbers) was driven by increased sales, including as our Commercial & Industrial business continued to grow market share in Australia, and also reflecting some continued recovery in overall market volumes after the declines seen in Covid-19 impacted years. Refer to Data Supplement for full breakdown of Scope 3 categories.

[See our Sustainability Data Supplement 2023 for further detail of our Scope 1, 2 and 3 emissions.](#)



1. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, World Resources Institute and World Business Council for Sustainable Development (2011).
2. IPIECA Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions guidelines (2016).

Breakdown of Total Scope 1, 2 & 3 GHG emissions



3. Viva Energy acquired Coles Express in May 2023 and reported the Coles Express data for May and June 2023, in its Scope 1 and 2 emissions. For FY23, the Scope 3 emissions for retail sites covers the period 1 July 2022 to 30 April 2023.

Climate Leaders Coalition update

The Australian Climate Leaders Coalition (CLC) is a group of cross-sectoral companies and their CEOs who support the Paris Agreement commitments and have set public decarbonisation targets. Established in August 2020 by The B Team Australasia, its focus is on collaboration and joint problem solving across decarbonisation challenges, with the aim to support Australia's lower-carbon future and ensure long-term economic sustainability.

As a founding member, Viva Energy supports the commitments made and actively participated in workshops and engagement throughout 2023. In November 2023, a paper titled 'Credible Transition to Net Zero' was released by the CLC, which Viva Energy contributed to. The paper outlined a practical pathway for leaders to identify opportunities through their own transition.

For further information visit www.climateleaders.org.au

Just Transition statement update

*"A just transition, broadly defined as ensuring that no one is left behind or pushed behind in the transition to low-carbon and environmentally sustainable economies and societies"*¹

The concept of Just Transition recognises that governments, industry and workers need to collaborate on measures to minimise the socio-economic impacts of transitioning workforces and their communities reliant on emissions-intensive industries as economies shift to lower-carbon intensity.

We continue to seek opportunities in the energy transition to diversify our business into non-fuel and new energies in the medium to long term, while simultaneously creating job opportunities.

Our business is already diversifying. With the acquisition of Coles Express, OTR Group and Liberty Convenience², Viva Energy will operate the the largest company owned and operated petrol and convenience retailer in Australia with over 1,000 sites and a pathway to employ 14,000³ people.

At the same time, we continue to provide energy security to Australia. The Geelong Refinery is our largest facility and we are proud of the key role our refinery plays in the Geelong community – employing a sizeable workforce, engaging local businesses and supporting local community partners. In 2021, in partnership with the Australian Government, we committed to continue to refine at Geelong until at least mid-2028. With our plans to evolve the site through our Energy Hub vision, we intend to continue to support our workforce at Geelong for many years to come. Our position as a major importer of fuels and lubricants around Australia means, similarly, we expect to be able to support our Supply Chain workforce into the foreseeable future.

We continue to engage with a broad range of external stakeholders including governments, employees and employee representative bodies, local communities, customers, suppliers and educational institutions to inform our energy transition plans. Importantly, our ambition is to grow our core business, and diversify into emerging markets, which should provide diverse job opportunities to our workforce and the communities in which we are located.

1. Definition from the United Nations, Committee for Development Policy, 2023.
2. Subject to regulatory approvals.
3. 14,000 employees including Viva Energy Australia.





Health, safety and wellbeing

Protecting and improving the health, safety and wellbeing of our people is an essential part of our culture. We are continuously enhancing our workplaces, activities, policies and procedures in pursuit of Goal Zero – no harm to people or the environment.

We believe that helping our people to stay fit, healthy and well improves workplace safety and their general mental and physical wellbeing. We provide support and programs designed to improve the health and wellbeing of our people, with a focus on optimising their performance at work and at home.


We measure and assess our performance against established benchmarks (and relevant licences) to promote continuous improvement. Our HSSE Management System is reviewed annually, defining our approach and the controls in place for managing HSSE risks. It applies across our operations and to all Viva Energy employees, contractors and visitors.



Find more on our HSSE Policy and Management System here:
vivaenergy.com.au/sustainability/health-and-safety/our-commitmentto-hsse



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

2023 Summary ¹		
	7.2	Total Recordable Injury Frequency Rate (TRIFR) (2022: 6.34)
	3.43	Total Lost Time Injury Frequency Rate (LTIFR) (2022: 2.05)
	78	Total Recordable Injuries (2022: 34)
	12	Serious Injuries (2022: 6)
	37	Total Lost Time Injuries (2022: 12)
	Process safety events²	1 API Tier 1 Event (2022: 1) 2 API Tier 2 Events (2022: 5)

2023 Update	
<ul style="list-style-type: none"> Conducted a company-wide safety culture survey. Reviewed the Life Saving Rules and their application, preparing for an update to be launched in early 2024. Reviewed and updated refining process unit start up and shutdown procedures, making a number of updates and improvements to these documented procedures. 	<ul style="list-style-type: none"> Monthly tracking of safety observations and senior leader conversations in Geelong. Implementation of 'Take2Tuesdays' within the Supply Chain business, where leaders and workers spend 2 hours every Tuesday in the field reviewing activities and having Work Insight conversations. Existing Retail safety management systems have transitioned across to Viva Energy allowing seamless ongoing operation for our new team members. Ongoing alignment of processes will continue throughout 2024. Psychosocial risk assessment conducted. Implemented several enhancements to the management of safety critical equipment including control measure performance, improvements to reporting, records management and management of competency. Improvements made to electronic Work Clearance/Permit platform used on Retail sites, with commencement of formal development of similar platform for use in Supply Chain operations. Major Hazard Facility (MHF) licences at both the Geelong Refinery and Lara LPG Terminal were renewed for a period of 5 years, free of any licence conditions. Newly updated Pinkenba Safety Case was submitted to the QLD regulator on time in Q4. Critical infrastructure risk management plans developed for key operations, in line with new Security of Critical Infrastructure obligations. Viva Energy Retail site operations team completed food safety training, with operational leaders completing the nationally recognised Food Safety Supervisor training

Certifications	
<ul style="list-style-type: none"> ISO 9001 Quality Management Systems – Geelong Refinery, Viva Energy Polymers and across the business. ISO 14001 Environment Management Systems – Viva Energy Polymers. 	

1. All metrics reflect Viva Energy Group performance unless otherwise stated. The acquisition of Coles Express (renamed Viva Energy Retail post-acquisition) in 2023 has had an impact on some of the metrics reported. Data from Viva Energy Retail (Convenience & Mobility) applies from 1 May 2023.
 2. Tier 1 and Tier 2 Process Safety Events are defined as per API RP 754.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Personal safety

Personal safety focuses on preventing injuries to our employees, contractors, and anyone who could be impacted by our operations, by maintaining safe workplaces, robust operating procedures and a strong safety culture.

➔ [For more on our approach to personal safety visit vivaenergy.com.au/sustainability/health-and-safety/personal-safety](https://vivaenergy.com.au/sustainability/health-and-safety/personal-safety)

Our performance

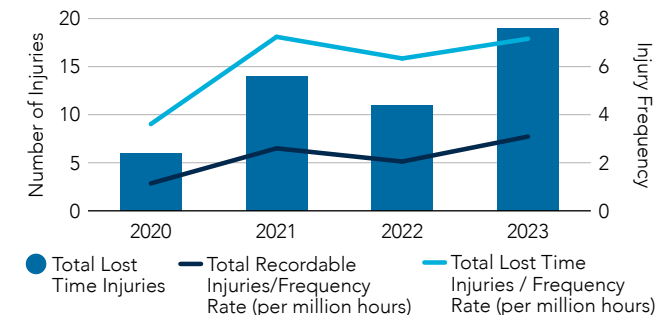
Commercial & Industrial / Energy & Infrastructure

Despite having a significant increase in the number of people onsite during the major turnaround (maintenance) event at Geelong Refinery, personal safety performance outcomes remained strong with just two¹ minor recordable injuries occurring across this workforce during this maintenance event.

The Refinery achieved a 30% reduction in recordable injuries frequency compared to the previous year. Both the Liberty Oil and Supply Chain businesses experienced an increase in injury rates compared to 2022; however, this can partly be attributed to business operations expansion and increased exposure hours, particularly in the Liberty business.

Overall, we experienced a slight increase in serious injuries compared to previous years, however injury outcomes were largely musculoskeletal strains that required some recovery time, rather than the more material fracture-type events observed in 2022. These injuries occurred during day-to-day operational activities, rather than high-risk activities. This prompted a targeted safety intervention response within Energy & Infrastructure, with a focus on weekly observations and work insights to identify improvement opportunities.

Personal safety performance – Commercial & Industrial / Energy & Infrastructure



Convenience & Mobility

As part of the Coles Express acquisition, we inherited a business with strong personal safety performance and culture. Improving personal safety results continued, with a year on year improvement in injury and claims performance of 7%, and an 18% improvement since the transition occurred in May.

Personal safety performance – Convenience & Mobility²

	2023
Total Lost Time Injuries / Frequency Rate (per million hours)	18 / 3.84
Total Recordable Injuries / Frequency Rate (per million hours)	34 / 7.26

➔ [For more on our safety performance, refer to our Sustainability performance data in our Sustainability Data Supplement 2023](#)

1. Figure in narrative amended and differs from original reporting within the Viva Energy Group Annual Report 2023 (page 20).
 2. Viva Energy Retail reported data is from 1 May to 31 December 2023 (being the period it was under operational control).



Viva Energy employee obtaining clearance to undertake work at the Geelong Refinery

Food safety management

Our food safety program has the appropriate controls to ensure the quality and safety of products offered in our Reddy Express and Coles Express sites. To support continual improvement, 617 operational leaders including site and assistant site managers undertook the nationally recognised Food Safety Supervisor training in the second half of 2023, with 5501 of store team completing annual food safety training, 99% of all Viva Energy Retail team members undertook Food Safety training in 2023.

The safety of our customers and members of the public is paramount, and we continue to deliver traffic management flow improvements on our fuel and convenience sites through our annual program. In 2023, 21 sites underwent traffic management upgrades, and we plan to improve more sites in 2024. We have observed an increase in customer aggression and robbery events in our Convenience & Mobility network this year. This has prompted an ongoing focus on security systems design, particularly as we progress with our program of site upgrades and re-branding.

Security Management

Our extensive security program is based on protocols for security management, security procedures and risk assessment, and security operating level guidelines. We work with various stakeholders, including governments, regulators, our customers and local law enforcement, to meet our security obligations. Together, we rely on systems, controls and countermeasures to respond to security incidents.

In 2023, there has been an increased focus on technology improvements across our network of facilities. We have trialled improved perimeter security measures and delivered increased security clearance and training obligations, in line with growing customer expectations. Increased domestic and international travel has also been a focus this year. We have undertaken a review and update of our travel support mechanisms and relationships, so that our people remain fully supported from a health and security perspective, 24 hours a day, 7 days a week.

Security risk assessment is embedded in the planning for all major investments and business growth initiatives, ensuring a secure path for future growth. It is also a feature of our risk management strategies for protecting the business continuity of our critical infrastructure.

Process safety

Process safety focuses on the safe storage, processing and transportation of hydrocarbon products to minimise the risk of leaks, spills and flammable conditions. Our asset integrity programs and operating procedures are in place at all facilities, to reduce the potential for process safety incidents.



For more on our approach to process safety visit vivaenergy.com.au/sustainability/health-and-safety/process-safety

Our performance

Commercial & Industrial / Energy & Infrastructure

Overall, 2023 was a stronger year's performance across the business in relation to process safety performance. We recorded one API Tier 1 process safety event and a 60% reduction in API Tier 2 process safety events compared to 2022. There was a material decrease in the number of large spills compared to 2022, which contributed directly to a reduction in high-risk process safety events.

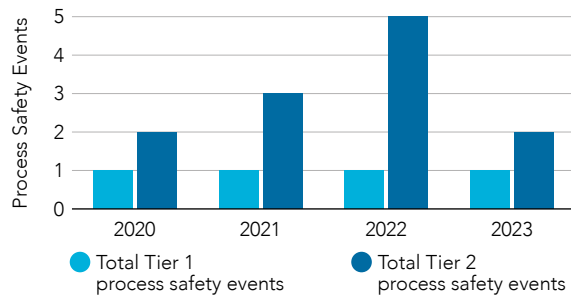
The API Tier 1 event occurred at the Geelong Refinery in December, when a large volume of crude oil overflowed from an isotainer used during tank cleaning works, after a valve was inadvertently left open. In this event, secondary containment systems captured all product without reaching the environment.

The two API Tier 2 events occurred in September. The first in Geelong, when an LPG loss of containment was found to be coming from a failed stripping steam drain vent. While this event involved an immediate release to atmosphere, our gas detection systems identified the release and alerted operations accordingly. The second API Tier 2 event occurred at one of our Liberty Rural sites in Western Australia. A large volume of diesel was released during vehicle unloading. This event occurred because a broken flange was not identified when re-commissioning linework that had been subject to recent maintenance work. In this event, all product was contained onsite with no offsite environmental impacts.

Health, safety and wellbeing continued

The clear and demonstrated improvement in the Safety Cases for both the Geelong Refinery and Lara LPG Terminal was acknowledged by WorkSafe Victoria. Both sites had licence re-submissions approved for full 5-year licence periods during 2023, free of any licence conditions. The Reliability & Integrity team in Supply Chain also delivered a strong program of pipeline maintenance and replacement throughout 2023, replacing large sections of some of our most critical pipelines that have been in operation for decades.

Process safety performance¹



The clear and demonstrated improvement in the Safety Cases for both the Geelong Refinery and Lara LPG Terminal was acknowledged by WorkSafe Victoria.

1. Not applicable to Viva Energy Retail Pty Ltd (Convenience & Mobility business).

Our HSSE strategy

In 2023, our employee engagement survey results on health and safety continued to be our strongest performer, with 94% of our people committed to operating safely. This is a strong endorsement that our safety philosophy and culture of care for our people remains robust.

Our 2023 safety culture survey results were strong (>90%), most notably in the areas of Policies & Procedures and overall safety culture at both the team and organisational level. Leadership results were also very positive, particularly in relation to questions on the role of direct line managers.



Our Wellbeing Strategy and Committee

Viva Energy's Wellbeing Strategy focuses on three key pillars; Physical, Emotional and Social Wellbeing.

Our Wellbeing Committee consists of senior leaders and champions the delivery of our wellbeing strategy. It promotes available resources, and empowers leaders to fulfil our 'culture of care' aspirations. In 2023, our Wellbeing Committee expanded, welcoming new members from our Viva Energy Retail team. We are pleased that the retail team were able to continue to deliver their regular program, focused on R U OK Day and Movember, following their transition from Coles Express to Viva Energy.

Across the rest of the business, we implemented an annual calendar of wellbeing related events, delivering focused activities each month, aligned with our Wellbeing pillars and strategy. This included alignment with the activities delivered by our Pride Committee, such as Wear it Purple Day, as well as a focus on promoting awareness of the range of existing support services and resources we have in place to assist our employees. During 2023, we raised awareness on our Contact Officer network, our Employee Assistance Program, our alliance with the Parents at Work service, as well as the Uprise mental wellbeing app. We continued our regular program of People Connect sessions, hosting informative sessions on such important topics as navigating the challenges of hybrid working, undertaking a 'health re-set' to develop improved health habits, and supporting Good Deeds Week.





The Liberty team in Bowen showing support to the Bowen community on R U OK? Day

R U OK? – I am here to hear

At Viva Energy, National R U OK Day is a day to reinforce our commitment to mental health and wellbeing by encouraging people to check in with one another. Our 2023 approach was ‘R U OK – I am here to hear’.

Discussions took place across the entire organisation, involving participants from corporate offices, supply chain teams, the Geelong Refinery, and retail team members. Our employees actively engaged in interactive sessions, both in person and online, to equip themselves with the skills to recognise signs of distress in their colleagues and to prepare for meaningful R U OK conversations.

We continue building our help-giver skills with the support of a team of people from across the business. We have trained more Contact Officers, who are not mental health experts, but are passionate about supporting mental health and encouraging everyone to have conversations to support others through difficult times through peer based support. Our aim is to foster these conversations not only on R U OK Day but throughout the entire year.



How can organisations greater support employees when it comes to mental health?

“It is critical to invest in helping leaders understand how to identify risk factors, have a conversation with their people and be supportive and responsive. Leaders need to have the right tools, the confidence and understanding to listen and provide support. They need learning and development experiences that are well-founded in relevant research. Creating an organisationally safe space for leaders to be vulnerable and share their own experiences can also help address some of the perceived stigma, which may be preventing employees from feeling comfortable enough to say that they aren’t okay”.

Emma Stuart, Group HSSE Manager, Viva Energy.

Talk about it Tuesday for mental health

In 2023, we introduced the ‘Talk about it Tuesday’ campaign at Liberty Oil, encouraging our employees to have conversations about mental health while wearing funky shirts. This vibrant campaign was launched at the Newport terminal, with the enthusiastic participation of Liberty drivers and team members.

Bringing this initiative to life within the Liberty team holds significant importance, as our team members are more vulnerable to mental health challenges due to the nature of their roles. Wearing a funky shirt on Tuesdays serves as a reminder to our team to reach out and support each other, normalising conversations around mental health and reducing associated stigma.

Team members regularly share their personal experiences and actively participate in ongoing conversations about mental health. Some of the testimonials from our members include statements such as: *“The first couple of weeks we joked about the shirts, but it helped us get to know one another better. We’re now more serious about the shirts and have more meaningful conversations each week”*. – Scott Prosser, Bowen.

They also told us *“it’s not corporate”, “shirts let conversations just happen”, and “wellbeing champions are us and accessible”*. Most importantly our people have local ownership of the program *“we’re more aware of mental health but we can talk about it in our way”*. – Alan Clark, Gladstone

We aim to continue this initiative across the business and to remove the stigma associated with mental health and wellbeing and promote frequent conversations across our business and our communities.

Viva Energy Wellbeing strategy for a Dementia Friendly Future

In alignment with the Viva Energy Wellbeing strategy, a soft approach to raising the awareness of dementia, one of Australia’s leading causes of death, commenced this year. It was kicked off with a Workplace post on Alzheimer’s Day as part of Dementia Action Week, which led into having guest speakers from Care & Living with Mercer join us on Safety Day, to provide information in relation to degenerative diseases and how best to approach supporting your family and friends. A recording of the session was also made available for viewing by employees who were not on shift or involved in other safety day initiatives on site.

The presentation discussed recognising the early warnings signs of dementia, its prevalence and the impact of cognitive decline or dementia. The session focused on learning how early detection can help plan for the future, exploring what is normal aging versus dementia, common risk factors, and what you can do to prevent dementia and cognitive decline.

