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#### **Acknowledgement of Country**

Service Stream acknowledges Aboriginal and Torres Strait Islander Peoples as the oldest living culture and their strong connection to the lands and waters across Australia. We recognise our activities occur on lands with Traditional Owners and we acknowledge the custodians of the land on which we operate. We pay our respects to the Ancestors and Elders past, present and emerging.

At Service Stream, we are enriched by Aboriginal and Torres Strait Islander peoples' contribution to our organisation and we are committed to working together to build a prosperous and inclusive Australia.

# Message from the Managing Director

Service Stream continues to make solid progress in executing our Sustainability Strategy, delivering a measured yet meaningful contribution against the areas that matter to our stakeholders, including our Shareholders, Clients, People and the Communities we operate across every day.



Service Stream Limited

Service Stream's sustainability strategy focuses on driving long-term sustainable practices which support and enhance the organisation's performance. Our strategy has been specifically developed to cater to the characteristics of our business, with actions and initiatives delivered across our Five Sustainability Pathways which encompass; Safety, Environment, People, Community and Governance.

We believe this strategy appropriately represents what it means for Service Stream to reflect a truly sustainable business, both now and into the future. We acknowledge this is a long journey, and are pleased to present the 2024 Sustainability Report, providing a comprehensive update across the Group's sustainability programs and performance outcomes.

#### Health & Safety

As a national business managing a large field workforce undertaking more than 55 million property visits per annum, the safety of our people, clients and the community we engage with whilst delivering our services is Service Stream's first priority.

During FY24, Service Stream continued to deliver industry leading safety performance and deliver meaningful improvements across key focus areas, headlined by a 23% reduction in high potential incident rates. The Group successfully delivered a number of programs and initiatives to support further improvement in our safety culture and performance. These included; the refinement of our Critical Control Framework, Delivery of Safety Leadership Training for all people leaders, deployment of improved fleet monitoring systems and supporting a more extensive dialogue and range of support programs around mental health.

#### People

Service Stream's people are the organisations greatest asset and integral to the business' ongoing success. Over the course of the last year, the business made solid progress in delivering a range of initiatives designed to enhance the Group's employee value proposition and assist in attracting, retaining, rewarding and developing key talent.

People related initiatives included: the launch of new employee engagement tools, expanding our Ignite graduate program, establishing a pilot gas apprenticeship program and launching our second Women Rise leadership program.

#### **Environment**

Service Stream is committed to protecting the environment and minimising the environmental footprint of our operations.

The business delivered a number of positive initiatives which enhanced Service Stream's environmental performance, including a larger portion of energy purchased from renewable sources to support our network, diverting more waste from landfill and increasing our adoption of lower emission vehicles.

Pleasingly the business made significant strides in improved performance over the past year, headlined by an 18% reduction in scope and 1 and scope 2 emissions compared to FY23.

The Group's sustainability achievements over the past year would not have been possible without the support and dedication of our talented people working across the business. I am extremely proud of our achievements this year and I would like to thank all of our employees, clients, business partners and suppliers for their ongoing support.

I am genuinely excited at the opportunities which lay ahead of our business, and I look forward to delivering further positive progress against our Sustainability Strategy during FY25 and beyond.

Regards

Leigh Mackender Managing Director Service Stream Limited



# About this report

This 2024 Sustainability Report offers a comprehensive overview of Service Stream's sustainability strategy, approach, and performance for the period from July 1 2023, to June 30 2024.











This report aims to highlight the business's achievements and demonstrate its progress in addressing the various challenges and opportunities associated with our sustainability journey. The report is designed to foster transparency, support accountability and provide insights to Service Stream's diverse array of stakeholders, including clients, employees, investors, suppliers and the broader community.

Service Stream understands that sustainability is essential to our long-term success. This report reaffirms our dedication to continuous improvement and our commitment to engaging in ongoing dialogue with stakeholders as we strive for a more responsible and resilient future.





# Measuring our progress

As Service Stream expands, ongoing improvement of our sustainability related initiatives and programs is crucial. In the past year, Service Stream has made progress in several areas across our five pathways.







### Health and Safety People

#### 1.16

Continued improvement in high potential incident frequency rate

#### <1.00

Lost time injury frequency rate

#### 19%

Female participation in Senior Management positions

#### 31%

Increase First Nations employees

#### Environment

#### 68%

Renewable electricity purchased. Up 6% from FY23

#### 8.21

tCO2-e/\$m AUD revenue Emissions intensity (Scope 1+2)

#### Community

#### \$19m+

Spent with First Nations businesses

#### 145%

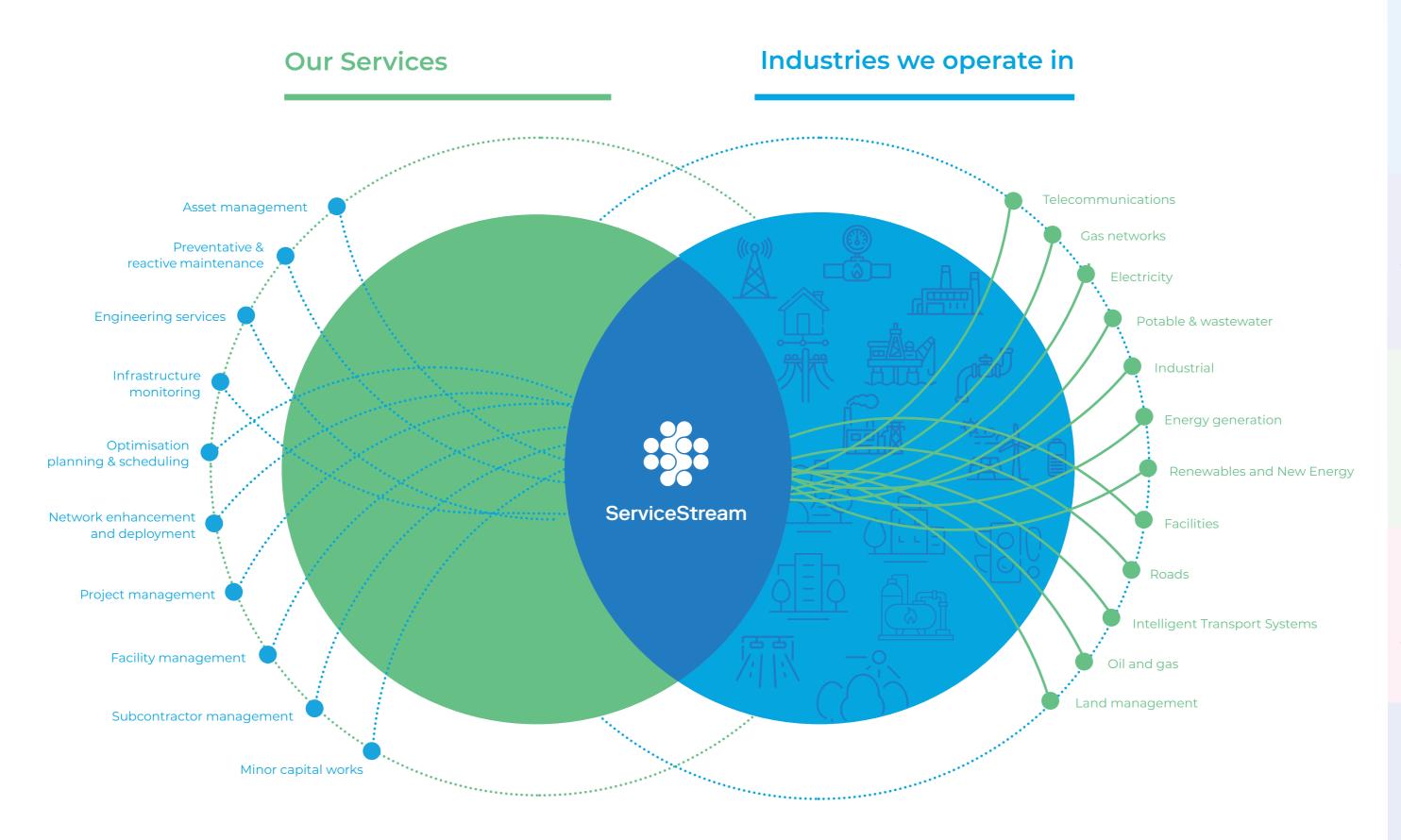
Increase in corporate volunteer

#### Governance

# Significant Cyber Security Measures implemented to

Measures implemented to strengthen system security and protection against invasive cyber incidents

## What we do



# **About** Service Stream

Service Stream is a leading essential network services provider. We design, construct, install, operate and maintain the essential infrastructure networks that millions of Australians depend on every single day.

We operate across a broad range of markets including power, gas, water, wastewater, renewable energy, fixed and wireless telecommunication networks, industrial and resources sectors, roads, rail, intelligent transport solutions, defence and social housing facilities management.

# **Australian** owned and operated



# **ASX300** listed

We proudly keep communities connected to a broad range of essential infrastructure assets and networks across Australia.



26,000.

Subcontractor and employee workforce



Locations nationally



55m.

Property asset/services visits per annum



365<sub>days</sub>

National operation







4,000+

wireless telecommunications sites designed, constructed and deployed in the last four

telecommunication end user customers activated and connected

1,500+

mobile telecommunication site visits per annum

50,000+

telecommunication assets maintained, remediated, and relocated per annum

700,000+

assurance network activities and activations / connections for end-user customers per annum

35m<sub>+</sub>

meter reads per annum

210,000+

electrical assets inspected

 $70_{vrs+}$ 

servicing the electricity sector

275,000+

gas and water work orders completed per annum

214,000+

smart meters installed in FY24

21,500km<sub>+</sub>

of road networks operated or maintained

1000+

Bridges operated or maintained since 2005

10,000+

ITS assets and traffic signals maintained

5,000+

ITS assets designed and constructed

50,000+

Transport infrastructure work orders completed

Safety

11

12

# Our Strategic Framework

# Our Vision To be Australia's leading essential network service provider. Our Purpose To partner with our valued clients and keep communities connected to the essential infrastructure that Australians depend on every day. Our Values Our Values People Accountability

#### Strategic Pillars

#### Delivery

Superior service delivery & operational excellence.



Optimisation
Simplify, optimise and enhance our delivery model.

# Our commitment to sustainability



At Service Stream, we are committed to deeply ingraining sustainability into our corporate ethos.

