Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Sydney, 26 February 2024

TPG Telecom Limited – Sustainability Report for the year ended 31 December 2023

Please find attached for immediate release to the market TPG Telecom Limited's
Sustainability Report for the full year ended 31 December 2023.

Authorised for lodgement with ASX by:

Trent Czinner
Company Secretary
TPG Telecom Limited

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tpg TELECOM

Sustainability Report 2023

tpgtelecom.com.au

Contents

About this report

This Sustainability Report covers the period 1 January 2023 to 31 December 2023 (the reporting period), with the inclusion of any developments subsequent to the reporting period that are considered significant.

This report covers the activities of TPG Telecom Limited and its controlled entities (TPG Telecom). The information in this report relates to TPG Telecom unless otherwise indicated.

It should be read in conjunction with our 2023 Annual Report, Corporate Governance Statement and Sustainability Data Pack, as well as our standalone Climate Change Report, available on our website.

PricewaterhouseCoopers (PwC) provided limited assurance over selected performance metrics within this report for the reporting period. The limited assurance report is available at page 36 of this report. Metric definitions can be found within the Sustainability Data Pack.

Where prior year data has been restated to reflect updated information, this has been indicated in footnotes attached to the relevant data tables.

We welcome enquiries and feedback on this report through our contact channels available here.

Acknowledgement of Country

We acknowledge the Traditional Custodians of Country throughout Australia and the lands on which we and our communities live, work and connect. We pay our respects to their Elders, past and present.

Message from the CEO

I am pleased to share our 2023 Sustainability Report and provide an update on the progress we have made on behalf of our people, customers, shareholders, and the communities we serve.

Customer wellbeing

The protection and service of our customers remain important components of our Sustainability Strategy.

In 2023, we continued to build on our defences against cyber security threats through significant investments in our systems and controls. These expanded security capabilities, transformed IT architecture, and standardised policies have been built to better protect customers from harmful scams and fraud.

Through cross-industry collaboration, we actively engaged in initiatives to protect customers and explore new intelligence sharing partnerships.

We have also formalised our Customer Wellbeing Strategy, driving further focus on how we can best support customers who face vulnerable circumstances.

Environmental responsibility

Having set our greenhouse gas emissions reduction targets at the end of 2022, we were proud to become the first telco in Australia to have its net-zero target validated by the Science Based Target initiative in 2023. Our short-term and long-term targets were also validated, and classified as in line with a 1.5°C trajectory, aimed at limiting global warming to 1.5°C.

We remain committed to powering our operations with 100 per cent renewable electricity from 2025, which will put us in a strong position to achieve our scope 1 and 2 targets, and we have also begun working with our partners and suppliers on our scope 3 targets.

In 2023 we launched our Supplier Engagement Program, marking a critical step towards embedding our sustainability commitments throughout our supply chain. This program focuses on key areas where our suppliers can make a meaningful impact, including Energy & Emissions, Human Rights & Modern Slavery, Nature & Biodiversity, and Waste & the Circular Economy.

Inclusion and belonging

At TPG Telecom, diversity and inclusion are integral to our vision for the future. We have made positive progress against our gender diversity targets and we continued to drive gender pay equity for equivalent roles.

As we finalise our Innovate Reconciliation Action Plan, we are excited to have received conditional endorsement from Reconciliation Australia. We look forward to its launch in 2024, continuing our dedication to advancing reconciliation efforts.

In 2023, we also established a new Employee Resource Group, DNA (Disability Network Alliance), a dedicated group of employees passionate about accessibility in all its forms, either as people with lived experience of disability or as allies.

Together, these efforts reaffirm our commitment to building a future where diversity is celebrated, reconciliation is not just a goal, but a lived reality, and accessibility is woven into the fabric of our organisation.

Digital economy

In 2023, TPG Telecom continued to extend the social and economic benefits of connectivity to more communities as we achieved significant milestones in our 5G rollout and continued to deliver essential broadband services to millions of Australians. Our 5G mobile network now has more than 3,000 enabled sites across the nation, covering more than 98 per cent of the population in 12 of Australia's major cities and centres.

Our community investment efforts have seen continued growth. With increased funding allocated to the TPG Telecom Foundation in 2023, we strengthened our impact through strategic grants and donations totalling over $1.3 million. The success of our Skilled Volunteering Program pilot inspired us to expand our efforts, leveraging the skills and expertise of our teams to support charitable causes.

Looking ahead

As we reflect on the accomplishments of the past year, we enter 2024 energised and committed to our Sustainability Strategy. We also recognise the continuing need for ongoing adaptation to emerging challenges.

I would like to thank our dedicated team at TPG Telecom, whose commitment continues to make positive progress on our sustainability commitments. I also thank our valued customers and shareholders for their continued support and partnership as we navigate the journey ahead.

Iñaki Berroeta
Chief Executive Officer and Managing Director, TPG Telecom

Our business

Our purpose

As a full-service telecommunication company, our networks are connecting Australia for the better. Our purpose is to build meaningful relationships and support vibrant, connected communities. We aim to do business in a way which responds to the needs and expectations of all our stakeholders – including our customers, employees, shareholders, regulators, suppliers and our wider society.

Our values

The Spirit of TPG Telecom represents our culture - how we work together and how we deliver to our customers and communities. It is defined by our four values, which guide how we think and behave, what we prioritise, and the experiences we create for our customers and communities every day.

Stand together
Together we are unstoppable.

Own it
We step up and own what we do.

Simple's better
We challenge ourselves to find a simpler, fresher way.

Boldly go
We are hungry, curious and brave.

Our brands

We are home to some of Australia's most-loved brands including Vodafone, TPG, iiNet, AAPT, Internode, Lebara and felix.

Our services and network operations

We provide services directly to end users such as retail, enterprise, and government. We also provide wholesale services to other service providers, network providers, content providers and several mobile virtual network operators. Our mobile network comprises more than 5,700 sites, over half of which are now 5G-enabled. The 5G network covers over 98 per cent of the population in 12 of Australia's biggest cities and centres (Sydney, Melbourne, Brisbane, Adelaide, Perth, Canberra, Darwin, Hobart, Gold Coast, Sunshine Coast, Wollongong and NSW Central Coast). We have approximately 35,000 km of metropolitan, inter-capital, and subsea cable systems.

CUSTOMERS (000s)	2022	2023
Total mobile	5,281	5,456
Total fixed broadband	2,218	2,127
Total subscriptions	**7,499**	**7,583**

As at 31 December 2023.

Our collaboration

Collaboration forms an important aspect of our business. We cannot achieve our goals without working with our partners, peers, suppliers and others. Below is a list of organisations and initiatives we are a member of, collaborate with or otherwise work together to achieve our sustainability goals.

- 40:40 Vision
- AccelerateHer
- ACMA Scam Telecommunications Action Taskforce
- ACON
- Aurora Education Foundation
- Australian Communications and Media Authority (ACMA)
- Australian Disability Network
- Australian Mobile Telecommunications Association
- Australian Packaging Covenant Organisation
- Bobby Goldsmith Foundation

- Business Ambition for 1.5 degrees
- CDP
- City Switch
- Climate Leaders Coalition
- Communications Alliance
- Diversity Council Australia
- Fraud and Security Alliance Forum
- GIRA First Nations Advisory
- GSMA Climate Action Taskforce
- InfoXchange
- InterRetail
- Joint Cyber Security Centre
- Minus18

- Mobile Black Spot Program
- MobileMuster
- National Anti-Scam Centre
- Pride in Diversity
- Reconciliation Australia
- Science Based Target initiative
- Supply Nation
- Taskforce on Climate-related Financial Disclosures
- Telco Together Foundation
- Women in STEM Decadal Plan
- Workplace Gender Equality Agency

Our workforce

At the end of 2023, TPG Telecom had 6,051 employees across Australia, Guam and the Philippines. Our direct workforce includes employees based in corporate offices, contact centres and retail stores, as well as field-based employees working in network and fibre operations. We also have an indirect workforce based in Australia, India, Fiji, the Philippines, and South Africa, including customer service agents, network operations and technology support agents.

Employees	Female	Male	Non-binary	Intersex & other	Total
Full time	2,423	3,018	10	2	**5,453**
Part time	251	244	1	0	**496**
Casual	12	20	0	1	**33**
Fixed term contractor	28	41	0	0	**69**
Total	**2,714**	**3,322**	**11**	**3**	**6,051**

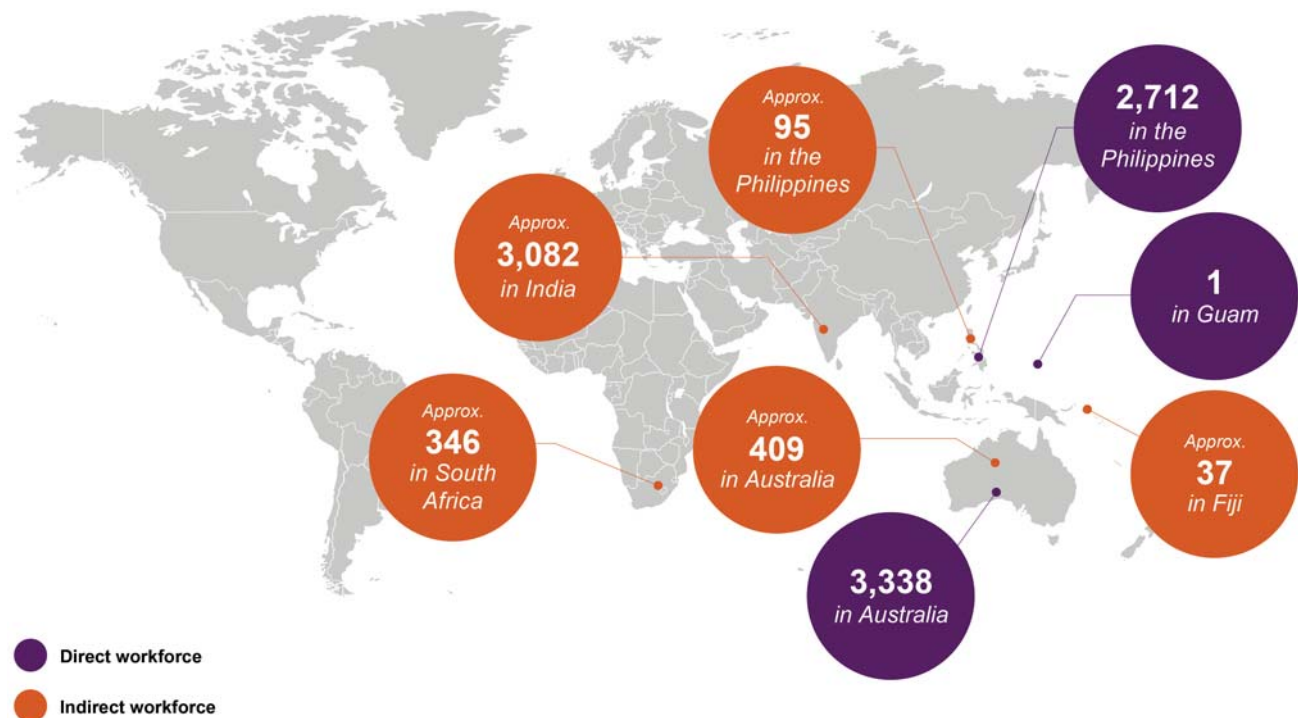Based on headcount as of 31 December 2023.

Our supply chain

We procure wide-ranging goods and services to operate our fixed and mobile infrastructure, and service our customers.

We have a large supplier base which ranges from strategic partnerships with multinational firms to relationships with small and medium enterprises. The services we procure are mainly based in Australia, India and South Africa while goods that we purchase are manufactured by our direct suppliers based in Australia and overseas.

While the vast majority of our procurement spend is with vendors based in Australia, we acknowledge our direct suppliers often have offshore manufacturing operations and their own tiers of domestic and international suppliers. This results in a deep, complex supply chain that comprises many tiers.

For further details, refer to the Human Rights and Modern Slavery and Supplier Governance sections, as well as our Human Rights Policy and Modern Slavery Statement, available on our website.

Approx. 95 in the Philippines

2,712 in the Philippines

Approx. 3,082 in India

1 in Guam

Approx. 346 in South Africa

Approx. 409 in Australia

Approx. 37 in Fiji

3,338 in Australia

● Direct workforce

● Indirect workforce

Our approach to sustainability

As one of Australia's largest telecommunications providers with a number of leading mobile and internet brands, we are committed to acting responsibly and sustainably to help create better futures for our customers, our people and the broader community. We also consider this to be integral to the creation and protection of long-term value for our shareholders.

Our stakeholder engagement and materiality

We place a strong emphasis on meaningful stakeholder engagement. Not only is it important to our business objectives, it helps us remain informed about our constantly evolving environment. It also keeps us in touch with the needs and expectations of those with an interest in, or influence on, our business and its performance.