Moving into 2024, the Wellbeing committee will continue to provide information on dementia to the workforce and look at partnering with Dementia Australia to support with Workplace giving.

Emergency Response program

An important factor in limiting injury and the potential impact to the environment, our assets and our licence to operate is a timely and effective response to incidents based on robust emergency planning. We regularly engage and consult with emergency services organisations and involve them in our drills and exercises. We also engage with the local community and other stakeholders with respect to our emergency response planning.

Emergency Preparedness

In October, we conducted a major emergency response and crisis response exercise at Geelong, role playing a significant cyber security breach event and how our business continuity plans would be implemented in response. This is an important element of our obligations in managing infrastructure and facilities that are critical in providing ongoing fuel supply into the State/regions where they operate. Our employees have also undertaken significant awareness training in relation to active cyber security measures, given the ever increasing threats observed across industry peers and the community.

Safety Day, Stay Curious

At Viva Energy, safety comes first and foremost, and it is embedded in every action we take and throughout all our operations daily. Twice a year, we get together to celebrate our culture of continuous learning and to promote our proactive approach to physical safety, mental health and well-being during our Safety Day events.

Our Safety Day themes for 2023 were to Be Curious (February event) and to Stay Curious (October event). Curiosity is one of the Viva Energy values and seeking to always learn and grow is an important way we can drive continuous improvement. Part of the purpose of holding dedicated company-wide Safety Days is to provide the opportunity for all team members to stop and check in on our approach to curiosity. Our first Safety Day in February allowed our people to take some time to get out and Be Curious about how work is being done in their area and discuss their commitment to curiosity as a team. Our second Safety Day in October allowed our people to reflect on the safety commitments made earlier in the year, the approach taken and ways to continue to improve. Our second Safety Day also coincided with National Safe Work Month and National Mental Health Awareness Month, with additional sessions held with a focus on mental health and wellbeing. Some of the practical sessions included recognising Cognitive Decline and Managing Dementia, and how to use the Uprise app to build and maintain mental health, fitness and wellbeing.

We believe that our people are the solution and hold the answers to any challenge – safety is driven by people at Viva Energy. Team members across all areas of our business actively engaged by making safety commitments, sharing their stories or learning from mental health and wellbeing sessions. Some of the testimonies include: *“Let’s instil a culture of curiosity and learning and over time this will make us a much stronger operation”*. *“The team had open and positive chats about staying curious and discussions around mental health and providing much needed support to our regional staff.”* *“It was great to get outdoors, meet new people and take a hands-on approach to learning about safety and processes”*. *“I was awestruck by the complexity of the infrastructure and what it takes to safely run the site”*. *“Being curious helped us to ask the right questions to ensure that everyone is doing their part to stay safe”*.

We plan to continue to take the time out to bring our company value of curiosity to life, in support of our proactive approach to physical safety, mental health and wellbeing.



The Viva Energy Into-plane operations team, in Perth, being curious around each other’s safety goals






- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement



Environment

We are committed to protecting the environment and minimising the risk of potential impacts arising from our operations or products. Our Health, Safety, Security and Environmental (HSSE) Policy outlines such commitment. Aspects of our operations governed by environmental regulations are managed in accordance with our HSSE Management System (HSSE MS). In addition, we publicly report on our major facilities' environmental licence compliance and performance monitoring results. We ensure that any developments at our facilities include engagement with regulators to ensure that our environmental responsibilities are not compromised. We continue to strive for more environmentally sustainable options with respect to our operations, waste disposal and recycling practices.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment**
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

2023 Summary		
	78%	of freshwater consumed at the Geelong Refinery is recycled water (2022: 77%)
	74%	of hazardous waste diverted from landfill at the Geelong Refinery (excludes wastewater) (2022: 79%)
	2,525¹ t	of waste diverted from landfill in our Convenience & Mobility sites (67.7% diversion rate)
	6	Significant Spills ² (>1,000kg) across Group operations (2022: 4)
	155	Remediation projects ³ (50 closed and 105 in progress)

2023 Update	
<ul style="list-style-type: none"> Progressed land remediation of the former North Fremantle terminal (to be completed by mid-2024). Progressed the implementation of our foam transition program at Clyde, Gore Bay, Newport and Port Lincoln Terminals. Finalised the PFAS audit, in line with the firefighting foam transition plan at the Geelong Refinery. We are currently progressing the transition from C8 PFAS containing foams. Obtained regulatory approvals for construction of Geelong Refinery projects to meet Ultra-Low Sulphur Gasoline fuel standards Facilitated environmental baseline studies for sites acquired as part of our Convenience & Mobility business, and Skyfuels and Viva Energy Advanced Polymers Pty Ltd (within Commercial & Industrial). Developed a Biodiversity and Revegetation Plan and recommendations for the Geelong Energy Hub and surrounding areas. Converted the coffee cups in our Reddy Express and Coles Express retail sites to Aqueous lined coffee cups, which are made from paper with a water-based (aqueous) lining and certified by Australasian Bioplastics Association. 	

1. This data is reported on a 1 July to 30 June (FY) basis. Data from Viva Energy Retail (Convenience and Mobility) applies starting May 2023.

2. Significant Spill is a spill of more than 1,000kg that reaches the environment.

3. Projects include remediation of land that has been contaminated by our operations and projects concerned with ground water (includes historical activities).



Sustainability Champions in a Biodiversity activity at Westgate Park, Melbourne

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Environmental performance

In 2023 we had a total of 24 Environmental non-compliance (ENCs) incidents and one Environmental non-Compliance Sanction. ENC incidents at the Geelong Refinery accounted for 17 of these events, including a product loss to Corio Bay.

ENCs at the Geelong Refinery included instances of exceeding Discharge to Water criteria, product loss to Corio Bay, exceedance of Discharge to Air sulphur dioxide criteria, two visible plume observations and two community odour complaints. Most of these incidents occurred during the planned major maintenance event, where non-standard operating conditions existed as major units were shutdown and restarted. Except for the January jetty spill that reached the bay, all incidents were non-material, assessed, investigated, and reported to the relevant environmental regulator where required, with no observable long-lasting environmental impacts.

We had seven ENC incidents in the Supply Chain business during 2023. The most significant ENC in Supply Chain occurred when diesel leaked from a pump. The Environment

Protection Authority Victoria (EPA) were informed shortly after the event and were updated frequently on clean up and investigation. EPA did not undertake any further investigation nor was the site issued a notice or fine.

In Queensland we were given a penalty infringement notice of ~\$14 000 for failure to comply with a requirement to undertake sampling at our retail site at Deception Bay within the set timeframe. This sampling activity was undertaken a short time later to address all remaining obligations.



For more on our environmental performance data refer to our Sustainability performance data in our Sustainability Data Supplement 2023

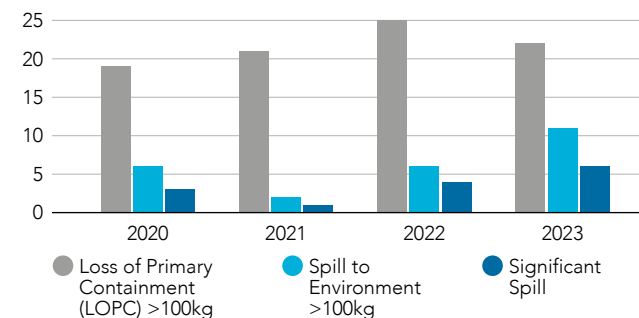
Spill prevention and response

Our aim is 'No Product to Ground'. To ensure no uncontrolled release of hydrocarbon products to the environment, we implement spill prevention and control measures across all of our operations. These involve operational procedures, routine surveillance, risk-based inspection programs and leak detection technology.

Our performance is managed by tracking loss of primary containment (LOPC) incidents that occur within our facilities and road transport operations. In 2023, we recorded 22 loss of containment events for larger (>100kg) LOPCs.

One higher impact spill was reported at the Geelong Refinery in January 2023, where approximately 45kg of Very Low Sulphur Marine Oil was lost to Corio Bay during supply operations at the berth. This resulted in sheen and staining of foreshore sediments immediately down current from the jetty. In consultation with EPA and other relevant government authorities the entire impacted area was cleaned up. The clean-up recovered 39 tonnes of impacted seaweed and sand, which was validated as having no long-term environmental impacts.

No product to ground performance – Viva Energy Group



Refinery Foreshore



Operation Clean Sweep®

Operation Clean Sweep® is an international programme designed to prevent the loss of plastic granules (pellets, flakes and powders) during handling by the various entities in the plastics value chain and their release into the environment. Viva Energy Polymers has been a long standing partner and industry advocate of Operation Clean Sweep®. In line with our business's spill prevention objective of 'No Product to Ground', we have a program of plastic pellet spill prevention and control measures across our manufacturing and distribution channels as well as a continuous improvement program. In 2023, we organised two industry events with Tangaroa Blue and Chemistry Australia in Sydney and Melbourne, where participants collected plastic pellets from river banks. These events raised awareness of how plastic pellets, if not prevented from being emitted to the environment, will traverse the waterways and pollute the environment. These two events were part of 'The Great Global Nurdle Hunt' global initiative.

ISO 14001

Viva Energy Polymers business has an environmental management system compliant to ISO 14001:2015 which it utilises to manage its environmental responsibilities. In 2023, Viva Energy Polymers maintained the ISO14001 certification through demonstrating adherence to all environmental clauses ratified by external audit.

Biodiversity

We acknowledge that biodiversity is an important aspect of our natural environment and it is essential to maintain healthy ecosystems to support human survival, well-being and economic prosperity. We take measures to protect our biodiversity in all of the areas in which we operate. Recently, we published 'Our Biodiversity approach' where we acknowledge our responsibility to protect the environment and outlined our current approach. We aim to review this approach each year and to continuously improve our biodiversity performance.



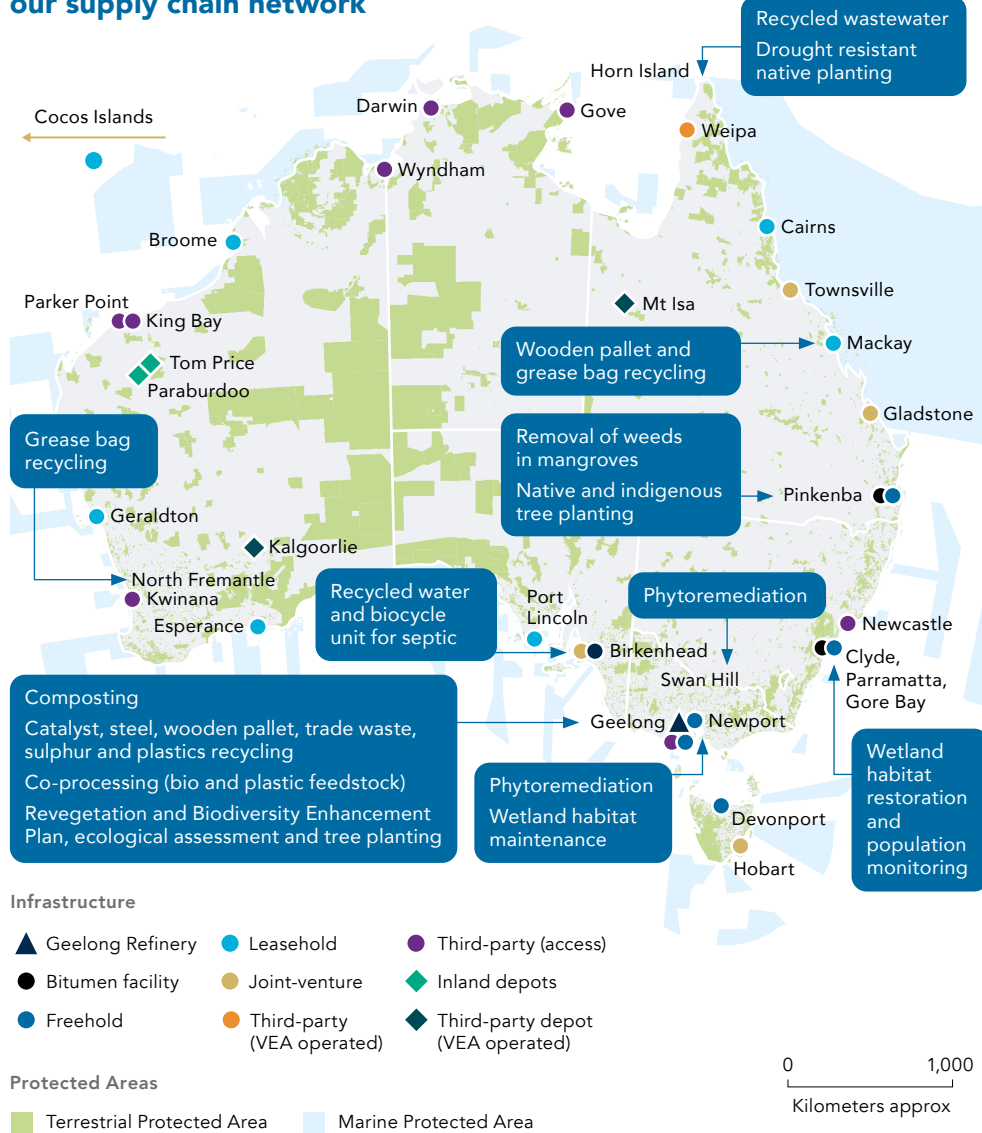
Find more of our Approach to Biodiversity at vivaenergy.com.au/sustainability/environment/protecting-our-resources-protecting-our-resources

Utilising the recently released Task Force on Nature-related Financial Disclosures (TNFD) framework we aim to progressively identify and understand our nature-related risks and opportunities using the LEAP approach (Locate, Evaluate, Assess, Prepare). As a first step, we have Located our assets and operations and our interface with nature in protected areas (see infographic on page 39). In addition, we acknowledge that biodiversity and climate and nature risks and opportunities are interconnected. We currently report against the recommendations of the TCFD, identifying and addressing actions with respect to Climate Governance, Strategy, Risk Management and Targets (please see pages 9 to 25, and our 2023 Sustainability Data Supplement for more detail).



Viva Energy team member participating in a tree planting event in Perth as part of the Sustainability Champions initiative

Biodiversity, water and resource recovery across our supply chain network



Terrestrial and Marine protected areas found at: <https://www.dcceew.gov.au/environment/land/nrs/science/maps-and-data>

Activity	Location	Status
Flora and Fauna		
Wetland habitat restoration	Clyde Wetlands	Continuous native species restoration and maintenance of Clyde Wetlands through weed removal and planting
Native species	Clyde Wetlands	Monthly monitoring native species populations to assess results of habitat restoration
Phytoremediation	Newport Wetlands	Kangaroo Wetlands phytoremediation study, showing promising results in preliminary lab tests for PFAS uptake in several reed species. Ongoing research focused on PFAS removal from soil and water.
Phytoremediation	Swan Hill Former Depot	Planting of Vetiver grasses and installation of irrigation system shows remarkable growth and significant reduction in hydrocarbon concentrations within top 2 metres of soil through natural microbiological biodegradation.
Ecological assessment	BOPL, WOPL and WAG pipeline corridors	Project defined biodiversity values within proximity to the corridors and used this information to assign biodiversity values and risk categories to the corridor, enabling Viva to identify high priority areas for management ahead of any proposed works.
Ecological assessment and tree planting	Geelong Refinery	Ecological survey being completed to assess appropriate revegetation techniques and methods.
Removal of weeds in mangroves	Pinkenba	Weeds (bulrush and pepper tree) were removed to create a natural flow and restoration of mangroves where native fauna has been observed.
Replanting of garden with native species	Pinkenba	Weeds and dead plants were removed and native species planted, resulting in flowering which caused the return of native birds and bees.
Planting of native species	Townsville	Native drought resistant plants planted at Townsville facility meaning a potable watering system is not required.
Revegetation and Biodiversity Enhancement Plan	Geelong	Revegetation strategy developed to ensure maximum ecological benefit associated with necessary vegetation removal, whilst taking into account biodiversity values specific to the region.
Water		
Recycled wastewater and native plants	Horn Island	Horn Island operational site will collect rainwater which will be used for domestic purposes, this will then be used to water the native plants onsite.
Recycled water and bicycle unit for septic	Birkenhead	Water tanks feed recycled water to garden and septic unit.
Water recycling	Geelong Refinery	A proportion of water used at the Geelong Refinery is recycled at the Northern Treatment Plant. Please see pages 41–42 for more information
Resource Recovery		
Resource recovery	Geelong, Mackay, North Fremantle, and others	For information on resource recovery, please see page 48.

Introduction and framework
Climate change and the energy transition
Health, safety and wellbeing
Environment
Our people
Our community
Ethical conduct, governance and transparency
Economic contribution
Independent assurance statement

Biodiversity activities

In 2023, we were involved in various activities that supported biodiversity protection directly or indirectly, including:

Taking a nature-based approach called Phytoremediation

The Water and Carbon Group submitted their conclusive report to the Victorian Government in relation to the Swan Hill phytoremediation project – the site of a former depot. This ensured grant funding and reporting obligations were met. The report provides a comprehensive overview of the effective cultivation of various plant species, highlighting the remarkable growth of the Vetiver grass plot throughout the 18-month reporting period. Furthermore, the analysis of soil samples from all plots indicated favourable outcomes, notably in the substantial reduction of petroleum hydrocarbon concentrations within the top two metres of soil. While this concluded the reporting requirements to the Victorian Government in relation to our former site, we are still monitoring the progress of this project and especially the ability of the plants to reduce hydrocarbon concentrations at depths of greater than two metres.

In December 2023, independent consultants AECOM, in consultation with the Water and Carbon Group, completed further soil assessments at the site, obtaining data on hydrocarbon concentrations greater than two metres depth. They will also assess the actual root growth across the different plant plots in 2024.

Composting at Geelong Refinery

Tank sludges and heavily contaminated soils are mixed with green waste and turned into compost, which is used to fertilise trees in the refinery’s buffer zone. In total, 617 tonnes of raw sludge was diverted from landfill in 2023 and processed through our Schoe Park composting facility to generate almost 4,000 tonnes of compost. Find more about making compost from tank waste in page 46.

Food for the bacteria a bio-treater at the water plant

Many processes at the refinery use caustic (sodium hydroxide) to remove mercaptans during the production of gasoline. Where possible the spent (used) caustic is reused in the

In total, 617 tonnes of raw sludge was diverted from landfill in 2023 and processed through our Schoe Park composting facility to generate almost 4,000 tonnes of compost.

