

Providing Sustainable Power Solutions

FY24



Sustainability Report





Turbine blade transport from Geraldton to Kathleen Valley

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Introduction

Acknowledgement of Country

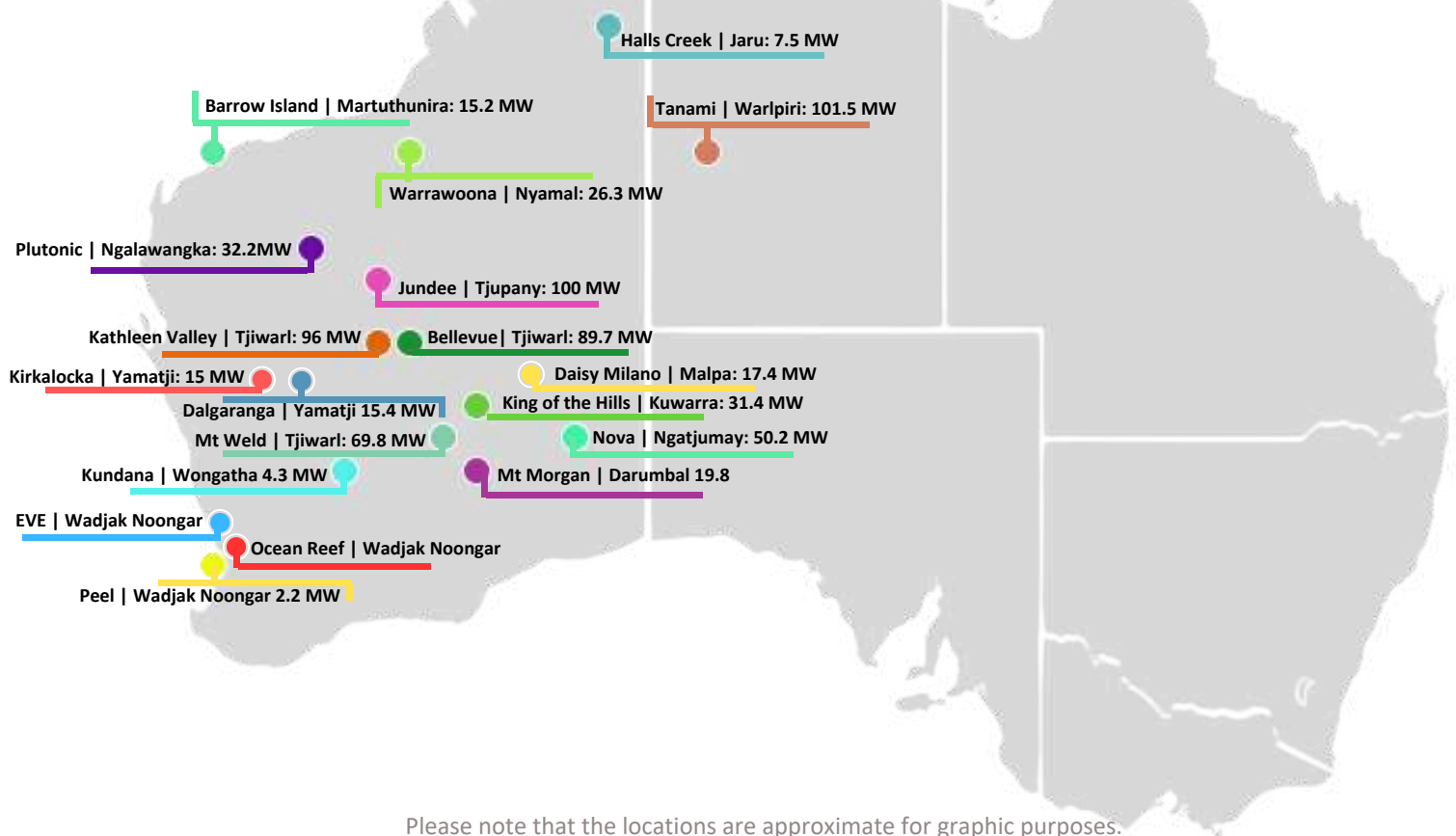
In the spirit of reconciliation, Zenith Energy acknowledges the traditional custodians of country throughout Australia and their connections to land, sea, and community.

We pay our respects to their Elders past, present, and emerging and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



Artwork by Yamatiji elder Andrew Binsiar, displayed in Zenith Energy's boardroom

Zenith Energy Operations Across Indigenous Lands





Solar Farm at Northern Star Resources' Jundee Operation - 30780 Solar Panels Installed

About Zenith Energy

Zenith Energy Pty Limited (**Zenith Energy**, or the **Company**) is one of Australia's leading Independent Power Producers (**IPP**), specialising in the delivery of sustainable and reliable hybrid power solutions for remote off-grid resource sector clients (gold, lithium, rare earths and nickel) and urban microgrids for commercial, industrial and residential precincts.

Our Model

Zenith Energy operates a Build, Own, Operate (BOO) model, which includes designing, financing, building, operating and maintaining power systems under long-term contracts.

Where We Operate

The Company is at the forefront of the energy transition, currently providing essential services at 15 mining sites and urban microgrids across Western Australia and the Northern Territory.

Market leading remote power platform and proven track record of renewable energy project delivery.

Zenith Energy's commitment to sustainability is evident in its track record of delivering hybrid power solutions, having grown its renewable portfolio ~7x over the past 24 months.

The Company recently **completed two large-scale**, high penetration renewable projects — 1) a hybrid power station for **Liontown's Kathleen Valley Lithium** project and 2) a renewable energy retrofit at **Northern Star's Jundee** operations. The Kathleen Valley Hybrid Power solution is the largest operating islanded hybrid power system in Australia, marking a significant energy transition milestone for Australia's mining sector and showcases the Company's commitment to sustainability and innovation in renewable energy. Additionally, Zenith Energy is on track to deliver **two more large-scale** projects through a combination of solar, wind and Battery Energy Storage Systems (BESS) at **Lynas' Mount Weld** mine and the **Bellevue Gold Project**.

These achievements have positioned Zenith Energy as a leader in renewable energy in remote mining operations, with 40% of its current installed capacity portfolio comprising renewable energy including BESS.



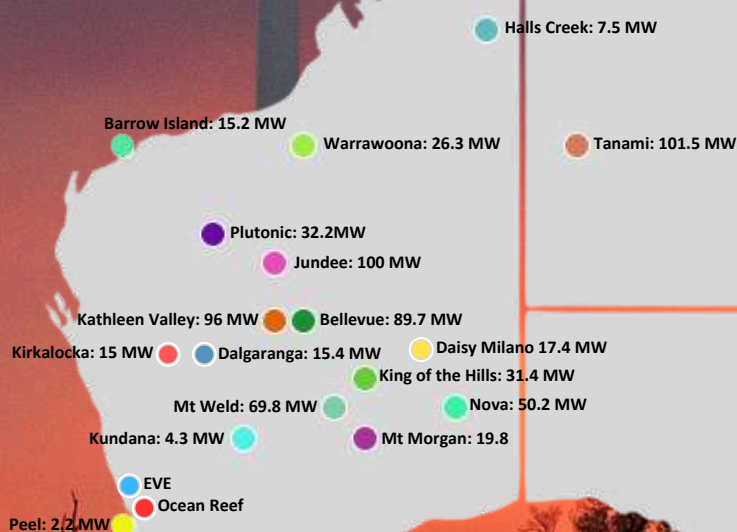
Australian miner's partner-of-choice for achieving their net zero goal.

Zenith Energy's solutions have been critical in enabling the powering of remote mining operations to transition towards renewable energy, while maintaining the necessary reliability of supply for 24/7 operations.

Off-grid mining sites have historically faced challenges in transitioning away from thermal generation due to the variability and reliability of solar and wind resources. Zenith Energy has excelled in integrating renewable energy into these challenging environments through advanced hybrid systems that maximise renewable penetration while balancing thermal support. As a result, the Company has successfully powered its hybrid power systems 100% with renewable energy continuously for up to three and a half days. Over the course of a year these systems will deliver a renewable energy fraction of up to 80% for the mining and processing operations.

Zenith Energy's extensive experience in deploying and managing hybrid power solutions, along with its strategic pipeline and ambitious targets, positions the Company as a key enabler of renewable energy integration in the mining sector. As miners work towards ambitious decarbonisation goals, Zenith Energy remains a critical partner in their transition to renewable energy, overcoming the challenges of operating in remote, off-grid locations.

Zenith Energy provides contracted capacity of 661MW to a diversified mix of high-quality counterparties such as Newmont, Northern Star, Lynas, Liontown, Bellevue Gold and IGO.





About this Report

The scope of this Sustainability Report covers Zenith Energy, its entities¹ and assets. The reporting period is from 1 July 2023 to 30 June 2024 unless otherwise stated. It details Zenith Energy's sustainability management strategy and performance for FY24. For each material topic, we outline our strategies, plans, and management objectives, where possible, we include our future expectations for the next financial year and beyond. These statements about the future are made with the best intentions. However, they are not guarantees of future outcomes, and they can not be relied upon. We recognise that the future involves risks and uncertainties beyond our control. This may cause our delivery to differ materially from these statements.

This Sustainability Report is prepared with reference to Global Reporting Initiative (GRI) Standards 2021 and the Taskforce for Climate-related Financial Disclosures (TCFD) recommendations. Zenith Energy also participate in GRESB Infrastructure Asset Assessment on an annual basis. We are working to positively contribute to the achievement of six of the 17 United Nations Sustainable Development Goals (UNSDGs) aligned with our business activities.



¹Zenith Energy's entities include Zenith Energy Operations Pty Ltd and all its Special Purpose Vehicle (SPV) subsidiaries.



Sustainability Highlights



Commissioned Australia's largest operating off-grid wind farm and market leading hybrid power system, at Kathleen Valley.



3.855 Million Hours² Lost Time Injury Free at the end of FY24.



Improved female representation in the workforce from 13% to 17%.



36% uplift in GRESB Infrastructure Asset Assessment. Ranked 3rd of 25 gas generation x-renewables IPP peers globally.



Increased contracted renewable energy capacity³ to 40% in FY24 compared with 2% in FY20.

Wind Farm at Liontown Resources' Kathleen Valley Operations

² Zenith Energy has exceeded 4 Million Hours Lost Time Injury Free at the time of publication of this report.
³ Including BESS.

Leadership Message

It is with great pride that I introduce Zenith Energy's inaugural Sustainability Report. It marks a significant milestone in the management of our sustainability practices and performance. This report provides our stakeholders a transparent account of how we address the most material sustainability issues for our company.

Over the past year, we have advanced our commitment to building an innovative, reliable renewable energy future through bold actions and a focused vision. As one of Australia's leading Independent Power Producers, we understand our pivotal role in driving the energy transition, both for our clients and our broader communities. Through our Build-Own-Operate model, we deliver reliable, safe, efficient and sustainable power solutions, with a focus on enabling the energy transition through innovation and collaboration.

Our mission remains steadfast: to enable our clients' net-zero goals with market leading hybrid power solutions, to grow our renewable energy capacity and reduce our emission footprint. Zenith Energy is not only providing power but actively collaborating with partners across the industry to bring scalable, sustainable energy solutions to life.

In FY24, we worked towards meaningful targets to advance our net-zero goal for 2035. Our decarbonisation roadmap provides a pathway to significant greenhouse gas (GHG) reductions through renewable integration, energy storage and emerging technologies. Furthermore, our commitment to safety, diversity and ethical business practices reflects our dedication to our stakeholders.

Our commitment to sustainability and responsible growth of our business and our people remains unwavering. I extend my sincere gratitude to our employees, partners, sponsors and clients for their trust and support as we continue this journey. Together, we are not only meeting the challenges of today but setting the foundation for a better and sustainable future.