Our key stakeholders go beyond traditional groups such as investors and customers and can be found across our entire value chain. From suppliers and regulators to employees and industry working groups, and through to government and the communities in which we operate, each group has different priorities and issues that matter to them. It's important to not only understand what those priorities are, but also recognise where we can influence positive change.

We continually engage with our key stakeholders through our membership of peak bodies, participation in industry collaborations, individual meetings and by conducting a wide range of research and surveys.

Based on this engagement, we have identified the sustainability topics that are most material to our business and our stakeholders, and which inform our sustainability approach and reporting. These topics are reflected throughout the content of this report.

Sustainability Strategy

Our materiality assessment, ongoing stakeholder engagement and associated material topics drive the focus of our Sustainability Strategy. It is broken down into four key areas where we are well-placed to make a difference, underpinned by a set of fundamental, responsible business practices. These key areas are presented in the diagram below.

We have set out a number of initiatives and commitments that underpin these areas, including implementation plans that allow us to track our progress. We will continue to evolve our initiatives and commitments over time so that they remain relevant, meaningful and ambitious.

We also considered the Sustainable Development Goals in our Sustainability Strategy development and have mapped them to our areas of focus throughout this report as a guide to where our efforts intersect. For more information, see our Sustainability website.

Reporting and mandatory disclosures

In 2023, we undertook a double materiality review of the key areas in our Sustainability Strategy, where we evaluated both the potential financial impact to the business (financial materiality) and the potential environmental & social impact on our stakeholders (impact materiality). We used this review to prioritise the coverage within our Annual and Sustainability Reports and to help prepare for upcoming mandatory disclosure requirements. The results of this exercise can be seen in the diagram below.

Sustainability Strategy and Reporting Prioritisation

Environmental responsibility	Customer wellbeing	Inclusion and belonging	Digital economy
Climate risks and disclosures	Information security and privacy	Gender equality	Next generation connectivity
Carbon footprint reduction	Customer experience	Reconciliation	Digital skills
Product stewardship	Online safety	LGBTQI+ inclusivity	Technology for good
Environmental products and services	Inclusive customer practices	Intercultural understanding	
		Flexible working	

Responsible Business Practices

Human rights
Supplier governance

Environmental management
Workplace health, safety and wellbeing

Non-financial disclosures
Risk and governance

Legend   Impact materiality   Financial materiality   Moderate priority   High priority   Very high priority

Sustainability governance

Board

Our highest level of responsibility for sustainability sits with the TPG Telecom Board, which is accountable for overseeing and monitoring environmental, social and governance (ESG) risks and opportunities, including climate risk, and the Sustainability Strategy. This is detailed within the TPG Telecom Board Charter.

The TPG Telecom Audit & Risk Committee (ARC) oversees disclosure by TPG Telecom relating to its ESG risks, including climate risk, and how it manages or intends to manage those risks. This is detailed within the TPG Telecom ARC Charter.

The Board Skills Matrix, approved by the Remuneration and Governance Committee and Board, sets out the skills and competencies considered important for the proper functioning of the Board and Committees and to ensure alignment with TPG Telecom's strategic direction and operations. It includes 'sustainability, environment and social awareness', which is represented by experience in managing or overseeing sustainability, environmental and social risks and issues and impacts, including climate issues. This is detailed within the TPG Telecom Corporate Governance Statement.

Sustainability-related updates, including climate risk, are provided to the ARC via quarterly enterprise risk updates and six-monthly Sustainability Strategy updates. The risk updates focus on TPG Telecom's management of its material risks, while the sustainability updates focus on the management of our Sustainability Strategy, including tracking progress against significant targets and commitments.

Significant sustainability-related targets and commitments are presented to the Board and its committees for approval. These have included our climate risk roadmap, emissions reduction targets, renewable energy target and gender representation targets.

To support TPG Telecom's sustainability commitments, the TPG Telecom Board has included ESG performance measures within the short-term incentive (Customer NPS and Employee Experience) and long-term incentive (Renewable Energy Target) plans for executives, detailed in the Annual Report.

Management

TPG Telecom's Executive Leadership Team (ELT) meets regularly to monitor business performance, as well as to develop and execute strategy. This includes aspects of the Sustainability Strategy, including climate-related risks and opportunities.

The Head of Sustainability and the Group Executive Legal & External Affairs are responsible for the execution of the Sustainability Strategy and report regularly to the ELT on sustainability matters, including climate risk.

The primary forum focused on the TPG Telecom Sustainability Strategy is the Sustainability Council, which meets on a quarterly basis. The Council, chaired by the Group Executive Legal & External Affairs, consists of senior leaders from business areas and functions across the organisation including sustainability, risk, compliance, finance, property, procurement, network infrastructure, customer (including consumer and enterprise & government), people experience, legal, regulatory and others. The Council is accountable for overseeing and monitoring the execution and delivery of the TPG Telecom Sustainability Strategy.

Additional working groups exist to focus on managing particular issues or initiatives that underpin our broader Sustainability Strategy priorities. These are managed by our Head of Sustainability, with senior representation from the relevant teams involved.

Risk management

Our Risk Management Framework is the basis for all group risk assessments including risks relating to ESG factors. We are committed to driving a strong risk culture which results in better outcomes for our customers, communities, and investors. We conduct regular risk assessments at an enterprise and business unit level which includes reviewing risks relating to ESG matters. For further information on our Risk Management Framework and material risks, refer to the Material Risks section in our Annual Report and our Corporate Governance Statement.

Customer wellbeing

Sections

> **Information security and privacy**

> **Online safety**

> **Customer experience**

> **Inclusive customer practices**

Our commitments:

Action	Status
Increasing awareness among our customers of ways to avoid falling victim to scams and theft and continuing to improve ways of blocking.	●
Effectively managing our internal framework for ongoing compliance with the Reducing Scam Calls and Scam SMS Industry Code.	●
Offering services and support to help and educate families and children to stay safer online as they use our products and services.	●
Developing a customer vulnerability framework and identifying opportunities for enhancing our services and support for customers experiencing vulnerability.	●

● Achieved　◑ In progress　○ Not started

2023 Highlights

~106m
blocked scam calls and SMS

Achieved ISO 27001 certification

Significant investment made in technology security systems and controls

Formalised our Customer Wellbeing Strategy
to support customers experiencing vulnerability

Customer wellbeing continued

Taking care of our customers as they use our products and services

With telecommunications an integral part of daily and business life, it is our responsibility to support customers and help them manage current and emerging issues as they use our products and services. This includes protecting their personal information and privacy, helping them avoid scams and theft, keeping them connected to our networks, and providing a flexible approach to support individual needs and circumstances.

Our strategy comprises the following areas of focus:

- Information security and privacy
- Online safety
- Customer experience
- Inclusive customer practices

Information security and privacy

At TPG Telecom, robust information security is vital to safeguard our customers' information, ensuring service continuity and trust in our networks.

Investing in technology security

Information security and data privacy is a high priority at TPG Telecom, and we use the latest technologies and security practices to protect our people, customers, company and assets.

Cyber security and privacy are governed by the Information Security Governance Committee, which is made up of senior security, risk and technology leaders across the organisation, and reports regularly to the ELT.

Key threats from malicious actors, organised crime and nation-states include unauthorised access to our networks, systems and data. To strengthen our defences against these threats, we make significant investments into our systems and controls. These investments focus on four key areas:

- vulnerability remediation
- expanding security capabilities
- transforming IT architecture
- standardising policies and controls

In 2023 we significantly increased our technology security budget and more than doubled the size of the team focused on managing these risks.

One innovative approach we have adopted is the creation of internal red (hackers) and blue (catchers) security teams to seek out and fix vulnerabilities before external parties can take advantage of them.

Our ongoing program to address security risks in our business involves reducing vulnerabilities, upgrading platforms, and decommissioning legacy systems that have become difficult to protect. This multi-year program is a critical part of our efforts to continually improve the security of our business and customers.

The rise of Artificial Intelligence (AI)

The emergence of AI has prompted us to begin investigating modern alternatives for enhancing security support. We plan to harness AI as a sophisticated tool to bolster our defence against potential external attacks.

The exploitation of AI by criminals has increased dangers on the internet. We have seen an increase in fraud related to our brands, including external phishing attempts and the creation of fake branded websites.

To build awareness of external threats, our security teams undertake regular phishing tests on our people to evaluate their ability to recognise and contain potential cyber threats.

Data privacy and governance

To enable the supply of our products and services to customers and comply with data retention laws, we collect personal and usage information. Handling large volumes of sensitive information requires the highest levels of security and must meet the expectations of customers, employees and partners.

TPG Telecom has a robust privacy program, with dedicated specialists who implement and manage policies, and physical and technical controls. We also embed privacy culture for our people through a detailed privacy training and awareness framework.

The concept of 'privacy by design' is embedded across our business, with protections built into products, systems and services. We only collect personal information necessary and relevant to the work we are doing and as required by law. We protect the content of communications and the personal information we hold, we manage information carefully, and take steps to safeguard its integrity. Projects involving personal information undergo privacy assessments to identify and minimise any associated privacy risks.

Data privacy and governance is managed through our Information Security Management Framework (ISMF). This includes policies, standards and guidelines, as well as our cyber security program, to protect against

those threat actors who may seek to damage our brand and telecommunications systems. The ISMF has achieved certification against *ISO/IEC 27001:2013 - Information technology, Security techniques, Information security management systems.*

In addition, TPG Telecom's cyber defence team delivers monitoring, analysis and response services 24 hours a day, seven days a week, 365 days a year, to help us quickly detect and respond to security incidents.

We are also a member of the Joint Cyber Security Centre, with which we collaborate on national threat intelligence, along with other government agencies and industry partners.

Online safety

We work hard to train our people to maintain secure systems so they can mitigate the risk of external attacks. Protecting our customers while they are online is equally important.

This is why we have committed to:

- Increasing awareness among our customers of ways to avoid falling victim to scams and theft and continuing to improve ways of blocking.
- Effectively managing our internal framework for ongoing compliance with the Reducing Scam Calls and Scam SMS Industry Code.
- Offering services and support to help and educate families and children to stay safer online as they use our products and services.

Addressing scams and fraud

Keeping our customers safe and secure is a key priority at TPG Telecom. In 2023, Australians reported approximately 300,000 scams, with 10 per cent of those representing financial losses totalling around $477 million[1].

We are determined to play our part in protecting people from scams, through raising awareness and educating our customers, and working actively with other industry participants like the Communications Alliance Communications Security Reference Panel and as a member of the ACMA's Scam Telecommunications Action Taskforce.

This year we launched our State of Scams Report, to educate customers on the prevalence and impact of SMS and phone scams. The report found more than 80 per cent of Australians have fallen victim to an SMS scam, and almost three quarters have been impacted by phone fraudsters. These scams are reaching one third of Australians at least once a week, on average.

In 2020, TPG Telecom established the Fraud and Security Alliance Forum, a cross-industry forum bringing together banks, telcos, postal services, law enforcement, government agencies and regulators. The Forum works together to protect businesses and Australians from falling victim to scams through building partnerships, detection, prevention, and awareness programs. The forum meets regularly and has continued to grow, with over 130 participants attending the most recent meeting.

In 2023, the Forum focused on Social Media scams and SMS scam activity, specifically TPG Telecom's proposal for a SMS sender registry to combat spoofing SMS scams.

Discussions in the forum have helped us adjust how we communicate with customers, including changes in how we send SMS messages, and the use of links on outbound communications. It has also helped us educate our people on communication standards to help differentiate ourselves from scammers.

In 2023, our ongoing efforts have resulted in the blocking of:

19 million   87 million
scam calls   **scam SMS**

In 2023, we partnered with Commonwealth Bank of Australia (CBA) in a pilot initiative to help protect customers by sharing SMS scam-related intelligence in near real-time. This allows us to block more scams from reaching customers while also improving CBA's ability to disrupt, detect and proactively block fraudulent payments.

We also entered into an agreement with the Australian Financial Crimes Exchange where we will work alongside other industries to share intel to further disrupt scams.

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[1] ACCC - Scam Watch

Customer wellbeing continued

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Improving customer scam information

Understanding who our customers are and how they use our services is essential to protect them from scams and fraud. By improving our understanding of how they access personal information, we can implement appropriate authentication methods and alert customers to fraudulent attempts to access their accounts.

We have adopted a smarter approach to the customer-facing scam information presented across our websites. Through working with the scam blocking, analytics and customer complaints teams, we can better understand which scams are being sent to customers, including those which they fall victim to most often. This research allows us to tailor the information we have on our site to help us quickly educate customers with the most relevant and up to date scam information.

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Regulatory engagement

In 2022, we collaborated on the update of 'Reducing Scam Calls and Scam SMS' industry code through the Communications Alliance. Upon its release, we conducted a review of our internal framework to confirm it met or exceeded the updated requirements.

We remain committed to protecting Australians from financial harm and identity theft, and in 2023 focused on the following priorities:

- Supporting the National Anti-Scam Centre: TPG Telecom actively engages as a key industry member, contributing to the Investment Scam and Communications & Awareness working groups.