Geelong Refinery. However, we continue to generate a stockpile of spent caustic, which is sent in small amounts to the water treatment plant operated by Barwon Water. The spent caustic acts as food for the bacteria in the bio-treater at the water plant. Optimisation aspects of the plant, and opportunities to increase spent caustic flows will be reviewed in 2024.

Revegetation and Biodiversity Enhancement Plan at Geelong energy hub and surrounding areas.

A Revegetation and Biodiversity Enhancement Plan for the area at and around our Geelong Energy Hub and refinery is a vital component of our commitment to environmental stewardship and sustainability. Our objective is to proactively develop a revegetation strategy to ensure we maximise the ecological benefit associated with any vegetation removal needed to develop some of our energy hub projects, whilst taking into account biodiversity values specific to

the region. Through this plan, we will engage in vegetation and conservation efforts, weed and grass management and habitat creation at and around our Geelong Refinery. By carefully selecting native plant species and collaborating with local organisations, we aim to support vegetation and habitat enhancement for native wildlife, on-site and within our local community. Our plan consists of selection of species, planting techniques, habitat enhancement, maintenance and monitoring recommendations. We aim to start implementing the Revegetation and Biodiversity Enhancement Plan in late 2024.

Garden area inside of the offices at Pinkenba terminal, a Sustainability planting initiative driven by team members



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment**
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement



Viva Energy Sustainability Champions and Friends of Cowie's Creek removing rubbish from Cuthbertson Creek, Geelong

Sustainability Champions: Viva Energy team members engaging in activities for the environment and the community

We recognize the importance of preserving our environment and encourage our employees to take steps to learn, raise awareness and actively participate in activities that benefit the environment. In 2023, we formed the 'Sustainability Champions' group consisting of Viva Energy team members from various business lines and locations who come together regularly to discuss and organise various events and initiatives. We believe that employee participation is key to fostering a culture of sustainability within our organisation.

In 2023, Viva Energy team members participated in Clean up Australia events, Biodiversity days, the Great Global Nurdle Hunt, and other sustainability events. Collectively we:

- Cleaned up 1 tonne of litter from various locations such as Corio Bay Foreshore, Cuthbertson Creek in Geelong, Moonee Ponds Creek in Melbourne, and Leighton Beach in Perth.
- Planted 170 native plants at Westgate Park in Melbourne.
- Picked up nurdles (plastic nibs) from the beach as part of the Great Global Nurdle Hunt by Operation Clean Sweep (find more in page 38). At the same time, we collaborated to pick up 120kg of litter items from the beach.

We aim to grow the size and profile of the Sustainability Champions through 2024 to continue to increase employee awareness and participation on sustainability matters that benefit our environment and community.

Water conservation

Water is an essential resource, and our aim is to minimise its use throughout our entire production and operations chain. We are always looking for opportunities to improve our water management wherever operational, regulatory and business conditions allow.

Water conservation at Geelong

For over 60 years, our Geelong Refinery has been using seawater from Corio Bay, for cooling purposes (67,244 ML in 2023). This seawater is discharged to Corio Bay at temperatures warmer than the ambient seawater temperature and with residual levels of chlorine associated with biofouling control, through four EPA licensed discharge outlets. There is no evidence of negative impacts on marine ecology under the existing refinery discharge plumes, which have been in operation for over six decades. Seagrass close to the plume was observed to be abundant and healthy; sea urchins, which are considered to be sensitive to chlorine, were abundant in the current discharge plume; and tests on mussels from the vicinity showed no detectable residual chlorine.

All freshwater used by the refinery is sent to the Northern Water Plant for recycling and returned to the refinery for reuse. In 2023, the refinery used 1,105 ML of recycled freshwater, 319 ML of potable freshwater, and 67,244 of seawater. The recycled water returned accounted for 78% of the refinery's water consumption (excluding seawater).

Trade waste agreement, between the Geelong Refinery and Barwon Water

Water, hydrocarbons, and other chemical waste is sent to Barwon Water where it is treated and returned to the Geelong Refinery as Class A recycled water. This is used in both the de-mineralised plant and the fire-fighting system at the refinery. The 78% of the recycled water used at the refinery, frees up millions of litres of potable water per year. The refinery has agreed to release excess recycled water, which had been contractually reserved for refinery use, to Barwon Water for use to water nearby sporting ovals. Our new Trade Waste Agreement was finalised in 2022. See our Stead Park case study on the following page.

Partnering for a greener Stead Park, a water conservation initiative

Viva Energy partnered with Barwon Water and the City of Greater Geelong to deliver a recycled water project at the Northern Water Plant in Geelong. Supported with \$200k in funding from the Victorian Government, the project upgraded and connected Stead Park’s irrigation system to the Northern Water Plant in Geelong earlier in 2023. Viva Energy released some of its recycled water allocation making 25,000,000 litres of recycled water available to keep Stead Park and its sporting fields green year-round. This amounts to 25,000,000 litres of potable water saved each year.

Built in 2012, the Northern Water Plant treats sewage and trade waste from the Geelong Refinery and local suburbs to produce high-quality recycled water, with the ability

to produce nearly 2,000 megalitres of recycled water annually – equivalent to 800 Olympic size swimming pools.

The Geelong Refinery then uses the recycled water produced by the Northern Water Plant in our refinery operations, closing the loop and saving the local community over a billion litres of water each year.

Viva Energy’s Executive General Manager – Refining, Dale Cooper said *“In recent years, Viva Energy has introduced a host of programs to improve the environmental performance of our operations. One of those is the highly successful water management and recycling program at the Geelong Refinery. We are very happy to see more of these water savings having a direct local impact with the use of the recycled water to irrigate Stead Park’s sports fields”.*

Air emissions

All our major facilities operate to agreed environmental conditions, as per site licences that have been issued by the relevant state environmental regulators. The manufacturing, storage, supply and use of our fuels can result in air emissions such as Volatile Organic Compounds (VOCs), greenhouse gases (GHGs), sulphur oxides (SOx) and nitrogen oxides (NOx). The Geelong Refinery makes up almost 90% of Group operations’ air emissions.

In 2023, SOx emissions at Geelong Refinery increased by 4% from 2022. However, the 2022 and 2023 SOx loads reported were almost half that reported in 2020 and 2021. The NOx emissions from Geelong Refinery decreased from 2022 to report a five-year low in 2023. We monitor air emissions from our facilities according to site licence conditions and report annually to the National Pollutant Inventory (NPI). See the latest NPI data at npi.gov.au/npi-data.

Water Recycling and Re-use

Partnering with government and Barwon Water, up to 2000ML of **Recycled Water** is generated annually.

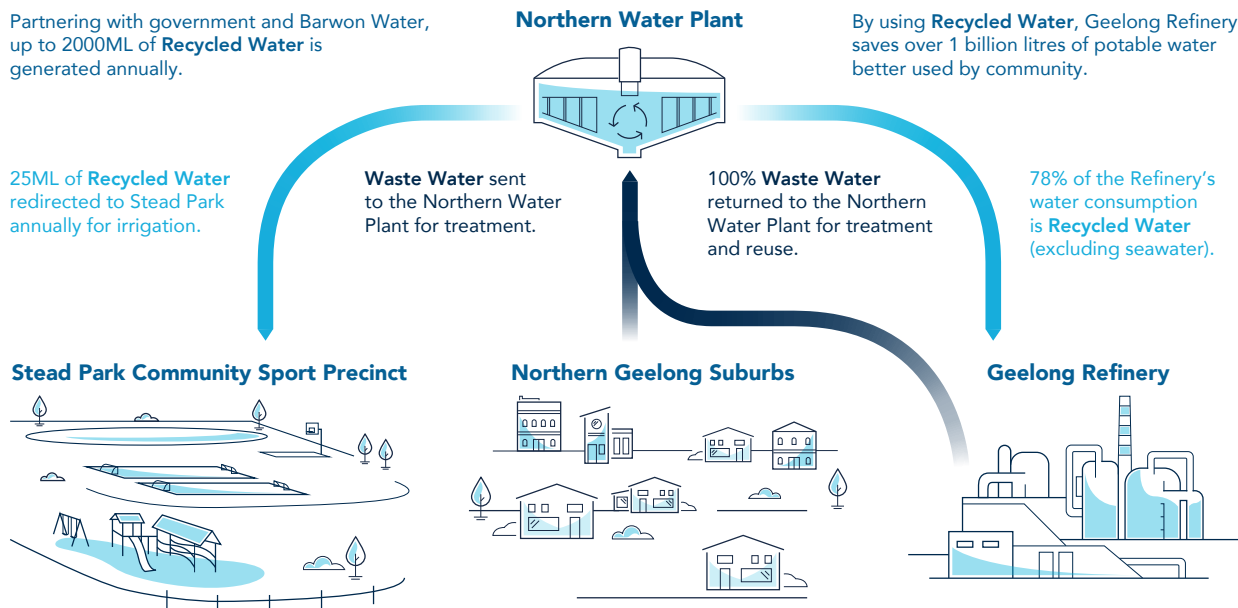
25ML of **Recycled Water** redirected to Stead Park annually for irrigation.

Waste Water sent to the Northern Water Plant for treatment.

100% **Waste Water** returned to the Northern Water Plant for treatment and reuse.

By using **Recycled Water**, Geelong Refinery saves over 1 billion litres of potable water better used by community.

78% of the Refinery’s water consumption is **Recycled Water** (excluding seawater).



Corio Bay foreshore re-vegetation

Better Together: Collaboration between the Environment and Geelong Projects teams results in the diversion of 40,000 tonnes of soil from landfill

We have committed to upgrading the Geelong Refinery to produce ultra-low sulphur gasoline (ULSG) as part of the Federal Government’s Refinery Upgrades Program.

EPA Victoria gave permission for Viva Energy to commence preparation works for the project, including piling and associated major foundation civil construction works within the ULSG project area. These preparation works involve the excavation and movement of up to 12,000 m3 of soil.

Starting in early 2022 during concept design phase, a staged geotechnical and environmental site assessment strategy found that portions of the ULSG project area have been filled or contaminated by historical refinery operations and that contaminated soil would be encountered during the civil construction works.

Recognising that the soil is a valuable resource, the ULSG Project Team undertook detailed design with the objective of reducing soil waste and re-using this soil during the project. To realise this opportunity, the project team brought together expertise in civil design and construction, soil and waste classification, and environmental management to develop a Soil Reuse Management Plan (SRMP). The approach outlined in the SRMP is expected to have an overall net environmental and cost benefit by diverting circa 40,000 tonnes of soil waste from landfill – with a significant cost savings (circa \$8M) compared to off-site reuse, treatment or disposal.

The proposal for reuse of the excavated soil was presented to and approved by EPA Victoria as an amendment to the existing permission to commence preparation works for the ULSG project.

This on-site reuse is consistent with the principle of integration of environmental, social and economic considerations and the principle of waste management hierarchy, where reuse of surplus materials is preferential to recycling, recovery or disposal.

Contaminated land remediation

Our risk-based approach to contaminated land remediation across our portfolio is consistent with national standards and undertaken in consultation with environmental regulators. In 2023, we progressed land remediation at two large, decommissioned facilities, the former Clyde refinery and former North Fremantle terminal.

- The Clyde Western Area Remediation Project (WARP) is a state significant project (SSD) and was approved by the Minister for Planning and Public Spaces on 7 May 2020. Since that time a significant portion of the Western Area has been remediated (approx. 33ha). The remaining remediation areas include the area known as Lot 64 and a former tankfarm area. Remediation of the Lot 64 area will commence in early 2024 and is expected to take about 6 months. The remediation of the former tankfarm area will then commence towards the end of 2024.
- Remediation work at the former North Fremantle terminal continued during 2023, with lease of a parcel of land at the western boundary from Fremantle Ports exited. It is expected that the remainder of the remediation work will be completed by mid-2024.

Remediation works at both the Clyde Western Area and North Fremantle sites are being overseen by a regulator-accredited Environmental Auditor, who will prepare Site Audit Reports and Site Suitability Statements confirming the successful remediation and suitability of the sites for future uses.

We have committed to upgrading the Geelong Refinery to produce ultra-low sulphur gasoline (ULSG) as part of the Federal Government’s Refinery Upgrades Program.



Underground tanks

Across our Retail network we completed four proactive underground storage tank re-lining and tank replacement projects. This is part of a preventative approach to managing environmental risk due to ageing tanks and sensitive site settings. These measures reduce the likelihood of any potential leaks of product to soil or groundwater, with more tank re-lining activities planned for 2024.

In addition, we have programs in place that allow us to monitor our tanks and prevent incidents:

- Our Overfilling Prevention Device (OPD) program protects our tanks against overfills during product delivery. In 2023, an additional 27 sites had OPDs installed.
- Our Automatic Tank Gauge (ATG) upgrade program and Hardwire program help us to monitor our tanks and products. ATG provides real time data that enables us to monitor our assets remotely. The latest level of ATG (TLS450) provides more information than the previous ATG TLS350. In 2023, 56 ATGs were upgraded.

In 2023, we had 3508 active underground storage tanks (USTs) across our retail network under our operations and we reported no tank leaks.

PFAS and firefighting foam

Our risk-based approach to firefighting foams and associated infrastructure includes transitioning to fluorine-free foam to manage shallow pool fires and fuel spills, and to C6 purity foams to manage larger fuel storage tank systems. Working with state regulators to achieve full compliance, we progressed or completed our transitional compliance plans for firefighting foams and infrastructure throughout our facilities:



In Queensland, current regulations permit the use of short chain (C6) fluorinated foams. As the C6 stocks at our sites are depleted or assets are updated, we will transition to fluorine free foams. At the Cairns JUHI we are currently undertaking detailed PFAS investigations to determine the extent of any required remediation. At Pinkenba, work on the remediation of PFAS contaminated soil continues, we are also converting tanks to transition to fluorine free foams. Additionally, a water treatment plant was commissioned and has resulted in lower levels in PFAS in water being discharged from the Pinkenba site.



In New South Wales, we progressed with the transition plan to replace fluorinated foams at the Clyde, Parramatta and Gore Bay facilities with fluorine free foams by late 2025. Over 66,000kg of fluorinated foams have been removed from the Gore Bay terminal and engineering planning is underway at all sites to modify fire suppression systems to be fit for use with fluorine free foams.



In Victoria, the fluorinated foam at the Newport loading gantry was replaced with fluorine free foam, while the capping of the former fire training ground at Newport terminal has continued to deliver a reduction in PFAS levels in water discharge. At the Geelong Refinery the investigation of the level of PFAS in soil, groundwater and discharge water was completed, resulting in the preparation of the PFAS Management Plan. Tendering for the completion of this work is currently underway, with work to commence in 2024.



In South Australia, fluorinated foam was removed from our Port Lincoln terminal, and an exemption to store and use C6 foam if needed was rescinded by Viva Energy to Environment Protection Authority (EPA) SA.



In Western Australia, except for Kalgoorlie, none of our sites use fluorinated foams. Investigations into the extent of PFAS contamination in soil and groundwater was undertaken at both Cocos Island and Esperance in 2023. The findings of these assessments will determine the amount of remediation that is required.

Environment effects statement assessments – Gas Terminal Project

Viva Energy has proposed a plan for a gas terminal at our Energy Hub in Geelong that would play a critical role in Australia’s energy transition. Gas is a critical energy source, and security of supply to Victoria underpins the economy, jobs and cost of living. This facility would provide a flexible and secure energy supply including intermittent supply to firm renewable energy as they make up more of the energy mix. The facility would also have the ability to be repurposed when the need for gas is no longer required.

In March 2023, the Victorian Minister for Planning determined that the project Environment Effects Statement (EES) required a Supplementary Statement to be prepared, in accordance with the Environment Effects Act 1978 (Vic). The Supplementary Statement will include some additional assessment of the project’s environmental effects on the marine environment, noise, air quality and Aboriginal cultural heritage in accordance with the Minister’s Directions to inform decision making.

Targeted environmental assessments are well underway to address the 12 recommendations for further work in the four key areas identified above, with the studies anticipated to be complete in early 2024.

Sustainability has been forefront of every stage of project development, with opportunities to reduce carbon emissions built into the design process. In addition, we have committed to offset all residual Scope 1 & 2 carbon emissions association with construction and operation of the proposal.



For more information on the gas project visit vivaenergy.com.au/energy-hub/gas-terminal-project

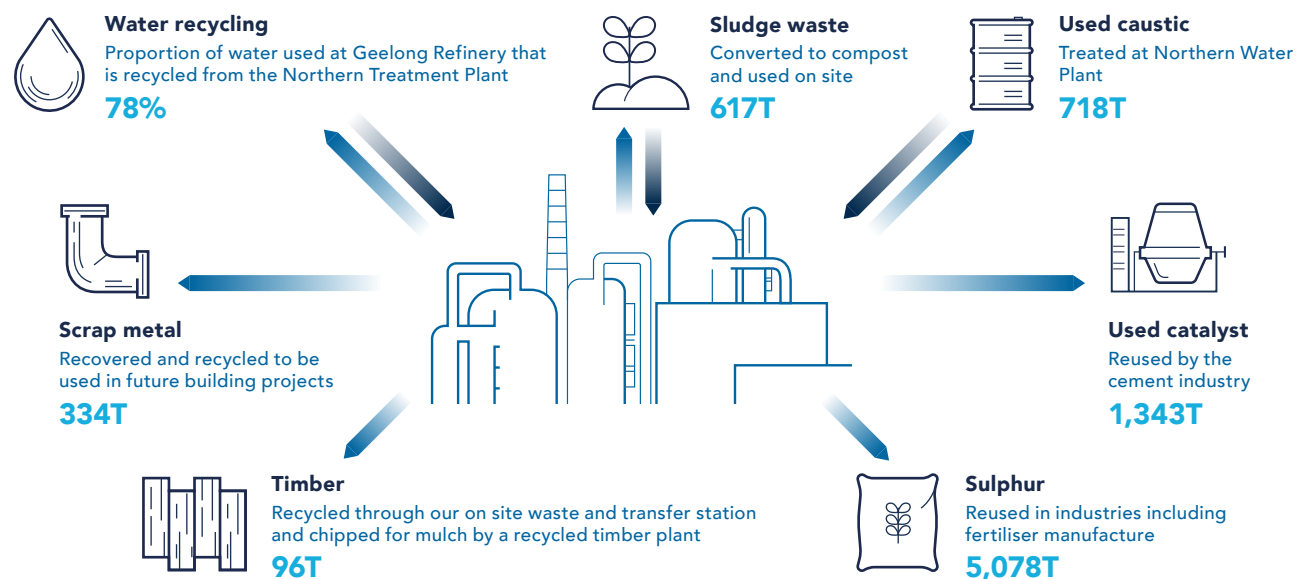
Resource recovery and the circular economy

All our operations are guided by a waste management program which defines how we avoid and minimise the generation of waste, and ensures waste is managed appropriately and in accordance with regulations (which includes tracking hazardous waste).