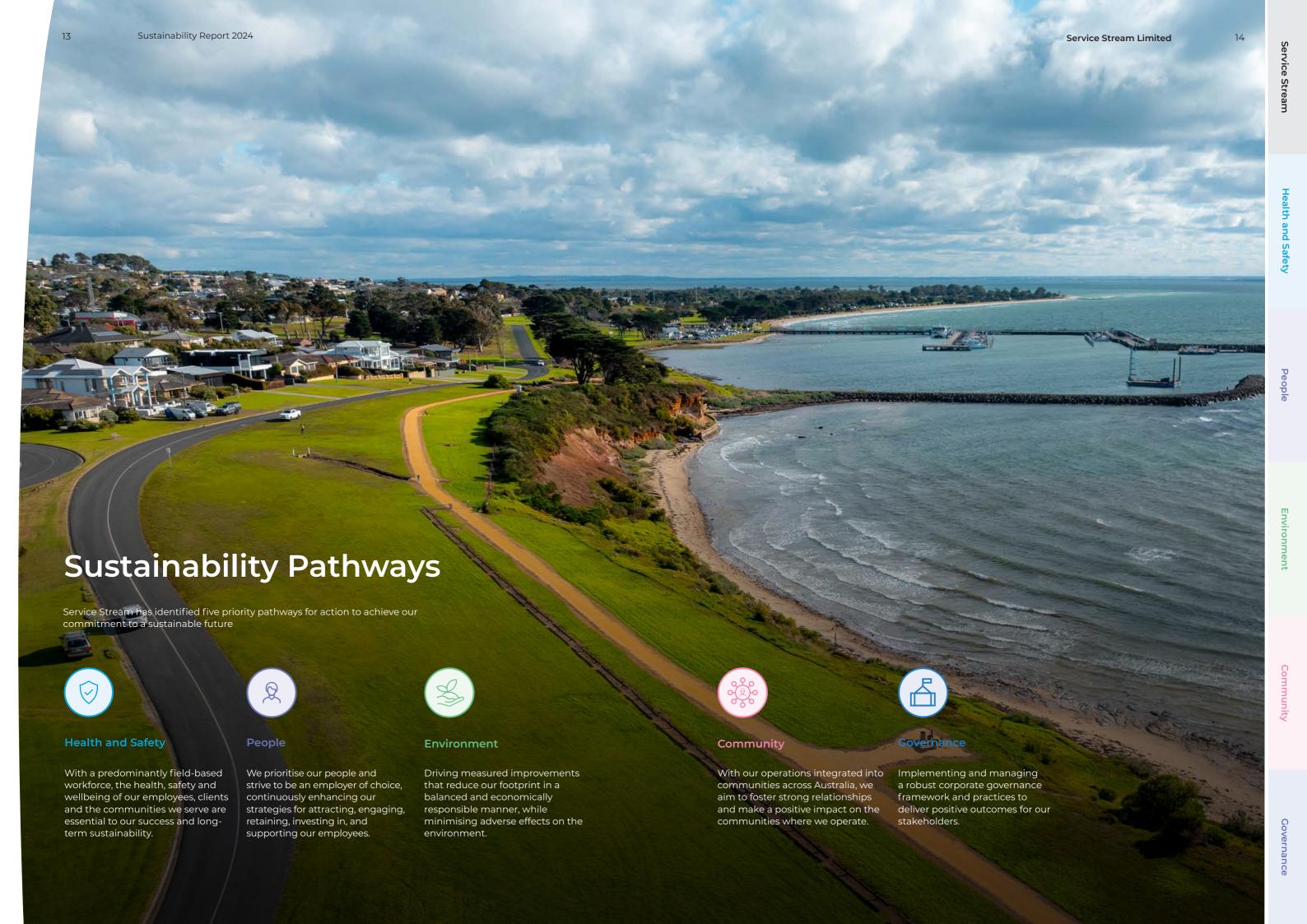
We are committed to fostering a culture of sustainability that permeates every aspect of our organisation, from our supply chains to our daily operations. By actively engaging with our employees, clients, investors and the broader community, we aim to cultivate a collaborative and inclusive approach to sustainability that drives meaningful change. Our intention is to lead by example, demonstrating that business success and a strong commitment to sustainability can be seamlessly integrated.

Embedding long-term, sustainable practices is vital to our success—not only to ensure the safety, health, and wellbeing of our people, but to foster a positive impact on the communities where we live and work.

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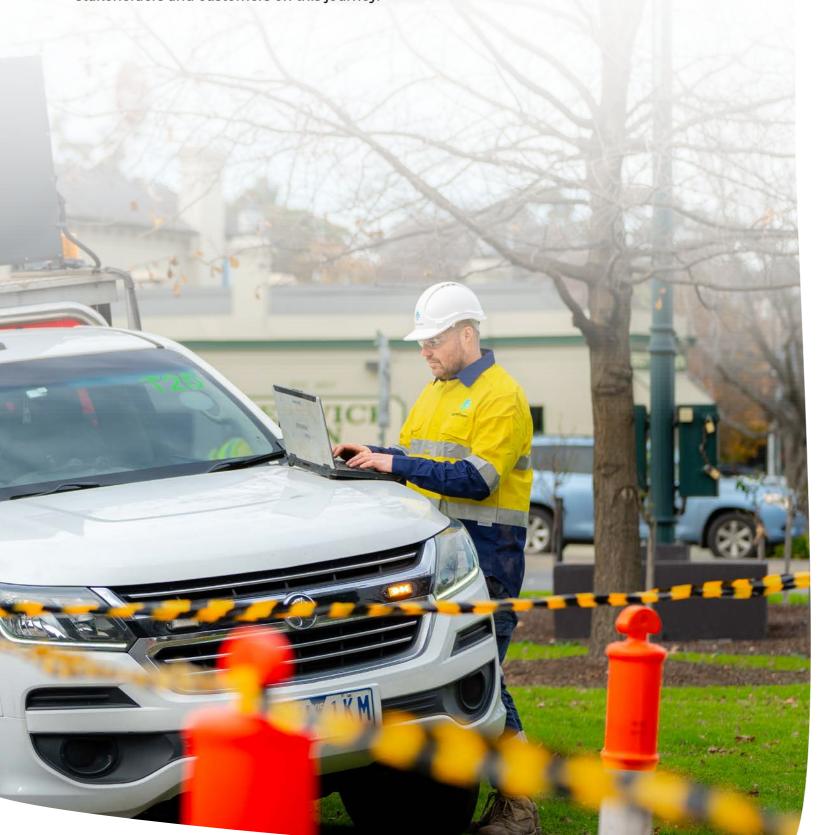
Service Stream's approach to sustainability is guided by five Sustainability Pathways, which are materially aligned to the Group's Vision, Purpose, and Values. The Sustainability Pathways are embedded within the business's three Strategic Pillars and are reflected in the strategic goals and initiatives.





Sustainability Report 2024

Service Stream is committed to embedding strategic, long-term, sustainable business practices, to enable our business to be actively involved and committed when addressing the significant environmental, social and economic challenges of our time. We remain committed to engaging our stakeholders and customers on this journey.



#### How we are guided by internal policies, strategies and plans

Several key policies and strategies guide our comprehensive approach to sustainability. These include our:

- · Reconciliation Action Plan: outlines our vision and actions for reconciliation with Australia's Aboriginal and Torres Strait Islander peoples.
- · Diversity Equity & Inclusion Strategy and Action Plan: details our commitment to developing and executing a clear plan to enhance organisational culture by recognising, embracing, and celebrating the value of a diverse and inclusive
- · Community and Stakeholder Engagement: ongoing engagement with stakeholders and communities is guided by our approach to community and stakeholder dialogue, ensuring consistent communication and responsiveness.
- Sustainability Strategy: outlines our approach to transitioning to Net Zero and operating in the circular economy.

Service Stream's Executive Leadership Team plays a pivotal role in shaping the company's corporate strategy and annual work plans. They are responsible for the development of these strategies, which are subsequently presented to the Service Stream Board for review, consideration, and approval. Upon approval, the Executive Leadership Team is accountable for overseeing the execution of these plans throughout the year, ensuring the achievement of the company's objectives, targets, and timelines. This governance framework enables ongoing monitoring and adjustments to maintain alignment with Service Stream's strategic goals.

#### How we are guided by our team members

To help shape our sustainability agenda, Service Stream is supported by working groups made up of representatives from across the organisation to recommend and drive activities and action. The groups are focused on:

- Improving gender diversity & inclusion
- · Implementing our reconciliation actions
- · Supporting actions and initiatives aligned with our sustainability goals

The members of these working groups serve as key advocates for their respective area of focus by cultivating innovative ideas and initiatives that can be integrated into our strategic approach to sustainability.

Further information on our working groups can be accessed in the 'Governance' section of this report.

#### How we are guided by our stakeholders

Service Stream actively engages with our diverse stakeholder groups to understand how our work will impact their organisation and the communities we serve. This alignment ensures we meet stakeholder expectations and drives positive outcomes for all

Continuous dialogue with stakeholders and communities is guided by the relevant project Community and Stakeholder Engagement Plan which aids to strengthen relationships with stakeholders and positively impact communities.

Materiality assessments are a critical engagement process that helps organisations identify and prioritise the sustainability issues that are most significant to their organisation and stakeholders. It enables organisations like ours to allocate resources, enhance reporting capabilities and integrate sustainability concerns into our overall strategy.

This process also aids to manage risks and opportunities, foster stronger stakeholder relationships, and ensure sustainability efforts align with overall business objectives. By understanding the key objectives of both the organisation and its stakeholders, we can drive meaningful, impactful change and build trust through transparent communication.

Service Stream's most recent materiality assessment was completed in 2021 and served to guide the Group's current sustainability strategy and identify the priorities outlined below. Our Company's next materiality assessment will be completed during 2024.

Further information on the outcomes of our recent engagement activities is outlined in the 'Community' section of this report.

#### How we are guided by the **United Nation's Sustainable Development Goals**

The United Nations Sustainable Development Goals (SDGs) comprise 17 goals and 169 targets aimed at addressing the world's most significant development challenges.

Following a detailed assessment of the SDGs, we have identified nine key SDGs which are most relevant to our business and where we can provide the most positive impact. By aligning our initiatives with these goals, we can ensure our efforts have impact locally while contributing to addressing critical global challenges.

#### Alignment of Service Stream material sustainability issues with UN SDG.

UN SDG	Material sustainability issue	Service Stream objective	Report Section
3 GOOD HEALTH  AND WELL-BEING  —///	Health, safety and wellbeing	Promote the importance of physical and mental health, safety and wellbeing to all employees.	Health and Safety Page 19
8 GEORY HORS AND ECHONIE GROWTH	Financial performance	Advocate sustainable economic growth, to provide productive employment for all.	About Service Stream Page 9 Annual Report
11 SUSTAINABLE CITES  AND CONSONNESS	Community Partnerships and engagement	Deliver long lasting, positive and sustainable outcomes to communities, employees and their families.	Community Page 55
	Customer expectations	Build positive, collaborative relationships with all stakeholders by delivering valued and trusted services to clients and their customers.	About Service Stream Page 9 Our Commitment to Sustainability Page 12 Annual Report
5 EQUALITY	Attraction and retention of skilled people	Leverage the employee value proposition to attract, support, develop, engage and reward talented and high-performing individuals.	People Page 29
5 GONGER	Workforce diversity and inclusion	Build more inclusive and safe environments by delivering the Diversity, Equity & Inclusion Strategy and Plan.	People Page 29
6 CLEAN WATER AND SAMETABLE	Clean water and sanitation	Collaborate with clients to ensure sustainable water management practices are enacted across operations.	Environment Page 41
7 APPOINTMENT NO CLAM INSTITUTE CLAM INST	Affordable and clean energy	Reduce the Group's emissions through a range of targeted programs and initiatives to ensure reliable, sustainable energy is employed across operations.	Environment Page 41
12 PERFORMET CONSIDERITION AND PROJECTION	Responsible consumption and production	Ensure sustainable consumption and production patterns are embedded through the Group's delivery model and supply chain.	Environment Page 41 Governance Page 67 Modern Slavery Statement
13 CEMATE ACTION	Climate Action	Continue careful consideration of climate change and its impacts on the Group's operations and clients' assets.	Environment Page 41
16 PAGE HISTORY AND STRONG INSTITUTIONS	Governance and ethics	Maintain responsible corporate governance that supports employees, clients, investors, suppliers and communities.	Governance Page 67
	Operational Performance	Establish sustainable resourcing and employment strategies and practices that minimise disruption to operations.	Annual Report
	Quality and reliability of work	Foster a culture of accountability and professional delivery to maintain a high standard of work quality and reliability.	<u>Annual Report</u>





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At Service Stream the health, safety and wellbeing of our employees, clients and communities is our first priority, which is deeply ingrained in the ethos of the organisation as one of our Values.

We are committed to managing the risks associated with our services and the environments in which we operate.

Each day our people apply our Risk Control Standards to manage operational risk and ensure work is completed safely. The Risk Control Standards are part of our health and safety management system that is certified to the international standard, ISO 45001:2018.

We understand that culture plays a critical role in our safety performance. Our objective is to drive continual improvement in our safety culture to meet and exceed our key safety metrics and cultivate an environment where everyone is empowered to champion their own safety and that of others. This cultural emphasis, reflected in our Safety Leadership Program, ensures the safety and wellbeing of our employees, the communities we serve, and the environments in which we operate.

Each month the Group's safety performance is reviewed by the Executive and Senior leadership teams to ensure safety risk is identified and controlled effectively. This ongoing focus drives us to continually deliver industry leading safety performance. Key safety performance measures are also reported to our clients who take a keen interest in our approach to safety and ways we can work together to continually improve.