Hamish Moffat
Managing Director and CEO





Sustainability at Zenith

Sustainability Governance

The Board of Zenith Energy holds overall responsibility for the management of the Company. Under the Corporations Act 2001 (Cth) and Zenith Energy's Constitution and Shareholders' Agreement (collectively referred to as "Delegation Instruments") the Board can delegate specific functions — excluding those reserved for the Board itself — to designated employees or committees.

Zenith Energy's Remuneration Committee is responsible for overseeing the Company's compensation policies and practices. Its primary role is to ensure the remuneration framework is competitive, fair, and aligned with the long-term strategic objectives of Zenith Energy. The committee reviews remuneration policies and oversees incentive structures and employee compensation packages to attract and retain top talent. It also promotes pay practices that support the Company's commitment to sustainability, including incentivizing sustainability-related performance through its Short Term Incentive Plan (STIP).

The Diversity and Inclusion Committee has been created to promote a culture of inclusivity within Zenith Energy, supporting the Company to foster an equitable work environment where all employees feel valued. This committee's Charter is to develop and monitor initiatives aimed at increasing diversity across all levels of the organisation and promoting equal opportunities.

At Zenith Energy, the Environmental, Social, and Governance (ESG) and Stakeholder Engagement function is led by the Executive of ESG & Stakeholder Engagement, who reports directly to the Managing Director and CEO. The Board receives monthly performance updates on the company's progress toward its Net Zero commitment and other ESG initiatives. Additionally, the Board provides recommendations to minimise the environmental impacts of the company's activities. Both the Board, and Managing Director and CEO are responsible for reviewing and approving the Sustainability Report for internal and external stakeholders.

Sustainability Governance



Awards



2024 GRESB ESG Benchmark
4-star rating (94/100)
Ranked 3rd of 25 gas generation x-renewables IPP Peers



ESG Programme of the Year – Australia 2023



Decarbonization Deal of the Year 2023 & 2024



Energy Transition Deal of the Year – Solar – APAC 2023



Recognitions



Reuters Global Energy Transition Awards 2024 – Portfolio Transformation - Finalist and Highly Commended



First Nations Engagement & Participation Award 2023 – Finalist



WA Energy Awards 2023 - Leading Diversity, Equity & Inclusion in Energy - Finalist



Left to right: Dominic Da Cruz, Hamish Moffat & Simon Jelly at the Asian Power Awards

Stakeholder Engagement

Zenith Energy's stakeholder engagement focuses on understanding perspectives, enhancing transparency and fostering informed decision-making on ESG topics. The Company communicates transparently with each stakeholder group, establishes feedback mechanisms and conducts continuous improvement that enable stakeholder insights to inform decisions.

Our key stakeholder categories include:

Zenith Board and Management

Leadership teams responsible for strategic direction and decision-making.

Employees

Our workforce across various levels, who contribute to our operations and embody our values.

Clients

Organisations and individuals who utilise our energy solutions.

Suppliers and Contractors

Partners who provide goods and services essential to our operations.

Industry Associations

Organisations that represent the interests of companies within the energy sector and advocate for best practices.

Regulatory Bodies

Government entities that establish and enforce compliance standards within the energy sector.

Investors

Individuals and institutions that provide capital and seek returns on their investments, interested in our financial performance and sustainability practices.

Communities

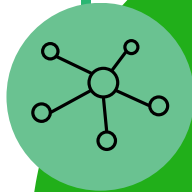
Collaboration with other organisations including Traditional Owners that enhance our capabilities and drive innovation in sustainability initiatives.

Stakeholder Engagement

To effectively engage with our stakeholders, Zenith Energy employs a systematic approach to identify and prioritise key groups. This involves:

Stakeholder Mapping

Conducting a thorough analysis to categorise stakeholders based on their impact and interest in our operations and sustainability efforts.



Leveraging Existing Relationships

Utilising established connections and networks to ensure we reach out to all relevant stakeholders.



Continuous Feedback

Implementing surveys and feedback mechanisms to uncover additional stakeholder groups and perspectives.



Materiality Analysis

In FY24, Zenith Energy took a structured approach to identify, prioritise and validate key ESG topics that matter most to our stakeholders.



Identification

Conducted peer benchmarking, industry trends analysis and consideration of major global sustainability standards and indices to identify a list of ESG topics for evaluation with stakeholders.



Prioritisation

A total of 68 internal and external stakeholders, including Zenith Energy senior management and employees, clients, government agencies, industry associations, investors, communities and suppliers, participated in a survey to prioritise the ESG topics. The topics were ranked based on their importance to stakeholders and to the business.

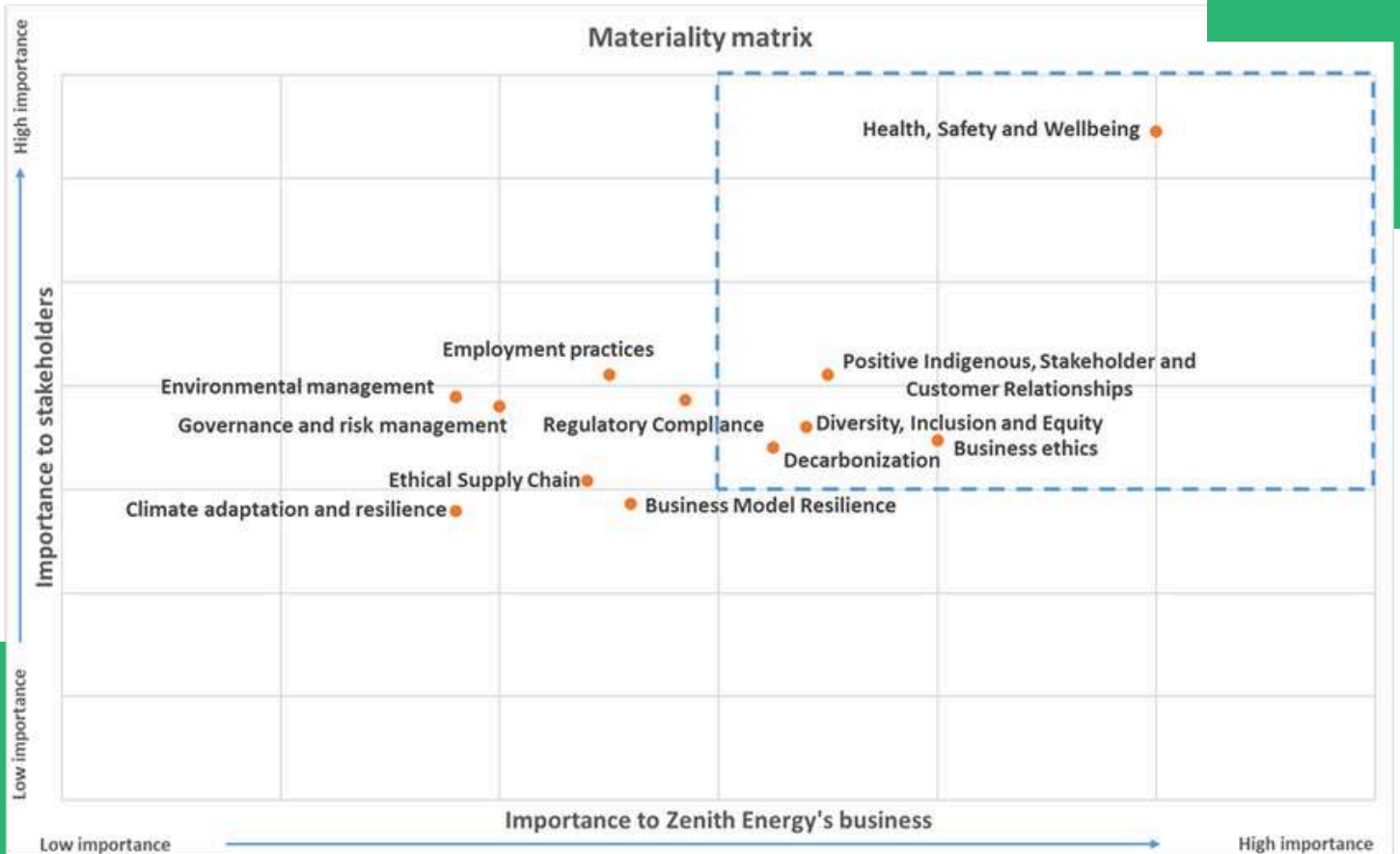


Validation

Zenith Energy senior management reviewed and confirmed the material topics. The Board subsequently endorsed the results.

Materiality Analysis

The outcomes of this stakeholder engagement were then visualised in a materiality matrix.



The horizontal axis represents Zenith Energy's business priorities, reflecting the areas where we can make significant contributions to sustainable development. The vertical axis indicates stakeholder priorities, highlighting the topics that matter most to those engaged with the Company. The topics shown in the top right-hand quadrant were identified as material and are described in detail, including their management approaches and performance in various sections of the Report. Additionally, we cover Ethical Supply Chain on the basis that Zenith is expected to mandatorily report for the first time on Modern Slavery in FY25. This matrix serves as a reference tool in guiding our sustainability strategy, helping us align our initiatives with both organisational goals and stakeholder expectations. By focusing on these material ESG topics, Zenith Energy aims to enhance transparency, foster trust and drive meaningful progress in our sustainability journey.

Sustainability Roadmap

Zenith Energy is committed to advancing sustainability across the markets it serves. With a strong focus on a just and equitable energy transition, performance targets or goals have been set for health, safety and well-being, decarbonisation, diversity, equity and inclusion, ethical supply chain and business ethics. Our Sustainability Roadmap highlights the ongoing efforts to drive meaningful ESG progress.

Focus Area	Goal	Target	FY24 Performance
Decarbonisation	Reduce portfolio GHG emissions with a focus on deployment of bulk renewable energy and energy storage.	Reduce Carbon Intensity 20% by FY25 from the FY20 baseline.	On track with increasing RE penetration in the portfolio and reducing Carbon Intensity 20% in FY25 from the FY20 baseline.
		Reduce Carbon Intensity 45% by FY30 from the FY20 baseline.	
		Net Zero across all scopes by 2035.	
Health, safety and well-being	Achieve a Zero Harm work environment.	Maintain 0 Lost Time Injury Frequency Rate for FY25.	0
		Achieve all injury frequency rate of 2.75 (including first aid cases) for FY25.	3.88 ⁴
		Keep Total Recordable Injury Frequency Rate ⁵ (including employees and contractors) at 2.0 for FY25.	2.33
Diversity, equity and inclusion	To foster an inclusive workplace culture that ensures equitable opportunities for all employees while increasing the representation of underrepresented groups across all levels of the company.	Increase female representation to 30% by FY30.	17%
Ethical supply chain	Promote sustainable and ethical sourcing.	50% of suppliers assessed on ESG criteria by end of FY25. 70% of suppliers assessed on ESG criteria by end of FY26.	Top 20 Suppliers audited for modern slavery component of ESG, Implementing Vendor Management Software to support ESG audits and compliance.
Business ethics/ Governance and risk management	Promote integrity, accountability, and responsible decision-making.	Develop Ethical Business Guidelines by end FY25 and complete a business roll-out by FY26.	Drafting of Ethical Business Guidelines initiated.

4 In FY24, Zenith Energy clocked 60% more person-hours as compared to FY23 mainly due to new sites' construction activities.

5 To remain comparable to our mining clients, the Company uses OSHA Standard for calculating Total Recordable Injury Frequency Rate.