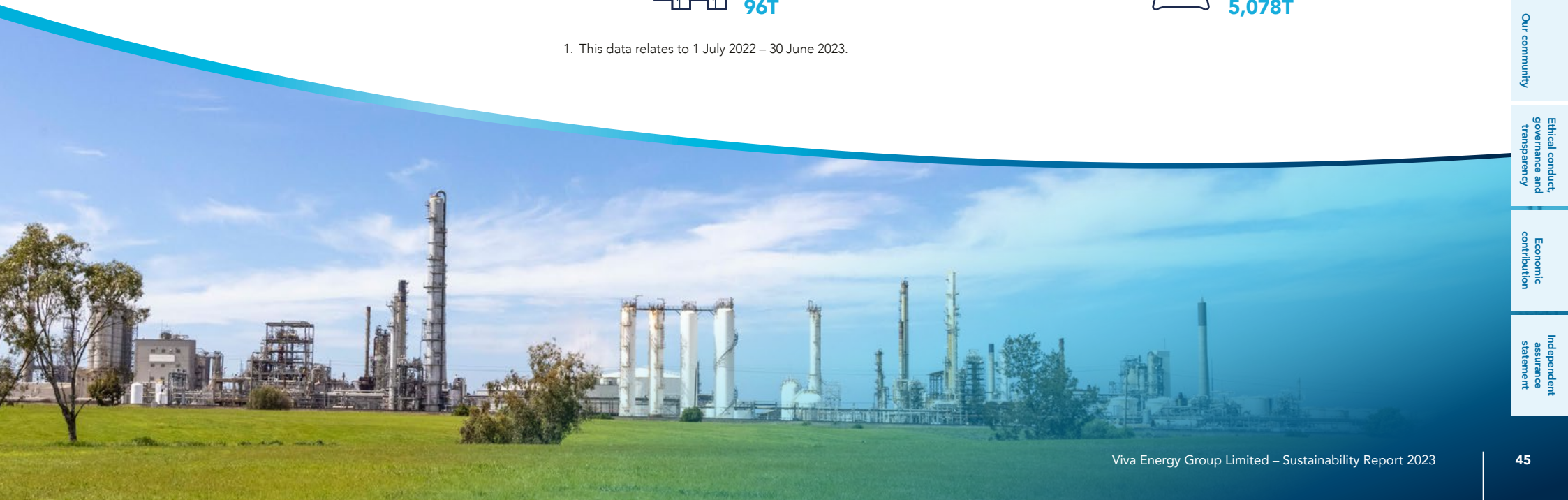
Geelong Refinery reusing and recycling

We continue focusing on opportunities to improve waste management at the Geelong Refinery. In 2023, the performance of our resource recovery practices at the Geelong Refinery remained strong (see our Geelong Refinery reusing and recycling efforts in the adjacent diagram)

Geelong Refinery reusing and recycling¹



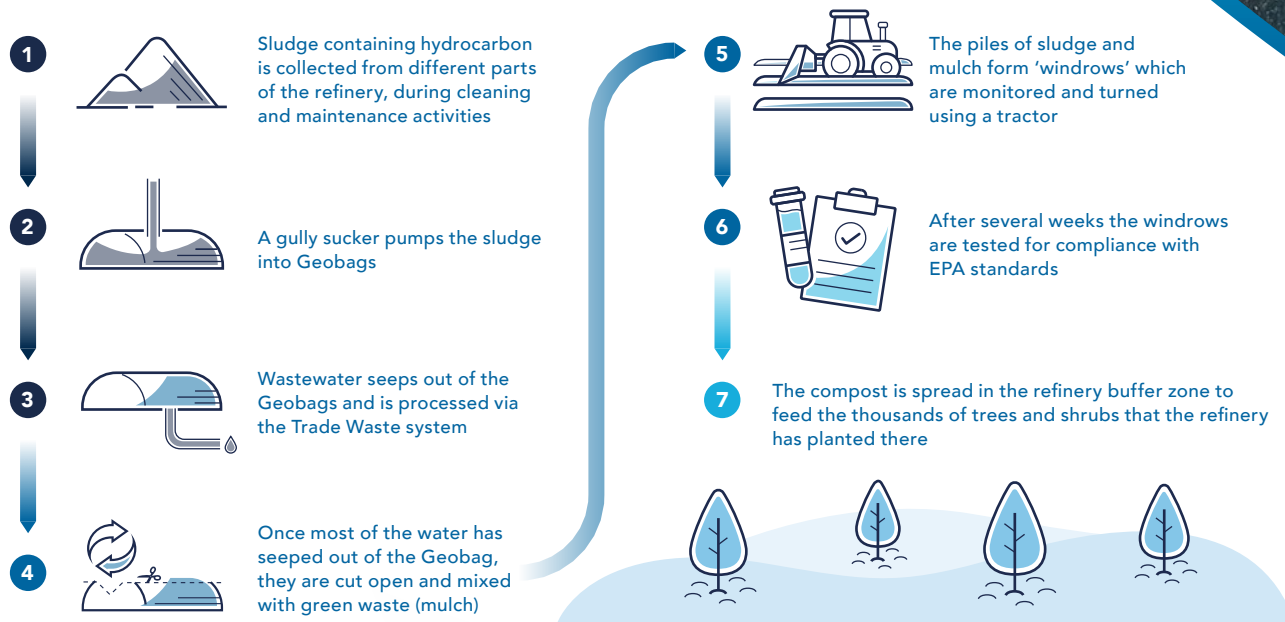
1. This data relates to 1 July 2022 – 30 June 2023.



Bioremediation

Bioremediation is an organic process that uses microorganisms found in green waste to clean up contaminated soil. In collaboration with Veolia, we mix our hydrocarbon-impacted waste with green waste to enhance the same biodegradation process that occurs in nature. As a result of this Bioremediation, no tank waste is sent to landfill. In 2023, we diverted 617 tonnes of hydrocarbon impacted waste from landfill and we used the compost to fertilise trees at the Geelong Refinery.

Making compost from tank waste



Tank sludge being pumped into geobags by a Veolia vacuum loader (Geelong Refinery)

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Convenience & Mobility initiatives

Aqueous lined coffee cups

It is estimated that over one billion disposable coffee cups end up in landfill in Australia each year¹. In 2023 we converted the coffee cups in our Reddy Express and Coles Express retail sites to Aqueous lined coffee cups, which are made from paper with a water-based (aqueous) lining.

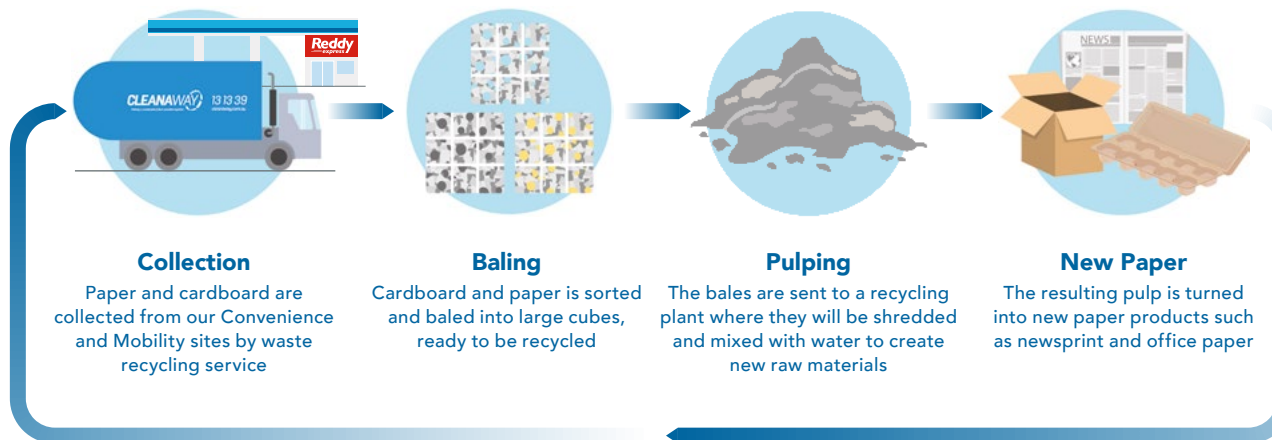
Reddy Express and Coles Express sites now offer Aqueous lined coffee cups that are designed to break down into organic matter through a home (or industrial) composting process, providing customers an opportunity to divert away from landfill waste. The materials used for the Aqueous lined coffee cups are certified by the Australasian Bioplastics Association as conforming to the Australian Standard AS5810 for home composting (and Australian Standard AS4736 Industrial composting where accepted)².

Resource recovery in our Convenience & Mobility sites

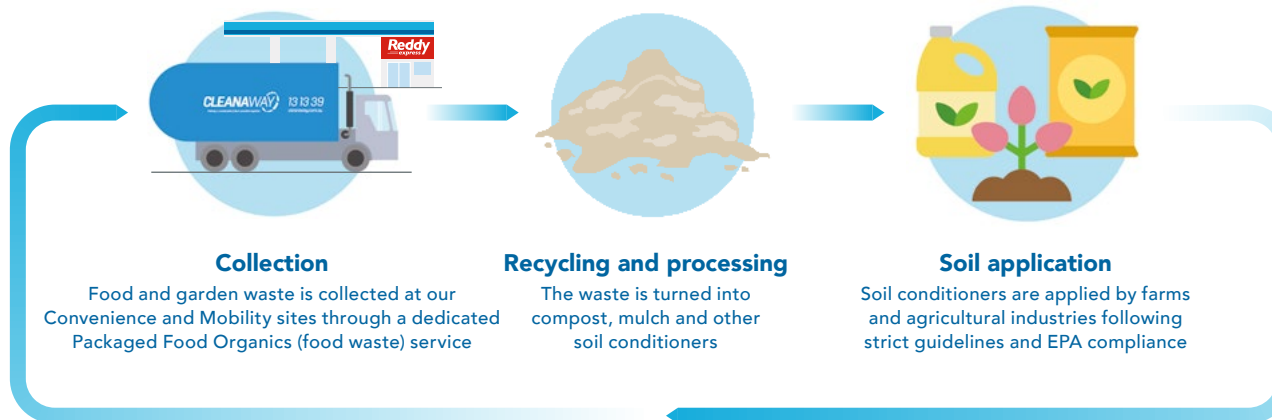
Together with Cleanaway, we are working to improve landfill diversion in Reddy Express and Coles Express sites. This includes the implementation of recycling bins for food waste, cardboard, magazines and newspapers. The diversion rate of total waste from our Reddy Express and Coles Express sites for financial year 2023 was almost 68%³.

 **We measure and report our resource recovery and waste metrics in Financial Year basis. See our 2023 Sustainability Data Supplement for more information.**

Resource recovery journey – cardboard



Resource recovery journey – food waste



Adapted from Cleanaway.

1. Australian Plastic Flows and Fates Study 2019-20 National Report <https://www.dceew.gov.au/environment/protection/waste/publications/australian-plastic-flows-and-fates-report>.
 2. Organic waste collection and recycling varies per municipality/state. An example guide for composting in Western Australia can be found: <https://www.wa.gov.au/system/files/2023-08/guidance-on-biodegradability-certification-bodies.pdf>.
 3. This data is reported on a 1 July to 30 June (FY) basis. Viva Energy Retail Pty Ltd (Convenience & Mobility) applies from May 2023, following the Coles Express acquisition.

Environment continued

Cleanaway's experience with food de-packaging technology enables Cleanaway to accept and process a wide range of challenging feedstocks that would otherwise be destined for landfill. By removing the need for our team members to manually separate food from packaging, we can increase landfill diversion rates while also creating a high value organic product for reuse. The de-packaging unit is a unique technology that allows Cleanaway to separate food from certain packaging types to ensure the nutrient-rich organic material can be recovered for reuse.

We aim to improve resource recovery year on year. In 2023:

- 335¹ tonnes of food waste were diverted from landfill across 425 retail sites.
- 572¹ tonnes of Cardboard were recycled across all our Convenience & Mobility sites.
- 1,618¹ tonnes of other materials such as paper commingle, print media, grease trap, and oily water were diverted from landfill.

The Australian Packaging Covenant

We continue to be a signatory to the Australian Packaging Covenant (APC) – the national regulatory framework under the National Environment Protection (Used Packaging Materials) Measure 2011 (NEPM).

The APC sets out how governments and businesses across Australia share the responsibility for managing the environmental impacts of packaging. Our commitments are set out in our APC Action Plans, which focuses on our packaged and bulk lubricant products and our packaged and bulk polymer products.

The two key goals of our plans include:

- Optimising resource recovery in our supply chain; and
- Minimising environmental impact of fugitive packaging through innovative solutions.

1. This data is reported on a 1 July to 30 June (FY) basis. Viva Energy Retail Pty Ltd (Convenience & Mobility) applies from May 2023, following the Coles Express acquisition.

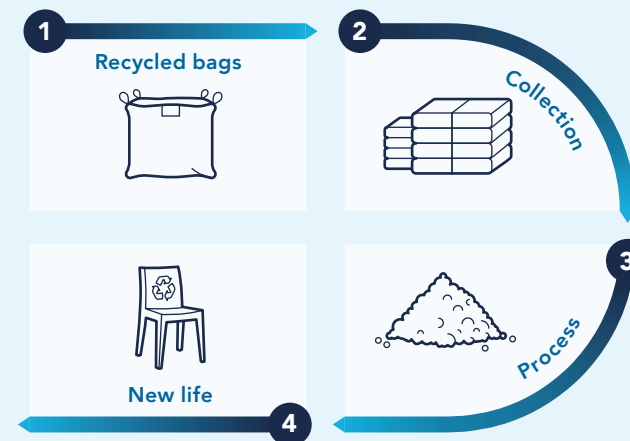


Partnering to divert plastic packaging from landfill

We continue to work with Big Bag Recovery within our lubricant business. We receive and move our grease products in large bulk bags as part of our lubricant supply chain. The grease is then loaded into reusable hoppers for distribution to customers. While these bulk bags provide a safe and efficient distribution solution, some components have proven difficult to recycle. We partner with Big Bag Recovery to collect and recycle the outer bags from our depot locations, including North Fremantle and Mackay depots. As part of the Big Bag Recovery initiative in 2023, almost 15 tonnes of outer grease bulk plastic bags were collected and diverted from landfill for recycling.

Large outer bulk plastic bags are collected from our facilities, which are then processed and converted into resin products by Big Bag Recovery.

14.74 Tonnes of plastic was diverted from landfill in 2023



Adapted from Big Bag Recovery.



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement



3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

Our people

Our people drive our success. Our ability to attract, motivate and develop great people enables our outstanding business results today and into the future. To be an employee of Viva Energy is to belong to an amazing team of people who keep Australians moving today and are committed to building a sustainable energy future for tomorrow.



2023 saw a continued focus on positioning our Company as an employer of choice for gender equality, developing our future leaders and continuing to drive high levels of employee engagement, inclusion and belonging. We also saw a significant transformation of our workforce with our employee numbers increasing five-fold to more than 8,000 following acquisitions most notably, Coles Express team members joining our Convenience & Mobility team.

It was pleasing to see the excellent engagement results in the recent 'Your Voice' survey, with the Viva Energy Group as well as the new Convenience & Mobility business achieving top quartile engagement results. There was a strong sentiment shared about how energised our people are for the future business transformation and investment across our Energy & Infrastructure and Commercial & Industrial businesses, as we adopt the OTR format across the fleet in 2024.

Our business has an exciting outlook ahead as we continue to grow and transform. An inclusive culture will be essential in the success of our strategy and will continue to play a part in ensuring our people are highly engaged throughout the transition.



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

2023 Summary		
	8,055¹	Employees (2022: 1,705) 34% based in regional areas (2022: 43%)
	78%	Group Employee's Level of Engagement
	44%	Female Representation in our Executive Leadership Team
	46%	Female Representation in our Senior Leadership Group
	42%	Overall female representation reached
	48%	Female new hires 78%² females for the 2023 Graduate Program (2022: 67%)
	24%	Female Operators in our Geelong Refinery (2022: 23%)
	10.8%³	Gender pay gap (2022: 9.95%)

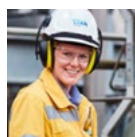
2023 Update
<ul style="list-style-type: none"> Leveraged our Employee Value Proposition (EVP), highlighting the benefits of working at Viva Energy for new joiners and for current team members throughout the employment life cycle. <ul style="list-style-type: none"> Attracted 240 new hires across Viva Energy Australia and have seen a year-on-year improvement in retention with voluntary attrition at 6.41% which is well below the <8% target. Introduced a Diversity Council, chaired by the Chief People and Culture Officer and with representation from each diversity pillar lead. Extended our Diversity and Inclusion (D&I) pillars to our Convenience & Mobility team to help accelerate the transition and expand the positive impact of D&I for all team members. Launched the Elevate Leadership Development program for experienced leaders, with 29 leaders completing the program. Successfully embedded changes to our Maintenance Enterprise Bargaining Agreement (EBA) at the Geelong Refinery, enhancing opportunities for flexible working arrangements in frontline roles and aligning our contractor workforce to more efficient working arrangements. Continued to explore innovative ways to attract diverse talent: <ul style="list-style-type: none"> Via the Geelong Refinery's operator recruitment campaign we attracted 15 new Field Operators, of which 10 are female. The 2024 Graduate Program campaign saw the recruitment of 18⁴ graduates across a range of disciplines, including 14 females and 4 males. Sourced replacement Applicant Tracking System to significantly improve the overall candidate experience to support the attraction of external talent and internal talent mobility. Provided 'Respect at Viva' training outlining what constitutes appropriate workplace behaviours. Training was delivered to 861 corporate team members across the business (excluding Retail Operations) and 686 Convenience & Mobility team members.



1. Variance between 2022 and 2023 is mainly attributed to the acquisition of Coles Express (renamed Viva Energy Retail post-acquisition) in May 2023.
 2. Females graduate data reflects Viva Energy Australia only.
 3. Pay gap is the total remuneration (mean) including base salary, allowances, overtime, bonuses and additional payments, between men and women as calculated by WGEA for Viva Energy Australia only and is not representative of the Convenience and Mobility business.
 4. Graduate numbers reflect the hiring year not the starting year; i.e. F: 14 M: 4 have been hired in 2023 for 2024 commencement.