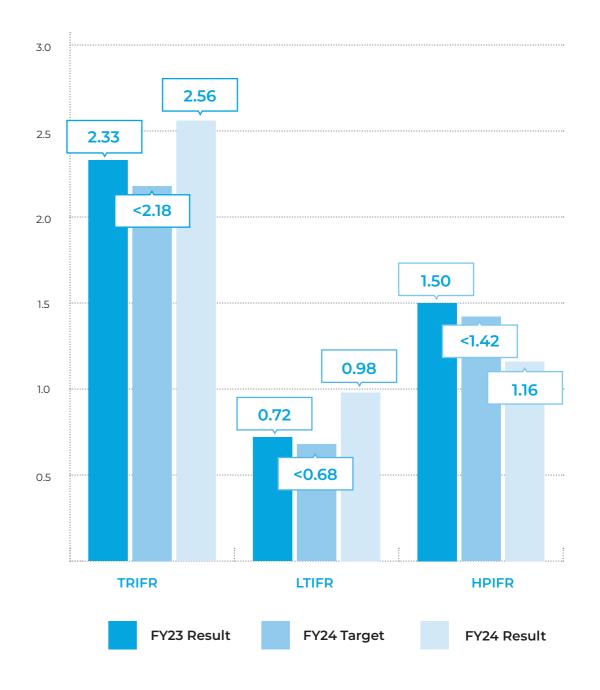


As the Group Head of Safety, I believe people are our greatest asset and their health and safety is a priority in everything we do. Fostering an environment where leadership influences culture and drives safer behaviour to deliver results not only protects our people but ensures the long-term viability and resilience of the organisation.

- Darren Kuchel. Group Head of Safety



## FY24 Performance



In FY24, Service Stream maintained strong performance across key safety indicators. While the Total Recordable Injury Frequency Rate (TRIFR) increased due to a rise in lost time injuries, the Lost Time Injury Frequency Rate (LTIFR) remained below 1.00. When benchmarked against industry peers and clients, all frequency rates demonstrate industry-leading performance. Notably, the High Potential Incident Frequency Rate (HPIFR) decreased by 26%, reaching 1.16. Over the past year, the company introduced innovative and practical risk control measures, enhancing resilience while empowering employees to identify and contribute to continuous safety improvements.

# This year's highlights & success stories

#### Addressing mental health from every angle

Over the past year, one of our priorities was to initiate a more extensive dialogue about mental health. Given that one in five Australians aged 16-85 has experienced a mental health disorder in the last 12 months, we recognise the importance of these discussions with our teams nationwide.

Several initiatives were implemented in the past year to encourage our people and their families to seek support, engage in conversations and address this significant health challenge. This includes:

- Launching an online Mental Health Toolkit, providing information on Mental Health resources available both internally and outside Service Stream.
- Initiating a partnership with **TradeMutt**, a social enterprise specialising in high-visibility workwear designed to spark conversations about mental health among tradespeople. TradeMutt also allocates 50% of its profits to TIACS, a free phone and text counselling service providing mental health support to Australia's blue-collar community.
- Introducing Talk It Out Tuesday, an initiative where our trained Mental Health First Aiders across the business wear their TradeMutt conversation starter workwear to encourage open discussions about mental health.

- Extending support and activities for RUOK? Day, transforming it into a week long event dedicated to mental health awareness and conversation starting
- Launching States of Mind Conversations, providing additional tools to initiate discussions with colleagues who may benefit from a supportive conversation. Tailored education and materials are also provided for supervisors to support mental health at workplace check-ins and toolbox talks. This initiative has been integrated into Safety Leadership Workshops to ensure all leaders have access to these resources.
- Introducing our new Health and Wellbeing Hub providing comprehensive information on employee benefits, health and wellbeing services at Service Stream, as well as links to external services.
- Delivering a livestreamed mental health awareness event, featuring AFL Hall of Famer, Ken Hunter, spokesperson and co-founder of the FifthQtr Foundation, which raises awareness around mental health and ways to support retired athletes.

100%

employees now complete HSEO induction training on StreamLearn Learning Management System

#### Managing critical risk

Service Stream acknowledges that to drive strong safety performance it is imperative that our employees understand how to manage risks when they are planning and undertaking work. During 2023, a comprehensive review was undertaken to identify the nine most relevant risks to our business.

Accompanying critical controls were then developed, with mandatory minimum safety requirements to manage each risk. It is expected that critical controls are implemented and complied with whenever high risk work is undertaken and relevant checks are in place before commencing work.

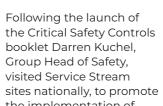
To support the program, a comprehensive Critical Safety Controls booklet was launched, in conjunction with a national training program on each critical control. Additional supporting information includes toolbox presentations, posters and a dedicated Critical Safety Controls page on our intranet site.

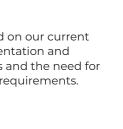
the implementation of our Critical Controls, and

the use of the booklet as a quick guide. Darren's presentations generated positive conversations about the safety risks in our business and ways everyone can contribute to safety. Many employees took the opportunity to engage with Darren personally to discuss safety on their projects and how improvements to the availability of safety information have made a difference to their teams.

Service Stream Limited

An assessment was also completed on our current projects to determine the implementation and effectiveness of the critical controls and the need for any additional support to meet all requirements.





15,920

#### The critical risks:



Confined Spaces



Excavation



Driving



Electrical & Other Hazardous Energy



Lifting Operations

Traffic and Pedestrian Management



Mobile Plant (includes forklifts)



Falls & Dropped Objects



Preventina Live Service Strikes









#### Safety Leadership Program

The Safety Leadership Workshops, launched in 2023 have been expanded to include leaders from all areas of the business, including operational and support functions. The workshops are designed for all People Leaders and cover a range of topics on the importance of a strong safety culture and the role People Leaders play in influencing this culture. The program provides insights into key behaviours and practical skills to assist People Leaders set expectations, motivate the team for change and build a culture of continuous improvement and critical risk control.

#### **HSEQ Performance Dashboard**

A new HSEQ Dashboard, was launched on our intranet site to provide all Service Stream employees with visibility of HSEQ performance across all business units and projects. The dashboard provides a range of Lead Indicators in real time and staff see how themselves and their teams are tracking against HSEQ Key Performance Indicators. This transparent approach allows managers to accurately report their performance to clients as well as share this data with their teams to drive performance and cultural improvement.

# SA Power Networks Industry Safety Forum

Service Stream team members Kelly Callanan (Contract Manager, New Energy - Utilities), Frank Nulty (National Program Manager, Network Maintenance - Telecommunications) and Miriam Sampson (General Manager, HSEQ - Utilities) presented to over 400 business leaders, workers and regulators at the SA Power Networks Industry Safety Forum. The team was invited to share two of our safety initiatives – the Optus Power Supply Cradle and the Harness Up Campaign – which demonstrated effective use of engineering solutions and visual administrative controls.

#### **Safety Innovation Competition**

Our transport joint venture, ConnectSydney ran a Safety Innovation competition to generate ideas from employees on ways to enhance workplace safety culture. The winning entry involved engaging a health and wellbeing therapist at the work depot twice a month to foster a supportive workplace culture. As a result, ConnectSydney have partnered with Axis, an occupational health provider to deliver mental health services onsite for both office and field staff. A physiotherapist has also been engaged once a week to support injury prevention and wellbeing.

#### National Safe Work Month 2023

National Safe Work Month takes place in October each year and the theme for 2023 was 'for everyone's safety, work safely'. During the month resources aligning with this theme were made available to highlight the importance of working together and having open interactions. Teams were encouraged to practice the WALK TALK LEAD & CARE actions of our Safety Leadership Model and embrace how we "do safety" at Service Stream.

**Walk** We walk our sites, check our Critical Controls, and look for opportunities.

**Talk**Our safety interactions are positive and inclusive, we ask questions, and we recognise our people for working safely.

**Lead** We lead by example, set clear expectations, and provide feedback.

Care We demonstrate care and commitment.



Service Stream



#### 360 degree walkaround

Our HSEQ and Fleet teams worked collaboratively on a new awareness campaign to remind drivers of company vehicles to do a 360 degree walkaround prior to driving. Placed on the doors of both heavy and light vehicles, a 360 Degree Walkaround sticker was developed as a visual reminder to walkaround vehicles before getting in to ensure the vehicle is not only safe to safe to drive, there are no hazards in the way before driving or reversing.

The campaign was supported by a rollout of toolbox talks and posters to promote the initiative at work sites.

#### Building industry knowledge -Chain of Responsibility Training

Throughout this financial year, Service Stream introduced a new online Chain of Responsibility (CoR) Awareness Training Module across our business.

The module was designed to enhance industry-wide knowledge, enabling individuals to understand legislative requirements, determine their involvement in the chain of responsibility, and clearly define their roles and responsibilities.

Service Stream partnered with Chain of Responsibility Australia to create this fully customised online training package for the utilities and infrastructure industries, tailored to Service Stream's needs and the operational environments in which we work.

# Our future focus



In FY25, we will strengthen our safety leadership, engagement, systems, and processes to further reduce the potential for harm to our people, the environment, and the communities we serve.

Our strategic focus includes:

#### Leadership & People

- Strong safety leadership through our Walk Talk Lead Care Safety Model.
- Deliver a frontline worker focused safety leadership program.
- Focus on reward and recognition for safety culture, innovation and performance.

#### **Control Risk**

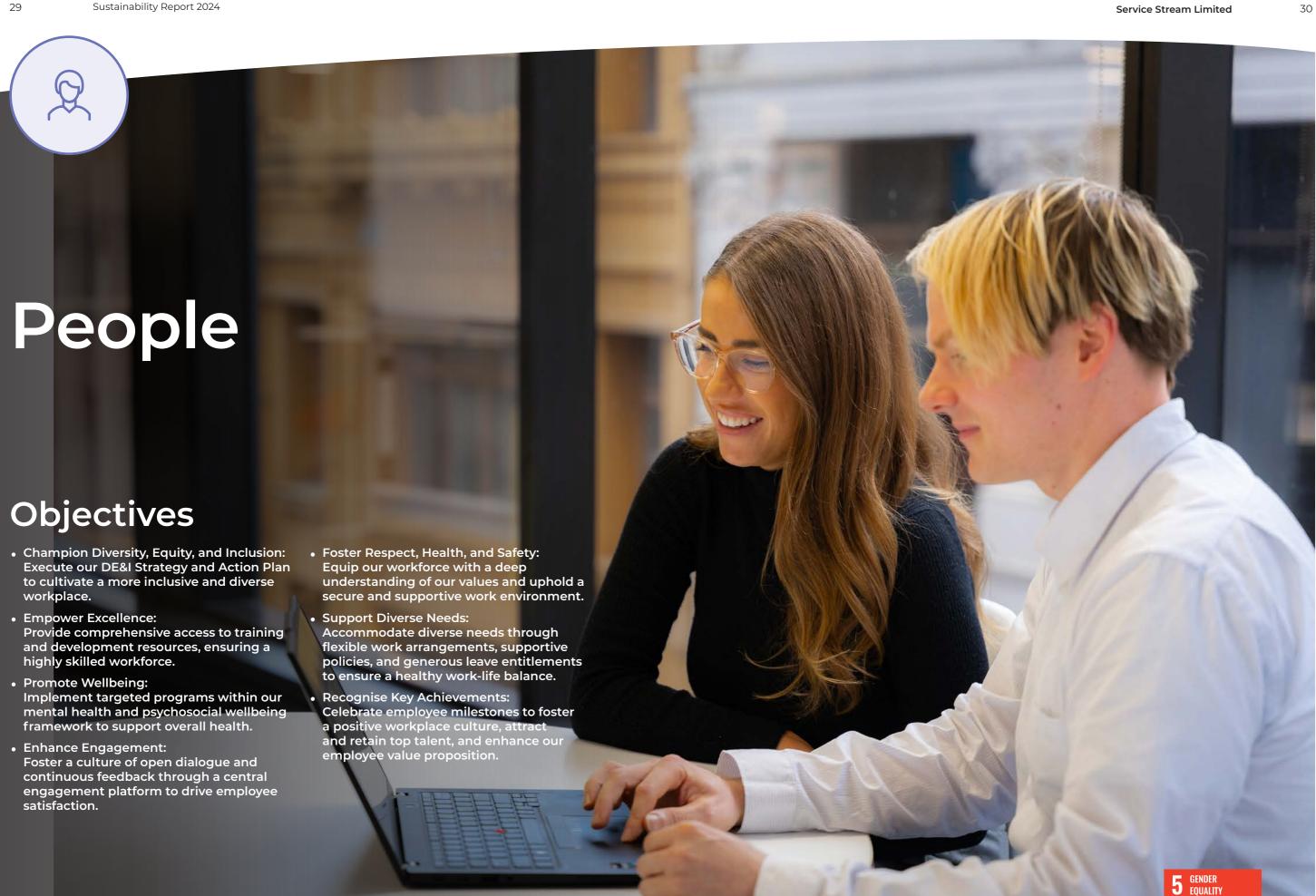
- Drive improvement through learning focused reviews of Critical Safety Controls and our processes.
- Focus on new and emerging risks in our industry.