- Advocating for a Verified Origin Registry: To combat alpha-tag impersonation SMS scams, we joined the ACMA SMS ID Registry pilot, aiming for more effective prevention of SMS scams that impersonate senders in text message headers.

- Collaboration through the Communications Alliance: Our involvement includes technical responses to call identifier number spoofing, incorporating SMS volume controls, limitations on the use of numbers allocated to TPG Telecom, and system improvements to disrupt and block scam calls and scam SMS on our network.

- Ongoing collaboration with regulatory authorities: This includes the eSafety Commissioner, the Australian Communications and Media Authority (ACMA), Tertiary Education Quality & Standards Agency, Therapeutic Goods Administration and the Australian Federal Police, to block websites associated with illegal exam cheating, illegal gambling, illegal advertising of therapeutic goods, abhorrent violent material and other seriously harmful and criminal activity.

The Online Safety Act

The enactment of the *Online Safety Act* in 2021 increased the eSafety Commissioner's regulatory powers for dealing with cyberbullying of children, image-based abuse, and illegal or restricted online content. In 2023, the eSafety commissioner registered several new industry codes under the Online Safety Act, including the Hosting Services Code, Internet Carriage Services Code and the Equipment Code.

In response, we launched a program to align our systems and processes within the required timeframe. This involved a review to assess the level of compliance across all applicable TPG Telecom brands. Where gaps were identified, we developed action plans to address the identified issues. Moving forward, our focus will be to drive a consistent and practical approach across the Group.

Keeping families and children safe online

Families remain an important focus for TPG Telecom, as we work to protect the safety of children online.

In 2023 we enhanced information and available support for online safety services and resources across all brand websites. This included both cyber security and parental safety advice.

Our brand websites feature dedicated pages offering helpful resources for families, including how to find information about family friendly filters and links to the eSafety website, which provides resources focused on helping parents, educators and others to better understand the risks and offers support to protect children online.

We also worked with our filter provider Norton to enable their accreditation under the Family Friendly Filter program.

Customer wellbeing continued

Customer experience

Our ambition is to be Australia's best telco for our customers, shareholders, our people, and the community. At the heart of this is a commitment to enhance the value we provide to our customers through a simpler, improved experience.

More information can be found within the Business Strategy and Material Risks sections of the Annual Report.

Simplifying and enhancing the customer experience

In 2023 we initiated a multi-year program to simplify our brands, rationalise our products and build modern, robust, resilient IT systems. This company-wide transformation is designed to position TPG Telecom as Australia's most competitive, nimble and customer-focused telco.

We made important progress this year. We retired non-core, legacy products, including outdated email services, and began the transition of some of our minor Fixed broadband brands to our mainstream brands.

Our ongoing efforts will see us continue to simplify our plans and products. This will provide us with a clear consumer and business focus as we move to fewer brands with simplified offers to make it easier for our customers to access and use our services.

We also continue to enhance the digitalisation of our customer experience journeys by driving significant improvements in our digital interfaces and customer care.

We have been modernising our IT platforms, with the target of a single billing system for Consumer, and a single billing system for our Enterprise, Government and Wholesale customers.

The culmination of this transformation will equip us with the tools, systems and processes we need to continually improve our services and meet customer expectations.

Digital experience improvements

Recognising our customers' diverse preferences to interact with us, we are modernising our digital tools to offer more choice, and to improve and simplify their overall experience. In 2023 we focused on:

- Simplifying our websites and enhancing our self-service tools.

- Rolling out eSIM capability to our TPG and iiNet mobile plans, joining all our other major brands (Vodafone, Lebara, felix mobile, and Kogan Mobile) and allowing new customers to sign up for a mobile plan within minutes.

- Launching in-flight roaming for our Vodafone brand.

Customer satisfaction

Our commitment to put customers at the heart of everything we do means we hold ourselves accountable to the results of the Complaints in Context report. Published by Communications Alliance, this report represents a ratio of Telecommunications Industry Ombudsman (TIO) complaints handled per 10,000 services in operation.

TIO complaints per 10,000 services in operation
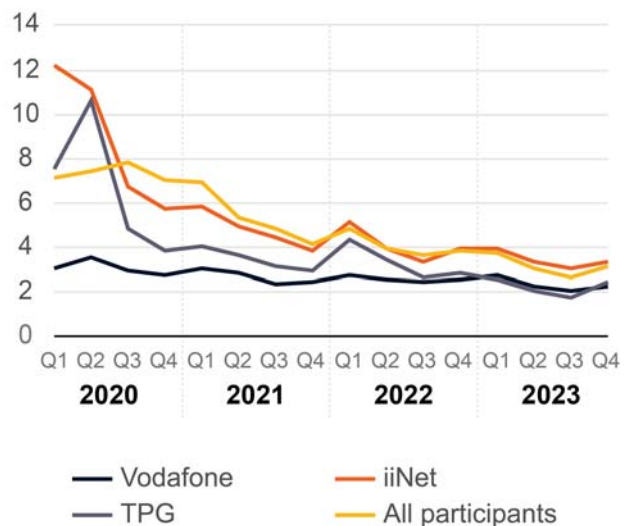
	Mar-23	Jun-23	Sep-23	Dec-23
Vodafone	2.7	2.2	2.0	2.2
iiNet	3.9	3.3	3.0	3.3
TPG	2.5	2.0	1.7	2.4
All participants	2.7	3.0	2.6	3.1

Customer wellbeing continued

We are proud of the strong results we continue to achieve on behalf of our customers, with our major brands iiNet, TPG and Vodafone, consistently reporting low complaint numbers. This is a result of our ongoing efforts to deliver positive customer experiences and to reduce the reasons for customer complaints.

In 2023, we were able to reduce quarterly complaint rates across our major brands, compared to the same quarter in the previous year. While the uptick in rates for the December quarter was higher than we had hoped, we understand that aspects of our customer simplification program may have contributed to the increase in customer complaint volume, as we go through a period of transformation that will ultimately make for a better experience for our customers.

Our commitment to enhancing customer satisfaction involves continuous improvement efforts. These include:

- Identifying and analysing trends to understand underlying issues.
- Conducting root cause analysis across all complaints.
- Increasing issue resolution through a proactive case management approach.
- Creating a centre of excellence for all escalated complaints.

Inclusive customer practices

Supporting our customers, especially during the times when support is needed most, is one of TPG Telecom's highest priorities.

This is why we have committed to:
- Developing a customer vulnerability framework and identifying opportunities for enhancing our services and support for customers experiencing vulnerability.

Customers experiencing vulnerability

To support customers facing vulnerability, we have a range of measures in place and we actively participate in industry advisory groups and working committees to build our capabilities and understanding.

We have developed an internal 'Supporting Consumers' policy, and formalised our Customer Wellbeing strategy, focused on how we can best support customers who face vulnerable circumstances. Our policy and strategy covers our support to:

- Vulnerable or disadvantaged consumers
- Consumers with disabilities and identified needs
- Financial hardship
- Accessibility (including digital accessibility)
- Governance, procedures, and training

We recognise the significant changes in consumer protection regulations coming into place from 2024. Our strategy will evolve in response to emerging changes and regulatory requirements, such as the upcoming changes to the TCP Code, the finalisation of our Domestic and Family Violence Action Plan (developed with the Telco Together Foundation), our upcoming Innovate RAP, and the impending Financial Hardship Standard.

Comprehensive training is provided to our retail and call centre staff, focusing on customers experiencing vulnerability and those with accessibility needs, enabling them to identify and assist customers who are vulnerable or suffering hardship.

> In 2023, we made an $80,000 donation to the Financial Counselling Foundation to support the availability of financial counsellors for vulnerable Australians. This includes those affected by domestic and family violence, First Nations people and those who are incarcerated.

People affected by domestic and family violence

Recognising the crucial role of safe communication for people experiencing domestic and family violence (DFV), we actively contribute to collective efforts to address this issue.

TPG Telecom is a signatory to the 'Telco Industry Domestic and Family Violence Pledge' and through the Telco Together Foundation Impact Hub, we collaborated with leading Australian telcos to develop a DFV Action Framework. Launched in April 2022, this framework provides a consistent approach for telcos to address DFV and technology-facilitated abuse, while also supporting victims/survivors. We are currently implementing our Action Plan, in line with the 'Adapt' level of the framework. We look forward to completing this stage in 2024.

Customer wellbeing continued

TPG Telecom has a team of dedicated customer specialists who support and care for customers affected by DFV. These specialists work one-on-one with affected customers, ensuring their connection is maintained, their service is safe and secure, and helping with debt and account issues arising from abuse.

We provide comprehensive training to these specialists, including:

- Information on the main causes of abuse, what constitutes technology-facilitated abuse, and tips on what to do if someone tells you they are experiencing DFV.
- Additional domestic abuse information and resources for our people in the Philippines.
- Awareness of hidden meanings of common expressions that can excuse disrespectful behaviour.
- A Conversation Guide to help us speak more confidently and openly with young people about the importance of respectful relationships.

Internally, we have formalised a Domestic and Family Violence Leave Policy for employees and we continue to help our people better understand DFV, providing them with a range of education and support.

TPG Telecom Foundation also continues to support Ask Izzy, a website connecting people facing disadvantage to essential support services. In the last year, there have been over 4.2 million searches, with 13 per cent of users seeking Domestic and Family Violence support.

Accessibility of our services

We have a responsibility to ensure customers can easily access and navigate our websites and mobile apps. This includes customers with disability, elderly customers, and customers with temporary injuries.

In 2022, we established an internal Accessibility Working Group to drive improvements across all aspects of our digital footprint. This year, the group successfully progressed a number of important initiatives, including:

- Conducting 'The Human Experience' workshop to enhance our employees' understanding of the challenges faced by customers with disabilities when using our digital platforms. It aimed to foster empathy, raise awareness, educate the team on our accessibility obligations and help to identify

ways we can create better digital experiences for our customers.

- Working with our Experience Design Team to incorporate Accessibility documentation within the UI library for a number of our design systems.
- Developing a formal process for reporting accessibility issues across our technology platforms.
- Conducting an accessibility review for a selection of our brands.
- Implementing an Accessibility Monitoring platform, to enable us to monitor accessibility compliance in real-time.

Supporting our customers and communities through emergencies and major incidents

Responding to natural disasters and emergencies that significantly impact our communities remains a high priority for TPG Telecom.

We have in place a Business Continuity Management Framework which is aligned with international standards to ensure we can continue delivering services when customers need us most. This framework includes processes and requirements for business impact assessments, risk assessments, and business continuity strategies to ensure preventative measures and effective responses and recovery actions are taken to recover from an incident.

We also maintain a set of Financial Hardship policies, located on our brand websites, to help our customers navigate significant events. These may include loss of income or property, sudden illness or injury, change of family circumstances or as a result of natural disasters. We know these can affect our customers in both the short- and long-term and we want to make sure they get the support they need to stay connected.

Environmental responsibility

Sections

❯ **Carbon footprint reduction**   ❯ **Climate risks and disclosures**   ❯ **Product stewardship**   ❯ **Environmental products and services**

Our commitments:	
Action	**Status**
Executing our Climate Risk Roadmap to support compliance with mandatory sustainability reporting requirements. (new in 2023)	◑
Developing a strategy and implementation plan to support achievement of science-based emissions reduction targets. (new in 2023)	◑
Powering our Australian operations with 100 per cent renewable electricity by 2025.	◑
Working with our suppliers to reduce packaging and increase packaging resource recoverability across our products and networks.	◑
Continuing to expand felix as a carbon neutral brand and product targeting one million trees planted.	●

● Achieved   ◑ In progress   ○ Not started

2023 Highlights

Emissions reduction targets validated

by the Science Based Target initiative

Established a Supplier Engagement Program

working with suppliers to achieve sustainability goals

7,581kg

of e-waste collected with MobileMuster

1,476,453

total trees donated through One Tree Planted program

Respecting and protecting the environment as we grow our business

As Australia's digital economy expands, so does the use of telecommunications services. At TPG Telecom, we are committed to reducing our impact on the environment in our operations and throughout our value chain. We endeavour to use our technologies to help reduce greenhouse gas (GHG) emissions across society while also enhancing climate resilience. Managing our environmental impact is important to our employees, customers and investors, as well as the communities in which we operate.

Our strategy comprises the following areas of focus:

- Climate risks and disclosures
- Carbon footprint reduction
- Product stewardship
- Environmental products and services

Climate risks and disclosures

At TPG Telecom, we address climate change and its effects by identifying and managing risks and opportunities as we transition to a low carbon economy. Understanding the effects of climate change and climate-related events over the coming decades will help inform future business decisions relating to our operations and value chain.

This is why we have committed to:

- Executing our Climate Risk Roadmap to support compliance with mandatory sustainability reporting requirements.

We recognise the growing demand for transparent, consistent reporting on climate-related risks and opportunities. This report details our progress on climate risk management in 2023 and efforts to reduce the impact of our carbon footprint. This should be read in conjunction with the detail on the findings of our climate risk assessment and scenario analysis, available in our dedicated Climate Change Report.