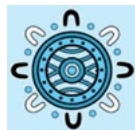
Inclusion and diversity

Viva Energy is committed to creating and fostering a workplace culture that promotes diversity and inclusive behaviours for our employees and the communities we serve. All employees are provided with an opportunity to be actively involved in the activities driven by our six diversity pillars. Highlights from 2023 include:



Gender

We have continued to improve gender equality by increasing female representation across our organisation, at senior levels, and in operational roles not traditionally held by women such as refinery field operators and airport refuellers. To support these efforts, we have joined the National Association of Women in Operations, which provides resources and networking opportunities for all team members. Additionally, we have enhanced our parental leave policy to include an industry leading 26 weeks of paid leave (for Viva Energy Australia employees).



First Nations Peoples

As part of our Reconciliation Action Plan, we made a commitment to increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning. To bring this to life, in a year where there was much debate on how Australia supports Indigenous recognition and reconciliation the team delivered information sessions, cultural awareness training and panel discussions to more than 1,871 employees.



Pride

We acknowledged several days of significance for the LGBTQIA+ community to foster a more supportive, safer, empowering and inclusive environment for team members, which included hosting external speakers.



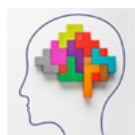
Culture

We celebrate the different ethnicities that make up Viva Energy and acknowledge that this makes our organisation better. We have celebrated International Day of the Elimination of Racial Discrimination (Harmony Day) and highlighted different cultural holidays such as Diwali. We also launched a Cultural Awareness Training module and continue to support the Cultural Leave Policy.



Family

We support our team members through different life stages and with diverse caring responsibilities. Family events are celebrated throughout the year including National Children's Day where we invite team members and their children, or a young family member to visit the office for a morning filled with family activities.



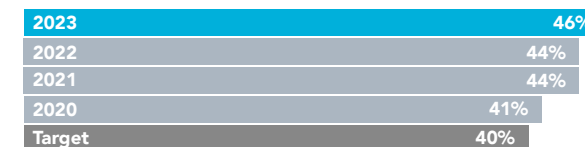
Abilities

We continue to embrace the skills and abilities that people with physical disabilities or with neurodiverse conditions bring to Viva Energy and provide support mechanisms to aid a more inclusive work environment. Their diverse perspectives and ideas constantly add value helping to meet the needs of our customers and the business.

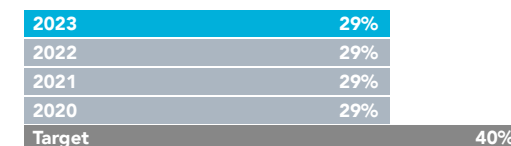
Gender diversity

2023 saw a continued focus on actions to position our Company as an employer of choice for gender equality, developing our future leaders and continuing to drive greater employee engagement, inclusion and belonging.

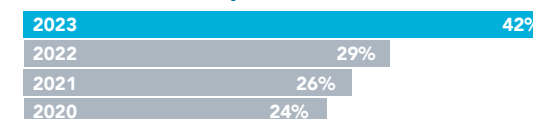
Female representation in the Senior Leadership Group



Females on Board



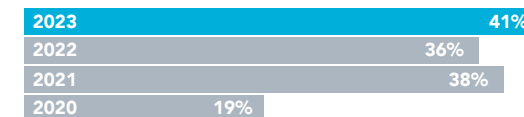
Overall female representation



Female new hires



Female promotions



Group figures represent the increase in population with the additions of Viva Energy Polymers, Skyfuel and Convenience and Mobility team members. Females in the Senior Leadership Group and on the Board have not been impacted.



Team members receiving the AREEA D&I award

Jess Farchione, AREEA award winner

Australian Resources and Energy Employer Association (AREEA) Award winner

In August we were thrilled to receive two industry awards from the Australian Resources and Energy Employer Association (AREEA). For the second consecutive year, we received the Diversity & Inclusion award which recognises an organisation leading the way in developing a diverse and inclusive workforce through strategies, programs, policies and practices. Our submission highlighted the success of Viva Energy’s Aviation Training initiative which increased our female refueller population from 2% to 14% in three years and has resulted in female refueller representation at all major Australian airports.

Jessica Farchione, Refinery Shift Manager was recognised in the Industry Future Leader award category. This award recognises an individual who has had a positive and noticeable impact on workforce culture, processes and practices within their organisation. Jessica is commended for the active role she plays in leading multiple programs at the Geelong Refinery to improve the operations workforce culture by increasing female representation, improving the quality of training and continuous improvement opportunities, and driving organisational changes to improve the safety culture.

Women in Industry Award finalist

The Women in Industry awards celebrate women working across the mining, engineering, manufacturing and commercial road transport industries and recognise career excellence and achievements. Sandra Lau, Head of Hydrogen and Electric Vehicles was selected as a finalist in the Industry Advocate category. Sandra was nominated for the outstanding work she has done in building awareness across multiple branches of government and industry on low and zero carbon transport solutions, with a particular focus on hydrogen and bringing to life the Viva Energy New Energies Service Station in Geelong.

Australian Human Resources Institute (AHRI) Award winner

In November, we were announced as a finalist in the Most Inclusive Workplace award category and Natasha Cuthbert, Chief People and Culture Officer won the HR Leader of the Year category. These awards recognise exceptional organisations where diversity, equity, and inclusion are embedded into the business and where leaders have a measurable impact on improving the employee experience.

Measuring our gender diversity targets and plans

Each year we provide reports to the Workplace Gender Equality Agency (WGEA) that track and measure our performance and provide rigor around our diversity targets and plans. On 14 June, we submitted five separate workforce profile reports representing the growing organisational footprint and entities that form Viva Energy Australia Group. Reports captured our workforce data at 31 December 2022 and gender profile for the period 31 March 2022 – 1 April 2023.

We continue our active commitment to creating a workplace where women and men are equally represented, valued, and rewarded and in November submitted our 2023-2025 renewal application for recognition as a Workplace Gender Equality Agency (WGEA) Employer of Choice.

Addressing the gender pay gap

We remain committed to eliminating our gender pay gap and continue to take a range of steps to improve it. The gender pay gap represents the total remuneration pay gap (expressed as a percentage) between women and men. Viva Energy Australia's 2023 gender pay gap as calculated by the Workplace Gender Equality Agency (WGEA) was 10.8%¹ (mean). We have a small base salary pay gap of 1.3% (mean) which reflects the focus we apply to reviewing annual pay review outcomes, promotions and carefully monitoring new hire starting salaries.

We recognise that a large part of our total remuneration pay gap is a result of the lower representation of women working in operational roles and these roles tend to attract overtime and allowances which are key drivers of our gender pay gap. When expressed as a median, the total remuneration gender pay gap is 11.4% and the base salary gender pay gap is 1.6% (as calculated by WGEA), this was published by the Agency in February 2024.

For the first time, the gender pay gap of every Australian business with more than 100 people was published in 2024. This year, we took the following steps to improve female representation across our Energy & Infrastructure and Commercial & Industrial businesses to further close the gap:

- Increased our paid parental leave to 26 weeks.
- Employing and retaining more women in operational roles within our Commercial & Industrial, and Energy & Infrastructure businesses, including Refinery and terminal operators and aircraft refuellers.
- Provided further early career mentoring, leadership development and training to build in-field capability.
- Continued to promote flexible working arrangements.

"I'm proud of the changes that we've made in a relatively short space of time to drive to deliver a pay gap outcome that's half the national average" says chief executive Scott Wyatt.



A Viva Energy team member at the women in trades event

Women in operations

24% of our Geelong Refinery operators are women, and 20% of our overall operational roles at the refinery are undertaken by women. With support from the Australian Manufacturers Workers Union (AMWU), three female team members, who all began careers as Mechanical or Instrument/Electrical apprentices, participated in a number of school engagements with year 11 and 12 students in the Geelong region. This culminated in a 'Trades Taster' day where they shared their experiences of working as an apprentice. Team members also participated in the Bright Future STEM program hosted by AREEA (Australian Resources and Energy Employer Association) and the Geelong Manufacturing Council's Girls Leading Advanced Manufacturing (GLAM) immersion program. All programs aim to engage young women who are interested in a trade-based career and provide us with an opportunity to strengthen community engagement and create greater visibility of STEM based careers for women.

Respect at Viva Energy

At Viva Energy our culture is based on integrity, responsibility, curiosity, commitment and respect. We are committed to ensuring a fair, safe and productive environment for everyone, free of bullying, harassment and discrimination. In response to Respect @ Work reforms and to ensure our workforce understands what constitutes appropriate workplace behaviours, 686 Viva Energy Retail employees and 861 Viva Energy Australia employees attended face to face workshops which were designed to engage and educate team members on this important topic.

In line with our Code of Conduct and Inclusion and Diversity Policy, discrimination and harassment, including harassment on the grounds of sex is not tolerated. In 2023, there were six reported complaints of sexual harassment across the Viva Energy Group. We saw a significant increase in reported cases over the last 12 months which can be attributed to the growth in employee numbers through the Coles Express acquisition and the positive impact our Respect at Viva sessions are having in encouraging employees to speak up report cases of harassment and discrimination. All incidents were assessed, investigated, and corrective actions were taken, including the respondents in five of these cases ending their employment at Viva Energy.

Parental Leave

As part of International Women's Day, Viva Energy Australia announced important changes to its Parental Leave policy including offering 26 weeks of paid parental leave. Additional entitlements include the ability to take leave flexibly, support for miscarriage and IVF treatment, paid keeping-in-touch days, continued superannuation payments during periods of parental leave, and equivalent full-time superannuation payments for parents returning part-time after their leave.

Our enhanced parental leave policy provides more flexible support for working parents and reinforces Viva Energy's commitment to building an inclusive and supportive work environment and improving work-life balance for its team members.

1. Gender pay gap represents the total remuneration pay gap (mean), expressed as a percentage between women and men for Viva Energy Australia only. In February 2024 WGEA published the median total remuneration pay gap 11.4% (median). All definitions can be found within the 2023 Sustainability Data Supplement (Glossary).

Normalising parental leave for men

We are committed to improving equality outcomes for both men and women. We achieve this through industry-leading parental leave policies and flexible working arrangements that encourage greater male participation and support more equal division of unpaid care and paid work.



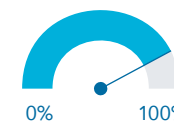
On 1 January 2023 Viva Energy Australia introduced a new entitlement across its Energy & Infrastructure and Commercial & Industrial businesses that increased the period of primary carers leave from 14 weeks to 26 weeks for eligible team members.

Following the birth of his son, Mike Pearce, Refinery Maintenance Manager, took advantage of this entitlement to care for his son as his wife transitioned back to work. Mike is grateful for the flexibility this policy provides to men wanting to play a more active role in their child's development and the benefits it brings to his partner who is able to recommence work without the associated 'guilt' that childcare can pose. Saying, "this is a really generous benefit and the more men that take up the opportunity, the more normalised parental leave will become for men".

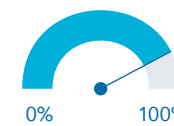
Christophe Li, Customer Insights and Analytics Manager from the Convenience & Mobility marketing team is currently working part time so he can spend time with his family. Christophe and his manager agreed that taking Primary Carer Leave over a 12 month period would provide the best flexibility to balance his work load, family commitments and career. "Spending quality 1 on 1 time to bond with my son is invaluable. Additionally, it alleviated the emotional and financial stress of childcare while also finding a solution that worked for the business. I highly recommend more dads to consider this option."

These examples demonstrate our commitment to supporting caring responsibilities for all parents and represent a positive step forward in addressing pay inequity for women.

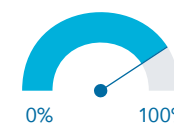
2023 employee engagement results



86% of participating employees feel they have the flexibility they need to manage work and other commitments



86% of participating employees understand they can arrange time out of work when they need to



83% of participating employees genuinely feel supported when making flexible working arrangements

Employee engagement

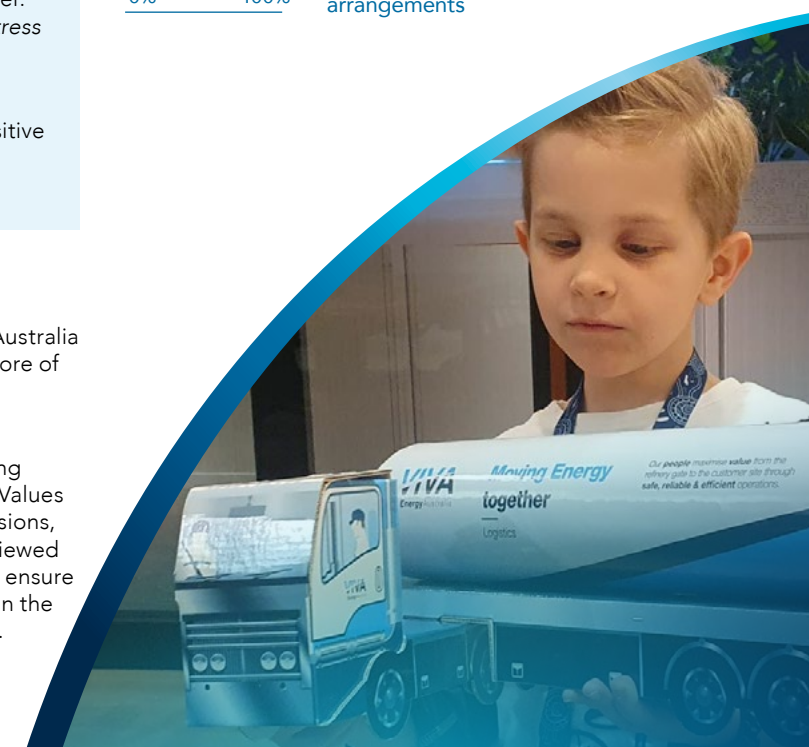
Through both structured surveys and informal engagement, our employees are encouraged to provide their insights at all levels of the organization, and to provide honest feedback on their team member experience.

The overall engagement score for the Viva Energy Group is 78%¹, which is 10 points higher than the 'Australia 1,000+ Employees' benchmark. Over 6,000 people participated in the 2023 Your Voice surveys, representing approximately 80% of team members across our businesses, functions and operations. Separately, Viva Energy Retail completed the survey for the first time, achieving a top quartile engagement

score of 79%, participation was also 79%. Viva Energy Australia had 81% participation and achieved an engagement score of 74% which is a 2% increase on 2022 outcomes.

Consistent with previous years, Safety and Customer (Customer Obsessed) are amongst our strongest scoring areas, closely followed by a strong commitment to the Values and Behaviours that underpin how we work, make decisions, and represent ourselves in the community. We also reviewed our hybrid working practices and reset expectations to ensure teams are coming together for purposeful connection in the office and leveraging flexibility in a more balanced way.

1. Viva Energy Retail completed the engagement survey for the first time during 2023. The Viva Energy Group engagement score represents both Viva Energy Australia and Viva Energy Retail employee data.



Constructive relations with our team members and unions

Our businesses are diverse in workforce composition, union membership, skills and location. With the acquisition of the Convenience & Mobility business, the amount of our team members covered by Enterprise Agreements has grown to 66% so we are always in a bargaining cycle, somewhere in Australia. Our negotiation strategy and goals need to be nuanced and flexible to meet the varying needs of the employee representative groups with whom we shake hands.

Proportion of senior management hired from the local community

We are committed to building strong positive community relationships in key operational locations. The percentage of senior leaders hired from regional communities across our businesses is 19%.

Minimum notice periods regarding operational changes

All Viva Energy Group enterprise agreements provide for extensive consultation provisions and the establishment of employee consultative committees for the purpose of facilitating discussions and seeking views on any proposed major workplace changes. There are also provisions requiring that employees receive reasonable notice and are consulted regarding proposed operational roster changes. Typically, one weeks' notice is required unless employee agreement is obtained.

1. Excludes Viva Energy Retail.

Employee Value Proposition: Grow, Belong & Thrive

Launched in 2022, the Grow, Belong & Thrive Playbook was designed by our people, for our people and captures the unique essence of what we value about Viva Energy, the reasons we choose to join, and the reasons we choose

to stay and grow a career. Knowing what makes individuals feel included helps us be 'Better Together' and creates a more compelling work experience.

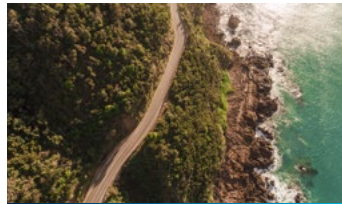


Find more about our Employee Value Proposition at www.vivaenergy.com.au/careers



Grow
through work that matters

We help employees achieve their career aspirations by engaging in work that matters. In 2023, 83¹ employees across Viva Energy Australia were promoted, 41% of females and 59% of males. Additionally, our GROW portal helps employees grow and develop their careers via a range of tools, resources and job opportunities. In 2023, we added 229 roles to GROW for internal employees to access.



Belong
to an amazing organisation

Belonging to an amazing organisation is primarily about how we look after the wellbeing and safety of our employees which is brought to life through our six diversity pillars and gender action plan and working flexibly in a way that works for our customers, our operations, our team and our families.



Thrive
as a whole person

With inflation rising throughout 2022, the increased cost of living continued to put pressure of many families. Following disclosure of strong final results for 2022, in February 2023 the business announced a one-off special bonus of up to 5% of base salary (inclusive of superannuation) to all eligible team members who worked in the Viva Energy Group of companies during 2022. We reward amazing performance and this payment was in recognition of the efforts of many employees during a difficult year, to achieving improved performance and commercial growth along with the progression of the development of our Energy Hub, the acquisition of the Polymers business and the Coles Express convenience business.

Developing our people

Leadership development – ‘You know a Viva Energy leader when you meet them’

Leadership development remains a key priority for the business and is an important part of our Grow, Belong, Thrive Playbook because we know it is important to our teams to feel like they are growing and developing in their roles and building skills and knowledge to help their drive career progression goals.

Our ‘Smart with Heart’ leadership framework defines the competencies that enable our leaders, both people leaders and self-leaders, to be successful now and into the future and underpins the ongoing delivery of the Achieve Leadership Development program for frontline leaders and more recently the Elevate Leadership Development program for experienced leaders which launched in 2023.

The Achieve Leadership Development program continues to gain momentum with approximately 50% of all frontline leaders across our sites and functional areas having completed the program since early 2022. The Elevate Leadership Development program will continue into 2024. Participant feedback has been very positive across both programs with participants appreciating the opportunity to invest in their leadership development, learn more about other areas of our business and network across the business.

Our Supply Chain leaders continued with the Inclusive Leadership Series, with a strong focus on continuing to develop leadership capabilities through learning, reflection and small group discussion. In 2023, small group coaching sessions led by the Senior Supply Chain Leaders provided an opportunity for some leaders to develop their inclusive leadership toolkit in a more individualised way, with the Smart with Heart Framework at its core. This coaching program will continue into 2024.