#### **Improve and Simplify**

- Apply the event learning approach to our incident management process.
- Learning driven simplification of systems and processes.
- Simplification of front line safety procedures and tools.

#### Performance

- Focus on lead-indicators that drive a learning focused and proactive safety culture.
- Continued focus on the reduction of high potential incidents.
- Improved internal evaluation and reporting process.



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At Service Stream, people are the cornerstone of our success, serving as our most valuable asset and the driving force behind all strategic initiatives. As a people-centric organisation, our employees and skilled contractors are essential in building and fostering customer relationships and developing strategic business solutions.

A skilled, motivated, and well-supported workforce drives innovation, productivity, and overall organisational success. Investing in our people encourages continuous learning and development, enhancing individual capabilities and promoting a collaborative environment. This approach enables Service Stream to adapt to market changes, meet customer needs, and achieve strategic goals.

At Service Stream, we prioritise our people to retain top talent and foster a positive work environment. Engaged employees are more committed to our mission and values, resulting in higher job satisfaction and reduced turnover. By focusing on diversity and inclusion, we unlock creativity and enhance problem-solving through diverse perspectives. Our commitment to a supportive and inclusive culture attracts and retains talent, driving long-term success and sustainability. This innovative and collaborative environment enables us to deliver exceptional service while addressing key environmental and social challenges.

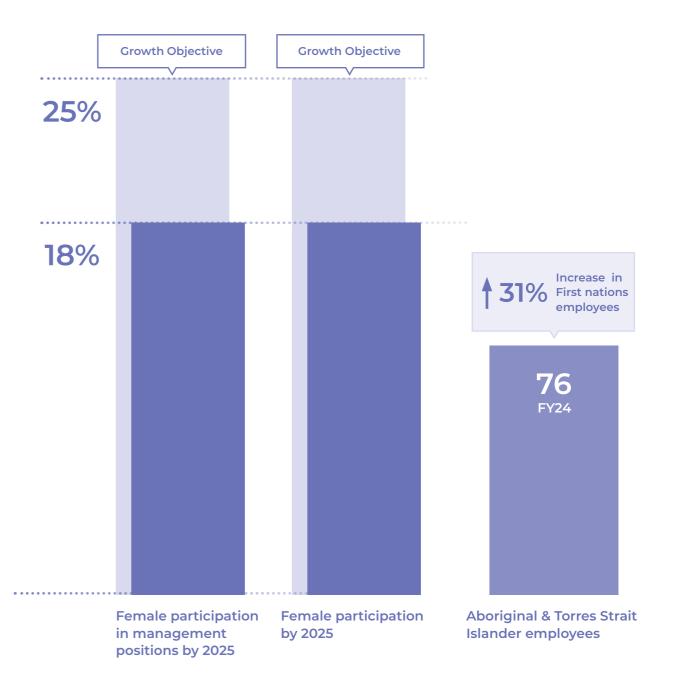
Our sustainability strategy focuses on attracting, retaining, and developing talent while promoting a positive and inclusive culture. We implement effective talent acquisition strategies, targeted retention programs, and ongoing development opportunities to foster professional and personal growth. Our workforce of employees

and skilled contractors, offers significant benefits by providing the necessary skills and resources to meet evolving demands. This flexibility enhances our operational efficiency, supports continuous productivity, and strengthens our competitive edge in a dynamic market.

Our contractor workforce is a key source of the work we perform. By supporting local businesses and communities through outsourcing, we enable them to grow and support Service Stream's business outcomes. This approach not only enhances our efficiency it also contributes to the growth of our partners, creating a mutually beneficial relationship.

By cultivating a resilient organisational culture, we motivate our people to uphold our mission and values, leading to increased job satisfaction and a strengthened employee value proposition. Gathering workforce feedback shapes our business practices, driving a culture of diversity, inclusion, and belonging. By focusing on engagement, reward, and recognition, we attract and retain top talent, reinforcing our organisational goals. This commitment ensures our competitiveness, sustainability, and a supportive environment for our diverse workforce.

## **FY24 Performance**





Status: On track

Effective execution of our Diversity, Equity & Inclusion Strategy and Plan

21k<sub>+</sub>

# Our annual performance highlights

Sustainability Report 2024



Throughout the year, our People and Experience team has achieved significant milestones in enhancing and fostering workplace culture, by prioritising our people's needs and aspirations:



Strong Employee Engagement rating Increase in survey respondents

48%

Reduced turnover among permanent employees, reflecting improved job satisfaction and retention 22%

Elevated female participation in the Ignite graduate program



We launched our new Learning Management System, ensuring all employees have access to continuous learning opportunities and enhanced professional development.







By relentlessly pursuing our goals, we are committed to fostering a more inclusive and equitable workplace that mirrors the diversity of the communities we serve and 'keep connected.' This approach drives sustainable growth and innovation across our organisation, ensuring that we continue to build a thriving and progressive work environment.

- Sarah Bottomley, Chief People Officer





#### Ignite Graduate Program

Our Service Stream Graduate Program nurtures the personal and professional growth of our newly hired Graduates.

This two-year early-career talent initiative offers insights into our industry through practical experience across at least 2 business unit/functional rotations. As part of the program, the Graduates collaborate on a second-year group project. This year, our graduates addressed several sustainability challenges including exploring the integration of electric vehicles (EV) within Service Stream and mobile EV charging solutions for freeway incidents involving out of power EVs.

Our Graduate Program serves as a beacon of diversity and opportunity, drawing upon a rich pool of talent from across the globe. As evidenced by our current cohort, which comprises individuals from diverse cultural backgrounds and nationalities, we are proud to facilitate a truly inclusive workplace where every voice is heard and valued.

A notable testament to our commitment to diversity is the fact that 60% of our current Graduate cohort have relocated to Australia to embark on meaningful careers within their respective fields. This statistic underscores our dedication to providing a supportive environment where talented individuals from all corners of the world can thrive and contribute to our organisation's success.

Our Graduate Program not only promotes diversity but also nurtures a culture of support and inclusivity. As we celebrate the achievements of our diverse cohort, we reaffirm our commitment to creating an inclusive workplace where talent knows no boundaries. By embracing diversity and supporting our graduates on their journey, we not only enrich our organisation but also contribute to a more sustainable and equitable future for all.

**Graduate Cohort** 

by Gender

23%



#### **Employee engagement**

In March 2024, we introduced 'Peakon,' our new employee voice platform, revolutionising how we engage with, learn from, and act on our employees' feedback. Service Stream has enhanced its People & Experience platforms with a robust network of communication and engagement channels, resulting in 52% more feedback from our workforce compared with previous year and achieving a strong overall engagement rating of 7/10.

Our focus on managerial support, communication, health and safety, and mental well-being has driven this success. This approach fosters a vibrant, productive

organisational environment where employees feel valued and heard. It boosts connectivity, recognition, innovation, and strategic involvement, inspiring loyalty and trust within the organisation. Engaged employees, who champion our sustainability ethos, reflect these values in their personal and professional lives, creating a conscientious, environmentally aware workforce. Our commitment to forward-thinking planning aims to deliver positive outcomes for both Service Stream and its stakeholders.

# This year's highlights & success stories

#### Implementation of our new Diversity, **Equity & Inclusion Strategy**

Service Stream continues to celebrate the diversity of its workforce as a key driver of innovation and collaboration, resulting in our capacity to deliver exceptional outcomes for our customers.

Launched in 2023, our DE&I Strategy encourages and reinforces a culture where every member of our team can contribute their diverse experiences and independent viewpoints. Additionally, it aims to cultivate and foster a highly engaged and interconnected workforce.

Highlighted accomplishments within our DE&I Strategy and accompanying Action Plan throughout FY24 include:

- An expanded focus on building awareness across diverse groups- celebrating events of significance such as Lunar New Year, Pride Month & World Autism Day.
- Enhancing and broadening our Women's Network by introducing an enriched program of activities and increasing its membership.

- Implementing our newly updated Respect @ Work, Unconscious Bias, and Inclusive Recruitment training modules on our new learning management platform StreamLearn, providing access to all employees.
- Partnering with Working Spirit and RSL QLD to advance Service Stream's commitment to attracting and recruiting veterans and their families, significantly enhancing our talent acquisition goals.
- Elevated our resource support by launching a comprehensive suite of Inclusion Lunch & Learns on diverse topics, including Neurodiversity and LGBTIQA+ Awareness, while significantly increasing participation across Service Stream.





Supporting women in the workforce is a cornerstone of our strategy for retention and attraction at Service Stream. The forthcoming launch of the Women Rise

program exemplifies our dedication to empowering both emerging and senior female leaders within our organisation.

This initiative is designed to foster professional growth, provide mentorship opportunities, and create a supportive network, demonstrating our commitment to advancing gender equity and cultivating a diverse leadership pipeline. Through Women Rise, we aim to enhance career progression for women, strengthen our talent pool, and reinforce Service Stream as an employer of choice for top female talent.



Honouring our exceptional female workforce at our 4th International Women's Day Awards

This year we celebrated the strength, resilience, contributions and accomplishments of our female workforce at our fourth International Women's Day Awards. Service Stream strongly believes that empowering women contributes to the success and innovation of all organisations.

The International Women's Day Awards showcase was live streamed around the country enabling a national acknowledgment of the exceptional contribution the women in Service Stream have made in our organisation, the broader community and empowering aspiring female leaders as strong role models for others.



#### **Proudly partnering with Veterans**

Service Stream understands the unique value and experiences ADF Veterans provide to Australia's workforce and community. Each year between 5,500 and 6,500 ADF personnel transition out of full-time service, contributing significantly to the Veterans demographic of the Australian community.

While Service Stream can offer direct employment opportunities and career pathways for Veterans, we recognise the effectiveness of partnering with organisations that specialise in Veteran engagement. These partners have an intimate understanding of their skills, challenges, and aspirations.

Service Stream has collaborated with the following organisations to provide Veterans with sustainable long-term employment opportunities of a variety of types.

- Working Spirit (WA)
- RSL Australia (Queensland)

## Piloting smarter training for gas apprentices

Our current method of apprenticeship management is decentralised, sometimes resulting in varying apprentice experiences depending on their business area, educational institution, and the initiative of their direct supervisor.

Our Gas business is piloting innovative change for our gas apprentice intake, with an improved and centralised management approach. The pilot's scope, focused on 6-12 apprentices commencing in FY25, will include:

- Improved and more targeted attraction and recruitment methodologies.
- Enhanced strategies for engaging with new apprentices, ensuring they feel supported and motivated
- A formal RTO based learning program supporting our apprentices' skill development and offers opportunities for women in trades.

Feedback and insights from the pilot, will be utilised to enhance apprentice programs across Utilities and throughout the broader organisation, ensuring the program's continued success and growth.



Scan me

**ANZAC Day with Andrew Wheatley** 



# An award-winning training partnership with TAFE SA

After collaborating to develop an industry-leading, nationally recognised training program tailored to the water and wastewater sectors, Service Stream and TAFE SA were awarded the Industry Collaboration accolade at the SA Training Awards for this achievement

The training program, a Certificate III
Water Operations (Network), aims to
build specific capability within the water
and wastewater industry.