In preparation for the proposed mandatory disclosure requirements, we have outlined our approach to climate-related governance, strategy, risk management and metrics & targets within the Sustainability section of our 2023 Annual Report.

Managing climate risk

TPG Telecom has developed a multi-year roadmap which guides our approach to understanding, embedding and effectively managing our climate risks.

In 2023, we made significant progress against this roadmap, including:

- **Embedding key climate-related risks into our risk management framework.** This helps us drive a consistent approach to the identification, prioritisation and assessment of climate-related risks and opportunities. Our key climate-related risks have been integrated into our enterprise risk management processes and explicitly referenced within our risk management framework.

- **Providing climate-related risk updates to the ELT and ARC.** Climate Risk is now managed as an enterprise risk and will be monitored and reported to the ELT and ARC on an ongoing basis.

- **Conducting a quantitative scenario analysis.** We are assessing our exposure to the impact of key climate risks and how our existing processes and controls mitigate these potential exposures. The insights from the scenario analysis will then be used to develop appropriate action plans.

In 2024, we will continue to improve climate risk identification and assessment processes across our operations through training, awareness raising and integration with existing strategy and business planning processes.

Network resilience

Our networks face various environmental challenges that could damage infrastructure and disrupt services to our customers. To address this, we continue to invest in network resilience and redundancy to protect against potential environmental risks. We also work to ensure our mobile network base stations remain compliant with international and national safety standards. We closely monitor our network performance and maintain a robust operational incident and crisis management process to respond swiftly to major incidents.

We continue to participate in a range of state and federal supported initiatives to improve resilience and network capability. In recent years we completed a significant program to build mobile base stations across Australia, through the Commonwealth Government's Mobile Black Spot Program. As part of the Strengthening Telecommunications Against Natural Disasters (STAND) program, which aims to improve the resilience of Australia's telecommunications networks in bushfire and disaster-prone areas, we upgraded battery backups on mobile black spot sites and built temporary portable coverage and power solutions. These are ready to be rapidly deployed to sites impacted by natural disasters.

Environmental responsibility continued

In 2023, we continued to build new mobile black spot sites and upgrade existing sites, including in disaster-prone areas. This enhances connectivity for our customers and improves resilience to our network in times of emergency.

Carbon footprint reduction

As an operator and provider of critical communication services, we recognise the importance of supporting Australia's net zero commitment and finding new and better ways to reduce the carbon footprint of our networks and supply chains.

This is why we have committed to:

- Developing a strategy and implementation plan to support achievement of science-based emissions reduction targets.
- Powering our Australian operations with 100 per cent renewable electricity by 2025.

Energy and emissions reporting

In 2022, we mapped the carbon footprint of our operations and value chain for the first time, establishing our 2021 GHG emissions baseline, used in setting our emissions reduction targets. TPG Telecom has now completed a full carbon footprint assessment for both the 2022 and 2023 years, allowing us for the first time to track trends in our data.

Energy consumed (TJ) and GHG emissions ($ktCO_2$-e)

Category	2021	2022	2023
Energy consumed	1,237	1,291	1,342
Scope 1 emissions	4.8	2.8	2.8
Scope 2 emissions (market-based)	224.4	224.8	226.0
Scope 1 and 2 emissions (market-based)	229.2	227.6	228.8
Scope 3 emissions	1,327.9	1,473.8	1,235.2

In 2023, energy reductions occurred in our fixed networks, corporate offices and retail footprint due to site consolidation and a reduction in locations. At the same time, the energy consumed by our mobile network increased as customers used more data, particularly on our 5G network.

Despite the increase in energy consumed, the associated scope 1 and 2 emissions remained largely flat, due to a reduction in the underlying emissions factors.

Reductions in our scope 3 emissions footprint were due, in large part, to reduced emissions from key suppliers.

Emissions reduction targets validation

Our emissions reduction targets, set at the end of 2022, were formally validated by the Science Based Target initiative in late October 2023. At the time of validation, we became the fourth company in the Oceania region and the first telco in Australia to have our long-term and net zero targets validated.

Our targets

Overall Net-Zero Target

We commit to reach

net-zero

GHG emissions across our value chain by 2050.

Near-Term Targets

We commit to reduce absolute scope 1 and 2 GHG emissions **95%** **by 2030, from a 2021 base year.**	We also commit to reduce absolute scope 3 GHG emissions **30%** **by 2030, from a 2021 base year.** (from purchased goods and services, fuel- and energy-related activities, upstream leased assets, and use of sold products)

Long-Term Targets

We commit to maintaining at least **95%** **absolute scope 1 and 2 GHG emissions reductions from 2030 through 2050, from a 2021 base year.**	We commit to reduce absolute scope 3 GHG emissions **90%** **by 2050, from a 2021 base year.** (from purchased goods and services, fuel- and energy-related activities, upstream leased assets, and use of sold products)

Supporting our commitment to the Business Ambition for 1.5°C campaign, the SBTi classified our targets as aligned with the 1.5°C trajectory. This is the trajectory to limit global temperature increases to 1.5 degrees Celsius, required to avoid the worst effects of climate change.

These targets are absolute reductions and will not be achieved through the purchase of carbon offsets. They require a genuine reduction in the amount of emissions released into the atmosphere.

Environmental responsibility continued

In just two years, we have significantly advanced our understanding of emissions across our operations and value chain. This provides us with the information required to drive impact where it matters most. This is the result of significant effort across the business and shows a clear commitment by TPG Telecom to support the ambitions of a net-zero future.

Roadmap to achievement

Underpinning our science-based targets are a set of emission reduction pathways which guide their achievement.

We expect to achieve our scope 1 and 2 emissions reduction targets through our renewable electricity commitment. Powering our Australian operations with 100 per cent renewable electricity will reduce associated emissions to zero. As these emissions account for the vast majority of our scope 1 and 2 emissions footprint, maintaining our renewables commitment should allow us to meet or exceed our target of a 95 per cent reduction from our 2021 baseline.

Comprising approximately 84 per cent of our carbon footprint, scope 3 emissions are the most significant part of our emissions profile. Through the mapping of these emissions, we identified that the majority (approximately 95 per cent) are concentrated in two areas:

- Emissions from our suppliers in the manufacture and delivery of goods and services we procure. These include the building and maintaining of our mobile and fixed networks, as well as devices we sell to our customers.
- Emissions from our customers using the products and services we provide.

Recognising the influence and impact our suppliers have in both of these areas, we aim to leverage our relationships to reduce the emissions of our customers and suppliers. We plan to achieve this by working with our suppliers to set and achieve their own emissions reduction targets.

Supplier Engagement Program

Collaboration and support from our suppliers is an important aspect of our Sustainability Strategy and in achieving our goals. This year, we launched our Supplier Engagement Program, focusing on embedding our sustainability commitments throughout our supply chain.

The program addresses key areas where our suppliers can make the greatest impact, including: Energy & Emissions, Human Rights & Modern Slavery, Nature & Biodiversity and Waste & the Circular Economy.

The first stage of the program, our pilot 'net-zero initiative', is focused on our emissions reduction targets and aims to:

- Raise awareness with our suppliers by providing an overview of our emissions reduction targets.
- Understand the level of maturity across our supply chain regarding their emissions footprints and reduction strategies.
- Collaborate with key suppliers to set and achieve emissions reduction targets.

In 2023, we developed a net-zero survey, which was issued to our top 150 suppliers to raise awareness of our commitments and gather information on their maturity regarding emissions and reduction targets. Responses will guide engagement efforts with key suppliers to drive the setting and achievement of supplier emission reduction targets.

Maintaining strong engagement with suppliers is critical for TPG Telecom to meet its science-based targets. This helps identify and monitor activities we can influence and whether performance towards meeting these targets is on-track.

Renewable energy commitment

We remain committed to powering our Australian operations with 100 per cent renewable electricity from 2025 onward. Our Renewable Energy Procurement Strategy has been designed to drive our go-to-market approach in meeting this target. It is focused on long-term Power Purchase Agreements and Large-scale Generation Certificates, aligned with our Energy Management Policy and dependant on availability and cost considerations.

During 2023 we began to execute on our strategy and developed a formal request for tender for renewable energy providers to fulfil our requirements. The responses, expected in the first half of 2024, will be used to determine our next steps in the process.

We will also continue to investigate other renewable energy opportunities available to us, including increasing our on-site solar capacity where feasible.

Australian electricity consumption (GWh)

Category	2021	2022	2023
Total electricity consumed[2]	323	346	360
Renewable electricity[3]			
National renewable energy target	57	61	65
Jurisdictional renewable energy target	17	17	18
Total renewable electricity	74	78	83
Renewable electricity (as a percentage of total electricity consumed)	22.9%	22.6%	22.9%

Energy efficiency

While fulfilling our renewable energy commitment will enable us to achieve our near-term scope 1 and 2 emissions reduction target, we acknowledge the importance of electricity users improving the efficiency of their energy use.

Our technology team, who oversees the development, operation, and maintenance of our IT and telecommunications assets and networks, has developed a sustainability action plan, aligned to our broader Sustainability Strategy.

TPG Telecom's networks and assets account for most of our energy consumption, and so the action plan has placed a focus on energy efficiency. Our technology team is in the process of developing KPIs and assessing potential energy efficiency opportunities. Outputs of this work will help to determine the feasibility of a future energy efficiency target.

Product stewardship

We aim to be responsible for the products we sell by minimising their environmental impact throughout their lifecycle. We continue to monitor and report our operational waste footprint in our Sustainability Data Pack and aim to drive improvements across other parts of our value chain, working with our suppliers to reduce packaging and increase resource recoverability and with industry partners on e-waste management.

This is why we have committed to:

- Working with our suppliers to reduce packaging and increase packaging resource recoverability across our products and networks.

e-waste[4] collection and recycling

Recognising the significance of e-waste in the telecommunications industry, we take seriously our responsibility to reduce the amount of e-waste from our products.

We continue to work with MobileMuster, the product stewardship program funded by the Australian mobile telecommunications industry, to increase the collection and recycling of end user e-waste.

MobileMuster manages a free recycling program across Australia, covering mobile devices and accessories, modems and routers, landline phones, smart home technology and wearables. We enable customer participation by providing MobileMuster collection points in our Vodafone retail stores or allowing customers to print a MobileMuster label from our Vodafone and felix websites for free device mailing. Our logistics facilities also recycle devices and accessories that cannot be sold or repaired.

This year, we conducted communications campaigns to raise awareness and encourage uptake of the MobileMuster program. This included campaigns though Vodafone sales channels to encourage customers to trade-in or recycle their devices, a Today Show segment filmed at one of our retail stores, and internal messaging for retail employees to promote device recycling during new promotions.

e-waste collection by MobileMuster (kg)

Category	2021	2022	2023
TPG Telecom – all brands	13,055	17,329	7,581

Source: MobileMuster

In 2023, the collection of fixed device e-waste at our logistics facilities was temporarily paused, due to an inventory management system transition as part of a broader logistics consolidation. This pause accounted for the decline in e-waste collection totals from the prior year. However, the fixed device collection will resume in 2024, including processing the backlog of devices received from customers throughout 2023. We expect an increase in e-waste collection totals in 2024.

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[2] Not including operations in the Philippines and Guam, which account for approximately 0.4 per cent of our total electricity consumption.

[3] Reported based on the methodologies and guidance set out within the Corporate Emissions Reduction Transparency (CERT) report Guidelines FY2022-23 and CY2023.

[4] e-waste encompasses electronic products thrown away due to being broken, superseded by newer versions or reached the end of their useful life.

Environmental responsibility continued

Packaging recoverability and waste reduction

TPG Telecom remains a member of the Australian Packaging Covenant Organisation, a not-for-profit organisation working with businesses and government to co-regulate the environmental impact of packaging in Australian communities. The majority of our packaging waste comes from materials for packaging SIMs, accessories, devices, and logistics transportation.

Internally, our commercial product team has made a commitment to focus on recoverability for packaging related to the products we sell to our customers. Circularity and waste recovery will also be included as a defined aspect of our Supplier Engagement Program, where we collaborate with key suppliers on waste and e-waste reduction. This has been communicated to suppliers through our net-zero survey, and a recent presentation to our technology suppliers.

Alternatives to traditional SIM cards

We continue to make progress regarding the increased use of EcoSIMs and eSIMs across our brands and customer segments. In 2023, approximately 16 per cent of SIMs sold were either EcoSIM or eSIM and we aim to significantly increase this percentage in the future.

Our EcoSIMs are made from 100 per cent recycled plastic and certified carbon neutral, featuring a sleeve made from 100 per cent recycled cardboard. eSIMs, which have now been made available across all of our major brands, do not have a physical component, meaning less plastic waste from manufacturing and packaging and reduced energy and emissions related to transport and manufacturing requirements.

Environmental products and services

Recognising our responsibility to respect and protect the environment, we also have the opportunity to help our customers do the same by enabling the reduction of GHG emissions through use of our products and services.