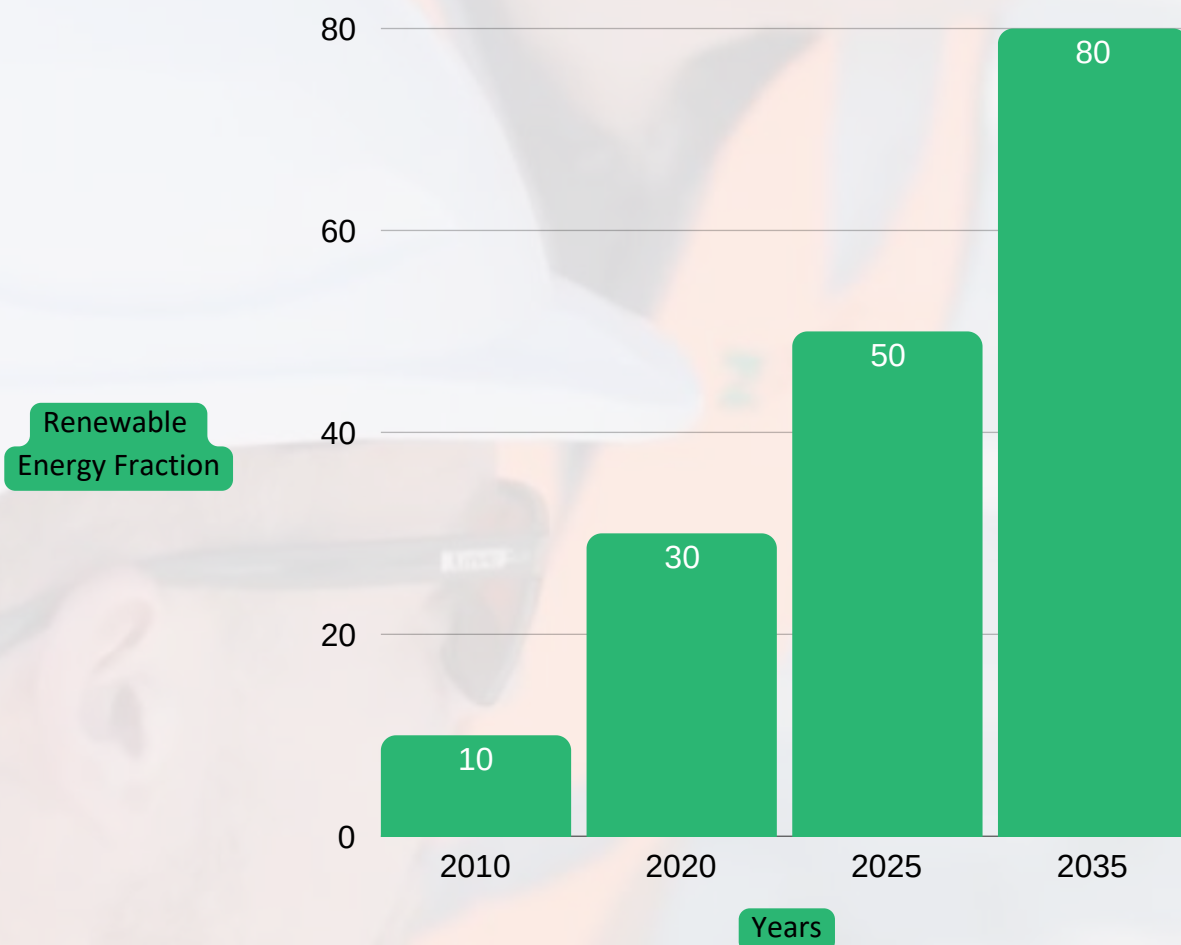
Decarbonisation

Decarbonisation

Australia's mining industry is shifting from diesel and natural gas to renewables and alternative fuels, with significant investment in electrification, process improvements and hybrid energy systems in recent years.

As an independent power producer, Zenith Energy is enabling the sectors where it operates to meet their energy transition commitments. Our Build-Own-Operate service model specialises in tailored remote, off-grid power generation, as well as grid-connected microgrid solutions for commercial, industrial and residential precincts. Since 2021, Zenith Energy has contracted and constructed the majority of Australia's off-grid, high fraction (MWh) renewable energy hybrid power solutions, and all of Western Australia's green-titled, high-fraction renewable energy microgrids. In these hybrid systems, we provide renewable energy guarantees alongside thermal energy, ensuring reliable, safe and cost-effective power for our customers.

Decarbonisation Progress in Mining Sector (2010-2035)⁶



⁶ Australian Renewable Energy Agency (ARENA) and Clean Energy Council projections.

Department of Industry, Science, Energy, and Resources (DISER) reports on renewable energy adoption.

Our Net Zero enablers

With the collaboration of stakeholders, Zenith Energy can provide the sandpit for emerging technologies to be integrated into its power systems. With these solutions we are pursuing a systems approach to enable clients to achieve net-zero emissions milestones and ultimately achieve net zero.

Zenith Energy actively participates in sector and wider industry collaborations, including in the Electric Mine Consortium over the last few years, the newly established WA State Government-funded GreenTech Hub, and as a member of the Cooperative Research Centre (CRC) applicant, Minerals to Megawatts. Through these partnerships, Zenith aims to implement commercial demonstrations of net zero solutions across our portfolio by 2030.



Solar farm at Northern Star Resources' Jundee Operation

Our Net Zero enablers

Renewable energy solutions

Our approach focuses on deploying renewables at scale, integrating technologies to optimise renewable energy fractions while ensuring reliability and cost-effectiveness. We have developed proven Intellectual property (IP) for integrating renewable and thermal energy sources.

Battery energy storage systems

Battery energy storage systems (BESS) are key to addressing the intermittency of solar and wind power. Zenith Energy's unique control systems and energy management programs integrate BESS with renewable and thermal generation to ensure a smooth and reliable energy supply.

By storing excess renewable energy and dispatching it during reduced output events, such as cloud cover and at peak times, allows for the effective balancing of energy supply and demand, designed to allow customers to operate continuously on 100% renewable energy for periods up to 16 hours when loads are operating at capacity in what Zenith calls "engine-off mode". At the time of writing, in the first few months of operating the Kathleen Valley power system for Lontown Resources, Zenith has powered that operation continuously on 100% renewable energy continuously for 84 hours.



Wind turbine Lontown Resources Kathleen Valley Operation

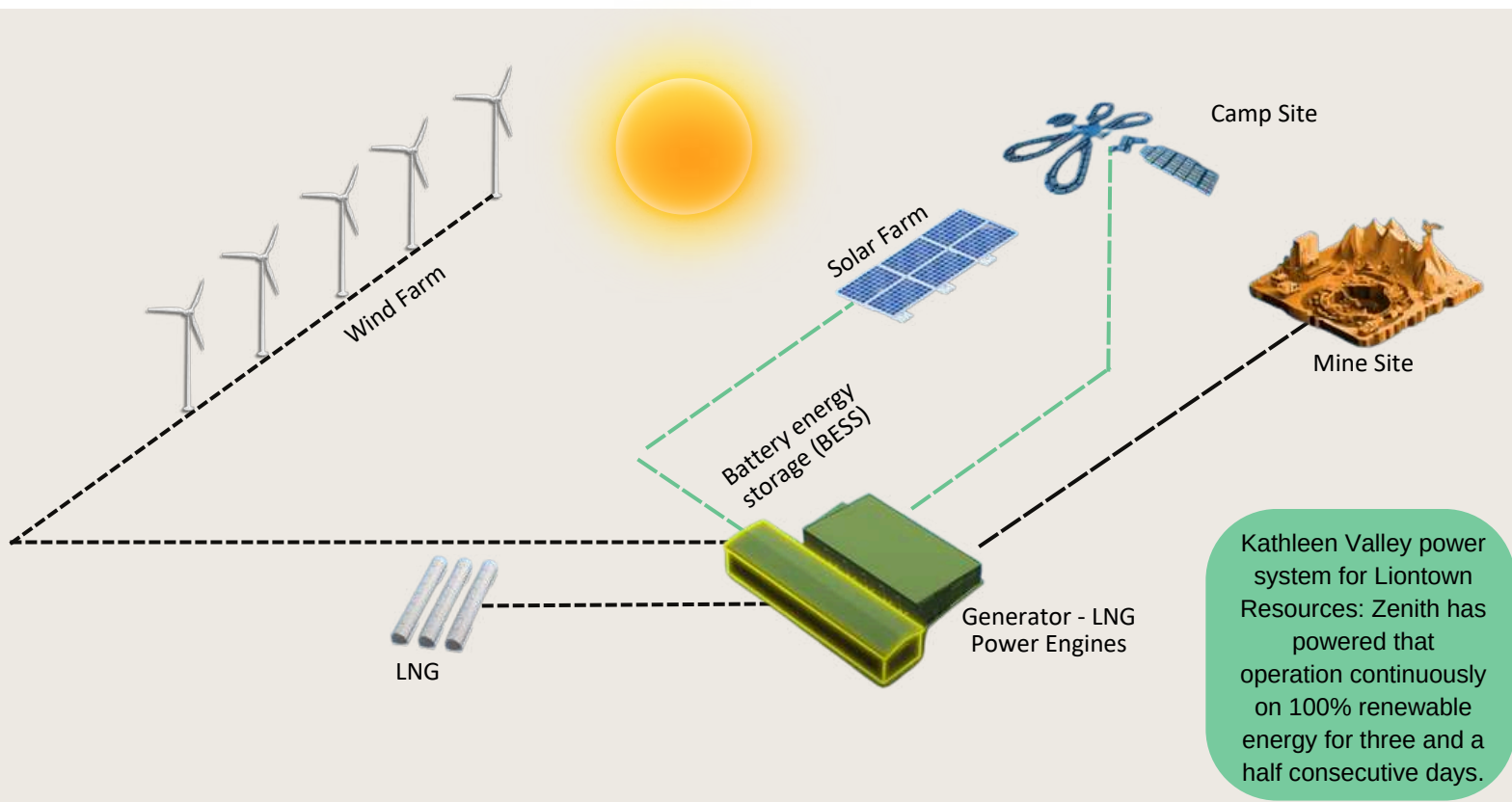
Our Net Zero enablers

Network solutions to increase economic utilisation of renewable energy

We are exploring advanced network solutions to interconnect nearby islanded power systems into hubs and wider regional distributed energy systems to improve the economic utilisation of renewable energy. These solutions will increase renewable energy fractions and reduce renewable energy curtailment. Coupled with smart grid technologies to enable real-time monitoring of energy supply and demand and dynamic load balancing, efficient renewable energy distribution can be achieved.

Demand response mechanisms now being integrated into mine design and operations, such as at Bellevue Gold will further allow mining operations to adjust energy use based on renewable energy availability, further optimising renewable energy fractions and system performance.

Liontown Resources Power System: Kathleen Valley Project



Our Net Zero enablers

Long duration, seasonal storage and green fuels

Zenith Energy is exploring alternatives to fossil fuels by integrating long-duration energy storage (LDES), seasonal storage, and green fuels such as renewable diesel and gas. These alternative fuels can help bridge the gap that intermittent renewable energy generation from solar, wind and BESS alone cannot economically cover, potentially enabling cost-effective net-zero power systems sooner.



Energy management with predictive analytics and AI

Zenith Energy is continuing to develop its capability to transform energy management through emerging predictive analytics and artificial intelligence (AI). By utilising machine learning algorithms, Zenith is enhancing its capability to optimise renewable energy asset performance and manage grid stability. AI-driven analytics will enhance our forecasting of renewable energy generation, grid demands and storage needs, enabling smarter energy dispatch. Our goal is to reduce operational costs, minimise downtime and optimise renewable energy use across our portfolio.

Our Net Zero enablers

Explore opportunities in carbon capture technologies from power generation

In addition to deploying renewable energy at greenfield and brownfield sites, we acknowledge the need to have a contingency for residual hard-to-abate emissions in our portfolio. We will continue to explore carbon capture technologies to reduce the carbon footprint of thermal power plants by capturing and storing CO₂ emissions before they are released into the atmosphere.

Vehicle-to-Grid integration for bi-directional energy flows

As electric vehicles (EVs) grow in prevalence, bi-directional energy flow between the grid and vehicles also known as Vehicle to Grid (V2G) or Grid-to-Vehicle (G2V) presents new opportunities to optimise renewable energy use. V2G projects will likely focus on enabling EVs to serve as mobile energy storage units, capable of both charging from and discharging energy back into a microgrid or integrated system.