# Our future focus



In FY25, our People and Experience Team will advance workforce engagement, training and development, emphasising continuous diversity, equity, and inclusion. Our key objectives for the year include:

#### **Enhancing Recruitment Diversity**

- Inclusive Recruitment: Tailored job advertisements, benefits, and interview techniques to attract diverse talent and accommodate special needs.
- DE&I Focus Groups: Expand diversity and inclusion focus groups to promote inclusivity.
- Support for Underrepresented Groups: Develop tailored programs for people with disabilities, veterans, LGBTQ+ individuals, and neurodivergent employees.
- Neurodiversity: Partner with Amaze to enhance recruitment and support for neurodivergent employees via the A-Plus Employment program.

#### **Increasing Female Representation**

- 25% Female Representation: Continue efforts to boost female leadership and participation across
- Mentorship Programs: Launch mentorship and sponsorship programs for women's career development.
- Work-Life Balance: Offer flexible work arrangements and leave policies.
- Pay Equity: Conduct annual gender pay gap analyses to ensure equitable compensation.
- Women-Focused Networks: Strengthen employee networks to support women's advancement.
- Inclusive Culture: Provide gender sensitivity and unconscious bias training.

#### First Nations Employment and Training

- Reconciliation Action Plan (RAP): Advance Indigenous employee participation through targeted recruitment and partnerships with Indigenous organisations.
- Traineeships: Launch programs like the Transport Queenscliff initiative to recruit First Nations
  people
- Cultural Competency: Deliver cultural training to foster an inclusive workplace.
- Advisory Committee: Establish an Indigenous advisory committee to guide diversity initiatives.
- Career Advancement: Promote mentorship and leadership programs for Indigenous employees.

#### Strategic Partnerships

- Swinburne University: Collaborate with Swinburne Innovation Hub to access cutting-edge research and address future workforce needs.
- Veteran Support: Partner with Working Spirit and RSL to assist veterans transitioning to civilian employment, offering tailored training and career opportunities.



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Service Stream Limited

Service Stream is committed to protecting the environment and strives to prevent pollution, preserve natural resources, foster biodiversity, conserve heritage, and minimise the environmental footprint of our operations.

We believe that safeguarding the environment is essential, not only in the fight against climate change but also addressing the growing scarcity of natural resources. We recognise the vital role we play in preserving the planet for future generations and align our efforts with the expectations of the communities we serve. Protecting the environment is integral to our Vision, and we strive to embed sustainable practices into every aspect of our operations.

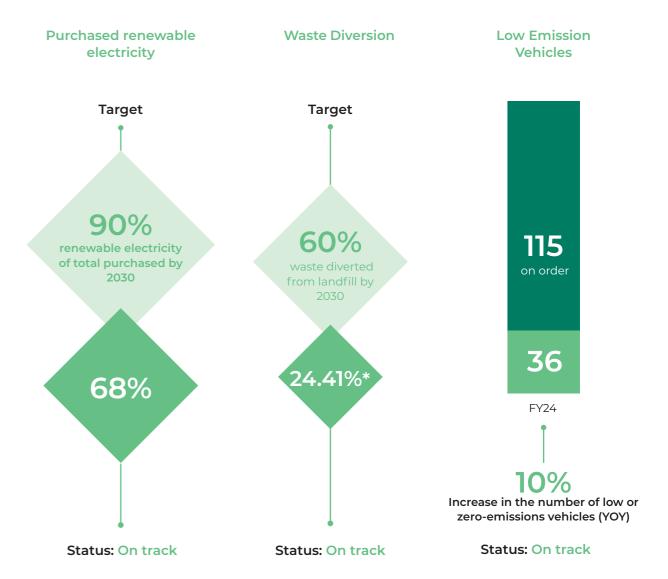
Our commitment to environmental stewardship is reflected in our efforts to reduce energy consumption and greenhouse gas emissions, use resources efficiently and minimise waste sent to landfill. By investing in renewable energy sources and adopting innovative technologies, we aim to decrease our reliance on fossil fuels and enhance our climate change resilience. Promoting biodiversity through active participation in conservation projects within the communities we serve is also a key priority. Our dedication to sustainability also extends to our procurement practices, where we prioritise the efficient use of raw materials and resources.

Service Stream is committed to leading by example, creating a greener, more sustainable future for all. By complying with all relevant environmental laws and regulations, enhancing waste management practices, and implementing local water conservation strategies, we ensure our operations are sustainable and efficient. Through transparent reporting and stakeholder engagement, we promote collaborative efforts to achieve our environmental goals and continuously improve our performance.

As we reflect on this year, I am proud of our ongoing commitment to environmental stewardship and our efforts to achieve our sustainability goals. We have made significant strides towards our targets for renewable energy consumption, emissions reduction, and waste diversion, underscoring our dedication to reducing our environmental footprint and dependence on non-renewable resources. We remain committed to mitigating risks to human health and the environment through robust systems, processes, and a strong organisational culture. With focused initiatives and the collective efforts of our teams, we are well-positioned on our journey towards a greener, more sustainable future.

- Stewart Gundy, Environment Manager

## **FY24 Performance**



Throughout FY24, Service Stream made significant progress toward achieving its 2030 environmental commitments. The consumption of purchased renewable electricity increased to 68%, up from 62% in FY23. Although the number of low or zero-emission vehicles in the fleet slightly decreased, the deployment of an additional 115 vehicles is planned for FY25. The waste diversion rate remained stable, and with targeted actions and improved reporting processes in FY25, we anticipate an increase in the volume of materials diverted from landfill.

#### **Environmental Compliance**



significant environmental incidents resulting in no prosecutions, infringement notices or fines.

Sustainability Report 2024

A preliminary review of climate change risks and opportunities was recently completed to inform the Groups climate risk assessment to be conducted during FY25. The risk assessment will examine the climate related physical and transitional risks and opportunities to our business, the likelihood and impact of their occurrence. Following this assessment, mitigation strategies will be developed.

This review identified the climate change themes that have most relevance to Service Stream's operations.



#### **Physical Risk**

Delays or disruption to

Impact on our facilities, fleet, plant, equipment, and other

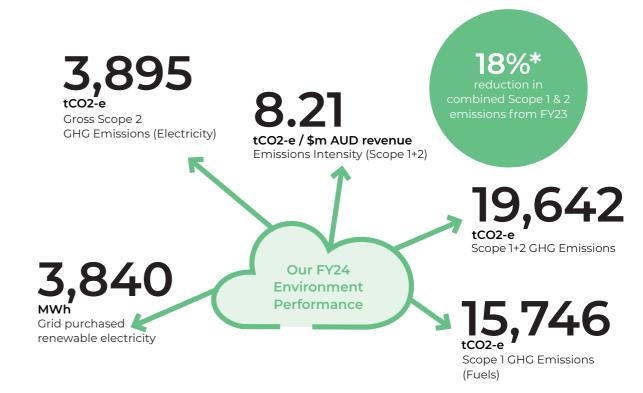
#### **Transition Risk**

of transition to low carbon

#### **Opportunities**

Reduced business operating

# Our performance this year



Throughout FY24, we made significant strides in reducing emissions from our business operations while enhancing our emissions monitoring capabilities. We achieved a notable improvement in emissions intensity, which decreased to 8.21 tCO2e/\$m AUD revenue.

Direct Scope 1 emissions, primarily from vehicles, plant, and equipment, were reduced by 7.0 ktCO2-e, bringing the total down to 15.74 ktCO2-e. Overall, the combined total for Scope 1 and Scope 2 emissions saw a reduction to 19.6 ktCO2-e, a significant reduction compared to the previous fiscal year.

#### Focus on managing our environmental performance

#### Monitoring our impact

Service Stream's Environment Policy outlines the Groups commitment to compliance with relevant environmental laws and regulations, pollution prevention, resource conservation, and the continuous improvement of our environmental performance.

Environmental performance is closely monitored by our Board and senior management throughout our business with input from the Health. Safety. Environment Committee. Over the past year, we have placed a greater emphasis on reporting matters that are material to both the environment and Service Stream, reflecting the evolving priorities in our sustainability strategy.

Continual improvement of the Environmental Management system in line with the requirements of ISO14001 has also occurred through the development of updated compliance guidelines, procedures, templates, and registers.

Throughout FY24, we have maintained our target of zero environment incidents that resulted in material environment harm including impact on Indigenous and non-Indigenous heritage within Australia.

As a result, the company has not been convicted of an environmental pollution offence nor has it received any penalties, sanctions, infringement notices or prosecutions under environmental legislation.

We continue to report essential environmental performance data to our stakeholders identifying opportunities to improve sustainability outcomes.

We are also meeting our reporting obligations under National Greenhouse and Energy Reporting (NGER) Act 2007, with the submission of a compliant Energy and Emissions Report to the Clean Energy Regulator.

\* Reduction based on energy efficiency initiatives, project closures. improvements in data management and understanding of our reporting boundaries.

# This year's highlights & success stories

Service Stream has made significant progress in advancing our environmental and sustainability initiatives over the past year. We have deployed an environmental data management platform for accurate emissions monitoring, adopted low and zero-emissions vehicles, and increased the use of renewable energy. Our focus on resource efficiency, waste management, and innovative technologies, coupled with enhanced environmental training, has improved both environmental outcomes and community well-being.

We have made significant progress on broader environmental and sustainability initiatives including:

- Deploying an environment data management platform to reliably monitor and report on our emissions inventory.
- Continuing development of our environment risk controls and guidelines for the management of pollution, hazardous materials, emissions, waste, biodiversity, heritage and resource use.
- Adopting low or no emissions heavy commercial vehicles and plant including an electric mini excavator, hybrid trucks and electric forklifts.
- Exploring the potential of new technologies, including hydrogen to reduce fleet and plant emissions.
- Identifying opportunities to reuse materials, such as excess spoil, to reduce waste and maximise resource efficiency across our operations.
- Exploring innovative methods and partnerships to repurpose materials effectively, reducing environmental impact.
- Implementing a process to efficiently manage wastewater cleared from underground network assets.
- Increasing the proportion of renewable electricity supplied to our facilities.
- Conducting environmental training programs for employees to raise awareness and promote sustainable practices at local sites.

Throughout the year, Service Stream has assisted clients with asset upgrades and maintenance activities, improving outcomes for the environment and the community. These efforts include:

- Channel naturalisation projects converting concrete stormwater channels into natural watercourses, improving water quality and providing aesthetic improvements for local communities.
- Reducing the particulate discharge from electricity generation assets through improved filtration systems.

- Improving traffic flow and reducing travel times on several major roads with intelligent transport systems.
- Successfully renewing sections of the gas distribution network to reduce leakage.
- Delivering operational and maintenance services to reduce the loss of potable water resources from system leaks or failures.
- Achieving a reduction in wastewater discharges to the environment through preventative maintenance and expanding connections into water treatment plants.
- Completing pipe re-lining works, avoiding the disruption, energy consumption and resource use that is required to replace assets.
- Extending fibre and wireless technologies, contributing to the decarbonisation of telecommunications networks.

# Implementing a new platform for monitoring emissions

Service Stream has partnered with a leading sustainability software developer and is currently deploying a new environmental data management platform across the business. This will enable more effective monitoring, reporting and management of our greenhouse gas emissions. Other benefits include:

- Leveraging billing information to extract resource usage data for monitoring emissions across all our operations, down to the level of individual sites or vehicles
- Strengthening our capability to efficiently calculate our scope 1, 2 and material scope 3 emissions.
- Using data and insights to further our ambition to decrease emissions by establishing targets, prioritising actions, and monitoring performance.
- Providing timely and accurate emissions reports and information to essential stakeholders, to fulfil client reporting requirements, and meeting legislative obligations.





Our electricity use

# Greening our fleet, plant and equipment

We are committed to reducing our carbon footprint by optimising the use of our plant, fleet, and equipment. Throughout the year, we assessed various technologies to evaluate their feasibility in reducing emissions from our fleet, plant, and equipment.