This is why we have committed to:

- Continuing to expand felix as a carbon neutral brand and product targeting two million trees planted.

felix mobile

felix mobile, continues to operate on 100 per cent renewable electricity and is certified carbon neutral by the Australian Government's Climate Active initiative. It also continues to partner with One Tree Planted, where one new tree is planted for every month each felix customer maintains an active subscription.

At launch, felix committed to a goal of planting one million trees around the world, focusing on regions with the greatest need. In May 2023, felix achieved this initial goal, passing one million donated trees.

1,476,453

trees donated through One Tree Planted since launch[5]

Upon passing this milestone, felix strengthened its commitment with an ambitious goal to donate two million trees by the end of 2024, supporting projects both in Australia and overseas.

In 2023, felix introduced data banking as part of its new range of mobile plans. Unused data at the end of a month is added to a customer's data bank, which can be used in subsequent months, if they run out of monthly data allowance. A unique feature allows customers to exchange banked data to plant additional trees on their behalf.

felix also serves as an innovation hub for TPG Telecom, with its sustainability initiatives providing opportunities for the broader business to understand how it can adopt them at scale. Past examples include operating on 100 per cent renewable electricity, mapping its complete emissions footprint and implementation of EcoSIMs. Visit the felix website to learn more.

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[5] As at 31 December 2023

Inclusion and belonging

Sections

> **Gender equality** > **Reconciliation** > **LGBTQI+ inclusivity** > **People with disability** > **Intercultural understanding**

Our commitments:

Action	Status
Increasing female representation across our workforce in Australia through: • Achieving 45% female representation in Strategic Leadership by the end of 2026 (new in 2023) • Achieving 35% female representation across our workforce by the end of 2024 • Achieving 20% female representation in STEM functions by the end of 2024	◐
Increasing year-on-year percentage of people identifying as of a diverse population (Aboriginal and Torres Strait Islander, LGBTQI+, or having a disability).	◐
Progressing TPG Telecom's long-term commitment to reconciliation, by developing and commencing delivery of our Innovate RAP.	◐

● Achieved   ◐ In progress   ○ Not started

2023 Highlights

Achieved -0.2% gender pay equity

women are remunerated higher on average than males in equivalent roles.

19.5% of STEM positions held by women

up from 15.8% in 2022.

Established the Disability Network Alliance

an employee network focused on accessibility.

Innovate RAP

developed and ready for launch in early 2024.

11 SUSTAINABLE CITIES AND COMMUNITIES   12 RESPONSIBLE CONSUMPTION AND PRODUCTION   13 CLIMATE ACTION

Inclusion and belonging continued

## Creating an inclusive business where all of our people, customers and communities belong.

At TPG Telecom, we embrace different backgrounds, experiences and ideas. We know diverse perspectives lead to better business outcomes and by listening to unique viewpoints, we can better understand and serve our diverse customer base, collaborate successfully, and innovate in a world of increasingly fast-paced change.

We remain committed to increasing the diversity of our team and creating an environment of equality where every employee feels respected and supported to be themselves at work. Our focus is on continuing to extend and enhance our inclusive workplace, where all of our people feel that they belong.

Our 2021-2023 strategy comprised the following areas of focus:

- Gender equality
- Reconciliation
- Flexible working
- LGBTQI+ inclusivity
- Intercultural understanding

Within our strategy, disability inclusion has and will continue to be prioritised, as shown within our broader diversity portfolio.
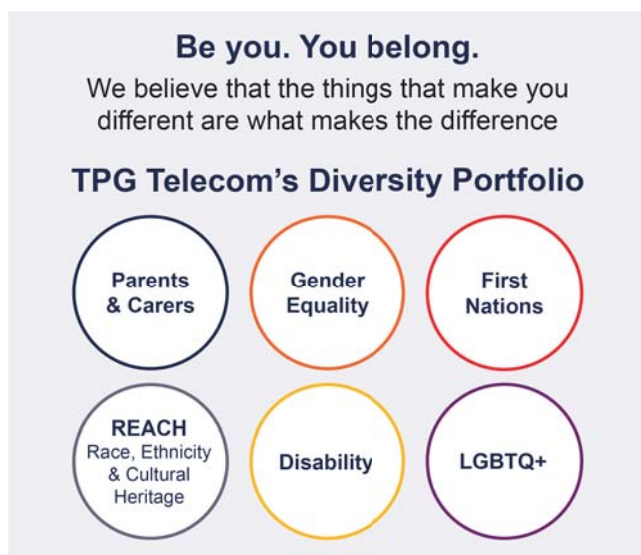
Gender equality

Our vision for Gender Equality at TPG Telecom is an equal future for all. In the telecommunications industry, women comprise just 33.5 per cent of the overall workforce and 25.8 per cent of key management personnel.[6] We are not satisfied with the status quo, and we know that focusing on the attraction and retention of female talent will lead to

better outcomes for our people, our business and our customers.

This is why we have committed to:

- Increasing female representation across our workforce in Australia through:
  - Achieving 45 per cent female representation in Strategic Leadership[7] by the end of 2026;
  - Achieving 35 per cent female representation across our workforce by the end of 2024; and
  - Achieving 20 per cent female representation in STEM functions by the end of 2024.

We continue to work towards our goal of achieving 40 per cent women in Executive Leadership by 2030 and remain a proud signatory of the Hesta 40:40 Vision.

In addition, TPG Telecom achieved its Board gender diversity commitment, to have at least 30 per cent female directors, with its most recent Board appointment.

While we have established targets, of which we are proud to have made significant progress, we periodically re-visit them so they continue to be ambitious, achievable and relevant to our business.

Employee gender pay equity

We remain committed to ensuring employees are equally remunerated regardless of gender, relative to role, and we have processes in place to prevent, monitor and remedy any identifiable pay gaps.

As an organisation, we measure both gender pay equity and the gender pay gap. Gender pay equity refers to equal pay for equal work, ensuring that individuals receive the same compensation for similar roles regardless of gender, while the gender pay gap typically looks at the average or median difference in earnings between men and women across all roles.

TPG Telecom, as an Australian employer, also reports on gender pay to the Workplace Gender Equality Agency (WGEA). Each year the WGEA conducts an analysis on both the average and median gender pay gap.

Our analysis on gender pay equity found that, on average, women are remunerated slightly higher than men for equivalent roles. However, we recognise that using the WGEA measurement, a gender pay gap exists.

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[6] WGEA Data Explorer
[7] Comprised of the top three tiers of leadership below CEO.

Inclusion and belonging continued

While, based on the WGEA data[8], our pay gap is significantly smaller than the Information Media and Telecommunications industry average of 21.9 per cent and median of 27.2 per cent for similar sized organisations, we remain committed to driving gender equality initiatives throughout our business.

Gender Pay Equity	Average Gender Pay Gap (WGEA measure)	Median Gender Pay Gap (WGEA measure)
-0.2%	**13.1%**	**21.5%**
assesses equal pay for equal work by comparing the average position in salary range for women compared to men for all roles in our Australian workforce (excluding our CEO).	compares the average remuneration of women to the average remuneration of men for all roles in our Australian workforce (excluding our CEO).	compares the median remuneration of women to the median remuneration of men for all roles in our Australian workforce (excluding our CEO).

Our analysis revealed the most significant contributing factor to the gender pay gap is unequal gender representation, particularly across senior levels, and we remain committed to achieving our gender representation targets to help close this gap.

Improving gender representation

We are proud of the progress we have made toward our gender targets, supported by initiatives implemented this year to boost attraction, development and retention of female talent. These include:

- Establishing specific action plans for each business function.
- Launching a reporting dashboard to provide greater visibility of employee movements and gender representation progress during the year.
- Continuing our flexible and hybrid working benefits and further investing in employee development, wellbeing and workload management initiatives.
- Enhancing our inclusive recruitment practices by:
  - including a diversity conversation as part of the recruitment brief and ensuring current diversity demographics are considered when determining the focus for hiring efforts;
  - ensuring job advertisements are de-biased with gender-neutral language, using a decoder tool and creating gender-balanced shortlists;

- supporting hiring managers with an inclusive language guide and developing inclusive capability, through our leader training; and
- targeting 60 per cent female representation in our Technology graduate program.

We remain on track for the achievement of our three targets, noted below.

Australian gender representation (women as a per cent of total)

Category	2022	2023
Employees[9]	33.6%	34.9%
Strategic Leadership Team[10]	N/A	35.7%
STEM positions	15.8%	19.5%

Based on employee headcount as at 31 December.

This year, we undertook a detailed interrogation of our workforce data trends to better inform and prioritise our gender diversity initiatives and test the effectiveness of the current measures in place.

Our analysis led to a change in our Strategic Leadership methodology. In 2022, this calculation included Executives, General Managers, and their direct reports. However, we identified this method inadvertently included some roles that did not align to the definition of a strategic leader in TPG Telecom. As a result, we have adjusted our method of calculation to better align to the intent of our target. Our revised methodology now uses our internal job grading system, by grouping the three most senior leadership levels below the CEO (grades 2-4), all of which have strategic decision-making responsibilities.

While we have changed our calculation method, our 45 per cent target is unchanged. We remain committed to significant female representation at the most senior levels of the organisation. Using this new methodology, our current position for Strategic Leadership is 35.7 per cent, compared to 41.0 per cent using the previous methodology. To account for this impact, we have updated our target achievement date to 2026.

Supporting women in STEM

As a large technology organisation, we have a responsibility to impact and influence gender equality and female representation in our sector. As a Champion of the STEM Decadal Plan, we remain committed to aligning our gender equality journey with the opportunities outlined in the Women in STEM Decadal Plan, reinforcing our actions and commitment to enabling girls and women to reach their full potential.

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[8] WGEA Data Explorer, filtered for organisations with 1,000-4,999 employees.

[9] Our gender targets focus on Australia-based employees, as this is where we see the greatest area for improvement. 57 per cent of our overseas employees are women and hold approximately 57 per cent of the leadership positions. However, we continue to drive gender equality initiatives across our entire organisation, and we will review our approach should any significant shifts in the workforce composition occur.

[10] Utilising our prior year calculation approach, the 2022 and 2023 values were 37.4 per cent and 41.0 per cent, respectively.

Inclusion and belonging continued

In 2023, we continued to invest in women in STEM and made great progress as outlined below.

AccelerateHer

The STEM Equity Monitor (2021) highlighted that women made up less than a quarter of students studying STEM in 2019, and over half of the women trained for technology jobs eventually leave the industry, meaning that attracting and retaining women remains a telecommunications industry-wide challenge.

In 2023, TPG Telecom introduced a transformational program, called AccelerateHer, designed to attract, strengthen and retain our leadership pipeline of women in technology.

This program kicked off with a conference, where more than 160 women came together to connect, learn, provide valuable feedback and most importantly, create a supportive community of women from across TPG Telecom's Technology division.

AccelerateHer encompassed a formal learning pathway, panel discussions, coaching cafes, and sponsorship. Development traversed both professional and personal skills and included topics such as leveraging strengths, authentic leadership, finding your voice, influencing with impact and managing wellbeing. Additionally, an online community was established to learn from and through each other (social learning), and to create a safe space to connect, share ideas and provide support.

Since the program commenced, there has been a steady decline in voluntary turnover, and a 7 per cent increase in engagement scores for women in technology roles compared to October in 2022.[11]

The success of this initiative has been the catalyst for a group-wide approach to better serve female talent, as TPG Telecom continues to build a diverse workforce that reflects the customers and communities we serve.

Parental leave

Recognising the importance that shared caring responsibilities can have in progressing gender equality, this year we updated the TPG Telecom Parental Leave policy for Australian employees, increasing it to 22 weeks paid leave, and removing the requirement to be a primary carer. We also introduced processes to allow for leave to be taken flexibly across a two-year period post-birth or adoption.

This policy change is a demonstration of our ongoing commitment to building an inclusive and supportive workplace for parents. The engagement scores of parents and carers in Australia increased by 10 per cent since October 2022[12].

Reconciliation

We recognise the importance of standing together to support better futures for all Australians through partnering with Aboriginal and Torres Strait Islander individuals, communities and organisations.

We understand everyone has a role to play in promoting equity and opportunities for First Nations People, the Traditional Custodians of the lands on which we operate and deliver services to customers and the communities where they live.

Through our partnership with Aboriginal and Torres Strait Islander peoples and Reconciliation Australia, we aim to make a meaningful difference for customers, employees and our wider community.

This is why we have committed to:

- Progressing TPG Telecom's long-term commitment to reconciliation, by developing and commencing delivery of our Innovate RAP.

Reflect Reconciliation Action Plan (RAP)

Through our Reflect RAP, which was implemented in 2022, we accomplished a significant milestone as an organisation to signify TPG Telecom's ongoing commitment to reconciliation. This was instrumental in providing a foundational level of understanding and respect for our nation's history and culture across our workforce, enabling our employees to develop greater cultural awareness and adopt cultural practices.