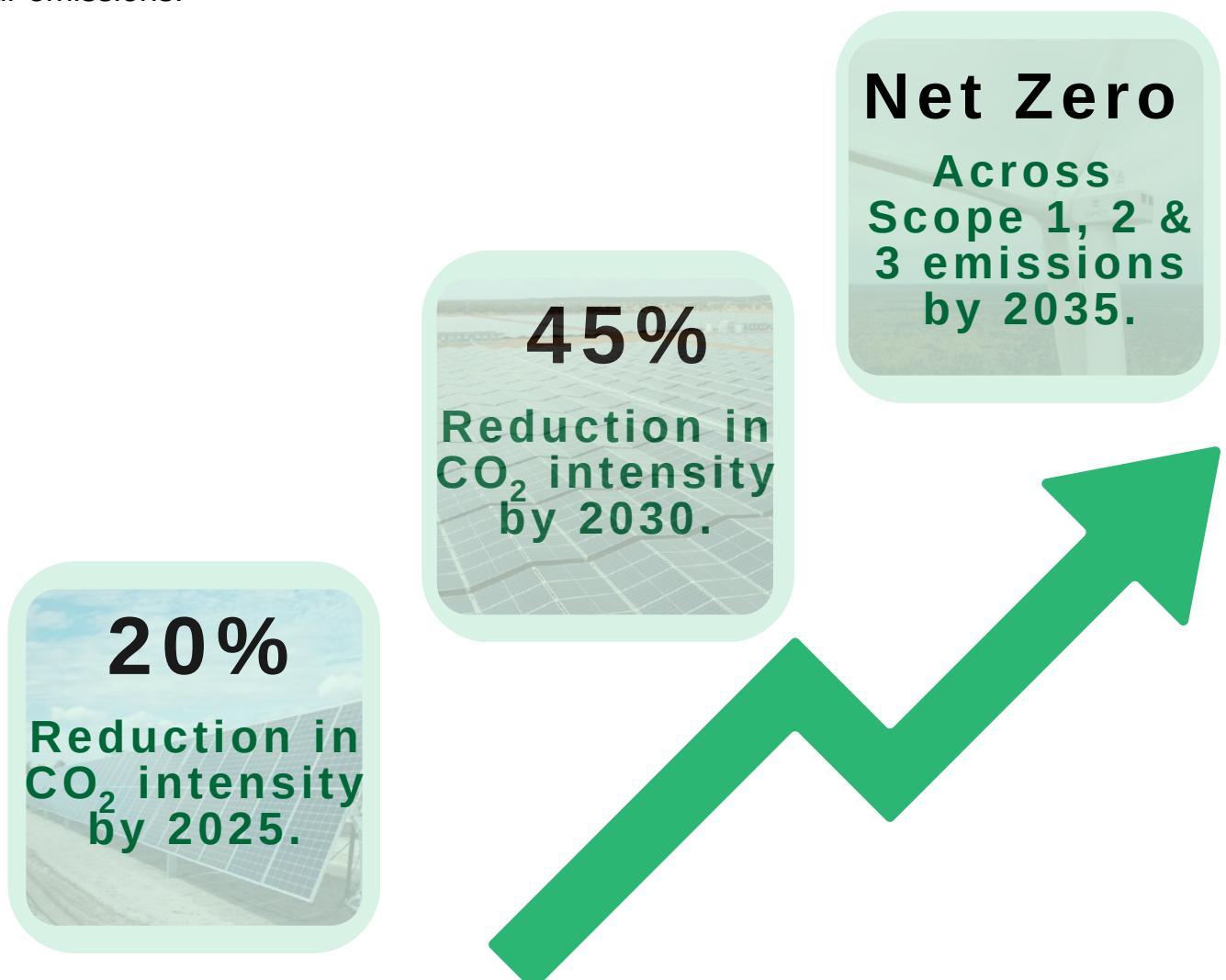


Credits: www.evse.com.au

Our Net Zero ambitions

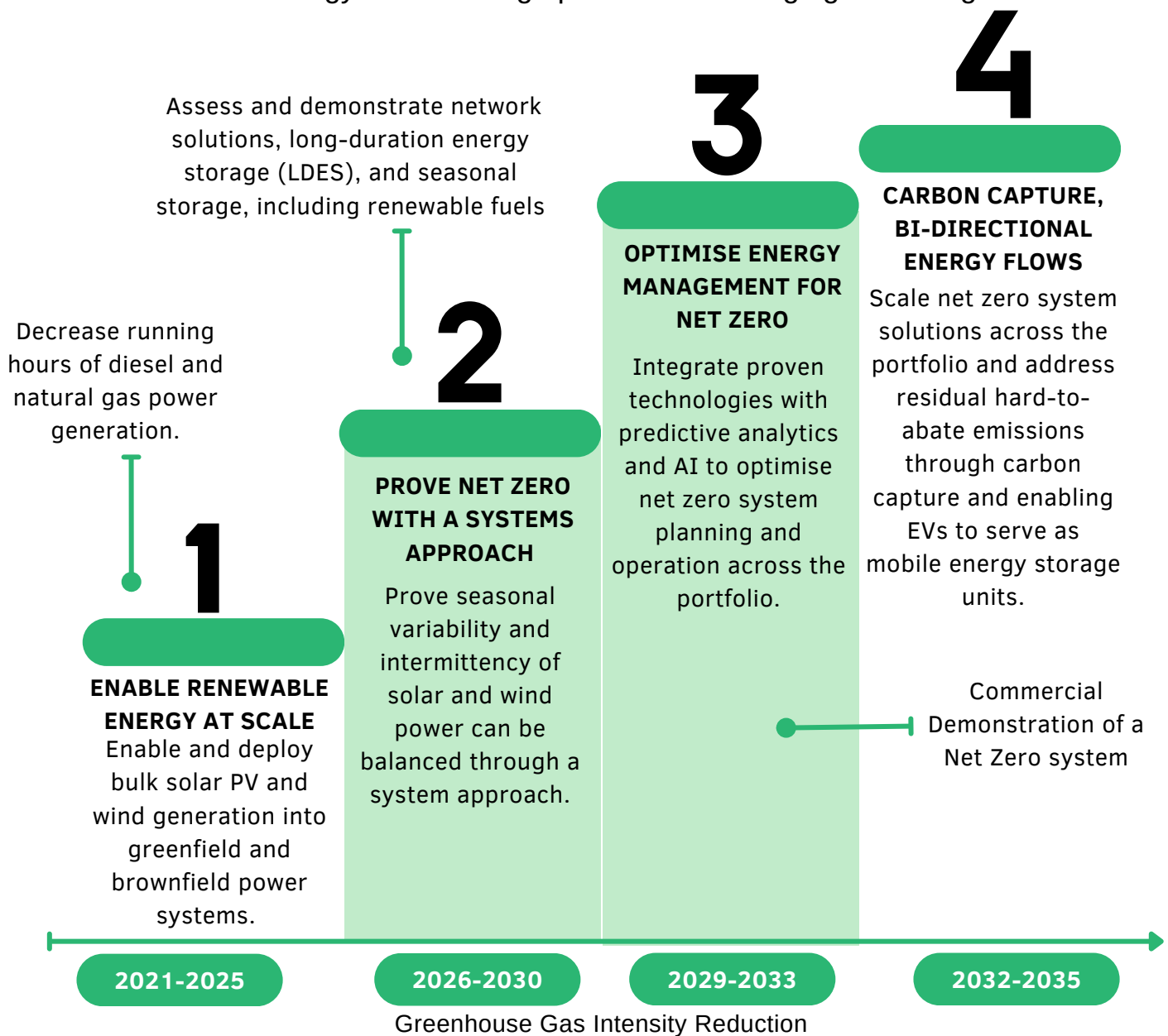
Zenith Energy has committed to achieving Net Zero emissions by 2035, well ahead of the 2050 targets set by the Australian Government. We are confident this target reflects both ambition and capability, as we continue to enable clients to meet their emissions reduction goals and provide leadership toward this mutually beneficial objective.

Zenith Energy tracks and evaluates its GHG emissions performance through carbon intensity metrics with FY20 as the baseline year. This baseline enables us to consistently measure and compare our progress over time. We adhere to the GHG Protocol as our guiding framework for carbon accounting practices, ensuring our methodology aligns with internationally recognised standards. Where applicable, we use emission factors from the National Greenhouse Accounts Factors to calculate our emissions.



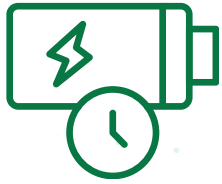
Our Net Zero ambitions

We have developed an illustrative phased roadmap for achieving significant greenhouse gas (GHG) intensity reductions through the progressive integration of renewable energy technologies and phasing out fossil fuels. Beginning with initial renewable energy deployment, the strategy moves through several stages, including proving at scale long duration and seasonal energy storage technologies including green fuels and network solutions, alongside advanced renewable energy deployment systems, before ultimately rolling these out across the portfolio. The final goal, targeted for 2035, is to phase out dependence on fossil fuels and achieve an 80-100% reduction in GHG intensity. This roadmap underscores the commitment to a sustainable energy future through proven and emerging technologies.



Our Net Zero ambitions

The road to Net Zero has several key milestones that are already in progress, including demonstrating the ability to:



Power mining operations with 100% renewable energy continuously for long durations.



Implement renewable energy solutions for both greenfield and brownfield sites.

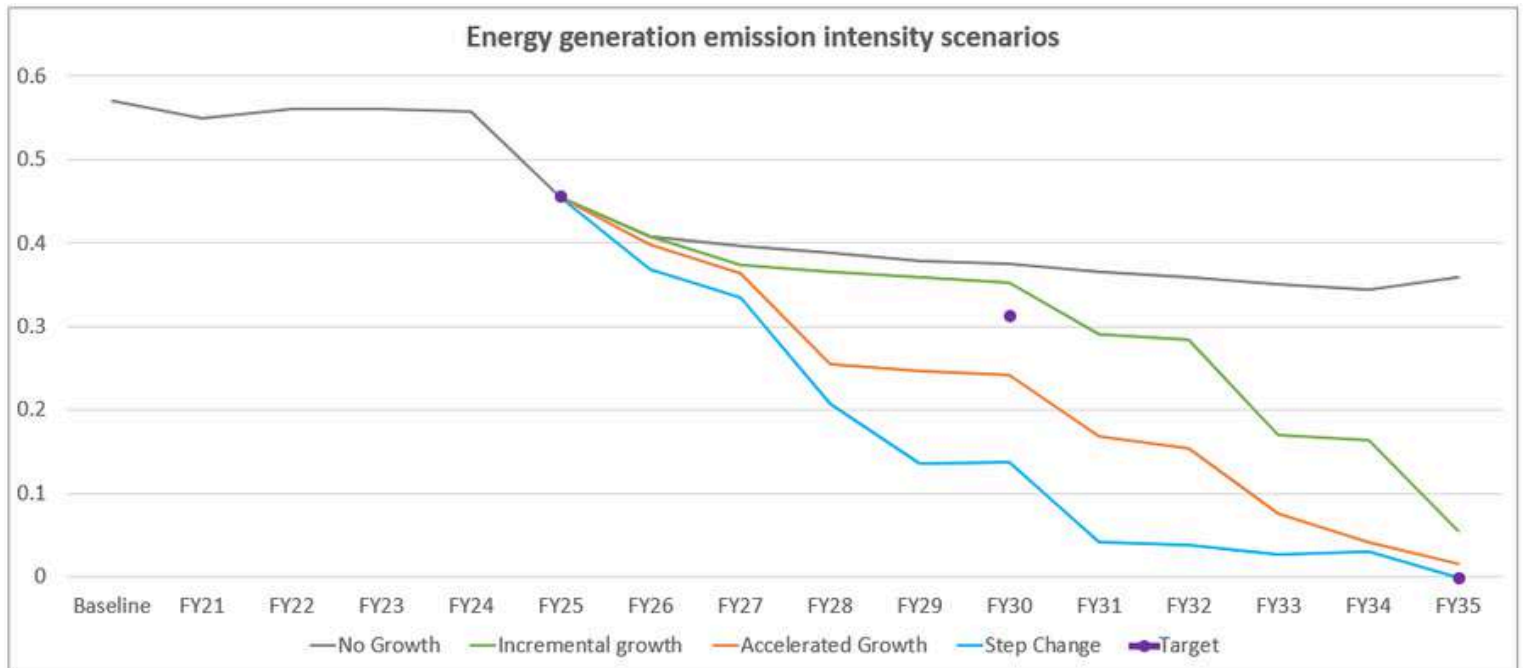


Work with all stakeholders to prove at scale that an innovative systems approach incorporating emerging technologies will deliver Net Zero.