- While our primary focus has been on adopting electric and hybrid alternatives, we continue to explore other emerging technologies, such as hydrogen power, as advancements in these areas
- Within our Passenger and Light Commercial Vehicle (PLCV) we have integrated 36 hybrid assets, with an additional 115 hybrids on order.
- In our Heavy Commercial Vehicle (HCV) fleet, we are investigating a range of electric trucks and vans to determine their operational effectiveness across different applications.
- We currently operate two hybrid vehicles within the 4500kg – 8500kg range and are actively seeking additional hybrid solutions to replace ten existing internal combustion engine (ICE) vehicles within this weight range as part of the fleet refresh program.
- While original equipment manufacturers are anticipated to offer electric vehicle (EV) options by 2025/2026, there are currently limited alternatives larger than 8500kg. The industry is largely focused on hydrogen power due to its extended range and shorter refuelling times, however challenges remain due to a lack of infrastructure to support this technology.
- In our Plant and Equipment division, we have deployed an electric mini excavator, elevated work platforms and we continue to explore EV options at the point of replacement. As with the heavy vehicle industry, we have observed a shifting towards hydrogen-powered equipment.
- The introduction of electric powered ride on mowers used to maintain vegetated road verges is also being investigated as an alternative to diesel ride on mowers. A review is currently underway to access the mowers performance and maintenance requirements alongside potential fuel cost savings and emission reductions.
- In material handling, the Group currently operates twelve electric forklifts and plans to continue sourcing EVs as replacements become necessary.

#### A partnership for supply chain innovation

Service Stream has established a partnership with Swinburne University's Logistics & Supply Chain Management Department's Innovation Hub.

This collaboration will focus on feasibility studies to explore innovative emissions reduction solutions within an infrastructure management environment. Through this partnership, Service Stream will provide Swinburne University undergraduate students with sustainability projects, allowing them to develop practical solutions that can be applied in real-world operational settings while gaining valuable hands-on experience.

#### An improved method to capture fleet data

We are enhancing our asset utilisation overview by implementing an In-Vehicle Monitoring System (IVMS). This system will significantly improve our data capture and analytical capabilities, particularly in areas such as excessive idle time, fuel consumption, and driver safety behaviour. The deployment of the technology will also enable the implementation of safer and more economical driving practices to reduce fuel usage and overall carbon emissions.



# Completing the Cycle: Enhancing Industrial Waste Management

Service Stream remains committed to sustainable waste management practices.

As a leading service provider to major utility corporations throughout Australia, Service Stream undertakes a wide range of activities including the maintenance, upgrade, and installation of gas and water pipelines and associated infrastructure. Our operations generate various forms of industrial waste, such as soil, asphalt, concrete, bricks, rubble, and asbestos.

To minimise the amount of industrial waste sent to landfill, we partner with specialist waste service providers to process and recycle our waste where possible. These organisations employ advanced technology to convert material such as concrete, bricks and asphalt into reusable products, significantly reducing landfill dependency. The reusable products can then be used in future construction projects promoting a circular economy.

Additionally, our waste management process involves the safe removal and treatment of contaminated soil, repurposing the material for a second life while effectively mitigating environmental and health risks.

# Focus on supporting our clients to achieve environmental excellence

#### Environmental excellence in Parramatta

In 2023, Service Stream completed revitalisation works at Milson Park on behalf of Sydney Water and the City of Parramatta. This project brought together local and state agencies, along with catchment groups, in a highly collaborative effort to design, construct, and maintain a vegetated stormwater system aimed at improving water quality across Sydney.

The innovative stormwater system is designed to divert 13,400 kilograms of litter, 60,000 kilograms of total suspended solids and 400 kilograms of total nitrogen and phosphorous from the waterway each year.

A beautiful parkland was also created for the local community to enjoy, with the planting of 42,355 new tube stock plants and 133 advanced trees.

The project was recognised at the Local Government NSW – Excellence in Environment Awards in Sydney in 2024.

The recognition highlights excellence in practical solutions for sustainable water management, encompassing a diverse array of initiatives. These efforts were integral to the revitalisation of Milson Park, which is considered exemplary in ecological, environmental, and social value.



#### Providing environmentally friendly solutions at Gisborne Recycled Water Plant

Service Stream is in the final stages of a major upgrade to the Gisborne Recycled Water Plant which will service the growing communities north of Melbourne. This upgrade will enable the plant to treat almost 3.65 million litres of wastewater per day, producing high quality recycled water for irrigation and preventing waste water from being discharged into local waterways and the environment. The Plant will also adopt new technologies that improves energy efficiency and reduces noise.

Sustainability Report 2024

As part of this upgrade, a new odour control facility is being constructed. The original design proposed using methanol as the carbon source for this process. However, due to the plant's proximity to nearby

residential areas, concerns were raised about the flammability and explosion risks associated with methanol in a live treatment plant.

After extensive investigations led by Service Stream's technical solutions team, a safer alternative was identified—a sugar solution. This choice has significantly mitigated safety risks at the plant and reduced the costs associated with complying with Fire Rescue Victoria's fire and safety codes. Additionally, sourcing the sugar locally from the nearby Sugar Australia Altona plant has minimised transport costs and associated emissions.



# Our future \_\_\_\_\_ focus



#### In FY25, we will accelerate climate action and optimise our use of resources through the following initiatives:

These commitments underscore our dedication to advancing environmental sustainability

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Effective engagement with the communities in which we operate, is a cornerstone of our sustainability commitments. Central to this is the belief that effective engagement with our stakeholders is essential for long-term success and positive societal impact.

For Service Stream to achieve its vision 'To be Australia's leading essential network service provider', we understand that building strong, productive relationships with communities is essential. We strive to have a lasting and meaningful impact in the communities we operate through our employees, supply chains, and specialist contractors.

It is essential to ensure our efforts align with the needs and aspirations of the local community. This involves actively seeking input from community members and organisations, understanding their aspirations, and concerns, and incorporating their perspectives into our operations.

Service Stream collaborates with community social enterprises and utilises our supply chains and workforce to maximise our positive impact. By fostering partnerships based on mutual respect and shared goals, we contribute to the economic, social, and environmental sustainability of the communities we serve.

A vital aspect of our community engagement strategy is our relationship with First Nations stakeholders, including the Traditional Custodians of the lands on which we operate. We are committed to supporting Aboriginal and Torres Strait Islander communities across Australia through our Innovate Reconciliation Action Plan (RAP). This plan drives our efforts to promote reconciliation, respect, and opportunities for Indigenous Australians.

Service Stream remains dedicated to enhancing our community engagement efforts, as we continue to grow and evolve. By listening attentively, acting responsibly, and continuously improving our practices and philanthropic endeavours, we strive to be a trusted partner and contributor to the wellbeing of our communities.

> As Chair of Service Stream's Reconciliation Working Group, I am proud of the meaningful strides we have made in advancing reconciliation with Aboriginal and Torres Strait Islander communities across Australia. Our achievements reflect our commitment to fostering genuine partnerships and creating opportunities that honour the rich cultures and histories of First Nations peoples. Through our RAP, our focus remains steadfast on increasing procurement and employment opportunities, cultural awareness and connections. We will continue to innovate, collaborate and uphold our responsibilities as a corporate leader in reconciliation

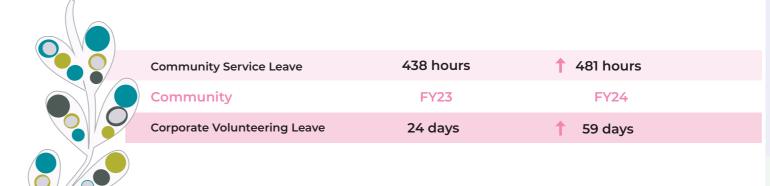
- Johan Van Dyk, EGM Transport Infrastructure and Co-Chair of the **Reconciliation Working Group** 

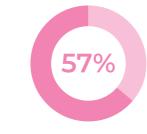
## **FY24 Performance**

Service Stream has made significant strides in advancing our RAP, achieving notable milestones in several of our actions involving fostering relationships with Indigenous communities and promoting reconciliation. As we transition to the next phase of our reconciliation journey, we reaffirm our commitment to enhancing Indigenous engagement, cultural awareness and commercial opportunities.

We have made meaningful contributions to community not for profit organisations and social enterprises through our corporate philanthropy program with over 410 hours spent in volunteering activities.

Service Stream employees have volunteered their unique skills and abilities, to support a community partner develop marketing collateral to engage prospective sponsors.





Group expenditure directed towards local small and medium-sized businesses





#### Reconciliation

Overall Group revenue spend with First Nations businesses

Status: In Progress



Number of First Nations businesses benefiting from the expenditure

# This year's highlights & success stories

## Spotlight on stakeholder engagement

Our approach to community and stakeholder engagement has enabled us to understand emerging issues, build trust and adopt new ideas and opportunities to deliver on our sustainability objectives.

- Our engagement processes helped us implement our first Diversity, Equity & Inclusion Strategy and Action Plan increasing inclusivity and the representation of core demographic groups within our organisation.
- Financially, we have maintained strong performance metrics and engaged our target stakeholders more efficiently through clear and transparent reporting.
- Targeted engagement practices assist to foster strong community partnerships and better support local projects focused on social and economic development.
- Through extensive engagement initiatives to better understand client needs, we have refined our customer service model to be more responsive.
- Regular community interactions assist to effectively address community concerns and provide opportunities to reinforce our corporate social responsibility commitments.





#### Spotlight on Reconciliation in action

An integral component of our sustainability strategy is fostering reconciliation with Aboriginal and Torres Strait Islander communities across Australia.

Recognising the importance of reconciliation stems from Australia's unique and complex history. Reconciliation entails acknowledging Aboriginal and Torres Strait Islander Peoples as the First Peoples of this land and recognising the dispossession, and oppression they faced due to colonisation in Australia.

At Service Stream we are committed to developing our understanding of how these histories continue to shape contemporary Australian society and ensuring Aboriginal and Torres Strait Islander peoples and cultures are always treated with dignity and respect by our organisation.

Achieving true sustainability involves ensuring equitable access to resources, opportunities, and decision-making for all communities. Through our reconciliation focused actions, we aim to promote social cohesion, reduce inequalities, and create greater equity for Aboriginal and Torres Strait Islander peoples.

Service Stream Limited

For details on our plans to increase First Nations employee participation, please refer to our 'People' Pathway.

As one of our key RAP actions, we have implemented a cultural awareness training program, which has been completed by our Executive Team and members of the Reconciliation Working Group and will soon be accessible to all Service Stream employees. This training underscores our dedication to enhancing cultural awareness and fostering a deeper understanding of Indigenous culture and history throughout the organisation.

#### Integrating First Nations businesses into our core supply chain

After the successful launch of our inaugural Innovate RAP in 2022, a particular focus has been on our reconciliation commitments and establishing a strong working relationship with First Nation partners. We are collaborating with Supply Nation, and other chambers of commerce nationally, to enhance our relationships with locally owned Aboriginal and Torres Strait Islander businesses and to integrate them into our supply chain.

We have improved our procurement policies to create a clear engagement strategy with First Nations businesses as our Preferred Providers. This strategic approach ensures we actively support and collaborate with First Nation-owned companies, promoting diversity and inclusion in our supply chain. By prioritising these businesses, we aim to contribute to their growth and sustainability, while benefiting from their unique perspectives and services.

In the coming year we aim to expand our procurement with First Nations businesses, thereby supporting their growth and sustainability.

#### Cultural awareness and lending a hand in Yarramundi

Our NSW Westlink M7 transport operations and maintenance team, together with partners from North Western Roads, Transurban and Yarramundi National Park, were part of over 30 volunteers that worked together to restore part of the national park. Maintenance activities such as grass cutting, weed management and litter collection were conducted throughout the day.

Volunteers participated in a Cultural Awareness session and hand-painting event hosted by Muru Mittigar, one of our long term partners on this contract.

For more information about our progress delivering on our RAP, please visit our webpage.





#### Northern Territory Indigenous Business Network

During FY24, we celebrated our new membership with the Northern Territory Indigenous Business Network. This allows us to connect with a wide range of Northern Territory First Nations businesses, facilitating partnerships, knowledge exchange, and collaborative opportunities.

Being part of this network, along with our current memberships with Supply Nation and Kinaway Chamber of Commerce in Victoria, strengthens the economic development of First Nations businesses across our supply chain.

#### Delivering NBN connectivity in Kunja Country in Queensland

We are pleased to have successfully delivered new services in two key locations in regional Queensland as part of NBN Co's Regional Connectivity Program (RCP).

