

2025 SUSTAINABILITY REPORTING INDEX



ABOUT THIS DOCUMENT

2025 Sustainability Reporting Index

NBN Co's sustainability disclosures are guided by recognised global sustainability reporting frameworks and standards such as the Global Reporting Initiative (GRI) Standards, the former Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB) Telecommunications Services Sustainability Accounting Standard.

This index provides a guide on where to find information on NBN Co's sustainability disclosures, including material sustainability topics, in the Company's Annual Report 2025 or other publicly available documents on the NBN Co website, as related to the GRI Standards, SASB Telecommunications Services Sustainability Accounting Standard reporting disclosures and TCFD recommendations. How NBN Co's actions map to relevant UN SDG targets is also included.

This is the fifth year that NBN Co has referenced GRI Standards and outlined how the SASB Telecommunications Services Sustainability Accounting Standard has been applied in reporting. As part of the Company's approach to maturing sustainability disclosures, NBN Co will evolve future reporting where appropriate.

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ABN 86 136 533 741.



In the spirit of reconciliation NBN Co acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all First Nations peoples today.



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GRI CONTENT INDEX

Statement of use

NBN Co has reported the information cited in this GRI content index for the period 1 July 2024 to 30 June 2025 with reference to the GRI Standards.

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
GRI 2: General Disclosures 2021	2-1 Organizational details		<ul style="list-style-type: none"> 2025 Annual Report - Other information - Corporate information p. 119; About this report - p. 2; About NBN Co - pp. 4-5
	2-2 Entities included in the organization's sustainability reporting		<ul style="list-style-type: none"> 2025 Annual Report - About this report - Annual Report and Integrated Reporting - p. 2
	2-3 Reporting period, frequency and contact point		<ul style="list-style-type: none"> 2025 Annual Report - About this report - Annual Report and Legal Notice - p. 2
	2-4 Restatements of information		<ul style="list-style-type: none"> 2025 Annual Report - Protected environment - Key climate mitigation metrics performance - p. 85; Scope 3 GHG emissions for FY24 have been restated to incorporate updated inventory data for Categories 1 (Purchased goods and Services), 2 (Capital goods) and 4 (Upstream Transportation and Distribution). These updates reflect refinements in the spend-based data used within these categories, helping to improve accuracy.
	2-5 External assurance		<ul style="list-style-type: none"> 2025 Annual Report Corporate Governance Statement - External Audit - p. 155; Independent auditor's report - pp. 220-223 Independent assurance report on selected non-financial (sustainability) metrics - pp. 224-230
	2-6 Activities, value chain and other business relationships		<ul style="list-style-type: none"> 2025 Annual Report - About NBN Co - pp. 4 - 5; How we create value - pp. 18-19; Our Company strategy - pp. 20-25; Working with RSPs - p. 58; Contributing to a responsible supply chain - p. 66; Financial Report - Our significant contractual arrangements and commitments - pp. 196-197 2024 Modern Slavery Statement - NBN Co's value chain - p. 6
	2-7 Employees	2-7 (a) (b) (i) (ii)	<ul style="list-style-type: none"> 2025 Annual Report - Regulatory Report - Workforce statistics - pp. 240-241
	2-8 Workers who are not employees	2-8 (a)	<ul style="list-style-type: none"> 2024 Modern Slavery Statement - NBN Co's value chain - p. 6
	2-9 Governance structure and composition	2-9 (a) (b) (c) (i) (ii) (iii) (iv) (v) (vii)	<ul style="list-style-type: none"> 2025 Annual Report - Sustainability Governance at NBN Co - p. 27; Board of Directors - pp. 106-111; Corporate governance statement - p. 139; Board Composition - p. 145