Now that we have completed our Reflect RAP, we are eager to continue our journey and have worked closely with GIRA First Nations Advisory, a First Nations owned and operated consultancy, and our internal RAP Working Group to complete the Innovate RAP consultation and planning process. We have received conditional endorsement from Reconciliation Australia for our Innovate RAP, ready for launch in 2024.

Our Innovate RAP will allow us to gain a deeper understanding of our impact and approach to advancing reconciliation. It will focus on developing and strengthening relationships with Aboriginal and Torres Strait Islander peoples, engaging employees and stakeholders in reconciliation, and developing and piloting innovative strategies to empower Aboriginal and Torres Strait Islander peoples.

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11 Data from the October 2023 Spirit Survey
12 Data from the October 2023 Spirit Survey

Inclusion and belonging continued

Consultation was undertaken throughout 2023, including several workshops with leaders across the organisation, including from people experience, consumer, enterprise & government, technology and procurement, to discuss the purpose of the RAP. This enabled us to better understand how employees at all levels and functions can positively impact the RAP and respond to the actions under this plan. Some of these workshops included key leaders across our organisation participating in Masterclass sessions with a focus on First Nations procurement, employment and community engagement. The thorough consultation process helped inform our plans for reconciliation at TPG Telecom and supported us in identifying shared opportunities with First Nations communities.

Our Innovate RAP includes actions to support the development and strengthening of Aboriginal and Torres Strait Islander consultation to inform our strategy and actions. This will include the creation of an External Advisory Circle to complement our existing engagement with partners and Torres Strait Islander communities, ensuring a strong First Nations voice in the process.

1%

of Australian employees identify as Aboriginal and/or Torres Strait Islander[13]

In addition to this significant milestone, we progressed other reconciliation initiatives, including:

- Our ongoing partnership with Aurora Education Foundation, where we provided $100,000 in sponsorship to help launch their Intern Support Fund.

- Employees from across TPG Telecom coming together at our Barangaroo head office to volunteer their time, preparing resources for the Aurora Education Foundation's High School Program.

- Implementing Design and Place Making principles across our offices.

- More than 150 employees, including Executives, senior leaders, RAP Working Group members and others, have undertaken a cultural learning program. This includes workshops run with Acknowledge This! to help empower them to deliver a meaningful, authentic and personal Acknowledgement of Country.

These initiatives, as well as those within our Innovate RAP, expose our people to visible symbols of inclusion, cultural learning, cultural protocols and cultural events. It is important to invest in a more structured cultural competency learning plan for our people to provide them with the knowledge and skills to foster culturally safe environments and build respectful two-way relationships with Aboriginal and Torres Strait Islander peoples, customers, businesses, and communities.

People with disability

At TPG Telecom, we're committed to creating a more inclusive, accessible, and sustainable business for people with disability.

With an estimated 4.4 million Australians and 1.4 million Filipinos living with disability, our vision is to create awareness, provide support and challenge bias and stigmas for our customers, people and community living with disability. In pursuit of this vision, we pledge to continuously educate, adapt, and advocate for a more inclusive future.

4%

of employees identify as living with a disability[14]

In 2023 we established 'DNA' (Disability Network Alliance), a dedicated group of employees passionate about accessibility in all its forms, either as people with lived experience of disability or as allies.

We look forward to continuing our membership with the Australian Disability Network and have completed our first benchmark assessment using its Access and Inclusion Index. This important step on our accessibility journey will provide us with rich insights and recommendations to inform our long-term strategy and Disability Inclusion Access Plan.

The TPG Telecom Foundation is also proud to partner with four charities specialising in services and programs to positively impact the lives of people with a disability, including Guide Dogs, MissingSchool, Starlight Children's Foundation and Cerebral Palsy Alliance.

TPG Telecom is dedicated to empowering the potential within every individual and playing a pivotal role in building a society where disability inclusion is not just a goal but an integral part of our success.

For further information about how we are improving the accessibility of our services, refer to Inclusive Customer Practices.

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[13] Data from the October 2023 Spirit Survey, from a 79 per cent response rate.
[14] Data from the October 2023 Spirit Survey, from a 79 per cent response rate.

Inclusion and belonging continued

LGBTQI+ inclusivity

Building meaningful relationships and supporting vibrant, connected communities is our company purpose. We want our LGBTQI+ (Lesbian, Gay, Bisexual, Transgender, Queer and Intersex) employees and customers to be proud of who they are and know that we're proud to stand alongside them. We remain committed to progressing inclusion for people of diverse genders and sexualities.

9%

of employees identify as being of diverse sexual orientation[15]

Trans Day of Visibility

In 2023, for Trans Day of Visibility, we enhanced awareness and support for the Transgender community through a customer campaign in support of Minus18 called #ChangeTheCourse.

Leading up to Trans Day of Visibility, our employees showcased their creativity through a customer bag design competition inspired by our campaign to help #ChangeTheCourse. For two weeks, customers in our Vodafone company-owned stores had the option to choose an inclusive trans themed bag which was designed by Tahlia Carmichael, Vodafone Retail Manager in QLD. Tahlia was inspired by our campaign to help #ChangeTheCourse by creating greater awareness around the issues faced by the trans community and celebrating allyship. In the bag customers received a ribbon to show support for Minus18 and our Trans community, along with a flyer detailing our #ChangeTheCourse campaign.

An important part of this campaign was aligning with good practice trans and gender diverse inclusion by removing customer titles (Mr, Mrs, etc.) in our Vodafone Customer systems. As titles are gender orientated, it enables our systems, practices and communications to be more inclusive. We were proud to showcase our ChangeTheCourse initiative at ACON's 2023 Pride In Practice conference.

Other LGBTQI+ days of significance were celebrated throughout the year, driven by our dedicated employee network, Connect: LGBTQI+ & Friends Committee:

- International Asexuality Day
- Lesbian Visibility Day
- Pansexual Day of Visibility
- National Coming Out Day

Proud Out Loud Panel

During Pride Month in June, we encouraged all our people to celebrate the LGBTQI+ community and to educate themselves on how to be an active ally.

Our 'Proud Out Loud' panel event was hosted by television presenter, podcaster, host and actor Matty Mills, and featured our executive sponsor and Pride Network Chair.

The panel covered all things celebrating pride and diving into how respectful dialogue can break down barriers, dismantle assumptions and establish new understandings to be more inclusive in the workplace. The event received over 1,200 views on our internal communications platform since it went live in June.

Intercultural understanding

Within TPG Telecom, we strive to promote positive relationships and intercultural understanding while standing up against racism and discrimination. We are committed to a workplace where race, ethnicity and cultural heritage is embraced and celebrated.

Our flexible working principles enable our people to manage their working schedules around religious and cultural commitments, through flexible hours and Your Leave.

We are committed to understanding and celebrating the vibrancy of our people's cultural and linguistic diversity, ensuring our workforce reflects our diverse customer base. We are proud of the service our stores provide in multiple languages.

During Harmony Week, an annual event that celebrates cultural diversity and the unique benefits of our multicultural society, we encouraged employees to celebrate their cultural background and launched our new Race, Ethnicity and Cultural Heritage (REACH) Network, focusing on:

- Fostering a culturally safe workplace where respect is the core foundation.
- Enriching our employee experience by empowering people to value different perspectives and learn about various traditions and cultures from around the world.
- Standing together with our culturally diverse communities to celebrate our diverse workforce and the harmony this brings.

Since its formation, the network has helped to further embed cultural awareness through employee communications, stories and educational resources.

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[15] Data from the October 2023 Spirit Survey, from a 78 per cent response rate.

Digital economy

Sections

> **Next generation connectivity**

> **Digital skills**

> **TPG Telecom Foundation**

Our commitments:	
Action	**Status**
Enabling 5G network connectivity for our customers with the rollout of our 5G network: targeting 98% population 5G network coverage in 12 of Australia's largest cities and regions by the end of 2023.	●
Working collaboratively with partners to support innovation in the infrastructure for, and application of 5G-enabled technologies.	●
Helping to accelerate the uptake of NB-IoT and 5G-enabled technologies.	◑
Donating $1 million annually to projects that create opportunities to improve health, education and wellbeing of Australian communities in need.	●
Increasing opportunities for our employees to use their role-specific skills on interventions that improve wellbeing and/or support the creation of vibrant connected communities.	●

● Achieved   ◑ In progress   ○ Not started

2023 Highlights

Achieved over
98%
population coverage with our 5G network in 12 of Australia's largest cities and regions

Deployed
1,008
5G-enabled sites in 2023; 3,063 in total

Over
1,900 hours
of general and skilled volunteering by our people

$1.3M+
distributed grants to our Foundation partners

Digital economy continued

Helping to create a vibrant digital future which benefits everybody

A productive and innovative digital economy is crucial to support continued improvements in quality of life and living standards for everyone.

We recognise our fundamental role in developing Australia's digital economy by building and maintaining networks that empower business and consumers to get the most from next-generation connectivity.

We also aim to enable all people in Australia to have access to those benefits. Recent years have seen accelerated take-up of digital, particularly within business and public services, making it imperative to address digital exclusion to prevent customers from being left behind.

Our strategy comprises the following areas of focus:

- Next generation connectivity
- Digital skills
- Technology for good

Next generation connectivity

With super-fast data speeds and improved performance, 5G has the potential to make our lives smarter, safer, and more efficient. It offers exciting opportunities for consumers and supports innovation and improved outcomes in a wide range of sectors across the Australian economy.

This is why we have committed to:
- Enabling 5G network connectivity for our customers with the rollout of our 5G network.
- Working collaboratively with partners to support innovation in the infrastructure for, and application of 5G-enabled technologies.
- Helping to accelerate the uptake of NB-IoT and 5G-enabled technologies.

Growing our 5G network

Since 2021, we have prioritised the rapid roll out of 5G across our mobile network.

5G network

Indicator	2021	2022	2023
5G-enabled sites (cumulative)	1,015	2,055	3,063

In 2023, we activated an additional 1,008 5G-enabled sites, bringing the total to 3,063 5G-enabled sites across our network by the end of the year.

over 98%

population coverage by our 5G network in 12 of Australia's larges cities and centres.

Our 5G network achieved over 98 per cent 5G population coverage in 12 of Australia's biggest cities and centres (Sydney, Melbourne, Brisbane, Adelaide, Perth, Canberra, Darwin, Hobart, Gold Coast, Sunshine Coast, Wollongong and NSW Central Coast) by the end of 2023, surpassing our target.

This increased connectivity has resulted in a significant rise in customer usage, with 5G traffic growing by more than 135 per cent in the past 12 months and over three million 5G-capable handsets in use on our network.

While we are excited to have achieved over 3,000 5G-enabled sites by the end of 2023, our 5G rollout will continue, as we complete our plan.

Network innovations and partnerships

Beyond the growth of our 5G network, we are driving the development of innovations to support additional applications of 5G and improved connectivity to the digital economy. This includes:

- **5G mmwave:** This technology uses high-frequency spectrum, enabling it to carry large amounts of data over short distances. It is well-suited for high-traffic areas, like major transport hubs or sporting stadiums, where large numbers of people use the mobile network at the same time. The ultra-high-bandwidth capability of 5G mmWave enables the use of data-intensive applications, such as 8K video streaming and immersive virtual or augmented reality experiences. To read more about how, in partnership with Nokia, we utilised 5G mmWave to set a new 5G high-speed score at the Sydney Cricket Ground, click here.

- **Dual Mode Core migration:** In 2023, we successfully migrated our consumer and business 4G and 5G data services onto a single, consolidated Dual Mode Core network provided by Ericsson. This increases the operational efficiency of our network, enabling the delivery of new services. It also paves the way for faster and more frequent software upgrades to keep TPG Telecom's mobile network stable and secure. It provides a platform to better support the ever-increasing customer demand for data while also laying the foundations to support future mobile use cases for consumer and enterprise needs. To read more, click here.

Digital economy continued

- **SRv6-based transport network:** Partnering with Cisco, TPG Telecom deployed a new networking technology known as SRv6. This technology helps our network to more efficiently manage and direct traffic over our 5G and fixed-line networks, allowing us to deliver an improved experience for customers through better service performance. Implementing SRv6 enables the potential for faster, demand driven, high-quality, low-latency connectivity services for 5G, cloud computing and IoT applications. To read more about Australia's first SRv6-based transport network, click here.

Digital skills

To fully capitalise on the benefits provided by the digital economy, people must be equipped with the tools and skills required to successfully participate.

It is important we provide opportunities and invest in programs to enhance the digital skills of our customers and communities.

One way that we do this is through providing comprehensive training to our retail and call centre staff, enabling them to assist customers with common queries and issues arising from the use of our products and services.

Our induction and training program includes a large number of scenario-based activities to help employees prepare for real-life troubleshooting required by our customers.

Frontline staff also attend device programs from our major device providers, focused on helping them better understand the products we sell and giving them the ability to coach our customers on how to use their devices.

These training programs allow our frontline staff to provide quality one-on-one support to customers, either in person or over the phone, enabling our customers to confidently use their devices to connect to the digital economy.

We also work closely with our charity partners to support them in aspects of digital skills building, either through funding or volunteering opportunities. See below for more information on our partnerships.