The Geelong Refinery continued to upskill Shift Team Leaders (STL’s) and emerging Operators through the recently commenced Operations Leadership Program focusing on tips, tools, and techniques to supervise their teams and maximise performance.

Through the transition period and beyond, the Convenience & Mobility team continued to deliver a number of its core ‘Express’ Leadership development programs with 105 leaders participating in leadership events and 82 having fully completed the requirements of the programs. This training is critical to sustaining a strong store leadership pipeline across the network.

Our Smart with Heart development series is another way we are building capability across teams. This year we delivered five leadership modules to more than 70 Viva Energy, Liberty Oil and Convenience & Mobility team members.



Training hours

Our success in delivering our strategic goals is driven by employees having the necessary skills, experiences, capabilities and opportunities to execute their roles effectively. Supporting our people to develop and achieve their career goals ensures we have the right people in the right roles with the right skills.

In 2023, we invested over 56,000 training hours across our corporate and operational teams with employees completing an average of 19 training hours. Of this total, 41,985 hours were attributed to operations, where 2,044 employees and contractors completed an average of 21 training hours during the year. Overall, corporate employees completed 14,546 hours of training incorporating compliance activities including Code of Conduct, Anti-bullying and harassment, Privacy and operational safe working requirements. Additional focus included upskilling employees in identifying cyber security threats and understanding Respect @ Work reforms.

Approximately 6,000 team members from our Convenience & Mobility business completed 59,304 hours of compliance training under the Transitional Services Agreement between 1 May and 31 December. Of this total, 58,513 hours were attributed to operational team members with the remaining 791 hours being completed by Store Support Centre employees.

Early career mentoring program

Building on the success of our first Early Career Mentoring Program, in 2023 we expanded the program with a further 28 early career and graduate mentees being mentored by senior leaders from across the business.

2024 Graduate program – Your Future is Our Energy

The 2024 Graduate Program campaign successfully recruited 18¹ graduates across a range of disciplines, with 14 female and 4 male graduates. We received an overwhelming 1,100 applications which was a 30% increase on the previous year.

1. Graduate numbers reflect the hiring year not the starting year; i.e. 14 females and 4 males have been hired in 2023 for 2024 commencement.



First and second year Viva Energy graduates visiting the Koorie Heritage Trust



3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

Our community

We are committed to having a positive impact in the communities where we live and work, across the country. Our operations provide employment and economic benefits to local economies. We engage regularly with our neighbours and stakeholders about our operations. We also play an important role supporting the broader community. Through our national and local community programs and partnerships, we are specifically focused on supporting programs that seek to improve access to community services and enhancing First Nations employment. This is demonstrated through our community partnerships and programs that connects us with our local communities.

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Community program

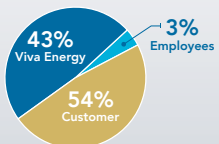
At Viva Energy, we aim to have a positive impact in the communities where we live and work.

Our strategy is to support programs that seek to improve access to community services and enhance First Nations employment.



Collectively, our impact makes a difference.

In 2023:



\$6,401,316¹
Community contribution

1. Community contribution consists of community partnerships, grants, customer donations, payroll donations, employee fundraising, fuel rebates for major community partners.

NATIONAL PARTNER



CareFlight

Fuelling health services in the Northern Territory.

FUEL PARTNER



Royal Flying Doctor Service

Delivering medical services to remote communities.

FIRST NATIONS PARTNERS



Koorie Heritage Trust

Connecting with the history of Aboriginal Victoria and south-east Australia.



Racing Together

Supporting young Indigenous people to be involved in motor-sport.

LOCAL PROGRAMS



Community Grants

Providing funds for worthy not-for-profit groups.



Northern Futures

Helping young people find education and careers.



Sports Sponsorships

Helping sports clubs in Northern Geelong.

RETAIL PARTNERS



Redkite

Supporting families facing childhood cancer.



Movember

Supporting and promoting men's health.



Fight MND

Supporting the fight against Motor Neurone Disease.

2023 Update

- 85% of our second (Innovate) Reconciliation Action Plan deliverables completed. Commenced preparation of our third RAP 2024-2026.
- Reviewed and integrated Coles Express community programs (RedKite, Movember and Fight MND) into the broader Viva Energy Community Program.
- Became the National Fuel supply partner for Royal Flying Doctors Service, supplying fuel for their aircraft and ground transport.



Our community continued

Local community engagement

We maintain regular engagement with local communities and stakeholders via meetings and information sessions, newsletter, traditional media and online.

In Geelong, regular communications with the local community include a Geelong Energy Hub newsletter distributed to 6,500 homes and sent digitally to community stakeholders, as well as other online updates and community newsletters. Opt-in SMS alerts are available to local residents providing updates on operational matters, particularly those that could be of concern to the local community. Quarterly community information sessions provide the opportunity for face-to-face engagement and feedback.

Outside Geelong, other key operational sites close to neighbouring communities include the Newport Terminal in Victoria and the Gore Bay Terminal in Sydney. Engagement with these communities continues to evolve as we tailor our community engagement program to align with our operations, the projects we are pursuing and the community's interest.

Within our heartland operating communities, we offer local community grants, supporting local organisations improving access to local services.

Regular engagement with the community

We are a major sponsor of Northerly Aspects, a free publication that fosters a sense of community, connection and wellbeing in Geelong's northern suburbs. Published quarterly, the 32-page, full colour publication is delivered to 12,500 homes. To support the sponsorship, we provide a regular column on safety. Written by our Safety Manager, the column provides relevant safety advice to the community and encourages people to think and act in a more safety conscious way. The column not only socialises some of the expert knowledge at the refinery, it also reinforces to the community that at Viva Energy, safety always comes first. We also highlight our contribution to the Geelong community and put the spotlight on some of our people and what their roles are at the refinery.

Communication with neighbours

Community information sessions provide updates on projects at the Geelong Energy Hub and provide the opportunity for face-to-face engagement and feedback. These sessions are offered quarterly, and we invite the public via the Geelong Energy Hub newsletter.

From time to time, we also use an Opt-in SMS service to advise the community of activities at the Refinery that have the potential to be noticed externally. In 2023 we sent 10 messages to the more than 100 recipients registered on the SMS database. Invitations to register for the database are included in the Geelong Energy Hub newsletter.

We operate a 24-hour phone line for the Geelong Refinery in the event of any community queries or complaints.

Community complaints

We have a procedure for receiving third party complaints, as well as investigation, response and reporting. The Complaint Management System includes:

- Reporting any relevant complaints to regulators in keeping with licence requirements.
- Keeping a record of all complaints.
- Investigating all complaints and making necessary assessments, alterations to activities where possible and regulatory reports where required

Our community stakeholders are kept informed about these complaint channels through ongoing engagement that includes meetings, newsletters and website updates. Community members can also subscribe to an SMS service and will be updated in real time about incidents at the Geelong Refinery. They can also access our 24-hour telephone

line to lodge any concerns. We review all complaints or grievances to ensure they are understood and remedied where possible. The Geelong Refinery operates a hotline to field community queries and complaints. We also receive notifications through EPA and other government departments, that we investigate and respond to. In 2023, the Geelong Refinery verified two community complaints regarding odour that were caused by refinery operations. In both cases, the cause of the odours were Flare Gas jobs undertaken as part works essential to the 2023 major maintenance event. These jobs are notified to local authorities including FRV and EPA in advance for information purposes. Both complainants were contacted to advise the cause of the odour, and to assure all parties there was no cause for concern, backed up by odour monitoring undertaken to assess potential impacts beyond the boundary.



CareFlight team with the Northern Territory Helicopter powered by Viva Energy Australia

Introduction and framework

Climate change and the energy transition

Health, safety and wellbeing

Environment

Our people

Our community

Ethical conduct, governance and transparency

Economic contribution

Independent assurance statement

Our Reconciliation Action Plan

We are now three quarters of the way through our second Innovate Reconciliation Action Plan (RAP). We delivered 85% of the actions within our RAP including

- Our ongoing manufacture and supply of Low Aromatic Fuel into Northern Australia with the product available at more than 170 locations. Independent research has shown the supply of LAF has helped reduce volatile substance misuse in regional and remote areas.
- Ongoing partnerships with organisations such as the Koorie Heritage Trust and RacingTogether. We are also delighted to have commenced a new three-year partnership with Wathaurong Aboriginal Co-operative to help connect Geelong First Nations communities to health, education and cultural services.
- Opportunities for increased employee participation, with almost 1,500 First Nations activities undertaken by team members.

With the expansion of our Convenience & Mobility business there are exciting opportunities to advance Indigenous participation. There is much to learn from the great work achieved in this part of our business, in particular with First Nations employment, where 2.89% of the workforce self-identify as Aboriginal and Torres Strait islander.



Viva Energy team members doing basket weaving during NAIDOC week

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Our Community Program at work



NATIONAL PARTNER

CareFlight

\$1 million annual funding to help transport sick and injured patients from remote locations to health facilities and care.

In addition to providing fuel to CareFlight, we support four programs:

- The CareFlight medical rescue helicopter based in Darwin.
- The development of Indigenous-language material to help communicate with CareFlight patients.
- Traineeships and scholarships at CareFlight for rural and remote young people.
- CareFlight's Remote Trauma Course that teaches Indigenous communities how to treat critically injured patients in remote settings.

FUEL PARTNER



Royal Flying Doctor Service

Fuel to help keep the aircraft and ground vehicles of the Royal Flying Doctor Service operating.

FIRST NATIONS PARTNERS



Koorie Heritage Trust

Funding to help promote reconciliation by maintaining, strengthening and promoting Victorian Indigenous culture. We support specific projects including the annual Koorie Art Show, recording of Oral Histories, Public Programs and Employee Programs.



Racing Together

Funding to help raise the self-esteem and wellbeing of young Indigenous people who are interested in motorsport, providing education and employment opportunities.

LOCAL PROGRAMS



Northern Futures

\$60,000 annual scholarships to help young people in Northern Geelong access education and seek employment.



Community Grants

\$5,000 grants totalling \$50,000 offered annually to not-for-profit groups for the improvement of access to services in areas in which we operate.



Sports Sponsorships

\$145,000 spread across eighteen local sports clubs in Northern Geelong to help upgrade equipment, facilities and uniforms.

RETAIL PARTNERS



Redkite

Our Retail team supports families facing childhood cancer by dressing-up and decorating their stores to raise awareness and encourage customer donations.



Movember

Our Retail team supports Men's Health by making a donation to Movember every time a customer purchases specially advertised items within the promotional period.



Fight MND

Our Retail team supports the fight against Motor Neurone Disease by selling Big Freeze beanies in-store and through personal donations.



Henry and his family is one of the many families Redkite supported

Supporting families through Redkite

Our Coles Express branded convenience business raised more than \$1,89 million during our Redkite Weeks in May, September and December. Across more than 700 stores Australia wide, teams dressed up, decorated stores and raised awareness for our newest community partner Redkite. With this support Redkite has been able to be support around 1,713 families and around 2,232 individuals facing childhood cancer.



Redkite’s services include providing families with financial assistance to ensure that their bills are paid, counselling sessions to help keep the family together when they need support the most, and practical information and resources to assist with day-to-day challenges to help families understand cancer, seek help and have difficult conversations.

In difficult times, Henry, and his family received crucial support from Redkite, including financial assistance. Redkite helped with the children’s school fees and provided age-appropriate books through the Book Club for them to read together. Additionally, vouchers from Redkite helped ensure there was food on the table.

Viva Energy is proud to have a partnership with Redkite and support families facing childhood cancer.

The Geelong community

The Geelong Refinery is our largest operational site, employing around 800¹ people. The Geelong Refinery is a vital part of Australia’s energy landscape. It is one of two refineries remaining in Australia and supplying over half of Victoria’s fuel needs. Our operations have been part of the Geelong community since 1954. In 2023, almost \$300M was injected into the Victorian economy through wages.

We also engage social enterprise GenU to operate the refinery cafeteria, provide gardening services and distribute our community newsletter. Our people also donate generously to Give Where You Live, a Geelong-based philanthropic community foundation, with our employees’ donations matched by Viva Energy. We also run a range of local programs that improve access to community services.

Sports clubs play an important role in connecting local communities. We sponsor 18 local sports clubs primarily those located in the Northern suburbs of Geelong and within close proximity to the refinery. Collectively our sponsorships are valued at \$145,000. The funds are used by the clubs for a range of reasons including the upgrading of equipment, facilities and uniforms. To provide clubs with certainty, we introduced three-year partnerships with all clubs in 2023.

We are a member of Geelong’s leading business, manufacturing and community advocacy organisations including the Geelong Manufacturing Council, the Committee for Geelong, G21 and the Geelong Chamber of Commerce.



Team members from the Daisy Hill store participating in Redkite week

1. The number of people employed at Geelong refinery includes employees and an average number of contractors employed across the year (excluding major turnaround events).

How our employees have participated in the program in 2023*

Good Deeds Week



For one week each April, we encourage you and your team to do something good in the community, whether that's raising money for one of our community partners, donating blood or reading at a local school.

Double My Donation



Choose to make a monthly donation to one of our community partners directly from your pay, and we'll match your donation dollar for dollar.

Team Fundraising



Join or create a team of at least five Viva Energy employees and raise money for one of our community partners. We'll match the amount you raise, up to \$10,000 per charity, per year.

Community Ambassadors



Join a group of like-minded people from across our business and help us implement the Viva Energy Community Program within your team and throughout your site. Helping people can be part of your day job. You can help run programs such as Good Deeds Week, NAIDOC Week or work with our community partners.

Community Engagement Leave



Each year you can access two days of paid leave to support one of our community partners or a community cause you are passionate about.



* Open to Viva Energy Australia team-members. Retail team-members can participate in a range of activities to support the retail partners.



Viva Energy team members and sustainability champions at a clean up for Good Deeds week in Perth



Viva Energy team members undertaking activities at a foodbank

Good Deeds Week

After a break during covid – Good Deeds Week returned to Viva Energy in 2023. As part of the global event that unites people from 110 countries, our team members were encouraged to connect with their local communities. Team members were encouraged to put into practice the simple idea that every single person can do good. During a week in April, 306 of our team members participated in 18 events across the business. More than 200 kilos of rubbish was collected from beaches in Western Australia, Geelong and Moonee Ponds Creek in Melbourne; hundreds of litres of blood was donated; 10 kilos of food was donated through food drives, 5,000 kilos of food was packed for Food Bank; thousands of dollars raised for our charity partners. Almost \$20,000 was raised in this week alone for our community partners.



Ethical conduct, governance and transparency

We are committed to the highest ethical standards of corporate practice. Viva Energy is founded on strong values and promotes a culture based on integrity, responsibility, curiosity, commitment, and respect. Our approach to strong corporate governance underpins the way we conduct business. We expect that our people, including Directors and senior executives, behave in line with our Viva Energy values. Our employees receive awareness training on our policies and where it is relevant to their role.

Corporate policies:






- | | |
|---|----------------------------------|
| Business principles and code of conduct | Shareholder communication policy |
| Whistleblower policy | Minimum shareholding policy |
| Anti bribery & corruption policy | Diversity policy |
| Health, safety, security & environment policy | Human rights policy |
| Disclosure policy | Supplier code of conduct |
| Securities trading policy | |



See all our policies in:
vivaenergy.com.au/our-company/corporate-governance

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Ethical conduct, governance and transparency continued

2023 Summary	
 \$8.0B	Total tax contribution (2022: \$5.8B) Including \$207.5M of income tax paid (2022: \$118.7M)
 1,560	Viva Energy people (and 459 contractors) completed Cyber Safety training
 0	No notifiable data breaches
 372¹	Viva Energy people completed modern slavery training
 54%	of invoices for small businesses were paid within 20 days

2023 Update
<ul style="list-style-type: none"> Undertook an analysis of modern slavery risks associated with the acquisition of the Convenience & Mobility business identifying key suppliers to be reviewed in greater detail in 2024. Assessed the modern slavery risks associated with construction activity including identifying and meeting with offshore Tier 2 suppliers to our key contractor. Further enhanced cyber security measures across the business and our supply chain, including intensified training for our employees, and updated our Cyber Security Policy.

Memberships



1. Includes employees who completed training in 2022 and 2023, as modern slavery frequency training occurs every two years.



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Ethical conduct, governance and transparency continued

Our approach to strong corporate governance

Viva Energy is committed to observing the highest standard of corporate practice. The Company's values: Integrity, Responsibility, Curiosity, Commitment, and Respect, reflect what Viva Energy stands for today and underpin our Business Principles and behaviours. In 2023, with the acquisition of Coles Express, we revisited our broader group governance to be relevant for our business.

Cybersecurity

In 2023, the importance of cyber security continues to grow with increases in the volume of threat activity continuing to be observed across the global threat landscape. We continue to monitor and proactively react to changes in the evolving threat landscape to prioritise risk mitigations for current and emerging threats. We continue to engage with the relevant state and federal agencies that oversee critical infrastructure and address the requirements of these regulatory frameworks.

These include the Critical Infrastructure Centre, the Australian Security Intelligence Organisation – Business & Government Liaison Unit and the Australian Cyber Security Centre.

Following the acquisition of the Coles Express business, we recognise the need for effective cyber security both during transition and future operation of the convenience network. As we transition from Coles Express and build the Viva Energy Retail environment and services cyber security is a strong focus area to ensure robust and resilient technology services to protect sensitive business information and the privacy of our customer's data.

The use of information systems and operational technology is important to our ability to efficiently produce and distribute products to our customers. We utilise extensive technology base controls and undertake independent technology controls testing and validation. We recognise our responsibility in the supply chain and work closely with our partners, critical asset owners and customers to maintain confidentiality, integrity, and availability of information. We are focused on ensuring that effective cyber security measures are implemented and followed to minimise disruption and maintain customer trust.

Our Cyber Security Management System is aligned with global best practices and ensures a continual cycle of review and improvement of our cyber security risks and controls.

An updated Cyber Security Policy uplifting our requirements to manage current and emerging cyber security related risks was released in 2023. Our Audit and Risk Committee has oversight of the related progress, risks and governance with cyber security being a standing agenda item.

Improvements in 2023 occurred across people, process and technology with continued focus on increasing visibility of threat activity, risk management, resilience and improving user's ability to identify and handle cyber related threats. We have robust user education and training as the frontline defence mechanism to phishing and malware attacks. We continue to develop the cyber security skills of cyber and technology team members. We have implemented additional capabilities to support our ability to respond more effectively to cyber security incidents. A major exercise was conducted for the Refinery testing and demonstrating our ability to detect, respond and recover from a cyber security event whilst continuing to maintain supply for our customers.

No notifiable data breaches occurred during 2023. Viva Energy will continue to further enhance cyber security measures across the business and our supply chain in 2024.