To track our progress, we map our carbon intensity forecasts in three scenarios:



Our Net Zero ambitions



The forecasted scenarios include the use of each of the emerging technologies outlined here against the project opportunity pipeline and business growth strategy.

Energy and emissions

Zenith Energy is at the forefront of the energy transition, providing essential services at 15 mining sites and microgrids across Western Australia and the Northern Territory. The legacy business began with diesel and gas thermal power plants, but we are transitioning by retrofitting renewable energy solutions into legacy operations and including high penetration renewable energy solutions into all new projects.

Our Scope 1 emissions include fuel usage for our fleet and stationary equipment. Scope 2 emissions cover purchased grid electricity. Scope 3 emissions include indirect emissions from activities and services not owned or controlled by the Company but occur within our value chain. They include purchased goods and services, employee commuting, business flights, off-site waste disposal, and generation of energy on off-grid mining operations where the miners have operational control. We are working on the inclusion of the capital goods category in our Scope 3 reporting.

Energy and emissions

Given the nature of our business, most of our emissions are from energy generation that fall in Scope 3 due to the miners reporting these emissions as their Scope 1 using the operational control definition.

To enhance the precision and reliability of our energy and emissions data, we employ a specialised third-party software platform. This system automates data collection, streamlines reporting processes and maintains consistency across our various projects.

Category	Unit	FY24
Scope 1	TCO ₂ e	4.63
Scope 2	TCO ₂ e	13,938.82
Scope 3	TCO ₂ e	518,204.03
Total Emissions	TCO₂e	532,147.48
Total Emissions Intensity	TCO₂e / MWh	0.59
Energy Generation Emission Intensity per MWh generated	TCO₂e / MWh	0.56
Energy Generation Emission Intensity per \$AUD of revenue	TCO₂e / \$Revenue	0.007262

In FY24, Zenith Energy's portfolio has a contracted renewable energy capacity of 264MW including BESS being 40% of the portfolio. This is a significant leap from our FY20 baseline of 5.6MW or 2% of the portfolio.

Following is the detailed breakdown by fuel type of energy generation in FY24.

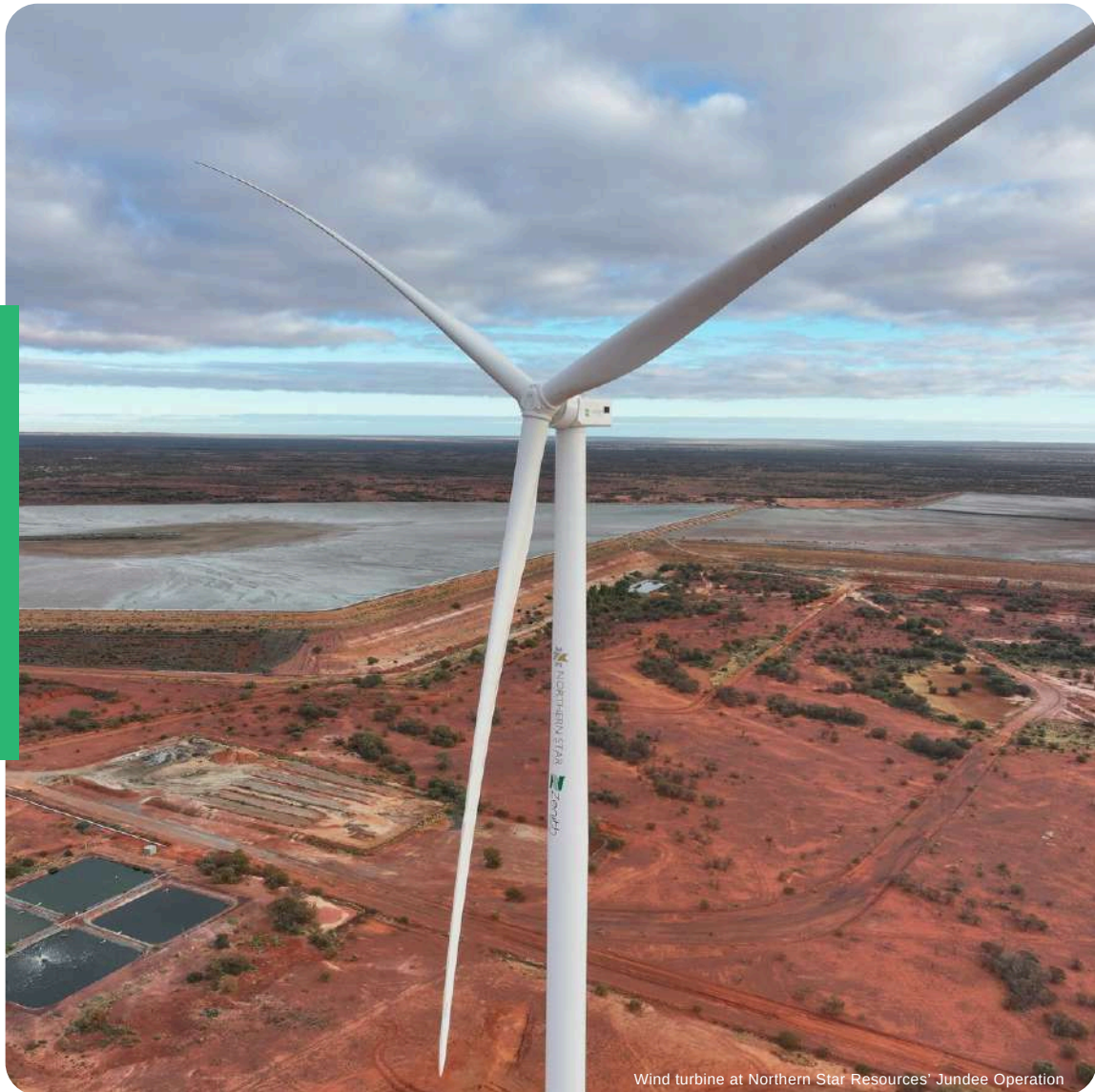
Energy Consumption outside of the Organisation

Category	Energy Type	Unit	FY24
Non - renewable	Diesel	GJ	317,235
	Piped Natural Gas	GJ	2,478,761
	Liquified Natural Gas	GJ	365,902
Renewable	Solar	GJ	97,775
	Wind	GJ	4,356

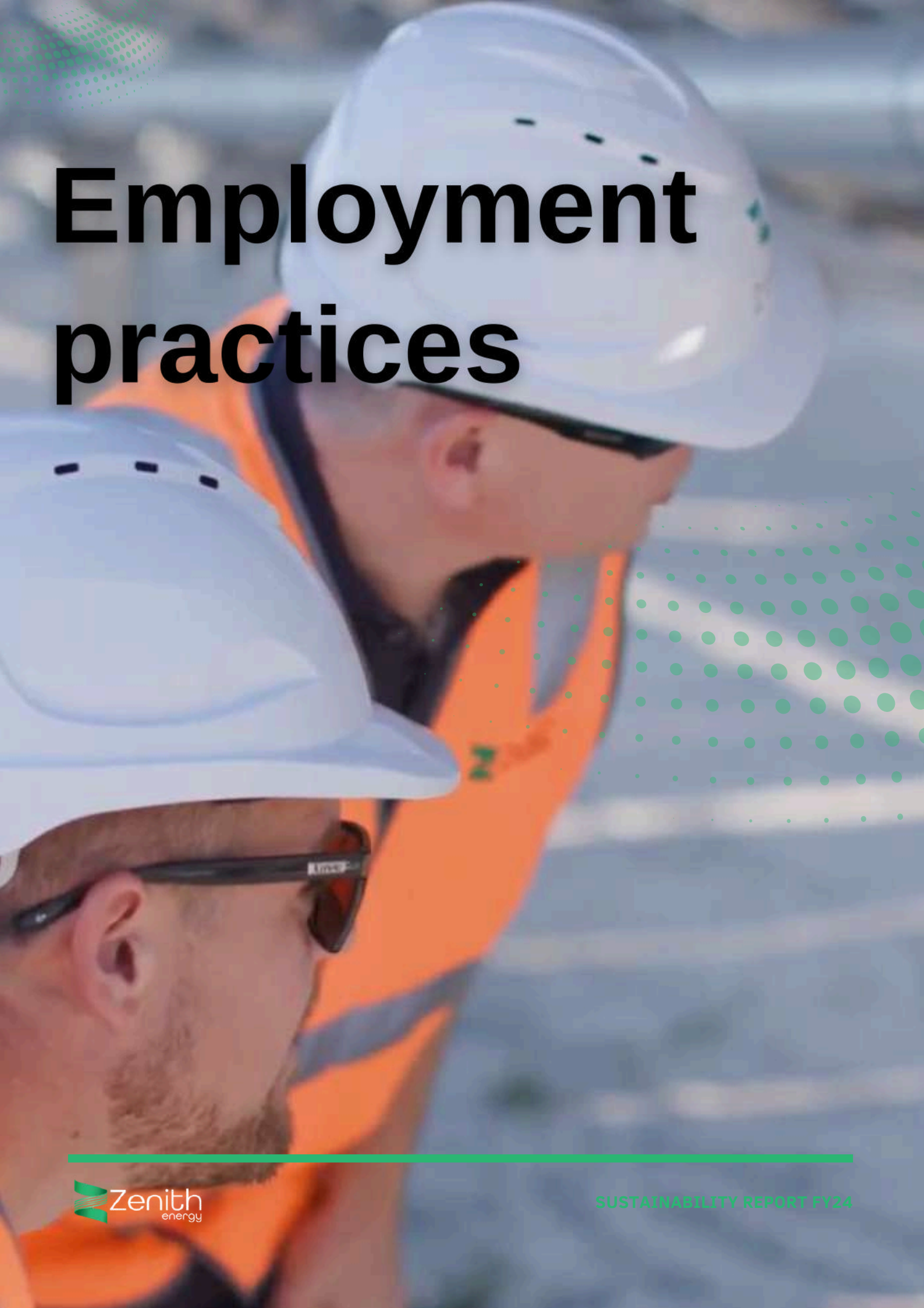
Energy and emissions

Energy Consumption within the Organisation

Category	Unit	FY24
Electricity purchased ⁷	MWh	669



⁷ Included electricity purchased from the grid in our offices as well electricity imported in Peel microgrid.



Employment practices

Employment practices

At Zenith Energy, we strive to foster an inclusive, supportive and empowering workplace where every employee can thrive. Through our People and Culture Policy, we are committed to respecting diverse cultures, heritages and the rights of Indigenous people. We support all employees to have access to reasonable working conditions and fair remuneration.

To fulfill our commitments, Zenith Energy is guided by the UN International Bill of Rights and the UN Declaration of Human Rights. We offer access to a free and confidential Employee Assistance Program, provide support and guidance on grievance processes and adhere to the Australian Privacy Principles outlined in the Privacy Act 1988, ensuring the confidentiality of personal and sensitive information.

Zenith Energy's Remuneration Policy defines a transparent and fair process for setting remuneration that balances the Company's financial position with the need to reward employees appropriately for their roles. The policy applies to all non-casual employees and is guided by principles such as market-based remuneration, gender pay equity and compliance with relevant legislation, with annual reviews conducted by a remuneration committee.