TPG Telecom Foundation

The TPG Telecom Foundation's mission is to support the use of technology to enhance the health, wellbeing, and education of communities in need. This is realised by leveraging our financial resources and the skills and time of our people. The Foundation plays an important part in realising our purpose – building meaningful relationships to support vibrant, connected communities.

This is why we have committed to:

- Donating $1 million annually to projects that create opportunities to improve health, education and wellbeing of Australian communities in need.

- Increasing opportunities for our employees to use their role-specific skills on interventions that improve wellbeing and/or support the creation of vibrant connected communities.

Technology for good

TPG Telecom contributed $1.25 million to the Foundation in 2023. These funds are used by the Foundation for donations to charitable partnerships, with a focus on digital solutions to social problems facing Australians. A small proportion of this funding is also used for employee matched giving and disaster response funding, as well as associated program and management costs[16].

2023 TPG Telecom Foundation donations

Category	Amount (AUD)
Cash donations – Foundation partners	1,198,000
Cash donations – other (matched giving, disaster response, etc.)	117,575
Management costs	61,846
Total	**1,377,421**

In 2023, the Foundation provided over $1.3 million in grants and donations to enhance the health, wellbeing, and education of our communities, including to the following organisations: ACON, Guide Dogs, Starlight Children's Foundation, Cerebral Palsy Alliance, headspace, MissingSchool and InfoXchange.

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[16] Due to timing and duration of grant cycles and projects undertaken, charitable grant amounts may vary year on year. However, any unspent funds from one year are accrued for use in the next.

Digital economy continued

Our funding has supported the creation of impactful programs across a spectrum of Australia's critical social and community challenges. Highlights of progress made by charity partners, as a result of Foundation funding, include:

ACON's TransHub is a digital information and resource platform for trans and gender diverse people, now able to reach more people than ever before through its national expansion.

Cerebral Palsy Alliance's 'Launcher' Program is now able to support more early-stage startups dedicated to enhancing the lives of individuals with disabilities.

Starlight Children's Foundation expanded its on-demand entertainment program 'Planet Starlight', which now reaches thousands of sick children in all parts of Australia.

MissingSchool scaled its 'Seen&Heard' platform, fostering school inclusion for critically ill children through telepresence technology.

Guide Dogs Australia increased the reach of its online community 'CatchUp' project, connecting individuals with low vision and blindness to personalised online experiences.

AskIzzy was able to complete its biggest upgrade since inception, making it easier for help seekers to find relevant services, with over four million searches for help registered in 2023.

Headspace streamlined the way young people access an online account where they can join a supportive online community and access tools and resources to help manage their mental health whenever and wherever they need.

Our funding empowers these charities to address some of Australia's most significant social and community challenges. For more information on the Foundation, its charity partners and our funding impacts, visit the Foundation section of our website.

Other Foundation initiatives

In addition to managing charity partner and matched giving funding, the TPG Telecom Foundation also drives our internal employee volunteering programs.

Employee volunteering

Volunteering provides an opportunity for our employees to connect with one another and learn more about how charities help the communities in which they live.

We understand our people want to work in a flexible culture that helps them to be their best while supporting their communities. That's why our Flex for Good pillar enables our employees to use three days of Charity Leave each year to contribute to their local community.

Building on the success of our 2022 program, our employees' commitment to volunteering at TPG Telecom has experienced remarkable growth throughout 2023. Engagement with volunteering has included a wide range of initiatives, from the upkeep of Australia's renowned Botanic Gardens to Guide Dogs training centres. Our people have helped communities by packing unsold clothing, cooking meals for those in need, assembling baby care packages, transcribing creative writing stories for young people and even bathing guinea pigs for the RSPCA.

In 2023, a total of 316 employees dedicated 1,200 hours of their time to support nine charities: Thread Together, Dignity, Story Factory, Botanic Gardens, St. Kilda Mums, RSPCA, Guide Dogs, Fareshare, and Kanyana Wildlife.

Looking ahead to 2024, we expect to further increase volunteering hours through additional opportunities for our people to actively participate and support an extended network of charities, reinforcing our commitment to making a positive impact within the communities we serve.

Skilled volunteering

Following a successful pilot in 2022, the Skilled Volunteering Program was expanded to increase the impact of our people by leveraging their expertise and skills to support the objectives of the Foundation.

The 2023 program consisted of internal TPG Telecom teams collectively dedicating over 700 hours to assist three distinct charities with specific challenges that our teams were well-placed to help solve.

Digital economy continued

- Our People Experience team collaborated with So They Can to develop a performance appraisal framework called 'So You Can,' which recognises great performance aligned with the organisation's mission and values.
- Our Consumer Digital team helped Clean Up Australia to understand the business case and potential value of a purpose-built app and how it could support their mission through growing engagement from the Australian public.
- The Creative team within our Consumer business collaborated with Wheeleasy to craft a professional, well-designed and innovative resource kit tailored for individual corporate volunteers. The initiative aimed to elevate their volunteer experience and boost participation rates in Wheeleasy's volunteering program.

In contrast to our general employee volunteering program where participants spent an average of four hours, this targeted approach resulted in more impactful solutions to pressing challenges faced by the charities. Not only is there enhanced value of the time spent, as the work is being performed using their professional and technical skills, but these projects received significantly more engagement from the teams involved, resulting in an average of more than 30 hours per person in 2023.

Recognising the significant impact this has for the charities involved, we have adjusted our volunteering policy to encourage our employees to take advantage of these opportunities. Employees can use three days a year for general volunteering, but we have put no limit on the number of days a year a team can spend on skilled volunteering opportunities. We hope this results in more of our teams signing up to work together to solve a challenge for a charity.

The successful rollout of this program has encouraged us to do even more in 2024 and we are already in the process of working with Australian charities to design the next set of opportunities for our people.

Responsible business practices

Sections

> **Human rights and modern slavery** > **Supplier governance** > **Environmental management** > **Workplace health and safety** > **Wellbeing**

> **Respect at work** > **Flexibility and workplace experience** > **Career growth and development** > **Culture and values**

Underpinning our Sustainability Strategy is a set of responsible business practices that guide how we interact with stakeholders across our value chain

Key aspects of these practices include:

- Enhancing our approach to managing modern slavery and human rights risks in our operations and supply chain.
- Increasing the focus on sustainability when selecting and working with suppliers.
- Managing the nature and biodiversity impacts of our operations and supply chain.
- Maintaining a safe and healthy workplace for our employees and others.
- Driving continued improvement in employee engagement through flexibility, learning and development and workplace experience.

Our responsible business practices reinforce and complement our Sustainability Strategy, concentrating on issues that significantly impact our stakeholders.

Human rights and modern slavery

We have committed to respecting human rights as set out in the International Bill of Human Rights and stand with local and international efforts to combat modern slavery, as detailed within our Human Rights Policy.

In 2023 we continued to work with our industry peers through the Telco Together Foundation to bring an industry-based approach to identify and address modern slavery risks in our operations and supply chain. This year we launched a common platform to identify, assess and monitor supplier modern slavery risks. By working together as an industry, we can apply a more consistent approach to engaging suppliers, streamlining the effort required of them, leading to increased participation and commitment from suppliers on this important issue.

Internally, we completed a screening of our supplier list to better prioritise our supplier engagement efforts. We are also implementing a third-party, technology-enabled due diligence solution that will enable us to identify higher risk suppliers.

Additionally, we engaged a human rights advisory firm to review our modern slavery roadmap and provide us with a gap analysis and recommendations for improvement, aligned to best practice and emerging stakeholder expectations. Once finalised, this will be endorsed by our Executive Team to drive sufficient prioritisation and resourcing for its delivery.

For more detail, see our Modern Slavery Statements.

Responsible Business Practices continued

Supplier governance

We have a large supplier base, ranging from strategic partnerships with multinational firms to relationships with small and medium enterprises. Recognising the importance of robust supplier governance, we have a centralised procurement function, underpinned by an organisation-wide procurement governance framework. We operate under a continual improvement approach, enabling us to manage the risks and opportunities presented by our large, complex supply chain.

In 2023, we commissioned an independent review of our existing third-party risk management practices. From this we developed a comprehensive roadmap to improve the maturity of our supplier due diligence approach and risk assessment processes and tools.

Our roadmap will help us better manage risk in our supply chain and enable us to work with suppliers aligned with our sustainability goals.

Environmental management

As an owner and operator of telecommunications infrastructure, we recognise the impact that we can have on the environment. To address this, we have a range of robust processes and controls in place to effectively manage environmental risk across our operations.

In 2023, we did not record any significant environmental incidents for our operations, as tracked through our Health, Safety, Environment management system, and our fibre operations department continues to maintain certification against *ISO 14001:2015 International Standard for Environmental Management Systems*.

We also recognise the importance of nature and biodiversity to the economy and understand the impacts from nature and biodiversity loss on our operations, and the communities and ecosystems where our people and customers work and live. TPG Telecom is committed to responsibly managing the environmental impacts of our operations and value chain, including those associated with our suppliers, customers, communities and the natural ecosystems in which they work and live.

In 2023, as part of our Environmental Policy update, we included a stronger focus on nature and biodiversity risk, including a commitment to improving the understanding of nature-related risks and opportunities across our value chain, including those related to biodiversity and water usage.

We also undertook a review to better understand our risks and impacts related to nature and biodiversity

and learned our largest nature-related impacts and dependencies are upstream in our supply chain.

While we effectively manage the environmental impact of our operations, opportunities exist to develop a more coordinated approach to nature across our value chain, including working with suppliers to better understand and manage the nature and biodiversity risks they face.

We intend to use the findings from this review to drive further engagement with our key suppliers, incorporate recommendations into our supplier management approach, and undertake a more detailed risk assessment of our supply chain.

Although nature and biodiversity are emerging issues for organisations, we are committed to managing risks, setting targets and aligning future disclosures to the relevant reporting frameworks.

Workplace health and safety (WHS)

We maintain an effective Health and Safety Management system and work hard to continually improve our processes to deliver a safe and healthy employee experience.

Our fibre operations team, with the support of our WHS team, continued to maintain *ISO 45001:2018 Occupational health and safety management systems* accreditation for our fibre engineering services. We are in the process of gaining accreditation for our entire organisation, expected in 2024.

WHS metrics

Indicator	2021	2022	2023
TRIFR	2.72	3.39	1.86
LTIFR	1.27	2.75	1.44
Fatalities	0	0	0

In 2023, we noted significant reductions in our total recorded injury frequency rate (TRIFR) and lost time injury frequency rate (LTIFR) from the prior year, as well as zero fatalities across the TPG Telecom Group.

Subsequent to the 2022 reporting, where we recorded increases in both TRIFR and LTIFR, we undertook additional monitoring and control measures over the activities where these injuries occurred. These efforts, combined with improved maturity of our WHS system and risk controls, likely led to the reductions in 2023.

Through our continual improvement approach to WHS, we will continue to drive improvements across our organisation to maintain TPG Telecom as a safe place to work.

Wellbeing

At TPG Telecom, we have an ongoing commitment to creating a safe, well and inclusive place to work. Our Wellbeing Strategy underpins our approach to supporting our employees.

In 2023, to better understand employee experiences and needs of our people, we conducted a bespoke survey specifically investigating sentiment around employee wellbeing, respect at work and other psychosocial factors. The insights have informed future programs of work, with a focus on more effective ways of working, personal wellbeing and respectful behaviours. In service of encouraging personal wellbeing in the workplace, our initiatives in 2023 enabled our people to achieve better balance and focus on health. These included:

- A 'Summer Fridays' trial, allowing employees to leave work early on Friday afternoons between late November and early February.
- The inclusion of wellbeing goals as an aspect of all employees' annual goal setting process.
- Continued mental health First Aider training to help our leaders better support their teams.
- Development of an eLearning module to support leaders with mental health awareness and development to support their teams.
- Men's Health sessions held in June with approximately 300 attendees.
- Wellbeing and respect at work workshops held with our Senior Leadership Team focused on our wellbeing survey results and driving improvements on key areas for our people, including planning, prioritisation routines and rhythms and the impact this has on workload.

To further support our employees, we actively promote our Employee Assistance Program and other benefits under our Flex for Wellbeing approach. For more information, visit the Flex to Thrive section of our website.

Respect at work

TPG Telecom is committed to providing a safe and respectful environment for employees and customers, free from all forms of discrimination, bullying and sexual harassment. To support our approach, we maintain a mandatory Respect@Work learning module to enable all employees and leaders to understand how to respond to inappropriate behaviour.

In 2023 we commenced a partnership with Our Watch to support the establishment of a framework for the implementation of their Workplace Equality and Respect approach. Our Watch is a national leader in the primary prevention of violence against women and their children in Australia. Together, we have conducted a comprehensive analysis of our current approach to identify further reasonable steps TPG Telecom can take to prevent harassment and other forms of gendered violence from occurring in our workplaces.