Customer privacy

We collect personal information in a variety of ways while conducting business. We are committed to complying with the Privacy Act 1988 in relation to all collected personal information. We respect the privacy of personal information, and we take reasonable steps to keep it strictly confidential. In 2023, no substantiated complaints concerning breaches of customer privacy were reported to the Audit and Risk Committee.



For more information in our Privacy Policy visit <https://www.vivaenergy.com.au/contact/privacy-policy>



Modern slavery

Although our assessment is that there is a low level of modern slavery risk in our general supply chain due to the localisation of our supply chain and the robust approach we and our partners take to assessing risk, there remains potential modern slavery risk within our retail network. With a large network of nearly 3,000 Tier 1 suppliers and a significant volume of Tier 2 suppliers, we need to be aware of where we have heightened inherent risks and ensure they are monitored on an ongoing basis.

In 2023 we conducted further assessments aimed at increasing the visibility, awareness and understanding of modern slavery risks across our supply chains.

- There was a greater focus on understanding our Convenience & Mobility business supply chain, due to the Coles Express acquisition. Further detailed work is intended to be undertaken following the acquisition of the OTR Group.
- Another focus area was construction activity within our operations and supply chains, where an assessment was undertaken of our contractors to understand how they are managing modern slavery risks in practice including with regard to subcontracting, utilisation of labour hire and migrant workers.
- We gained a greater understanding of the process for managing seafarer welfare undertaken by the Vitol group, who charters and co-ordinates most of Viva Energy's fuel shipping requirements. That further work has provided us with greater confidence that the vetting processes undertaken are appropriate to mitigate the risks of modern slavery in those operations.
- We have continued to develop internal capability to identify modern slavery risks including the taking of further steps to ensure broader awareness and understanding of risks across the Viva Energy group.

Construction procurement activities – Viva Energy's ULSG project

Our obligation to ensure compliance to human rights standards, including modern slavery risks has, through our procurement tendering process, been at the forefront of our procurement decisions.

Prior to contracting an overseas supplier based in Bangkok, Thailand, to provide module fabrication and assembly services for our Ultra Low Sulphur Gasoline (ULSG) project, a tendering process was conducted to ensure that the supplier had a commitment to human rights which included managing modern slavery risks. The key modern slavery risks reviewed were: Unsafe conditions; Forced or exploitative work practices; Passport confiscation; and both bonded and child labour. The actions we took to mitigate these risks included site visits and in-person discussions.

Engagement with the Thailand contractor indicated that the organisation was aware of their Modern Slavery commitment and have taken initial steps of structuring the obligation of complying with Modern Slavery requirements within their subcontractor agreements. Key findings from the discussions included that the Thailand contractor employees have a mandatory requirement to complete a training module on forced labour training (most recent online training in October 2023). Additionally, the Thailand contractor incorporated human right clauses into all Subcontracts. Supply chain mapping to identify lower tier subcontractors was also completed as a result of these discussions.

We are committed to continue monitoring the enforcement of Modern Slavery obligations across our activities as well as our supplier activities.

We have a responsibility to protect human rights in our own operations and supply chains. During 2023 we did not identify any actual instances or allegations of modern slavery within our direct operations, and we did not become aware of any modern slavery allegations against any of our suppliers. We continue to review how we can improve our company-wide approach to mitigating modern slavery risks.



To view our Modern Slavery Statement 2023 visit vivaenergy.com.au/investor-centre/company-reports



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Navigating modern slavery risks in our pursuit for net zero¹

As part of Viva Energy's Net Zero targets by 2030 commitment, we are rolling out a program to install solar panels on the roof of 450 of our retail sites over the next three years. The project involved running a tender to contract Engineering, Procurement and Construction (EPC) suppliers to source and install the solar panels.

Prior to commencing the tender, we acknowledged that there are some significant human rights risks when procuring solar panels and other renewable energy products. We ensured we vetted all suppliers prior to participating in the tender and only invited suppliers who outlined their approach to reducing modern slavery risks. We were also able to review scenarios of sourcing the solar panels ourselves from manufacturers which would give us greater control and visibility. We underwent significant due diligence into the solar panel and inverter market to understand what suppliers and manufacturers were in the market, where the equipment was manufactured, where the raw materials were sourced, where the equipment was stored and the make-up of the logistics network.

After thorough assessment of all options, we elected to nominate the suppliers of solar panels and inverters that we wanted the EPC supplier to use, and that were willing to be audited and were committed to abiding by our policies regarding modern slavery.

Reporting misconduct

We maintain a Whistleblower Service and Policy. The Policy details the rights of eligible persons to report – on a confidential and anonymous basis – suspected illegal, fraudulent, unethical or socially irresponsible conduct by Viva Energy or any of our officers, employees or contractors. This includes breaches of our Code of Conduct or other policies.

In 2023, approximately 17% of material breaches of our Code of Conduct and other policies reported to the Audit and Risk Committee related to Life Saving Rules breaches. Approximately 83% related to Code of Conduct breaches for inappropriate workplace behaviour or non-compliance with internal procedures. Appropriate action was taken to address the breaches, including formal warnings and termination of employment where warranted. There were no reported cases of policy violations relating to bribery or corruption during 2023.

Procurement approach

Procurement policy

Our Procurement Policy sets out how employees, contractors and agents engage in any form of procurement activity on behalf of Viva Energy. All decisions related to purchasing activity are based on our guiding principles.

During the 2023 year, we commenced the process of refining the Company's procurement guidelines to enhance ethical sourcing opportunities in the Convenience & Mobility business. This work will progress further during 2024 as that business continues to grow and has greater opportunity to assess supplier agreements inherited upon acquisition.

During the 2023 year, we commenced the process of refining the Company's procurement guidelines to enhance ethical sourcing opportunities in the Convenience & Mobility business.

Supplier code of conduct

Our Supplier Code of Conduct supports our sustainability focus areas and sets out our expectations and responsibilities for our existing and future partnerships which include social considerations. Agreement to our supplier code of conduct is a condition of Viva Energy supplier contracts that allows the identification of opportunities for sustainability collaboration and improvement across our supply chain.

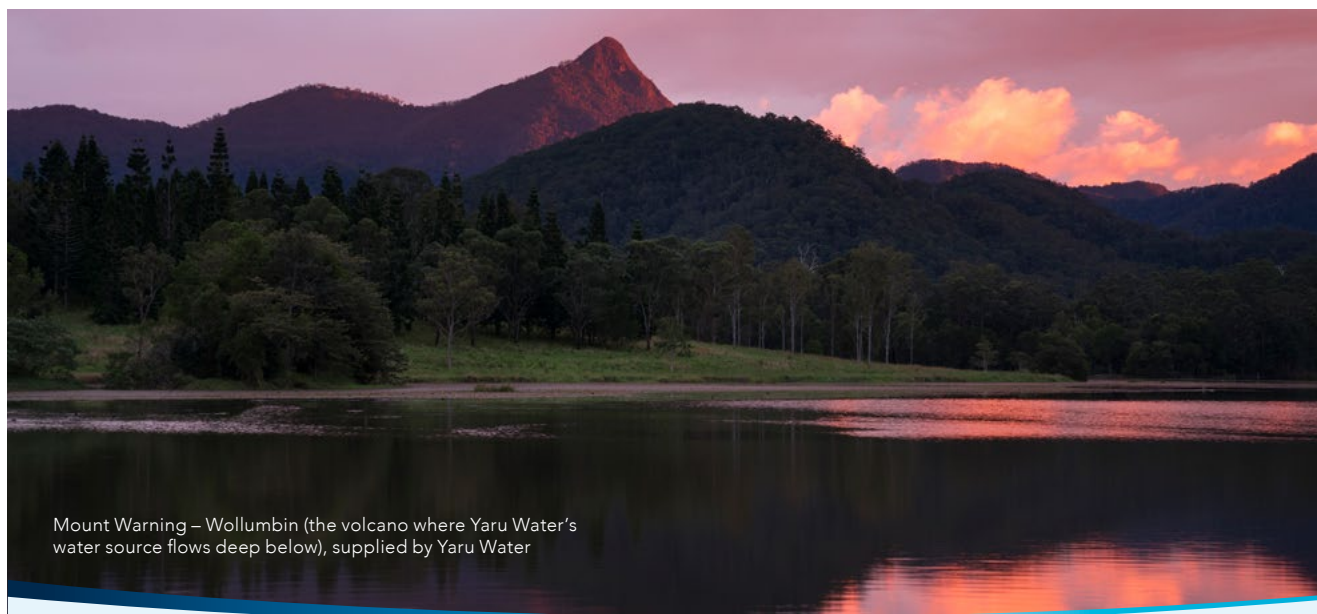


For more information on our Supplier code of conduct visit vivaenergy.com.au/our-company/corporate-governance

Supporting small business

We support small businesses through our procurement guidelines and standard 30-day payment terms. In 2023, a high percentage of invoices (54%) were paid within 20 days, which is well within our standard payment terms. Refer to our 2023 Sustainability Data Supplement for more detail and our payment terms and performance are reported at register.paymenttimes.gov.au.

1. For Operational Scope 1 and Scope 2 greenhouse gas emissions.



Mount Warning – Wollumbin (the volcano where Yaru Water’s water source flows deep below), supplied by Yaru Water

Indigenous procurement and sustainability in our Convenience & Mobility sites, Yaru Water

Yaru Water is an Australian, Indigenous, social enterprise, who sell premium bottled water sourced deep below an ancient volcano in the heart of Bunjalung country in Northern NSW. Yaru’s water bottles are made from fully recyclable PET, which are blown on site to reduce transportation emissions. These bottles can continue to be recycled. Yaru is a certified carbon neutral business who have the capacity to bottle up to 60 million bottles a year, and their products are sold at a range of our retail sites.

Yaru Water donate \$1 for every 50 litres of Yaru Water sold to the Yaru Foundation, who are involved in project work to help improve health outcomes for Indigenous communities across Australia. The organisation achieved success in 2023 via sales of Yaru Water, which helped raise money for established, not for profit organisation, Red Dust. With these funds, Red Dust delivered the next generation education modules of their healthy living program in the Northern Territory.

As they continue to make strong headwinds on their sustainability journey, Yaru Water recently installed a mega 200kW solar system in order to reduce their carbon footprint even further and promote a cleaner environment for future generations. In recognition of their sustainable practices, in 2023 they were awarded the prestigious title of ‘Sustainable Beverage Manufacturer of the Year’ at the Change Maker Awards.

1. RSPCA Approved Chicken means that the chicken has come from a farm where birds are raised according to the RSPCA’s detailed animal welfare standards. Farms are visited regularly by an RSPCA Assessor to ensure good animal welfare.
2. Through our supply chain, we support the growth in cage free eggs in Australia, to promote good hen welfare.

Responsible crude sourcing

We source crude oil from local sources as well as a variety of different countries. We maintain our decision taken in 2022 to cease purchases of crude oil of Russian origin while the Russia-Ukraine conflict continues. The invasion by Russia is having an irreversible effect on innocent people, with sanctions and disruptions to supply chains increasingly leading to harsh economic impacts.

Our role in supporting energy security in Australia is significant and our relationship with Vitol, the world’s largest independent oil trader, helps us secure oil and fuel from overseas markets.

Responsible sourcing

We continue to work with Coles Wholesale Services to supply products at our Coles Express and Reddy Express retail sites. At Viva Energy, we work with our supplier partners to provide our customers with products that have been responsibly sourced.

Animal Welfare

Viva Energy Retail aims to source products which contain the following animal welfare credentials; RSPCA Approved Chicken¹, sow stall free pork, hormone free beef and cage free eggs². Products with these welfare claims can be found across a selection of sandwiches, wraps and hot fast food such as pies and sausage rolls.

Palm oil

While palm oil is used in many products, unsustainable farming practices can harm the environment, wildlife, and local communities in some palm-growing regions. Where Palm Oil is used, Viva Energy Retail aims to source products which have the Roundtable on Sustainable Palm Oil (RSPO) certification. Certified Palm oil can be found across a selection of packaged bakery and hot fast food.

Ethical conduct, governance and transparency continued

Fair trade

Our coffee beans¹ and chocolate used in a selection of our packaged foods are Rainforest Alliance approved. Rainforest Alliance aims to change the way the world produces, sources, and consumes agricultural and forestry products in a positive way. By collaborating with our supply chain partners, farmers, communities, companies, and consumers, we can collectively bring about the positive transformation.

Responsible sale of Tobacco

We are committed to the responsible retailing of tobacco, prioritizing the safety and well-being of our team members, customers, and the communities we serve. Our policies and protocols ensure that team members clearly understand their responsibilities relating to the sale of tobacco products. Those engaged in tobacco sales undergo mandatory induction training and receive regular refresher training via tailored online modules, focusing on the responsible sale, supply, and delivery of tobacco products.

Tax transparency

We are committed to delivering transparency and providing communities and stakeholders with a clear understanding of the tax contributions we make and collect for the Australian economy. Our total Australian tax contribution by way of taxes, duties and excise during the 2023 year was \$8B. Over the last five years that contribution has been approximately \$30B. During the year, we generated a very strong taxable income result with an increased quantum of cash income tax paid during the year of \$207.5M.

We operate consistently with the ATO's Justified Trust methodology by working positively, proactively and transparently with the ATO. In recognition of the Company's ongoing transparent relationship with the ATO, during the

2023 year the ATO undertook a more detailed review of our tax filings and confirmed that it continues to have a high level of assurance that the right amount of income tax has been paid.

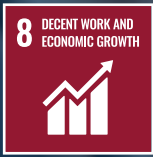


To view our 2023 Taxes Paid Report visit vivaenergy.com.au/investor-centre/company-reports



1. Coffee products supplied to Coles Express and Reddy Express are Coles Owned products

- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement







Economic contribution

We support the Australian economy through the national scope of our operations, the products we supply, the employment we generate directly and indirectly, our support for local suppliers and communities, investor returns and the taxes we collect and pay. We aim to:

- Meet the country's energy security needs through a mix of local manufacturing, robust supply chains and new energy projects
- Support existing jobs and generate new ones
- Support economic development including in the regions
- Actively participate in the lower-carbon energy transition and contribute to National emissions reductions ambitions
- Transparently pay tax as well as collect taxes on behalf of government
- Contribute to the development of policies in support of our business, the economy and government objectives



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution**
- Independent assurance statement

2023 Summary	
 <p>Supported Australia's energy security</p>	through local manufacturing and 1,200ML of national storage capacity.
 <p>Invested in the Energy transition</p>	through deployment of EV charging, hydrogen refuelling, circular economy initiatives and alternative fuel production and supply
 <p>8,000+</p>	people employed with 34% of our workforce located in regional areas (2022: 1,700+, 43%)
 <p>97%</p>	local Australian suppliers represent 97% of spend on our supplier base by value (excluding hydrocarbons) (2022: 99%)

2023 Update
<ul style="list-style-type: none"> Continued development of New Energies Service Station. Participated in consultation, including on the proposal for a Fuel Efficiency Standard (FES). Work has commenced on advocating for a Low Carbon Fuel Standard (LCFS) which could help the transport sector decarbonise earlier as well as assisting those harder to abate industries that don't have a clear technology pathway (aviation, mining, heavy transport). Progressed the project to produce Ultra-Low Sulphur Gasoline (10ppm) at Geelong Refinery – worked with government on schedule delays due to supply chain impacts. New date for compliance with standard announced for end 2025 (previously end 2024). Continued to engage with government on the need for new infrastructure to provide gas supply for Victoria needed later in this decade. Additional studies scoped and underway as per the Supplementary Statement required for our gas import terminal project. Construction of new diesel storage tanks at Geelong is well advanced, as well as the construction of Coogee tanks in Perth, as part of 'Boosting Australia's Diesel Storage' Program. Continued to engage with Government regularly on policy development and design via consultation, submissions, briefings, meetings and letters. Pursued opportunities to develop new roles to support the Energy Hub initiatives and the development of new energies. Announced funding for co-processing of bio and waste feedstocks at Geelong (see page 18). Completed Compliance plan for Minimum Stockholding Obligations (MSO), with reporting underway.



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Economic contribution continued

Supporting Australia's economy: Energy security and the Energy transition

We support Australia's economy directly and indirectly. Taxes are central to macroeconomic stability and a key mechanism by which we can contribute as an organisation to the Australian economy. During 2023, Viva Energy's total contribution by way of taxes, duties and excise was \$8B. In addition, \$2.4B was invested in local wages and services. 34% of our 8,000+ strong workforce is also located in regional areas which means our business makes a wide ranging contribution to the nation.

The Geelong Refinery is a vital part of Australia's energy landscape. It employs around 800¹ people and injects approximately \$300M into the local economy (Victoria) through wages. Geelong refinery is one of two refineries remaining in Australia – helping to support energy security for the country. It supplies over 10% of Australia's and approximately 50% of Victoria's fuel. Beyond refining, our aim is to establish new energy projects which will transform the site into a modern Energy Hub and meet the changing energy needs of the nation.

During 2023, Viva Energy's total contribution by way of taxes, duties and excise was \$8B.

1. The number of people employed at Geelong refinery includes employees and an average number of contractors employed across the year (excluding major turnaround events).



Introduction
and framework

Climate change
and the energy
transition

Health, safety
and wellbeing

Environment

Our people


Our community

Ethical conduct,
governance and
transparency


Economic
contribution

Independent
assurance
statement


Supporting Australia's economy




Convenience & Mobility




~\$2.4B
invested in local wages and services




\$8.0B
Total tax contribution (2022: 5.8B)
Including 207.5M of income tax paid (2022: 118.7M)




Network of **60** fuel import terminals and depots¹
and over **70** airports and airfields² across Australia




On average, we refuel **2.3M+** trucks, buses, cars, and motorcycles every week across the Retail network




We supply **~1/4** of Australia's fuel needs



Viva Energy Australia employs **8,000+** people across all our businesses³




1,200ML of existing storage capacity with a further 100ML of storage currently under construction



~165M transactions in 2023⁴

25,000+ businesses served with Shell Card



~4.5BL of fuel supplied in 2023

Working with **150+** supply partners

Supplying fuel to **500+** independent dealer service stations

Supplying fuel to **101** Liberty Convenience service stations


6,000+ employees with a pathway to 14,000+⁵

Pathway to almost 2,000 outlets:


- 706 Reddy Express and Coles Express stores (as of December 2023)
- +174 OTR fuel and convenience stores
- +101 Liberty Convenience stores
- +100 OTR quick service restaurants and standalone convenience stores
- +90 growth pipeline of OTR fuel and convenience sites
- +430 subtenancies in Coles Express network
- +260 specialty retail stores

Commercial & Industrial


Viva Energy supplies:



~33% of jet fuel nationally



25–30% of the mining diesel market




~45% of the marine fuel oil market

Fuel to the Australian Defence Force (sole supplier)

Only Australian manufacturer
of Avgas, hydrocarbon solvents, polypropylene, F-44 (Avcat), low aromatic fuel (LAF) and bitumen

Energy & Infrastructure


Geelong Energy Hub:




Proudly supporting local manufacturing at our Geelong Refinery – **1 of 2 refineries** in Australia

~800 people (employees and contractors) work at the Refinery⁶


Plans:




New Energies Service Station for hydrogen refuelling




Strategic diesel storage




Gas Import Terminal



Solar Farm



Co-processing and waste recycling



Ultra Low Sulphur Gasoline (ULSG) and aromatics production

1. Includes 25 fuel import terminals and network of 38 active depots (Including 32 Liberty Rural depots).
 2. Including 18 airports/airfields in the Skyfuel network.
 3. Includes Viva Energy Australia and all companies owned by Viva Energy.