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
GRI 2: General Disclosures 2021 (cont'd)	2-10 Nomination and selection of the highest governance body	2-10 (a)	<ul style="list-style-type: none"> • 2025 Annual Report - Corporate governance statement - Appointments - p. 143
	2-11 Chair of the highest governance body		<ul style="list-style-type: none"> • 2025 Annual Report - Corporate governance statement - Board composition - p. 145
	2-12 Role of the highest governance body in overseeing the management of impacts	2-12 (a)	<ul style="list-style-type: none"> • 2025 Annual Report - Sustainability Governance at NBN Co - p. 27; Corporate governance statement - The role and responsibilities of the NBN Co Board - pp. 141-142 • NBN Co Board Charter - p. 6
	2-13 Delegation of responsibility for managing impacts		<ul style="list-style-type: none"> • 2025 Annual Report - Sustainability Governance at NBN Co - p. 27; Corporate governance statement - The role and responsibilities of the NBN Co Board - pp. 141-142
	2-14 Role of the highest governance body in sustainability reporting		<ul style="list-style-type: none"> • 2025 Annual Report - Sustainability Governance at NBN Co - p. 27; Corporate governance statement - The role and responsibilities of the NBN Co Board - pp. 141-142
	2-15 Conflicts of interest	2-15 (a)	<ul style="list-style-type: none"> • 2025 Annual Report - Corporate governance statement - Independence of Directors - p. 150
	2-16 Communication of critical concerns		<ul style="list-style-type: none"> • 2025 Annual Report - Corporate governance statement - Whistleblower Protection - p. 153
	2-19 Remuneration policies	2-19 (a) (i) (iii) (v) (b)	<ul style="list-style-type: none"> • 2025 Annual Report - Remuneration Report - pp. 121-137
	2-20 Process to determine remuneration		<ul style="list-style-type: none"> • 2025 Annual Report - Remuneration Report - pp. 121-137
	2-22 Statement on sustainable development strategy		<ul style="list-style-type: none"> • 2025 Annual Report - Chair and Chief Executive Officer's message - pp. 8-15
	2-26 Mechanisms for seeking advice and raising concerns	(a) (ii)	<ul style="list-style-type: none"> • 2025 Annual Report - Corporate governance statement - Whistleblower Protection - p. 153 • NBN Co Whistleblower Policy
	2-29 Approach to stakeholder engagement		<ul style="list-style-type: none"> • 2025 Annual Report - NBN Co Material Business Risks - Stakeholder trust and social license - p. 104 • NBN Co stakeholders include employees, Retail Service Providers, customers, local communities, suppliers, government, regulators, industry groups and investors. Discussion on engagement with stakeholders is throughout the Operating and Financial Review - pp. 16-119
GRI 3: Material Topics 2021	3-1 Process to determine material topics		<ul style="list-style-type: none"> • 2025 Annual Report - NBN Co's Materiality Assessment - p. 29
	3-2 List of material topics		<ul style="list-style-type: none"> • 2025 Annual Report - NBN Co's Materiality Assessment - p. 29

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
Network resilience, reliability and security			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (b) (d)	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Network Resilience and Reliability - p. 37; Network Security and Privacy - p. 40; Support greater use of the network - Fibre upgrade connections - p. 46; Enhance RSP and customer experience - Customer Experience - pp. 55-56; Protected environment - Climate mitigation and resilience actions - pp. 82-83; Deliver commercial value - p. 93
Network investment and innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (d)	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Supporting network innovation - p. 41; Support greater use of the network - Fibre upgrade connections - p. 46; Enhance RSP and customer experience - Customer Experience - pp. 55-56; Remote First Nations Communities - p. 64; Protected environment - p. 79; Deliver commercial value - p. 93
Customer experience			
GRI 3: Material Topics 2021	3-3 Management of material topics	All	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Network Resilience and Reliability - p. 37; Network Security and Privacy - p. 40; Support greater use of the network - Fibre upgrade connections - p. 46; Accelerate Great - p.47; Regional Product Strategy - p. 48; Lifting the Digital Capability of Australian Businesses - p. 50; Enhance RSP and customer experience - Customer Experience - pp. 55-56; Deliver commercial value - p. 93
Privacy and data security			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (b) (c) (d)	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Network Security and Privacy - p. 40; Enhance RSP and customer experience - Community Safety - p. 65; Corporate Governance Statement - Privacy; Security Group - p. 152
Digital inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	All	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - pp. 30-43; Support greater use of the network - pp. 44-53; Enhance RSP and customer experience - Social Impact of Broadband, Accessibility and Inclusion, Digital Inclusion, First Nations Connectivity, Community Safety - pp. 58-66
Community safety and wellbeing			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (b) (d)	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Supporting communities through natural disasters - p. 39; Network Security and Privacy - p. 40; Enhance RSP and customer experience - Social Impact of Broadband pp. 58-62; Community Safety - p. 65