Total number of employees

Employee contract type	Unit	FY24	
		Male	Female
Permanent employees	Number	194	39
Temporary employees	Number	6	1
Non-guaranteed hours employees	Number	1	2
Full-time employees	Number	191	39
Part-time employees	Number	3	0
TOTAL	Number	201	42

Paid Parental Leave

As per Australian statutory requirements, all our permanent employees are entitled to take parental leave if they have completed at least 12 months of continuous service.

Employee contract type	Unit	FY24	
		Male	Female
Total number of employees that took parental leave	Number	0	0
Total number of employees that returned to work in FY24 after parental leave ended	Number	0	0
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Number	0	0
Return to work and retention rates of employees that took parental leave	Number	0	0

Training and Development

Zenith Energy is dedicated to fostering the professional growth and development of its employees. Our Training and Development Policy aims to build capability and talent within the workforce while aligning with the Company's broader business objectives. It emphasises the use of Individual Development Plans (IDP) tailored to each employee's current role and future career aspirations, ensuring that essential training is provided promptly. The regular performance appraisal is also integrated with IDP for each employee. Employees are encouraged to pursue both formal qualifications and professional development opportunities, with Zenith Energy offering financial support for approved courses. This policy underscores the Company's commitment to maintaining a skilled and engaged workforce, while also supporting training that aligns with operational requirements and performance goals.



Solar farm at IGO's Nova Operation

Employment practices

Training and Development

In FY24, Zenith Energy launched its new compliance training platform “Learning Management System (LMS) One for Core Training” for all employees. This initiative reflects our commitment to upholding the highest standards of integrity and ethical conduct, ensuring that every team member has the knowledge and resources to make informed decisions.

Following core compliance courses were allocated to all employees:

Anti-bullying
and Anti-harassment

Work Health
and Safety

Diversity and
Inclusion

Respect @
Work

Zenith Energy documents the completion of courses, tickets and licenses for all employees via an HSE system ‘STEMS’. This system does not capture or report on completion hours for employees.

Average hours workplace compliance of training per employee

Description	Unit	FY24
Senior Management (General Manager & Above)	Hours	4.75
Middle Management (Senior Manager to Deputy General Manager)	Hours	4.75
Junior Management (Assistant Manager, Deputy Manager & Manager)	Hours	4.75
Staff (All Executives, Assistants & Trainees)	Hours	4
Male	Hours	4
Female	Hours	4

Training and Development

Apprenticeships and Vacation Internships at Zenith Energy

The renewable energy industry is expanding rapidly, and this growth requires a robust talent pipeline to ensure a steady supply of skilled professionals in solar, wind, energy storage, and grid management.

To strengthen our talent pipeline, Zenith Energy is investing in vacation internships and apprenticeships to build foundational skills for new talent. Zenith Energy is also working on workforce development initiatives aimed at reskilling workers from traditional energy sectors, leveraging their expertise and equipping them with the skills needed for renewable technologies.

In 2024, Zenith Energy employed four vacation students specialising in mechanical and electrical engineering, along with two apprentice mechanics focusing on fixed and mobile plant operations. Looking ahead to 2025, we plan to expand our internship program by welcoming three additional students with specialties in microgrids, law and marketing.

Our goal is to provide students and apprentices with a combination of hands-on experience, professional development opportunities and mentorship to prepare them for dynamic careers in the energy industry. They contribute to our operations and project teams, analyse data for energy efficiency, gain field experience at solar or wind installations and work as part of our service teams performing maintenance and repairs.



Electrical Engineering Intern Scarlett O'Grady & Graduate Ben Willis



Employment practices

Diversity, equity and inclusion

Zenith Energy operates in a male-dominated industry, where the pool of qualified female candidates in engineering and trades is relatively small, making it challenging to recruit women for these roles. Despite these challenges, we have successfully increased female workforce participation from 13% to 17% in FY24. We have continued to strengthen relationships with Aboriginal and Torres Strait Islander peoples through strategic and supplier partnerships.

Our Diversity and Inclusion Policy highlights the importance of a diverse and inclusive workplace, promoting respect and merit-based opportunities for all employees. Our Equal Opportunity Policy promotes fair treatment of all employees without discrimination based on gender, age, disability, nationality and other factors, fostering a diverse and inclusive workplace that supports growth and equity for all. Our Prevention of Discrimination, Harassment, and Bullying Policy outlines roles and responsibilities for management, employees, contractors and visitors to maintain a respectful and safe work environment, ensuring that any incidents are addressed promptly and appropriately. Procedures for raising and addressing complaints are also provided to ensure confidentiality and protection from victimisation.



Kathleen Valley Power System Opening

Employment practices

Diversity, equity and inclusion

Our Diversity and Inclusion Committee was established to promote Zenith Energy’s commitment to fostering a diverse, equitable, and inclusive workplace. The committee focuses on the following areas:



Champion

Foster diversity and inclusion across the organisation



Policy development

Review existing or development of policies that promote diversity, equity and inclusion



Training & awareness

Support educational and awareness programs to encourage cultural competence and eliminate bias



Recruitment & retention

Assist Human Resources to design programs that attract, retain and develop a diverse workforce



Community engagement

Strengthen partnerships with external organisations that align with D&I goals, promoting a diverse talent pipeline



Metrics & accountability

Set measurable goals for diversity and inclusion and regularly assess the organisation’s progress

In FY24, Zenith Energy took significant steps to enhance its commitment to diversity and inclusion by implementing targeted initiatives to promote equal pay, improve leadership opportunities for women, implement fair recruitment practices and foster an inclusive culture across the organisation. Key actions, such as participating in culture surveys, adopting structured recruitment processes, conducting fair performance assessments and mandating compliance training, have laid the foundation for meaningful progress.

In FY24, Zenith Energy addressed three formal grievances related to harassment and sexual harassment. All cases were investigated. Two cases lead to the implementation of remedial actions, including disciplinary measures and Respect at Work training on project sites. The third case was not substantiated, requiring no further action.

Looking ahead to FY25, the focus will be on deepening these commitments by reviewing policies, increasing transparency and setting gender-specific targets. Planned actions include refining recruitment and promotion practices, expanding mentoring programs and ensuring workplace flexibility and employee benefits are equitable and inclusive.

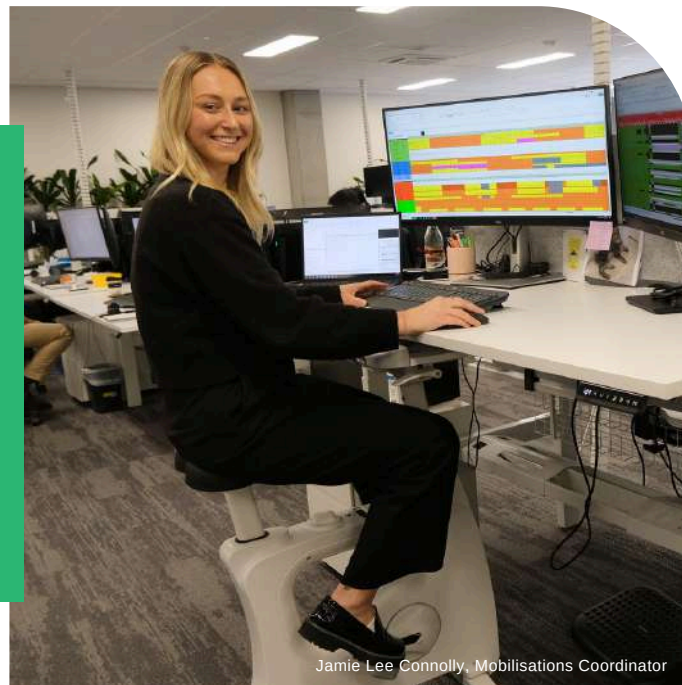
	FY24 implemented actions	FY25 proposed actions
Equal Pay	<ul style="list-style-type: none"> Participated in the WGEA gender equity survey to benchmark against industry standards. Conducted remuneration benchmarking. Standardised pay bandings across the organisation. Promoted equal opportunities for advancement by advertising all new positions. 	<ul style="list-style-type: none"> Review existing policies to ensure alignment with pay equity standards. Explore transparency in pay scales and develop communication strategies for sharing pay information.
Equal Leadership	<ul style="list-style-type: none"> Identify and commit to gender-specific targets to increase female leadership. Develop succession pathways and tailored development programs to prepare female employees for leadership roles. 	<ul style="list-style-type: none"> Implement succession pathways for emerging female leaders.
Equal Opportunity	<ul style="list-style-type: none"> Implemented fair recruitment practices and advertised positions internally and externally. Established a structured recruitment process with diverse hiring panels and inclusive language in job advertisements. Attended diverse career fairs to reach a broader talent pool. Assisted the Zenith Support Network and offered promotion and development opportunities tailored to individual needs. Used structured performance tools for fair employee assessments. 	<ul style="list-style-type: none"> Set gender-specific targets to improve recruitment and development outcomes. Review position descriptions and selection criteria to promote inclusivity and remove barriers to entry. Launch an onboarding mentee program and provide internal/external mentoring for female employees. Monitor female applications and promotions, identifying areas for targeted attraction and support programs.
Inclusive Culture	<ul style="list-style-type: none"> Introduced mandatory online compliance training, covering Anti-Bullying, Anti-Harassment, Diversity & Inclusion, Psychosocial Hazards, and other critical topics. Conducted confidential culture survey through external third-party providers. Offered Employee Assistance Program (EAP) services to all employees and promote mental health awareness through town halls and initiatives such as R U OK Day. Maintained workplace flexibility by implementing work-from-home guidelines. 	<ul style="list-style-type: none"> Endorsement of innovate RAP. Publicly endorse Zenith's gender commitment through the 'Equal by 30' campaign. Review workplace flexibility policies to ensure they are fair and equitable. Evaluate employee benefits to ensure they meet diverse needs and are inclusive for all genders.

Ratio of basic salary and remuneration of women to men

FY24

Employee Category	Ratio of Basic Salary of Women to Men	Ratio of Basic Remuneration of Women to Men
Senior Management	0.61	0.56
Middle Management	0.00	0.00
Junior Management	0.71	0.77
Corporate	0.75	0.72
Construction FIFO	0.62	0.78
Trade Based Operations	0.97	0.96

Each year, Zenith Energy reports to 'Workplace Gender Equality Agency Australia' (WGEA) on the diversity indicators. Please refer to WGEA website for more info on our diversity indicators.



Jamie Lee Connolly, Mobilisations Coordinator



Employment practices

Health, safety and wellbeing

Safety is identified as Zenith Energy's most material topic. It is our fundamental belief that all of our people have the right to go home safe and well to their families every day. Our **Occupational Health and Safety Policy** defines our objectives to identify, assess and manage hazards in the workplace while fostering a culture of safety, responsibility and continuous improvement. Our **Injury Management and Rehabilitation Policy** describes our injury management and rehabilitation system which focuses on employee wellbeing, facilitates a safe return to work and involves collaboration with medical providers, insurers and vocational rehabilitation services.

In **FY24**, we launched an online learning portal accessible to all employees, including psychosocial hazards and work health and safety. We conducted an external surveillance audit for our **ISO 45001 Occupational Health and Safety Management Systems certification**, reinforcing our commitment to health and safety standards. We continued to foster safety awareness and recognition through quarterly town hall meetings and celebrated outstanding contributions with our SPARK awards. In **CY24**, we proudly reached a significant milestone of over **4.0 million hours lost-time injury-free**, underscoring our dedication to a safe and supportive workplace.

Our **Safety Management System is certified to ISO 45001:2018- Occupational Health and Safety Management Systems**. We maintain this standard by continuously improving our system in addition to internal audits, inspections and other system tools (e.g. Risk assessments, project and operational management plans and the like). The certification requires us to undertake external surveillance audits and a re-certification audit every three years.

Zenith also provides weekly and monthly safety performance reporting to our internal senior management team and to our employees.

Health, safety and wellbeing

Safety enhancements at Nova

In December 2022, a high-potential event occurred at the Nova project. This event highlighted the need for safety improvements, which led to the introduction of enhanced safety measures aimed at mitigating potential risks. Since then, guided by the Health Safety Environmental & Compliance team, these improvements focus on fire detection systems, leak prevention mechanisms and reducing risks associated with maintenance tasks at heights.