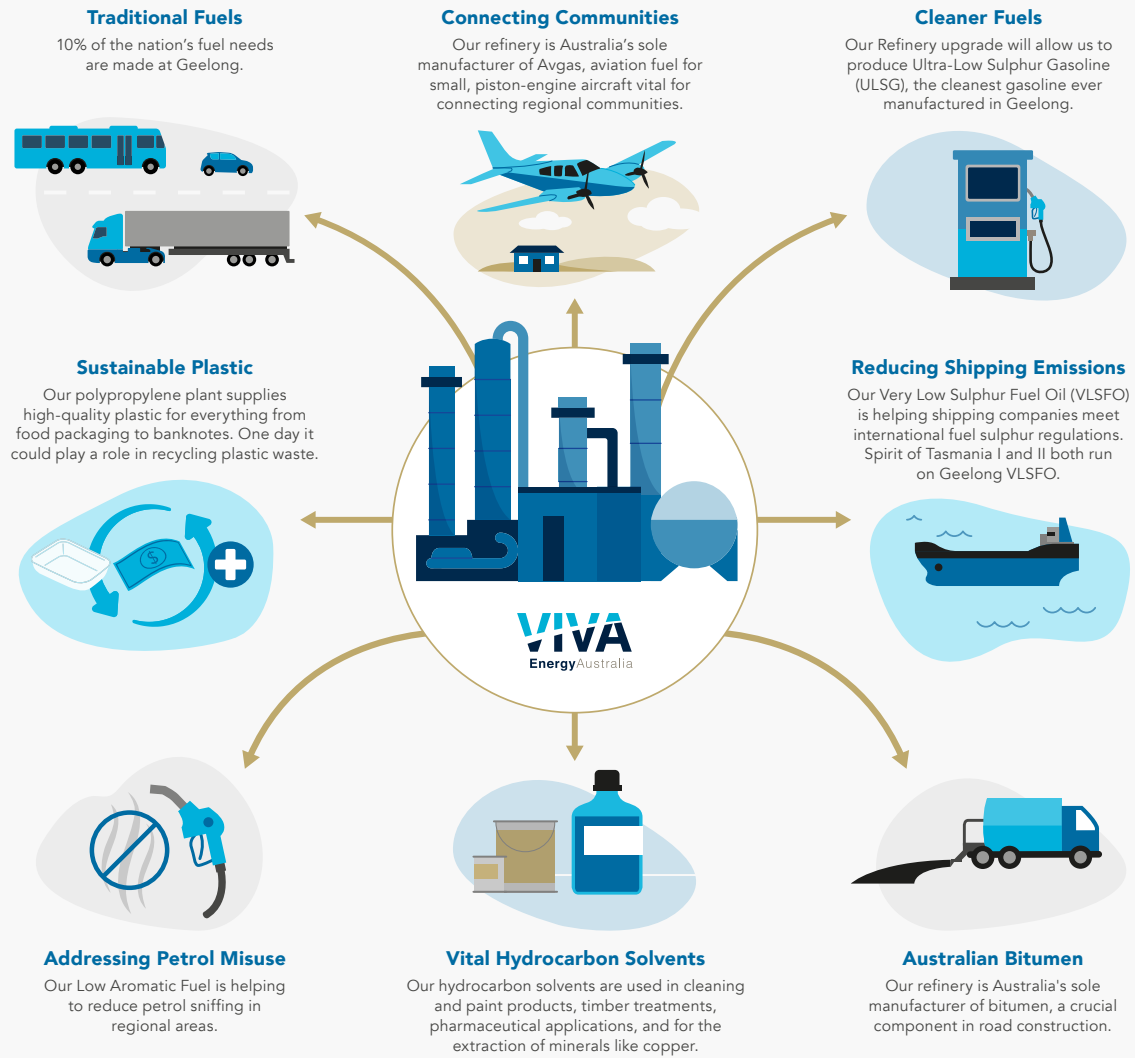
4. At our retail sites (shop and fuel).
 5. 14,000 employees including Viva Energy Australia.
 6. The number of people employed at Geelong refinery includes employees and an average number of contractors employed across the year (excluding major turnaround events).

The energy transition

Our vision for the Geelong Energy Hub is to transition the refining site to supply multiple sources of energy as part of the longer-term energy transition and move to a lower-carbon economy.



Geelong Refinery – a critical manufacturing hub



- Introduction and framework
- Climate change and the energy transition
- Health, safety and wellbeing
- Environment
- Our people
- Our community
- Ethical conduct, governance and transparency
- Economic contribution
- Independent assurance statement

Geelong Energy Hub

In addition to producing the traditional fuels needed for the country’s energy security, the Geelong Energy Hub can be a base for renewable and alternative fuels manufacture that will help Viva Energy and its customers transition to a lower-carbon future.

A key platform for our energy transition is our vision to transform the Geelong Refinery into an Energy Hub, with planned developments including:

- Australia’s first commercial scale hydrogen refuelling station (supported by ARENA and the Victorian Government). Our \$43.3 million New Energies Service Station project will generate renewable hydrogen to decarbonise heavy transport vehicles in Geelong.
- Infrastructure to enable co-processing to produce a suite of fuels and chemical feedstocks
- Refinery upgrades to produce ultra-low sulphur gasoline (supported by the Australian Government). The upgrades are to support the introduction of Euro 6d vehicle emission standards and include the potential to undertake additional projects to reduce the aromatics content of premium unleaded fuel.

- Investments in additional diesel storage (supported by the Australian Government).

The following opportunities are also being investigated for the Geelong Energy Hub:

- A solar energy farm.
- A floating gas import terminal designed to support the energy security of the east coast of Australia.
- Processing alternative feedstocks such as animal fats and biogenic oils is an opportunity to reduce the carbon intensity of the fuels and refined products we produce.
- Processing synthetic crude feedstock (made from recycled plastics that would otherwise be placed in landfill) is a circular economy solution for plastic waste.

The Geelong Energy Hub will continue to provide energy supply and security for traditional fuels, while working towards supporting the energy needs of the future in line with Australia’s ambition to transition towards a lower-carbon economy.

Helping government achieve their objectives / deliver their programs

We actively participate in government engagement to ensure we understand government objectives, contribute to policies that have the potential to impact our business and operations and to understand shared priorities between us to uncover any future opportunities for collaboration

- Both State and Federal Governments are working on policies to ensure energy security – which underpins ongoing economic development – while also seeking to accelerate the energy transition to meet ambitious emissions reduction targets. Viva Energy sits at the cross section of these challenges given the role we play today in supporting thousands of businesses and millions of consumers going about their business and daily lives, while also looking to invest in opportunities to help our customers reduce their emissions and meet sustainability targets. Energy security and energy transition will each require significant investment but even more importantly, stable and predictable government policies are needed to incentivise both supply and demand side action.
- We are working on a range of opportunities for lower carbon fuel and technology options including co-processing of bio and waste feedstocks at Geelong Refinery, working with our customers with trials of renewable diesels and sustainable aviation fuels, and progressing our hydrogen refuelling station and roll-out of EV charging stations at our retail network. We bring significant experience and expertise to these initiatives given our extensive and well established supply chains, deep customer relationships and highly skilled technical workforce.
- Another area we are seeking to collaborate with government is in the circular economy and the role we could play in waste recycling. These exciting opportunities could point to a longer term role for Geelong in the circular economy and to provide the infrastructure to help solve persistent hard-to-recycle soft plastic issues.

Financial assistance received from government

As we are investing in energy security and the energy transition, some of the projects which have received government support include:

- The New Energies Service Station project received a \$22.8 million grant from the Australian Renewable Energy Agency (ARENA) as part of ARENA’s Advancing Renewables Program and the Victorian Government also contributed \$1 million to the project via the Renewable Hydrogen Commercialisation Pathways Fund.
- Our 90ML strategic diesel storage project in Victoria has received a Commonwealth grant for \$33.3M.
- Refinery upgrades to produce ULSG are anticipated to cost \$350M, with the federal government providing \$125M of support.
- We were granted \$80,000 from the ‘stabilising and treating contaminated soils and spoils’ grant offered by the Victorian Government for a Phytoremediation project (see page 40 for more information).



Economic contribution continued

Minimum Stockholding Obligations

The first stage of the Minimum Stockholding Obligations (MSO) commenced on 1 July 2023. The second stage where diesel stockholdings obligations increase by 40 percent is slated for 1 July 2024 (noting that refining is exempt from this uplift). Diesel remains a critically important energy source for the economy as it supports transport, agriculture, emergency services, electricity generation and defence.

National Consumption Cover Day (CCD) target set by the Minister

MSO Activity and MSO Product	(1 July 2023 to 30 June 2024)	CCD (from 1 July 2024)
Importing – gasoline	24	27
Importing – kerosene	24	27
Importing – diesel	20	32
Refining – gasoline	24	24
Refining – kerosene	24	24
Refining – diesel	20	20

Approvals were received and site preparations commenced for the new diesel storage in 2022 with construction planned for completion in 2024, around the introduction of stage 2 of the MSO. In addition, we have re-committed our partnership with Coogee Chemical, which secured grant funding to construct 120ML of new storage capacity as part of the Federal Government’s Boosting Australian Diesel Storage Program.



Supporting Australia’s energy security and local businesses

We are continuing with construction of three diesel storage tanks of 30 million litres usable capacity each at Geelong Refinery as part of the Australian Government’s ‘Boosting Australia’s Diesel Storage Program’. The project has maintained a strong focus on local content including Australian steel supply for the tanks and local (Geelong / Melbourne) contractors for project design and civil, tank piping and electrical construction. Throughout 2023 the project has continued to employ over 100 people which will continue into the first half of 2024. The tanks will play an important role in Australia’s energy security.

Fuel Security Package

As part of the Fuel Security Package (FSP), which was developed to support the viability of Australia’s remaining refineries and ensure our fuel security, we are committed to maintain refining operations through to 30 June 2028, with an option to extend until 30 June 2030. The Fuel Security Services Payment (FSSP) is intended to mitigate the downside risk of low refining margin cycles that Australian refineries are exposed to. While the development of the FSSP has reduced risk and given us the confidence to continue refining and invest in the future of the Geelong site as part of our Energy Hub, many of the macroeconomic factors have changed such as higher energy costs and inflationary effects, as well as the expected impacts from government policies such as the costs to meet our Safeguard obligations. All of these factors will need to be considered as part of the review given the convergence of key decisions towards the end of the decade around future operations and the investment that will be required to support that.

Australian Defence Force contract

In 2023 we executed a strategically significant contract with the Commonwealth Department of Defence to supply aviation, marine and ground fuel to the Australian Defence Force (ADF). Geelong Refinery will play a critical role in support of this contract, including the recommencement of the manufacture of F44 (a bespoke military grade of fuel).

Working with local suppliers

Alongside the jobs we support and economic contribution we make, Viva Energy supports an extensive network of local contractors and suppliers. Our Geelong Refinery alone spent almost \$105 million in the last financial year with 53 local providers in the Geelong region. This demonstrates the significant jobs multiplier effect generated by the refinery continuing to operate. We are also considering wherever possible the use of local contractors and materials such as for our three new diesel storage tanks that are being built by a local contracting firm Brockmans using local Bluescope steel.

Cost of living

Cost of living challenges continue to persist across Australia. We have seen an escalation in local fuel prices mainly as a result of global factors. We seek to be competitive in how we price our fuel as well as offering our customers a range of discount opportunities to save money through discount dockets and partner programs. At the end of 2023 we launched a significant discount program to assist consumers with the price of their fuel purchases by offering a discount of up to 22 cents per litre if various programs were accessed.

Independent assurance statement



To the Board of Directors of Viva Energy Group Limited

Independent Limited Assurance Report on identified Subject Matter Information in Viva Energy Group Limited's Sustainability Report 2023

The Board of Directors of Viva Energy Group Limited (**Viva Energy Group**) engaged us to perform an independent limited assurance engagement in respect of the identified Subject Matter Information in its Sustainability Report 2023 for the year ended 31 December 2023 (the **Subject Matter Information**).

Subject Matter Information and Criteria

We assessed the Subject Matter Information against the Criteria. The Subject Matter Information needs to be read and understood together with the Criteria. The Subject Matter Information is as set out in the table below:

Table 1

Entity (consolidated)	Subject Matter Information for the year ended 31 December 2023 unless otherwise stated
Viva Energy Group Limited	<ul style="list-style-type: none"> Total Lost Time Injuries – 37 Total Lost Time Injuries Frequency Rate (per million hours) – 3.43 Total Recordable Injuries – 78 Total Recordable Injuries Frequency Rate (per million hours) – 7.20 Total Tier 1 Process Safety Events – 1 Total Tier 2 Process Safety Events – 2 Significant spills – 6 <p>For the year ended 30 June 2023:</p> <ul style="list-style-type: none"> Total GHG Emissions (Scope 1 and 2) (tCO₂-e) – 1,299,183 tCO₂-e Total Energy consumed (GJ) – 233,502,044 GJ <p>As at 31 December 2023:</p> <ul style="list-style-type: none"> Total employees – 8,055 Gender split (Male / Female) (%) – 57% / 42% Senior Leadership Group (Male / Female) (%) – 54% / 46%
Viva Energy Group Limited (excluding Viva Energy Retail Pty Ltd)	<ul style="list-style-type: none"> Total Lost Time Injuries – 19 Total Lost Time Injuries Frequency Rate (per million hours) – 3.09 Total Recordable Injuries – 44 Total Recordable Injuries Frequency Rate (per million hours) – 7.16 Significant spills - 5
Viva Energy Retail Pty Ltd	<ul style="list-style-type: none"> Total Lost Time Injuries – 18 Total Lost Time Injuries Frequency Rate (per million hours) – 3.84 Total Recordable Injuries – 34 Total Recordable Injuries Frequency Rate (per million hours) – 7.26 Significant spills – 1

PricewaterhouseCoopers, ABN 52 780 433 757
 2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331 MELBOURNE VIC 3001
 T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.



The criteria used by Viva Energy Group to prepare the Subject Matter Information are set out within the 'Glossary' tab of the *Sustainability Data Supplement 2023* (the **Criteria**).

The Reporting Criteria used by Viva Energy Group to prepare the Subject Matter Information is set out within Viva Energy Group's *Sustainability Data Supplement 2023*, referenced on Page 6 of the *Sustainability Report 2023* and which has been published on Viva's website (Sustainability section), as at the date of this report.

The maintenance and integrity of Viva Energy Group's website is the responsibility of management; 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 Criteria when presented on Viva Energy Group's website.

Our assurance conclusion is with respect to the year ended 31 December 2023, or for the period or period end date otherwise specified within Table 1, and does not extend to information in respect of earlier periods or to any other information included in, or linked from, the Sustainability Report 2023.

Responsibilities of management

Viva Energy Group management is responsible for the preparation of the Subject Matter Information in accordance with the Criteria. This responsibility includes:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the underlying Subject Matter Information;
- ensuring that those criteria are relevant and appropriate to Viva Energy Group and the intended users; and
- designing, implementing and maintaining systems, processes and internal controls relevant to the preparation of the Selected Subject Matter which is free from material misstatement, whether due to fraud or error.

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.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*. Those standards require that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter Information has not



been prepared, in all material respects, in accordance with the Criteria, for the year ended 31 December 2023, or for the period or period end date otherwise specified within Table 1.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

In carrying out our limited assurance engagement our procedures included:

- Enquiring of relevant management of Viva Energy Group regarding the processes and controls for capturing, collating, calculating, and reporting the Subject Matter Information, and evaluating the design and operational effectiveness of selected controls;
- Testing the classification of incidents included within the calculation of the Subject Matter Information, on a sample basis, to relevant underlying records including medical records and incident reports;
- Testing the exposure hours used within the calculation of the Subject Matter Information, on a sample basis, to relevant underlying contractor and swipe card data;
- Testing the arithmetic accuracy of a sample of calculations of the Subject Matter Information;
- Assessing the appropriateness of the greenhouse gas emission factors and methodologies applied in calculating the Subject Matter Information;
- Assessing the appropriateness of a selection of estimates and assumptions applied by management in the preparation of the Subject Matter Information;
- Agreeing the Subject Matter Information to underlying data sources and calculations on a sample basis;
- Undertaking analytical procedures over the performance data utilised within the calculations and preparation of the Subject Matter Information; and
- Assessing the disclosure and presentation of the Subject Matter Information.

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

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject Matter Information with the Criteria, as it is limited primarily to making enquiries of management and applying analytical procedures.

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 estimating such data. The precision of different measurement techniques may also vary. 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. In addition, GHG quantification is subject to inherent uncertainty because of evolving knowledge and information used in estimating emissions factors and the values needed to combine emissions of different gases.



The limited assurance conclusion expressed in this report has been formed on the above basis.

Our limited assurance conclusion

Based on the procedures we have performed, as described under 'Our responsibilities' and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria for the year ended 31 December 2023, or for the period or period end date otherwise specified within Table 1.

Use and distribution of our report

We were engaged by the board of directors of Viva Energy Group on behalf of Viva Energy Group to prepare this independent assurance report having regard to the criteria specified by Viva Energy Group and set out within the 'Glossary' tab of the *Sustainability Data Supplement 2023*. This report was prepared solely for the Board of Directors of Viva Energy Group for the purpose of providing limited assurance on the Subject Matter information and may not be suitable for any other purpose.

We accept no duty, responsibility or liability to anyone other than Viva Energy Group in connection with this report or to Viva Energy Group for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than Viva Energy Group and if anyone other than Viva Energy Group chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than Viva Energy Group receiving or using this report.

PricewaterhouseCoopers

PricewaterhouseCoopers

C. Mara

Caroline Mara
Partner

Melbourne
28 March 2024