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
First Nations peoples' reconciliation			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (c) (d) (e) (f)	<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - Co-investments - p. 35; Enhance RSP and customer experience - Digital Inclusion - p. 61; First Nations Connectivity - pp. 63-65; A safe, inclusive and engaged workforce - First Nations - p.73
Enabling economic and social opportunities			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (c) (d) (e) (f)	<ul style="list-style-type: none"> 2025 Annual Report - Our Company strategy - pp. 20-25; Sustainability at NBN Co - pp. 26-28; Upgrade and expand the network - pp. 30 - 43; Support greater use of the network - pp. 44-53; Enhance RSP and customer experience - Social Impact of Broadband - pp. 58-66; Digital Inclusion - p. 61; First Nations Connectivity - pp. 63-65; Deliver commercial value - p. 93
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		<ul style="list-style-type: none"> 2025 Annual Report - Financial report - p. 162
	201-2 Financial implications and other risks and opportunities due to climate change	201-2 (a) (i) (ii) (iii) (iv)	<ul style="list-style-type: none"> 2022 Annual Report - Climate change risk assessment details outlined in 2022 Annual Report - Protected environment p. 47-54 2025 Annual Report - Understanding and Responding to Climate Change Risks and Opportunities - p. 79
	201-4 Financial assistance received from government		<ul style="list-style-type: none"> 2025 Annual Report - Enhance RSP and customer experience - Digital Inclusion - p. 61; Deliver commercial value - pp. 92-100; Statement of changes in equity - p. 164; Statement of cash flows - p.165; Our assets and liabilities - p. 173 - 191; Other income - p. 172; Other liabilities - Recognition and measurement - Government grants - p. 183; Borrowings and other financial liabilities - p. 187; Contributed equity - p. 194; Related party transactions - pp. 212-213
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported		<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - pp. 30-43; Digital inclusion and Social impact - GDP benefits of faster, stronger nbn® network - p. 14; Enhance RSP and customer experience - Social Impact of Broadband - pp. 58-60; Digital Inclusion - p. 61
	203-2 Significant indirect economic impacts		<ul style="list-style-type: none"> 2025 Annual Report - Upgrade and expand the network - pp. 30-43; Digital inclusion and Social impact - GDP benefits of faster, stronger nbn® network - p. 14; Enhance RSP and customer experience - Social Impact of Broadband - pp. 58-60; Digital Inclusion - p. 61 2024 Modern Slavery Statement - NBN Co's value chain - p. 6

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
Responsible supply chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (c) (d)	<ul style="list-style-type: none"> 2025 Annual Report - Enhance RSP and customer experience - Contributing to a Responsible Supply Chain; Approach to Modern Slavery - pp. 66-67; A safe, inclusive and engaged workforce - Supporting the Safety and Wellbeing of NBN Co's Workers - pp. 69-70; Protected environment - Climate Mitigation and Resilience Actions - pp. 82-83; Protected Environment - NBN Co's Circularity Framework pp. 87-88 2024 Modern Slavery Statement
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		<ul style="list-style-type: none"> 2025 Annual Report - Enhance RSP and customer experience - Contributing to a Responsible Supply Chain; Approach to Modern Slavery - pp. 66-67 2024 Modern Slavery Statement - Modern slavery risks pp. 7-8; Approach to assessing and addressing risks of modern slavery - pp. 9-15
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		<ul style="list-style-type: none"> 2025 Annual Report - Enhance RSP and customer experience - Contributing to a Responsible Supply Chain; Approach to Modern Slavery - pp. 66-67 2024 Modern Slavery Statement - Modern slavery risks pp. 7-8; Approach to assessing and addressing risks of modern slavery - pp. 9-15
Safety, wellbeing and workplace rights			
GRI 3: Material Topics 2021	3-3 Management of material topics		<ul style="list-style-type: none"> 2025 Annual Report - A safe, inclusive and engaged workforce - People Strategy, Supporting the Safety and Wellbeing of NBN Co's Workers, Fostering an Inclusive and Respectful Workplace, Preparing NBN Co's Workforce for the Future - pp. 69-75; Enhance RSP and customer experience - Contributing to a Responsible Supply Chain; Approach to Modern Slavery - p. 66-67
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	403-1 (a) (ii) (b)	<ul style="list-style-type: none"> 2025 Annual Report - A safe, inclusive and engaged workforce - Supporting the Safety and Wellbeing of NBN Co's Workers - pp. 69 - 70
	403-5 Worker training on occupational health and safety		<ul style="list-style-type: none"> 2025 Annual Report - A safe, inclusive and engaged workforce - Fostering an Inclusive and Respectful Workplace - pp. 71 - 72
	403-6 Promotion of worker health		<ul style="list-style-type: none"> 2025 Annual Report - A safe, inclusive and engaged workforce - Supporting the Safety and Wellbeing of NBN Co's Workers - pp. 69 - 71; NBN Co's response to psychosocial hazards at work - p. 70
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		<ul style="list-style-type: none"> 2025 Annual Report - A safe, inclusive and engaged workforce - Supporting the Safety and Wellbeing of NBN Co's Workers - pp. 69 - 71; NBN Co Material Business Risks - pp. 103 - 105