The completion of RCP in Quilpie and Cunnamulla has vastly improved network infrastructure to these communities, facilitating enhanced connectivity and providing access to the crucial tools and services that support everyday needs in a fast-changing digital world. Cunnamulla in particular, will see nbn access technology change from nbn Sky Muster satelitte service to Fibre to the Premise.

Cunnamulla has a rich history in Australian literature and music culture. It was the main setting for Henry Lawson's short story, The Hypnotised Township, and was popularised in the Slim Dusty song, The Cunnamulla Fella. Service Stream staff worked closely with the Paroo Shire and local Elders to arrange a Welcome to Country ceremony and barbeque, attended by more than 150 people from the local community.

The successful event has further enhanced the strong links between Service Stream and the local community.

# Spotlight on our community partnerships

Local communities often face unique challenges requiring customised solutions. By partnering with community and not-for-profit agencies, Service Stream gains a deeper understanding of these challenges and ways we are able to collaborate to find effective solutions. This approach ensures our social responsibility efforts are relevant, impactful and responsive to specific community needs and priorities.

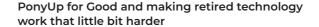
Sustainability Report 2024

Engaging with local communities through partnerships fosters meaningful relationships and mutual understanding. By recognising the diverse perspectives, values, and priorities of our communities, our project teams align their local engagement and sustainability strategies to meet specific needs. Collaborating with our partners, we strive to create more inclusive, resilient, and sustainable communities across Australia

#### Supporting the victims of domestic violence

Service Stream is dedicated to supporting people in need. Throughout the year, we have worked with St Kilda Mums in Victoria and Dandelion Network in NSW to assist these organisations to supporting families impacted by domestic violence. Our teams volunteered their time to clean, sort, and assemble essential items such as clothes, car seats, shoes, toys, books, and nappies to ensure children affected by domestic violence have their basic needs met.

To mark White Ribbon Day on Friday, 17th November 2023, the Womens Network prepared information packs, organised toolbox talks, and created a dedicated internal webpage to consolidate all information related to domestic violence in one accessible location.



Since 2018, Service Stream has collaborated with the social enterprise PonyUp for Good, by donating our retired technology.

PonyUp for Good has continued to collect our retired technology and ensures it is data cleansed, refurbished, and on-sold to extend its valuable life, providing access to technology to those who can't afford new devices. Any equipment not suitable for reuse is disassembled, and recycled locally, reducing landfill waste and saving precious natural resources.

The icing on the cake comes through their social enterprise contribution, which contributes 50% of their profits to their charity impact partner, SecondBite, Australia's largest fresh food rescue charity.

Through this partnership, to date, we have contributed to:

Divert 9728 kilos of old technology equipment away from landfill.



Ensure that 62.2% of Service Stream's redundant technology was able to be reused.



Support 50,945 fresh meals being donated through SecondBite.





50,000

meals donated.

#### Soul Hub and assisting Newcastle locals in need

National Volunteer Week was held in May and this year's theme was 'Something for Everyone' emphasising that there is a place for everyone in the work of volunteering.

To celebrate National Volunteer Week, our team based in the Hunter Valley volunteered at the Soul Hub in Newcastle. From cooking and kitchen duties to serving over 120 warm meals and beverages, they were honoured to play a part in brightening the day for people experiencing homelessness and disadvantage.

Soul Hub is an organisation that relies solely on donations and volunteers to extend a helping hand to those in need. Their services include meals, pantry staples, laundry facilities, healthcare services, hairdressing and social work services.

#### Treasure Boxes and delivering joy to disadvantaged kids

Our South Australian staff from the Hope Valley and Happy Valley depots generously donated over 200 toys and clothing items to Treasure Boxes, a local charity dedicated to supporting disadvantaged children across South Australia. This initiative, part of our commitment to community outreach, aimed to make the 2023 holiday season memorable and special for these children. By providing essential items and toys, our team members sought to bring joy and alleviate some of the challenges faced by families in need during the festive time.

#### Helping community after the storm

Mirboo North, a small town in Victoria's Gippsland region, suffered extensive damage during a destructive storm on February 13th 2024. The storm caused significant harm to homes, community facilities, and local businesses, leaving many residents in need of support.

In response to this crisis, Service Stream's Operations and Maintenance team at Loy Yang Power Station demonstrated their commitment to the community by donating essential Personal Protective Equipment (PPE) to the Mirboo North Community Response Team. This donation was crucial in ensuring the safety of volunteers who were actively engaged in emergency response efforts and assisting residents affected by the storm.

The initiative not only underscored Service Stream's dedication to corporate social responsibility, but also highlighted their proactive and engaging support for local communities in times of need.



# **Community Partnerships**



#### **Western Chances**

Service Stream have been a proud sponsor of Western Chances since 2017, helping young people facing financial barriers achieve their potential by providing scholarships, opportunity programs and ongoing support.

Sustainability Report 2024

In 2023, Service Stream committed to a five-year partnership with Western Chances scholarship Program. Our partnership enables Western Chances to award merit-based, tailor-made scholarships to talented young people from diverse backgrounds facing financial barriers in Melbourne's west. Scholarship recipients are aged between 15 and 23 years and tailored according to the participant's needs.

Last year, we assisted Western Chances to support 822 young people with scholarships and disburse over \$800,000 to fund education basics for students facing barriers to education in Melbourne's West.





#### WaterAid Australia

Service Stream has been a supporter of WaterAid for many years, through event sponsorship and attendance at state-based events. In FY24, Service Stream was pleased to sponsor over \$45,000 towards fundraising events which raised more than \$1.4m, to help provide access to clean water and sanitation for disadvantaged communities across the globe. As well as providing monetary support, we have employees who volunteer their time on WaterAid fundraising committees to assist with fundraising efforts.

WaterAid works to ensure that the world's most vulnerable people have access to clean water, proper sanitation, and good hygiene, recognising that this foundation gives children a better chance at a healthy birth, access to education, and the ability to reach adulthood and earn a living, ultimately benefiting the broader community.



#### SALT

SALT is a not-for-profit mental health and wellbeing organisation that delivers high quality education sessions into sporting clubs, workplaces and schools

Service Stream began its support for SALT in 2018, contributing to its growth and assisting them to becoming the provider they are today, with expanded services and reach into a wider variety of sporting clubs and businesses within and now outside of Victoria. To further advance SALT growth, Service Stream employees, Charmaine Crane and Jay Stolica, volunteered their time and skills to update the marketing collateral used by SALT to engage prospective sponsors.

SALT's education sessions dive deep into topics relevant to culture including leadership, respectful relationships, equality, women's empowerment and participation in sport, positive parenting, and coaching.

SALT works within a positive psychology framework and takes a holistic approach in making workplaces and sporting clubs inclusive, safe spaces where all people are welcomed and supported.

# THANK YOU SERVICE STREAM



of our initiatives for many years, leveraging their extensive expertise in telecommunications and beyond. Last year, they graciously extended their support by providing pro-bono services through their dedicated staff. Notably, Charmaine Crane, their Proposals Manager, played a pivotal role in enhancing our SALT proposal and overview materials. The result was an exceptionally polished and professional presentation. We extend our heartfelt thanks to Service Stream and especially to Charmaine for their invaluable contribution

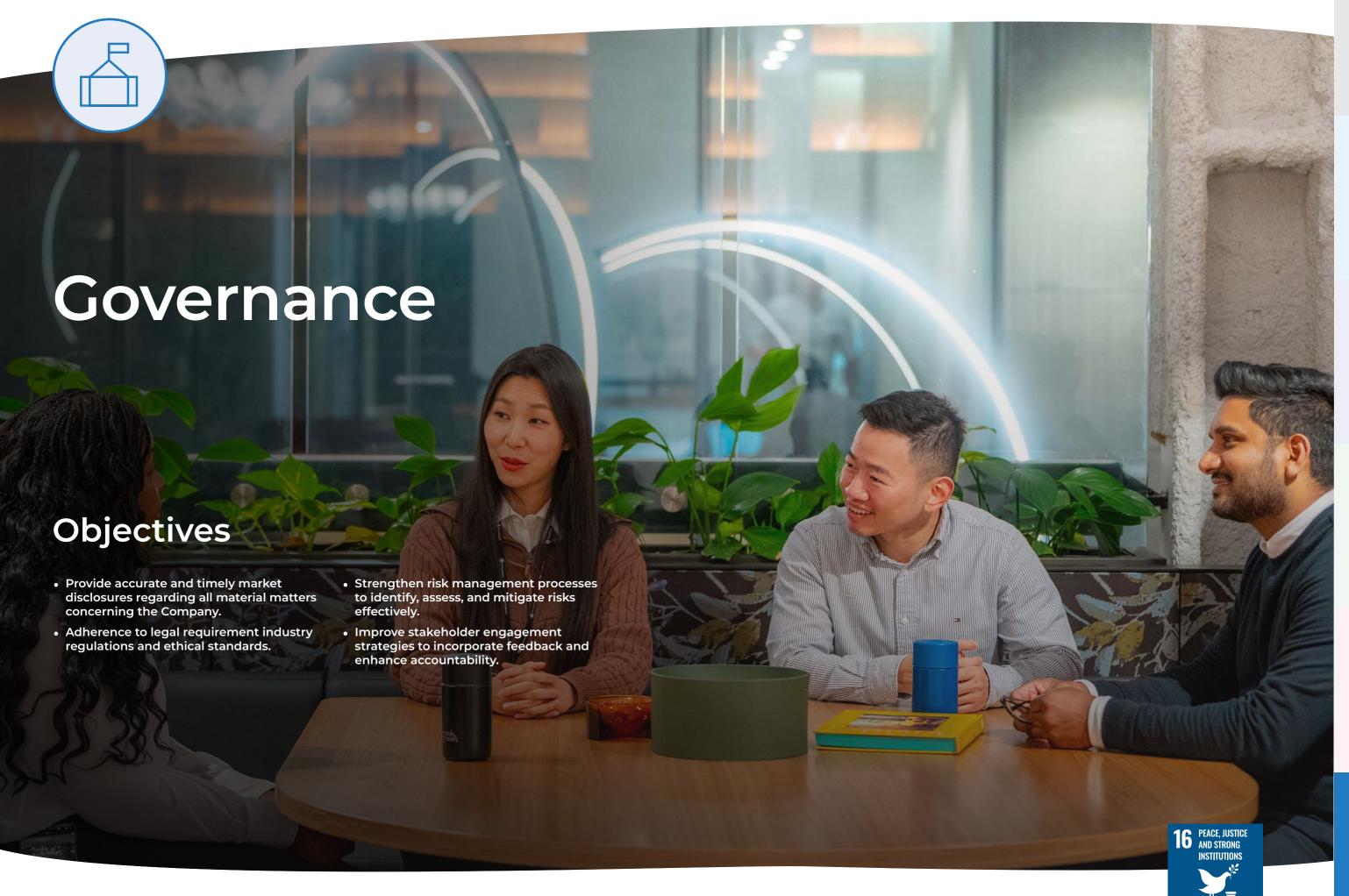
- Chris Crowe, Operations Manager

# Our future focus



In FY25, we will be implementing several initiatives to support community engagement, economic development and social impact.

- Exploring the development of a new social impact strategy, which would set out our priorities around community and economic development, social procurement and workforce participation across the organisation.
- Endorsement of our second Reconciliation Action Plan by Reconciliation Australia and implementation of actions to support First Nation communities
- Forming strategic partnerships with NGOs, government agencies, and industry peers to
- Encouraging further uptake of corporate volunteering leave amongst our workforce
- Investigating the feasibility of a workplace giving program to support Service Stream employee nominated charities and social enterprises.



Health and Sa

eople

Community

Service Stream understands the importance of maintaining strong corporate governance, transparency and emphasising continual improvement to augment the business's performance.

#### Sustainability Governance at Service Stream

Sustainability Report 2024

At Service Stream, our values shape and guide every aspect of how we operate our business. For our organisation, it ensures ethical behaviour, regulatory compliance, and continuous improvement. For the communities we serve, it means active engagement and support through local partnerships and programs like our Reconciliation Action Plan. For our shareholders, it enhances value by mitigating risks and integrating sustainability considerations into our growth strategy. This comprehensive approach drives responsible business practices, community well-being, and sustainable growth, aligning with our commitment to long-term success and corporate responsibility.