To further support our approach, we released our inaugural Respect at Work Survey, seeking feedback from our people on their experiences and their recommendations for how we can focus our efforts to prevent harassment, bullying and discrimination at work.

We updated our Code of Conduct, emphasising our commitment to a respectful workplace and clearly communicating the reporting options available to our people. We also rolled out a more transparent and consistent framework for employees to access flexible work arrangements.

Flexibility and workplace experience

In May, we finalised the implementation of our Flexible Working Policy, reflecting our approach of 'it's not 0, but it's not 5' number of days in the office. We continue to stand strongly behind our approach to flexible working and understand the positive impacts it has for our employees. At the same time, we recognise there are clear benefits to working together in the office and we want to enable our employees to take full advantage of them. To do so, we have focused on making the workplace experience more positive and attractive, while communicating those benefits to our people so they are able to get the best out of both home and office working environments.

We introduced our purpose of the office: the TPG 4Cs. These are: we come together to **connect**, **collaborate**, **create** and **celebrate**. This provides our leaders and teams with a common purpose around the moments where we should come together in person. We also listened to our people and took action to improve the areas of hybrid working that were presenting challenges for our people. This included:

- **Leadership:** strengthening the role of the leader in hybrid work, expanding our leader toolkit and establishing formal hybrid rhythms suitable for the specific needs of teams and customers.
- **Culture:** focusing on purposeful in-person interactions, supporting a better new starter experience through greater clarity and consistency in the role of the leader, and a continued focus on our Flex to Thrive proposition.
- **Workplace experience:** implementing a meeting framework across the organisation so meetings are conducted in alignment with our values.

Responsible Business Practices continued

This has reinforced our workplace behaviours and the purpose of the office by leveraging the office relocations and further upskilling our people on the technology available to them to better support their hybrid working experience.

We have incorporated this strategy into our broader property strategy so that it continues to be a key enabler for flexible working going forward. In 2023, the relocations for our Sydney and Melbourne teams included considered decisions around improved spaces that enabled bringing more people together to connect, collaborate celebrate and create. Examples include better meeting rooms, upgraded working spaces and greater access to facilities, food and entertainment.

This allows us to remain flexible, so our teams can co-create ways of working that best suit the needs of our people, our customers and our organisation. We also want to create an office environment that provides a great experience for our people to come together and connect so that they can be at their best, be closer to our customers, and drive innovation.

Career growth and development

We understand our people want to work for a company that offers them the ability to grow and learn throughout their career. TPG Telecom is committed to supporting our employees to develop their skills by providing a range of professional development opportunities. In 2023, we have continued to focus on building leadership capabilities in alignment with our culture aspiration, enhancing skills in enterprise customer experience and enabling our people through change.

Australian employee training hours[17]

Category	2021	2022	2023
Office (Corporate)	5.5	8.3	11.0
Contact Centres	7.6	8.5	39.0
Vodafone Retail	54.9	34.1	32.0

Record keeping improvements led to more accurate capture of training hours for our Office employees, which accounted for the increased hours reported this year. The significant increase in training hours for Contact Centre employees is due to a substantial number of new hires, who participate in robust induction training programs, enabling them to provide the high-quality service our customers expect.

To enable our learning and development options to continue to be fit for purpose, we track the engagement of our people in our learning management system and Spirit Surveys.

Culture and values

Our Spirit Survey is conducted semi-annually and measures the extent to which our employees consider our values are being lived throughout TPG Telecom. This is referred to as our Values Alignment Index. It enables us to understand our strengths while helping to define future areas of focus for improvement. We also use the Spirit Survey to measure employee engagement. The Engagement score measures employee connection to TPG Telecom, their intent to stay, motivation toward discretionary effort and employee advocacy.

Spirit Survey results

Survey aspect	Apr 2022	Oct 2022	May 2023	Oct 2023
Engagement score	71%	72%	73%	74%
Values Alignment Index	78%	79%	78%	77%

Both our Engagement score and Values Alignment Index provide us with insights on our strengths and opportunities for improvement. In 2023, our measures indicate that we have passionate people with positive sentiment toward our culture, leadership and flexible ways of working. As a result, there is a growing number of our people indicating they are proud to work for our organisation and recommend TPG Telecom as a great place to work.

As we continue to strive for simplification across the business, particularly within our systems and processes, we have seen change and increased ambiguity. This has had an impact on the experience of our people, which is reflected in our Values Alignment Index results. We remain committed to simplification for the benefit of our people and our customers, and will continue to support our people through change by developing capabilities, supporting wellbeing and encouraging effective ways of working.

We remain resolute in our commitment to building a great culture, knowing it will enable us to achieve our longer-term goal of being Australia's best telco, one that values meaningful connection with our people, customers and community.

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[17] Average number of hours by headcount.

Assurance statement

Independent Limited Assurance Report on Selected Performance Metrics in the TPG Telecom Sustainability Report 2023

The Board of Directors of TPG Telecom Limited (**TPG Telecom** or **the entity**) engaged us to perform an independent limited assurance engagement in respect of the Selected Performance Metrics of TPG Telecom and controlled entities (together, **the Group**) listed in Table 1 below and disclosed within the TPG Telecom Sustainability Report 2023 (the **Selected Performance Metrics**).

Selected Performance Metrics

The Selected Performance Metrics are as set out in Table 1 below.

Table 1 - Selected Performance Metrics

TPG Telecom Sustainability Pillar	Selected Performance Metric			
Environmental responsibility (12 months from 1 January 2023 to 31 December 2023)	Total energy consumed			1,342 Terajoules
	Total renewable electricity (as a % of total electricity consumed)			22.9%
	Scope 1 and 2 emissions (market-based)			228.8 ktCO2-e
	Scope 3 emissions			1,235.2 ktCO2-e
Inclusion and belonging (As at 31 December 2023)	Women as a percentage of total employees - Australia			34.9%
	Women as a percentage of total strategic leadership team - Australia			35.7%
	Women as a percentage of total STEM positions - Australia			19.5%
	Gender pay equity - Australia			-0.2%
Digital economy (As at 31 December 2023)	5G-enabled sites (cumulative)			3,063 sites
Customer wellbeing (3-month period ended)	Telecommunication Industry Ombudsman complaints (new TIO complaints per 10,000 services in operation)			
	31 March 2023	30 June 2023	30 September 2023	31 December 2023
Vodafone	2.7	2.2	2.0	2.2
TPG	2.5	2.0	1.7	2.4
iiNet	3.9	3.3	3.0	3.3

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Criteria

We assessed the Selected Performance Metrics against the Criteria. The Selected Performance Metrics need to be read and understood together with the Criteria. The criteria used by TPG Telecom to prepare the Selected Performance Metrics is set out in the Sustainability metric definitions presented in the TPG Telecom Sustainability Data Pack 2023, located on the Investor Relations section of the TPG Telecom website (https://www.tpgtelecom.com.au/investor-relations) as at 26 February 2024 (the **Criteria**).

The maintenance and integrity of TPG Telecom's website is the responsibility of the management of TPG Telecom (**Management**); the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Performance Metrics or Criteria when presented on TPG Telecom's website.

Our assurance conclusion in relation to the Selected Performance Metrics is with respect to the 12-month period from 1 January 2023 to 31 December 2023, as at 31 December 2023, or as otherwise specified in Table 1 above, and does not extend to information in respect of earlier periods or to any other information included in, or linked from, the TPG Telecom Sustainability Report 2023.

Responsibilities of Management

Management is responsible for the preparation of the Selected Performance Metrics in accordance with the Criteria. This responsibility includes:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the underlying Selected Performance Metrics;
- ensuring that those criteria are relevant and appropriate to TPG Telecom and the intended users; and
- designing, implementing and maintaining systems, processes and internal controls over information relevant to the evaluation or measurement of the Selected Performance Metrics, which is free from material misstatement, whether due to fraud or error, against the Criteria.

Our independence and quality control

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

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

Our responsibilities

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

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and Standard on Assurance Engagements ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*. Those standards require that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Selected Performance Metrics have not been prepared, in all material respects, in accordance with the Criteria for the periods set out in Table 1.

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

Assurance statement continued

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Main procedures performed

In carrying out our limited assurance engagement, the main procedures we performed included:

- Enquiring of Management regarding the processes and controls for capturing, collating, calculating and reporting the Selected Performance Metrics and assessing the alignment of these with the Criteria;
- Undertaking analytical procedures over the Selected Performance Metrics and the underlying data utilised in its preparation;
- Agreeing the Selected Performance Metrics to underlying calculations and data on a sample basis;
- Testing the arithmetic accuracy of a sample of underlying calculations of the Selected Performance Metrics;
- Assessing the appropriateness of the greenhouse gas (**GHG**) emission factors, conversion factors and methodologies applied in calculating the Selected Performance Metrics;
- Assessing the appropriateness of estimates and assumptions applied in calculating the Selected Performance Metrics.

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

Inherent limitations

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

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

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

Our limited assurance conclusion

Based on the procedures we have performed, as described under 'Our responsibilities' above, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Performance Metrics have not been prepared, in all material respects, in accordance with the Criteria for the periods set out in Table 1.

Use and distribution of our report

We were engaged by the Board of Directors of TPG Telecom on behalf of the entity to prepare this independent assurance report having regard to the Criteria. This report was prepared solely for the Board of Directors of TPG Telecom in accordance with the agreement between us, to assist the directors in responding to their governance responsibilities by obtaining an independent assurance report in connection with the Selected Performance Metrics.

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

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

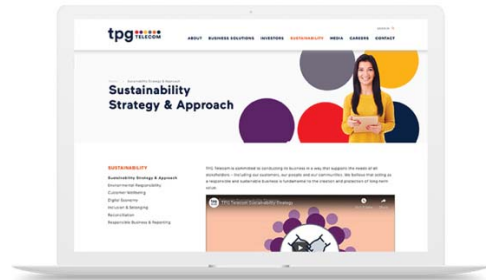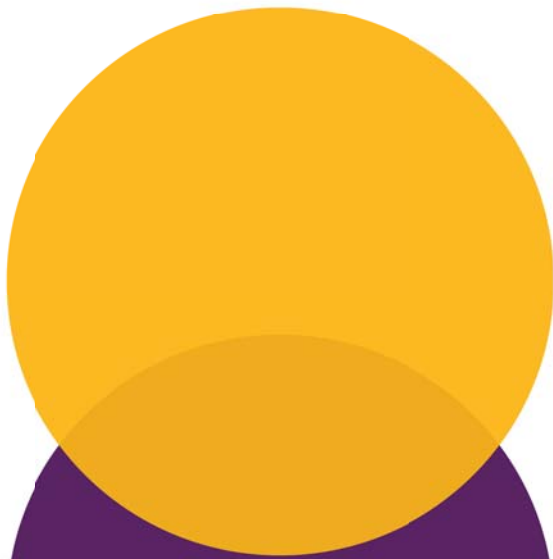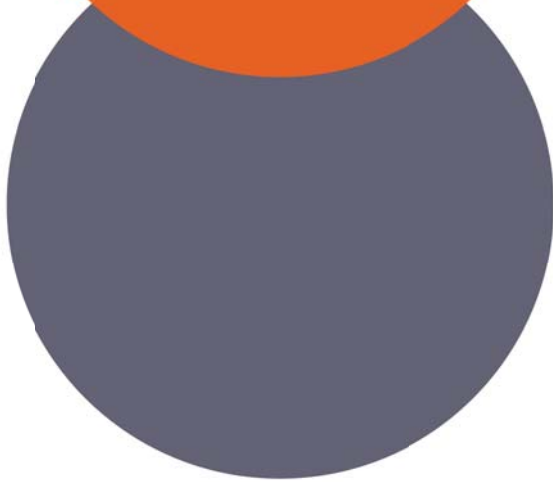*PricewaterhouseCoopers*

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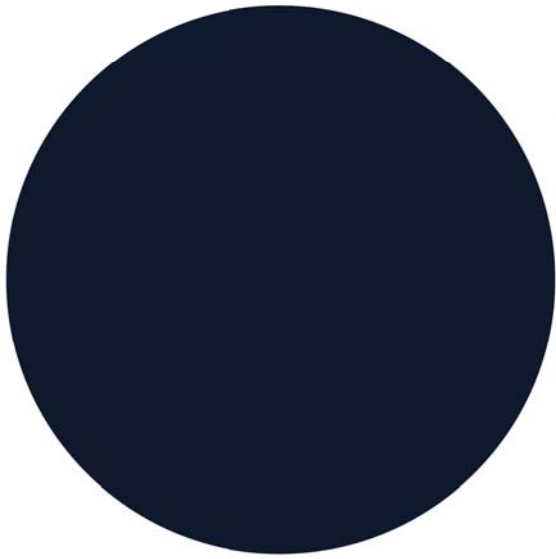
Adam Cunningham

Adam Cunningham
Partner

Melbourne
26 February 2024

**Learn more about sustainability at TPG Telecom at
tpgtelecom.com.au/sustainability**

**View related company policies and reports in the corporate
governance section of our website at
tpgtelecom.com.au/investor-relations**

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