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
	403-9 Work-related injuries	403-9 (a) (i) The number of fatalities as a result of work-related injury (ii) The number of high-consequence work-related injuries (excluding fatalities); (iii) Rate of recordable work-related injuries (b) (i) The number of fatalities as a result of work-related injury (ii) The number of high-consequence work-related injuries (excluding fatalities); (iii) Rate of recordable work-related injuries (e) (g)	<ul style="list-style-type: none"> • 2025 Annual Report - A safe, inclusive and engaged workforce - Supporting the Safety and Wellbeing of NBN Co's Workers - FY25 Safety and Wellbeing Performance Metrics - p. 71 • Regulatory Report - NBN Co safety performance - p. 235 • FY25 Sustainability Data Book
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	404-2 (a)	<ul style="list-style-type: none"> • 2025 Annual Report - A safe, inclusive and engaged workforce - Preparing NBN Co's Workforce for the Future - p. 75
Diversity, equity and inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics		<ul style="list-style-type: none"> • 2025 Annual Report - A safe, inclusive and engaged workforce - People Strategy, Supporting the Safety and Wellbeing of NBN Co's Workforce, Fostering an Inclusive and Respectful Workplace, Preparing NBN Co's Workforce for the Future, Employee Experience - pp. 69-77; Enhance RSP and customer experience - Accessibility and Inclusion, First Nations Connectivity - pp. 62-65; Contributing to a Responsible Supply Chain - p. 66-67
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	405-1 (a) (i) (ii)	<ul style="list-style-type: none"> • 2025 Annual Report - Corporate Governance Statement - Board diversity - pp. 145
Climate change transition			
GRI 3: Material Topics 2021	3-3 Management of material topics		<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Understanding and Responding to Climate Change Risks and Opportunities, Business Strategy and Climate Change; NBN Co's Climate Transition Plan; Climate Change Governance and Risk Management; FY25 performance - pp. 79-86; Upgrade and expand the network - Network Reliability and Resilience, Emergency Response Capability - pp. 37-38; Enhance RSP and customer experience - Contributing to a Responsible Supply Chain - p. 66; Deliver commercial value - Sustainable finance - p. 100
GRI 302: Energy 2016	302-1 Energy consumption within the organization	302-1 (e) (f) (g)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Key climate mitigation metrics performance - p. 85 • FY25 Sustainability Data Book
	302-3 Energy intensity	302-3 (a) (b) (c)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Key climate mitigation metrics performance - p. 85 • FY25 Sustainability Data Book

GRI Standard	Disclosure	Partial disclosure (indicating specific content applied from the Standard)	Location and details
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	305-1 (a) (d) (f) (g)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - FY25 performance; Key climate mitigation metrics performance - pp. 84-85 • FY25 Sustainability Data Book
	305-2 Energy indirect (Scope 2) GHG emissions	305-2 (a) (b) (d) (f) (g)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - FY25 performance; Key climate mitigation metrics performance - pp. 84-85 • FY25 Sustainability Data Book
	305-3 Other indirect (Scope 3) GHG emissions	305-3 (a) (d) (g)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Key climate mitigation metrics performance - p. 85 • FY25 Sustainability Data Book
	305-4 GHG emissions intensity	305-4 (a) (b) (c)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Key climate mitigation metrics performance - p. 85 • FY25 Sustainability Data Book
	305-5 Reduction of GHG emissions	305-5 (a) (c) (d)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - FY25 performance - pp. 84-85
Circularity			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (b) (c) (d) (e)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
	306-2 Management of significant waste-related impacts	306-2 (a)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
	306-3 Waste generated		<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
	306-4 Waste diverted from disposal	306-4 (a) (e)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
	306-5 Waste directed to disposal	306-5 (a) (e)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - NBN Co's Circularity Framework and Waste Management - pp. 87-89
Operational environmental impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics	3-3 (a) (b) (c) (d) (e)	<ul style="list-style-type: none"> • 2025 Annual Report - Protected environment - Environmental and Cultural Heritage Protection - p. 91