Ultra-Violet Infra-Red (UVIR) Flame Detectors were installed across multiple sites, including Nova, Kathleen Valley and Bellevue. These detectors identify flames based on light emissions from burning materials such as diesel. The detection system is integrated with the fire panel in the control room, ensuring automatic generator shutdown in the event of a fire, reducing the potential for fire-related hazards. We have also installed bund level switches in our generator sets to prevent oil and fuel leaks and integrated working level coolant fill / draw out points to reduce the need for working at heights.

The safety improvements made in response to the Nova event are instrumental in safeguarding that similar incidents do not occur in the future. The integration of advanced fire detection systems, preventative leak detection and ground-level maintenance solutions highlights the importance of proactive safety measures in hazardous environments. These initiatives protect workers and ensure compliance with safety regulations, reinforcing a commitment to continuous improvement and excellence.



Health, safety and wellbeing

Improvements to Contractor Management

We commenced four significant projects in FY24 in WA's Northern Goldfields, where we constructed a new hybrid power station for Liontown Resources, commenced a new hybrid power station build for Bellevue Gold, and a renewables expansion to our existing power station at Jundee, for Northern Star Resources. Work also commenced on a new hybrid power station at the Lynas Resources mining project at Mt Weld.

While our contractor management processes have been in place for these projects, significant improvements were made to align and interface our main contractors to the Zenith management systems. This included direct involvement by our contractors in the project risk assessments, the alignment of contractors to utilise, one project health and safety management plan and to interface our Zenith documents for use in inspection, system tools and common reporting on our project sites.

By improving this process, we have a greater level of safety and risk control over our projects together with a higher level of understanding and co-operation between Zenith Energy and our contractors.

Work - related injury

		FY24	
Description		Number	Rate
For all employees and contractors	The number and rate of fatalities as a result of work-related injury	0	0.0
	The number and rate of high-consequence work-related injuries (excluding fatalities)	9	2.33
	The number and rate of recordable work-related injuries	9	2.33
	The number of hours worked	772,510	
Whether the rates have been calculated based on 200,000 or 1,000,000 hours worked		200,000	

Health, safety and wellbeing

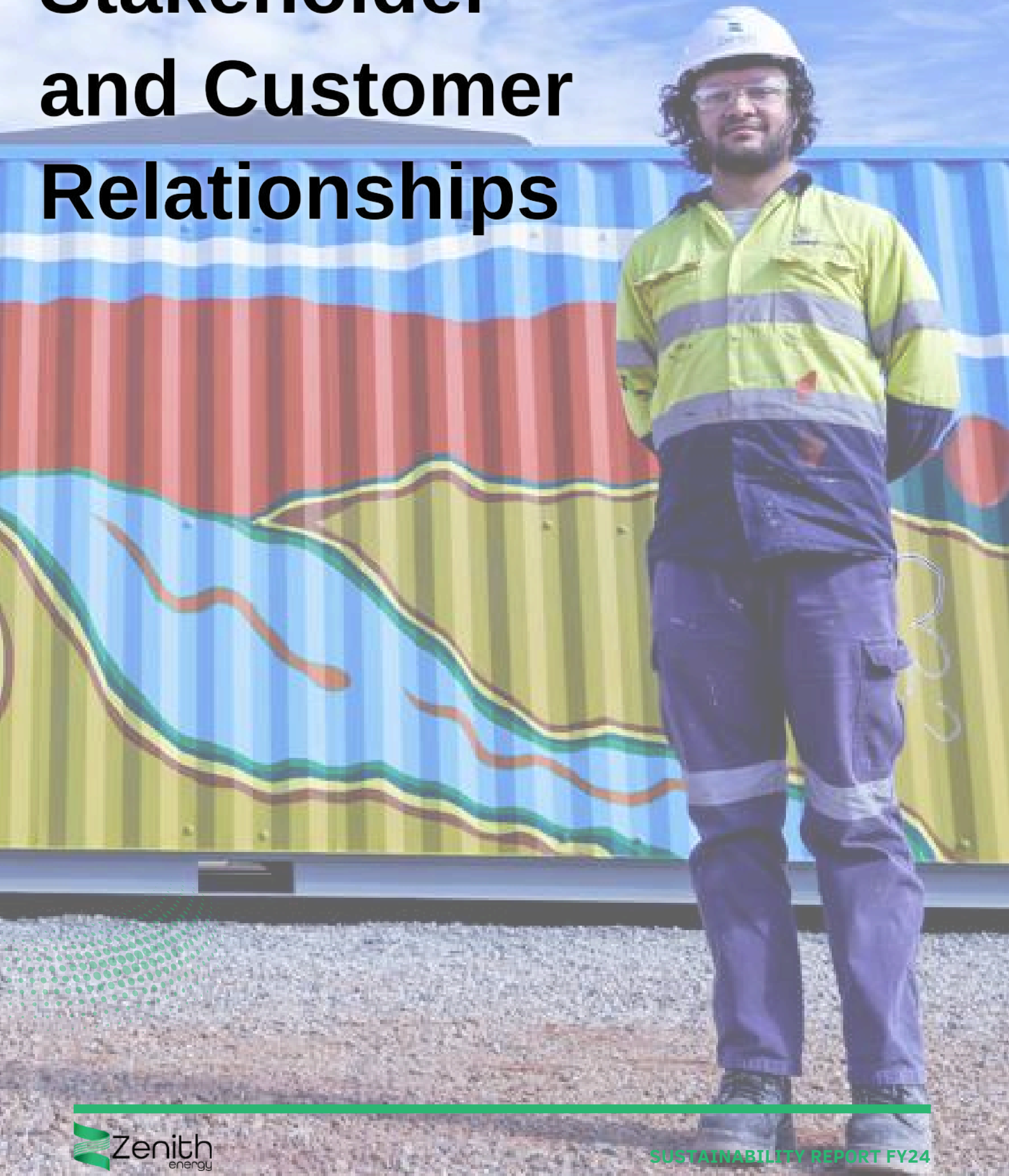
Work - related ill health

FY24

	Description	Number
For all employees	The number of fatalities as a result of work-related ill health	0
	The number of cases of recordable work-related ill health;	0
For all workers who are not employees but whose work and/or workplace is controlled by the organisation	The number of fatalities as a result of work-related ill health	0
	The number of cases of recordable work-related ill health	0



Positive Indigenous, Stakeholder and Customer Relationships



Positive Stakeholder Relationships

Zenith Energy is dedicated to building positive, respectful and lasting relationships with all stakeholders, recognising that these connections are the foundation for mutual growth and long-term success. Our Stakeholder Engagement Policy underlines a commitment to fostering transparent and collaborative relationships with staff, customers, suppliers, contractors, First Nations and local communities, government authorities, investors, non-governmental organisations and industry associations. The policy emphasises inclusivity, transparency and proactive engagement, providing mechanisms for continuous feedback to refine our operations and align with stakeholder expectations. We actively seek input from relevant stakeholders at each project stage, from planning to construction and operation, incorporating their concerns and insights into decision-making. Key responsibilities are defined across executive and management roles for effective implementation.



Talbot Muir Tjiwarl Welcome to Country at the Kathleen Valley power system opening

Positive Stakeholder Relationships

Customer focus

Zenith Energy is committed to being an ESG enabler for our clients in the delivery of reliable and cost-effective power. This is aligned with the highest priorities of our clients and how we are delivering client value. As one of Australia's leading IPPs, Zenith Energy is unique in having committed to achieve Net Zero emissions by 2035, well ahead of the 2050 target outlined by global Governments, including Australia.

Guided by our SPARK values of safety, performance, accountability, reliability and knowledge, we build customer-focused relationships based on trust, quality and innovation, ensuring our strategic directions align with client goals and community interests.

Zenith Energy's culture is one of innovation and growth, based on a foundation of developing strong relationships with all stakeholders and emphasis on honesty, integrity, and respect. Led from the top down, Zenith looks at perceived challenges as opportunities to develop our people and employ their unique skills to come up with individualised solutions for our clients throughout the design, construction, and operational phases of a Build-Own-Operate (BOO) power system project.

During the design and construction phase, early collaboration with clients is critical. By aligning on scope, risks, schedules, pricing and commercial terms, Zenith ensures mutual success. As a BOO developer, we prioritise strong relationships with clients, suppliers, First Nations and local communities. Our vision is to work in partnership with clients to deliver world-class hybrid power systems that achieve sustainable economic outcomes for all stakeholders.

Positive Stakeholder Relationships

Customer focus

During the operational phase, Zenith Energy provides transparent access to our power stations by providing a standard data stream, including efficiency and energy usage information, as part of our standard offering. Zenith Energy’s experienced Operations and Asset Management Team ensures power stations are always staffed and monitored remotely from our Perth-based control room (located in our Perth headquarters). A dedicated Perth-based client “Facility Manager” serves as the single point of contact throughout the PPA contract term, allowing our team to gain deep insights into client operations and power needs.

Collaborative innovation is central to our renewable energy projects, ensuring sustainable solutions that align with both client and community goals. Through our PPAs, we also adhere to our clients’ environmental and social policies. We actively gather feedback through satisfaction surveys and Net Promoter Scores (NPS), using these insights to refine our services and enhance customer satisfaction.

Zenith Energy’s Connected Energy business focuses on customer engagement by providing innovative, sustainable energy solutions for industrial, commercial, and residential customers. Through strategic partnerships with developers such as Cedar Woods, we pioneered Western Australia's first community energy sharing network in Eglinton Village. Similarly, collaborations with DevelopmentWA enables us to own and operate the electricity microgrid for Ocean Reef Marina and the renewable industrial microgrid at Peel Business Park.



Positive Stakeholder Relationships

Customer focus

Our approach centres on understanding and meeting the distinct energy needs of each customer type. From cost-effective and sustainable energy solutions for businesses, to clean, community-oriented energy options for homeowners; our solutions are thoughtfully designed to align with each customer's goals.

The Connected Energy team furthers this commitment by educating customers on energy-saving practices through accessible resources. By offering energy-saving tips, support to help understand bills, and personalized advice from customer support channels, Zenith Energy empowers customers to manage their energy usage effectively, promoting both environmental responsibility and cost savings.

By helping customers reduce their carbon footprints and achieve long-term savings, Zenith Energy addresses today's environmental challenges while building a foundation for a cleaner future. Our forward-looking energy technologies, combined with a customer-centric approach, have positioned Zenith Energy as a trusted partner across industry and communities.

Through Zenith Energy's Quality Policy and systems that are aligned to the requirements of ISO 9001 Quality Management Systems, we aim to provide products and services that are safe, compliant, with the goal of zero defects and a positive impact on the communities and environment in which we operate. Our Crisis Management Plan strengthens customer relationships through transparent, timely communication during critical situations. When a crisis occurs, our Crisis Management Team is responsible for swift responses that prioritise client safety and operational continuity. Clear roles and communication protocols are defined to keep clients informed, while post-crisis reviews help capture lessons learned to improve future responses.

Positive Stakeholder Relationships

Customer Focus Demonstrated

Zenith Energy's Customer Focus is demonstrated in its response to current client, Liontown Resource's invitation to engage with Native Title holders Tjiwarl in responding to its tender for an off-grid power solution. Our approach was to work with Tjiwarl as partners to achieve meaningful and impactful outcomes through co-design of the engagement. The result was an IPP sector first Engagement Agreement and majority indigenous owned JV to provide power and power related services.

Liontown Resources sought a partner who could commit to real and impactful engagement with Tjiwarl. Zenith's response exemplified our dedication to respect and inclusivity for traditional landowners as well as sharing our client's objectives for community development. In May 2023, Zenith Energy and Tjiwarl Contracting Services a wholly owned entity of the Tjiwarl Aboriginal Corporation, completed work that was committed in our Engagement Agreement to form an 80% Tjiwarl majority-owned incorporated joint venture company, Tjiwarl Katu Power Pty Ltd. Katu is the Tjiwarl word for Zenith.