## FY24 Performance



Full compliance with the **ASX Corporate governance principles** 



72%

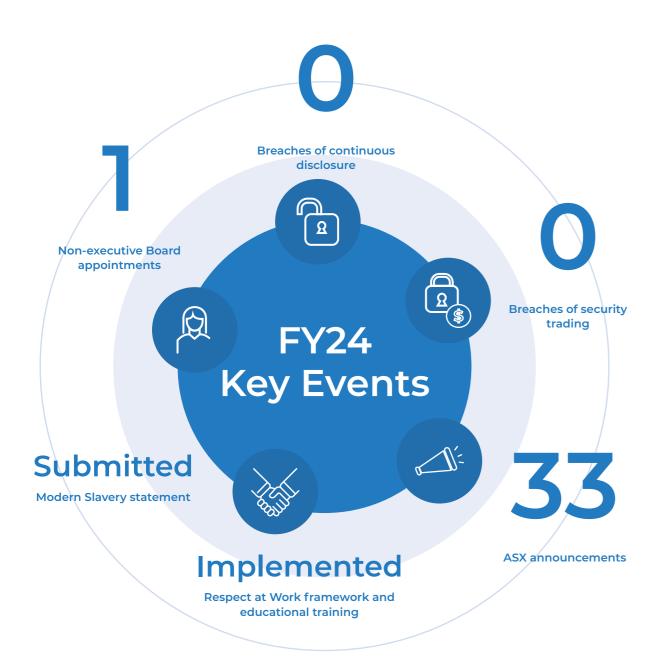
Of our workforce has completed cyber security training, demonstrating strong commitment to our security initiatives

At Service Stream, we are acutely aware that robust and effective governance processes and controls are critical to the long-term success of the business. By engraining governance practices into our business that foster shareholder confidence, the trust of our clients and the empowerment of our employees, we create a platform for a successful and sustainable business.

- Chris Chapman, General Counsel & Company Secretary, Legal & Group Risk Division



# Our performance this year



The Group's Corporate Governance Statement can be found in the corporate governance section on the website. The statement has been prepared in line with the principles of the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations (4th Edition)" and comprehensively details Service Stream's position against each recommendation.

# **Governing our Sustainability Pathways**

#### **Service Stream Board**

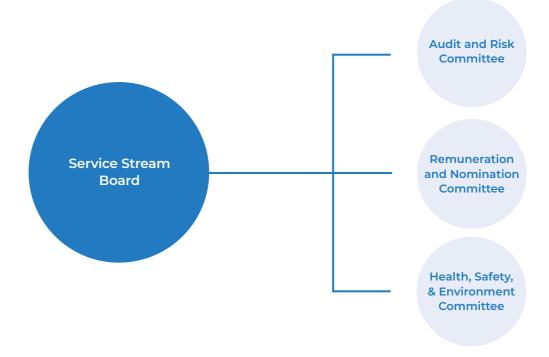
Service Stream's Board is responsible for representing and serving the interests of the business' shareholders by overseeing performance and approving the strategic directions of the Company.

The Board is comprised of five directors: four Non-Executive Directors and the Managing Director.

Three committees report into the Board: Audit and Risk Committee, Remuneration and Nomination Committee, and Health, Safety & Environment

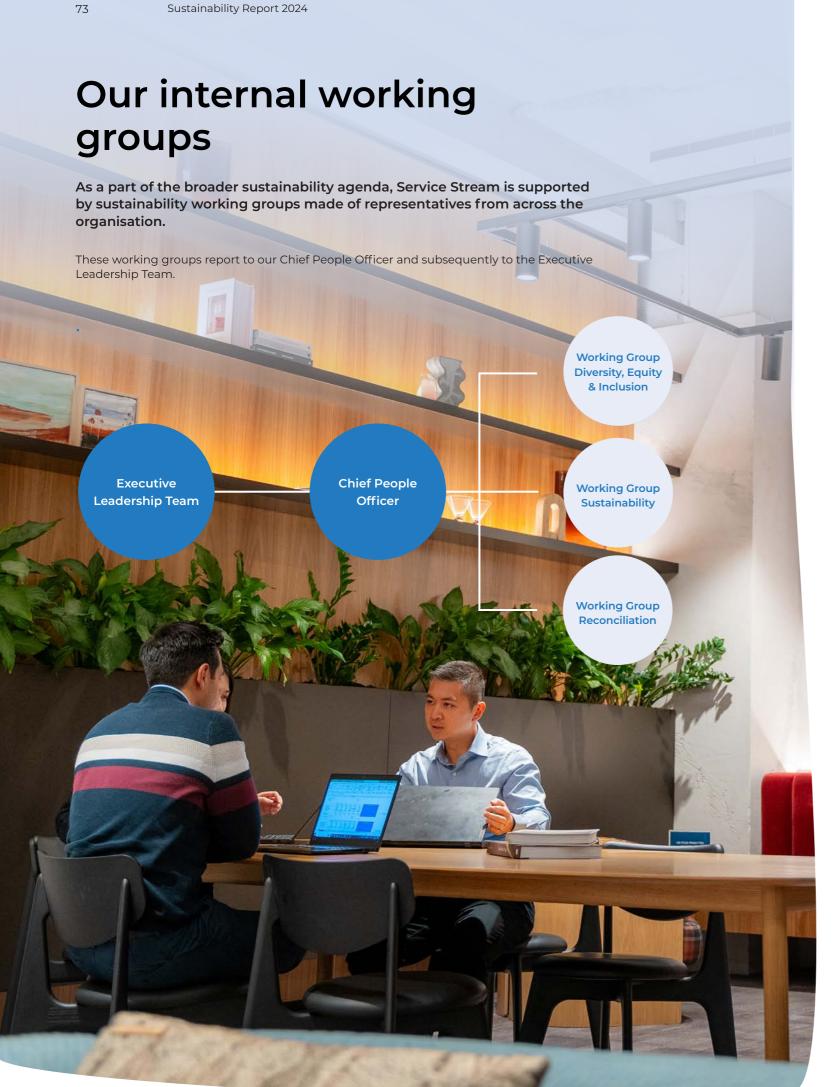
The Board prioritises stakeholder engagement, fostering transparent communication with employees, customers, suppliers, and investors. This engagement helps the Board stay informed about sustainability trends and challenges and promotes proactive governance.

Service Stream Limited



Key metrics that are tracked and reported by the Company to the Board include:

- · Safety performance metrics such as:
  - . Total Recordable Injury Frequency Rate
  - · High Potential Incident Frequency Rate
- · Diversity, Equity and Inclusion metrics including:
  - · Employee demographics
  - · Employee retention and turnover
- · First Peoples participation and organisational spend.
- · Environmental incidents, hazards and non-conformances.
- · Compliance with cultural heritage requirements.
- · Legislative and other (e.g. client) compliance obligations.
- Greenhouse gas emissions.
- · Waste diversion.



Working Group				
Diversity, Equity and Inclusion	Reconciliation	Sustainability		
To address diversity and inclusion within our business at all levels, encompassing:	To raise awareness and promotion of our reconciliation journey, supporting cultural awareness, inclusion, increased engagement and mutually beneficial relationships with Aboriginal and Torres Strait Islander Peoples and businesses, through:	To assist with embedding a continual improvement philosophy across the business. Key deliverables include:		

Embrace diverse, equitable and inclusive working environments which encourages fair equal and respectful treatment of all.	Governance and strategic advice.	Identifying and embedding sustainability principles and programs across Service Stream's projects and operations.
Build a workplace culture that embodies our Diversity, Equity and Inclusion pillars.	Development and delivery of initiatives.	Assisting the business to identify improvement opportunities and anticipate and manage risks and opportunities related to current and emerging sustainability issues.
Attract, develop and retain a diverse and inclusive workforce.	Tracking and reporting on progress.	Delivering programs and initiatives which support our focus on sustainability.
Ensure equal opportunity is driven through the full lifecycle of the employment experience.	Communication with internal and external stakeholders.	
Set the expectation that working at Service Stream means adopting our Diversity, Equity and Inclusion Vision.	Promotion of reconciliation, activities, actions and outcomes.	

#### **Managing Modern Slavery**

Service Stream maintains a vigilant approach to ensuring modern slavery is not present throughout our supply chain. Informed by the 2023 Supply Chain Review, Service Stream actively monitors those areas of the supply chain considered most at risk through targeted surveys. Due diligence of new suppliers is ongoing with a detailed questionnaire that aims to identify employment practices that are indicators of modern slavery.

Service Stream publicly discloses its Modern Slavery Statement, most recently published in 2023, in accordance with its obligations to report under the Modern Slavery Act 2018 (Cth).

#### Our approach to cyber security

Service Stream has an established and comprehensive cybersecurity framework to protect the Company's information assets and those of our clients. Our robust cybersecurity framework that is aligned with the ISO27001:2022 Standard is designed to safeguard our systems and sensitive data against threats to the integrity and availability of critical information.

Each year a formal Annual Security Plan is developed outlining key security priorities, deliverables and improvement activities, to be undertaken within the following year. These activities focus on:

- Security Policy, standards and guidelines
- Information security risk management
- Workforce security training
- Network security
- Systems security
- 3rd Party (Supply Chain) security
- Cyber security incident response
- Advancing Security Services Automation

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#### **Managing Sustainability data**

In the past year, we have implemented data capture methods. By integrating technologies such as automated data collection tools, blockchain for transparent record-keeping, and Al-driven analytics, we have significantly improved the accuracy and reliability of our governance data. These innovations have streamlined our reporting processes and ensured that our data is verifiable and readily available for stakeholders. This commitment to advanced data capture methods underscores our dedication to transparency, accountability, and continuous improvement in our governance practices.

Each year the Service Stream Board reviews the policies, standards and guidelines that sets out expected employee behaviour. All policies comply with relevant legislation and are developed to ensure all employees meet regulatory requirements.

The Code of Conduct Policy and the Anti-Bribery

#### Timely, Honest and Transparent **Disclosures**

Service Stream is committed to providing timely and accurate disclosures to the market on all material matters concerning the Company. Our Continuous Disclosure Policy seeks to ensure that our shareholders and the market have equal access to information issued by the Company.

Copies of Service Streams ASX announcements can be found on the Company's website along with the Continuous Disclosure Policy.

#### **Standards of Behaviour Policies**

and Corruption Policy can be found on the Company

#### **Renewing Indigenous Governance**

Sustainability Report 2024

This year, we undertook an Indigenous governance refresh to reinforce our commitment to reconciliation and support for Indigenous communities. We updated our Reconciliation Action Plan (RAP) to include more robust and meaningful initiatives, fostering stronger partnerships and engagement with Indigenous stakeholders. Additionally, we enhanced our social Indigenous procurement practices by increasing opportunities for Indigenous-owned businesses to participate in our supply chain.

These efforts reflect our dedication to promoting economic inclusion, cultural respect, and sustainable development within Indigenous communities.

#### **Securities Trading**

Service Stream's Securities Trading Policy applies to all Officers and employees and was established with the objective of detailing clear procedures for dealing in securities. This policy provides protection to both Service Stream and its people against inadvertently breaching the law and helps manage the reputational risk associated with insider trading.

The Securities Trading Policy complies with the Corporations Act and a copy of this policy can be found on the Company website.

In FY24, there were no reported breaches of the Securities Trading Policy.





In the future, our governance will emphasise embedding sustainability across all business operations, improving transparency with advanced analytics, heightened cybersecurity awareness and prioritising stakeholder engagement. We will update policies regularly to meet current and emerging sustainability standards, striving for sustained value for our company and communities.

#### Our key areas of focus:

- Increase training and learning modules on key governance matters, including Modern Slavery and Continuous Disclosure Obligations.
- Implementation and testing of a new Cyber Security Incident playbook.
- Embed revised Group Risk Management Framework.
- Publicly disclose annual Modern Slavery Statement.
- Continue to champion the implementation of the Group's DE&I strategy across the Company and support the adaptation of relevant systems and processes.





servicestream.com.au