Tjiwarl Katu Power is initially providing personnel for Zenith Energy's renewable energy hybrid power stations located on Tjiwarl Native Title determined land. These include Liontown Resources' Kathleen Valley project and Bellevue Gold's project. The JV will also provide renewable energy stand-alone power systems to mining companies on country, reducing reliance on diesel and promoting sustainable energy solutions for powering remote bore fields.

This First Nations engagement enabled by Liontown Resources demonstrates Zenith's focus on meeting customer needs and sharing responsibility for their business objectives including community development. Inclusivity and respect for traditional landowners is a shared value and the result of Liontown and Zenith's efforts stands as a model for culturally significant, economically empowering partnerships in the energy sector, underscoring our customer-centric approach.

Relationships with indigenous communities

Zenith Energy is committed to fostering meaningful relationships with the local communities in which we operate. Underpinned by our Indigenous Engagement Policy and Indigenous Employment Policy, we prioritise local employment and training, business partner opportunities and investing in initiatives that support essential services, socioeconomic development and environmental stewardship. Our collaboration with Liontown Resources and the Tjiwarl Aboriginal Corporation to establish the majority Indigenous-owned Tjiwarl Katu Power Pty Ltd highlights the commitment to culturally respectful and economically empowering partnerships. By seeking to understand the traditions, cultures, perspectives and development priorities of the local communities where we operate, we aim to build long-term, trusting and constructive relationships.

Zenith Energy is among over 1,100 corporate, government and not-for-profit organisations that have formalised their commitment to national reconciliation through the Reconciliation Action Plan (RAP) program. The RAP provides a structured framework for the Company to leverage its expertise and diverse spheres of influence to support Australia's reconciliation movement. Zenith's reconciliation journey began in 2022 with the launch of its Reflect RAP, marking a transformative period for the Company. This journey has been filled with opportunities, successes and challenges that have enriched the Company's understanding and laid a solid foundation for a long-term and sustainable reconciliation process. Over the next two years, Zenith will focus on implementing the Innovate RAP. This plan is designed to drive positive changes both within Zenith and our industry, with the aim of enhancing opportunities for Aboriginal and Torres Strait Islander peoples and contributing to a more inclusive and equitable community.

Zenith Energy's RAP Working Group is part of a broader Diversity & Inclusion Committee which is chaired by Managing Director Hamish Moffat. Lead by the RAP Working Group Zenith Energy will continue to utilise Reconciliation Australia's framework of relationships, respect and opportunities for implementing meaningful initiatives in the workplace and use it as a roadmap for our reconciliation journey.

Relationships with indigenous communities

RAP 2024-2026 focus

Zenith Energy's Innovate RAP is built around three key focus areas that align with its vision for reconciliation - respect, opportunity creation and relationship-building within our sphere of influence. We are also committed to ensuring accountability through strong governance mechanisms.

Our key focus areas are:



Recruitment and career development

Increasing the recruitment and employment of Aboriginal and Torres Strait Islander peoples, either directly or through partnerships. The company also aims to establish career development pathways to ensure long-term professional growth and opportunities for these individuals.



Culturally inclusive workplace

Creating a workplace that is culturally inclusive and safe for all employees. This includes fostering shared respect, meaning and knowledge of Aboriginal and Torres Strait Islander cultures, ensuring that every employee feels valued.



Community engagement and legacy

Engaging with Aboriginal and Torres Strait Islander peoples and communities to create a lasting legacy.

Through these strategic focus areas, Zenith Energy is committed to continuing its reconciliation journey, building a more inclusive and equitable community while making a positive impact on the future of Aboriginal and Torres Strait Islander peoples.

Ethical Supply Chain

Zenith Energy is dedicated to conducting business with fairness, honesty and integrity, adhering to all applicable laws and regulations. Our Social Compliance Policy provides the overarching principles of ethical business conduct, consistent with International Labour Organisation (ILO) core conventions and Australian federal and state laws. Zenith Energy's commitment to social compliance is overseen by its management and Board, ensuring continuous improvement through its policies, including modern slavery, human trafficking, child labour and anti-bribery measures. Our Anti-Bribery and Corruption Policy prohibits bribery and corruption in any form, ensuring compliance with all applicable anti-bribery and corruption laws. Employees, contractors and third parties are strictly prohibited from engaging in corrupt practices, including offering or accepting bribes or facilitation payments.

Combating Modern Slavery

Zenith Energy is committed to identifying, assessing and addressing modern slavery risks across our operations and supply chain. Our Modern Slavery Policy⁸ describes our actions to prevent and address instances of modern slavery, including supplier risk assessment, due diligence, new supplier screening and contractor and employee training. Employees and contractors are encouraged to report any known or suspected risks of Modern Slavery practices through the Whistleblower Hotline.

During FY24, Zenith Energy worked on establishing a Modern Slavery risk assessment for our suppliers. The procedure defines process for supplier risk assessments, Self-Assessment Questionnaires (SAQ), corrective action plans for high-risk suppliers, and employee and contractor awareness. The risk identification is prioritised by assessing high-risk suppliers and evaluating potential vulnerabilities through a Supplier Risk Rating system. Suppliers with higher risk scores are prioritised for self-assessment questionnaires, followed by medium and low risk suppliers. We plan to implement these procedures for existing as well as new suppliers to ensure thorough risk assessment in the supply chain. For potential and new suppliers, the self-assessment questionnaire will be sent as part of the standard procurement onboarding process, the supplier will then be given a risk rating based on the received response.

⁸ Available at Zenith Energy's website.

Ethical Supply Chain

Strengthening ethical supply chain practices

Zenith Energy has strengthened its commitment to ethical supply chain practices through multiple initiatives focused on modern slavery risk assessment and ESG compliance in FY24.

SAQs completion

We prioritise high-risk suppliers for detailed evaluations while progressively expanding assessments across all supplier tiers. This year, multiple high-risk suppliers completed the updated SAQs with no major concerns identified.

Introduction of a new vendor management and procurement software

To streamline compliance, we are planning to adopt a new vendor management and procurement software, enhancing the onboarding process with comprehensive SAQs. Initially limited to major and high-risk suppliers, the new vendor management system will facilitate compliance tracking across most suppliers, capturing critical ESG and modern slavery metrics.

Social compliance audit at Jundee Power Station

A recent third-party social compliance audit conducted at our Jundee Power Station achieved a 90% compliance score, with minor actions promptly addressed.

Supply chain mapping

Another third-party audit involved mapping a supplier's supply chain, focusing on Tier 2 and 3 suppliers. We are working with the supplier to ensure their suppliers complete SAQs to enhance transparency and manage risks deeper within the supply chain.

Employee training

To enhance internal awareness, we introduced modern slavery training for key staff via the LMS One platform.

These initiatives have improved our supply chain transparency and strengthened client relationships through rigorous compliance standards.

Ethical Supply Chain

Indigenous spend

Reporting requirements	Unit	FY24
Indigenous spend	\$AUD	1,483,647.86
Definition of Indigenous spend	Procurement budget spent on indigenous owned businesses	

Supplier Social Assessments by spend

New suppliers screened	Unit	FY24
Percentage of spend on suppliers that were screened on anti-modern slavery compliance	%	80

GRI Content Index

Statement of use		Zenith Energy has reported the information cited in this GRI content index for the period from 1 July 2023 to 30 June 2024 with reference to the GRI Standards	
GRI 1 used		GRI 1: Foundation 2021	
Applicable GRI Sector Standards		No applicable GRI sector standards apply	
GRI Standards	Disclosure	Location in this Report	Notes
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organisational details		Legal Name: Zenith Energy Pty Limited Nature of ownership and legal form: Private Australian Pty Ltd. company Location of its headquarters: 52 Belmont Ave, Rivervale Western Australia 6103 Countries of operation: Australia
	2-2 Entities included in the organisation's sustainability reporting		Zenith Energy Operations Pty Ltd and all its Special Purpose Vehicle (SPV) subsidiaries
	2-3 Reporting period, frequency and contact point		The publication date of this Report is December, 2024. The reporting period of this Sustainability Report aligns with Zenith Energy's financial reporting period (1 July 2023 to 30 June 2024). Contact Point: Executive ESG & Stakeholder Engagement
	2-4 Restatements of information		There are no restatements of information made in this Sustainability Report.
	2-5 External assurance		An external assurance provider was engaged to conduct limited assurance for FY24 Scope 1, 2 and 3 emissions. Link: https://zenithenergy.com.au/wp-content/uploads/2024/12/Emissions-Assurance-Letter-FY24.pdf
	2-6 Activities, value chain and other business relationships	About Zenith Energy (page 05)	There were no significant changes in the nature of Zenith Energy's business, value chain or business relationships in this reporting period, compared to FY23.
	2-7 Employees	Employee practices (page 32)	The numbers presented are as at the end of the reporting period.
	2-9 Governance structure and composition		Please refer Zenith Energy's website: https://zenithenergy.com.au/about/
	2-11 Chair of the highest governance body		The Executive chair of the Zenith Energy Board is Mr Doug Walker.
	2-16 Communication of critical concerns		Critical concerns are communicated to the Board at the board meetings.
	2-20 Process to determine remuneration	Sustainability Governance (page 11)	
	2-22 Statement on sustainable development strategy	Leadership Message (page 09)	
	2-25 Processes to remediate negative impacts		Please refer https://zenithenergy.com.au/esg/#our-policies . Zenith Energy's Whistle Blower Protection Policy and Grievance Policy provide details on Zenith Energy's accountability, cooperation, legal compliance and ethical conduct in remediating any negative impacts it has caused or contributed to. For more details, please refer to the Whistle Blower Protection Policy and Grievance Policy at Zenith Energy's website.
2-27 Compliance with laws and regulations		In FY24, there were no significant instances of non-compliance with laws and regulations.	

	2-28 Membership associations		Clean Energy Council Australian Institute of Energy Austmine
	2-29 Approach to stakeholder engagement	Stakeholder Engagement (page 13)	
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis (page 15)	
	3-2 List of material topics	Materiality Analysis (page 16)	
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Decarbonisation (page 19-30)	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Decarbonisation (page 30)	
	302-2 Energy consumption outside the organisation	Decarbonisation (page 29)	
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Decarbonisation (page 19-30)	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Decarbonisation (page 29)	
	305-2 Energy indirect (Scope 2) GHG emissions	Decarbonisation (page 29)	
	305-3 Other indirect (Scope 3) GHG emissions	Decarbonisation (page 29)	
	305-4 GHG emissions intensity	Decarbonisation (page 29)	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Health, safety and wellbeing (page 40-43)	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, safety and wellbeing (page 40)	
	403-2 Hazard identification, risk assessment, and incident investigation	Health, safety and wellbeing (page 40-42)	
	403-3 Occupational health services	Health, safety and wellbeing (page 40)	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health, safety and wellbeing (page 40)	
	403-5 Worker training on occupational health and safety	Health, safety and wellbeing (page 40)	
	403-6 Promotion of worker health	Health, safety and wellbeing (page 40)	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health, safety and wellbeing (page 42)	
	403-8 Workers covered by an occupational health and safety management system	Health, safety and wellbeing (page 40)	
	403-9 Work-related injuries	Health, safety and wellbeing (page 42)	
	403-10 Work-related ill health	Health, safety and wellbeing (page 43)	

Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, equity and inclusion (page 36-39)	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, equity and inclusion (page 39)	Each year, Zenith Energy reports to 'Workplace Gender Equality Agency Australia' (WGEA) on the diversity indicators. Please refer to WGEA website for more info on our diversity indicators.
	405-2 Ratio of basic salary and remuneration of women to men	Diversity, equity and inclusion (page 39)	
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, equity and inclusion (page 36-39)	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity, equity and inclusion (page 38)	
Local Communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Relationships with indigenous communities (page 50-51)	
SUPPLIER SOCIAL ASSESSMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethical supply chain (page 52-54)	





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