SASB REPORTING INDEX

Topic	Code	Reporting Requirements (Accounting Metrics Description)	NBN Co response	Location and page reference
Environmental Footprint of Operations	TC-TL-130a.1	(1) Total energy consumed (2) percentage grid electricity (3) percentage renewable	NBN Co reports: <ul style="list-style-type: none"> • Total energy consumed (GJ) • Renewable energy purchases (% of total purchases). Renewable Energy purchases are estimates and include Clean Energy Regulator's renewable energy target • Contracted renewable energy (associated with renewable Power Purchase Agreements). 	<ul style="list-style-type: none"> • 2025 Annual Report <ul style="list-style-type: none"> ◦ Protected Environment - Key climate mitigation metrics performance - p. 85 • 2025 Sustainability Data Book
Data Privacy	TC-TL-220a.1	Description of policies and practices relating to targeted advertising and customer privacy	NBN Co's Privacy Policy is published on the Company's website. Further details on the Company's approach to customer privacy is included in the 2025 Annual Report.	<ul style="list-style-type: none"> • Privacy Policy • 2025 Annual Report <ul style="list-style-type: none"> ◦ Upgrade and expand the network - Network Security and Privacy - p. 40 ◦ Enhance RSP and customer experience - Community Safety - p. 65 ◦ NBN Co Material Business Risks - Security and availability of the active network, corporate systems, data, and information - p. 103 ◦ Corporate Governance Statement - Privacy - p. 152 ◦ Privacy and access to personal information - p. 239
Data Security	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	NBN Co's approach to security is included in the 2025 Annual Report.	<ul style="list-style-type: none"> • 2025 Annual Report <ul style="list-style-type: none"> ◦ Upgrade and expand the network - Network security and Privacy - p. 40 ◦ Enhance RSP and customer experience - Community Safety - p. 65 ◦ NBN Co Material Business Risks - Security and availability of the active network, corporate systems, data, and information - p. 103 ◦ Corporate Governance Statement - Security Group - p. 152
Managing Systemic Risks from Technology Disruptions	TC-TL-550a.1	(1) System average interruption duration (2) system average interruption frequency and (3) customer average interruption duration	NBN Co reports on average monthly network availability.* *Percentage of time the nbn® access network is available and operating. For this measure, the network is considered 'unavailable' during the time NBN Co is restoring services following the raising of a fault. It includes periods where the network is unavailable due to operational outages for network upgrades and improvements or events beyond NBN Co's control.	<ul style="list-style-type: none"> • 2025 Annual Report <ul style="list-style-type: none"> ◦ Chair and Chief Executive Officer's Message - p. 9 • 2025 Sustainability Data Book
	TC-TL-550a.2	Discussion of systems to provide unimpeded service during service interruptions	NBN Co provides details on risks associated with service disruptions affecting operations and how these risks are managed in the 2025 Annual Report.	<ul style="list-style-type: none"> • 2025 Annual Report <ul style="list-style-type: none"> ◦ Upgrade and expand the network- Network Resilience and Reliability - pp. 37 - 38 ◦ Upgrade and expand the network - Network security and Privacy - p. 40 ◦ Protected Environment - Understanding and responding to Climate Change risks and opportunities - p. 79; Climate Mitigation and Resilience Actions - pp. 82-83 ◦ NBN Co Material Business Risks - Security and availability of the active network, corporate systems, data, and information; Resilience of critical infrastructure - p. 103

TCFD INDEX

TCFD Recommendation	Summary of approach	2025 Annual Report reference and further details
Governance		
Describe the board's oversight of climate-related risks and opportunities.	<p>For climate risks and opportunities, NBN Co's Board is ultimately accountable for setting the risk tolerance thresholds, overseeing the risk management system, and satisfying itself that the system operates effectively. To fulfil its risk management responsibilities, the Board is assisted by the Audit and Risk Committee (ARC). Under the NBN Co Board Charter, specific reference has been made to the role of the Board regarding sustainability, which includes overseeing and monitoring the effectiveness of social and environmental risk management. NBN Co's Sustainability Governance Framework further clarifies that the risks include those related to climate change. Climate change transition actions are included within the Company's approach to sustainability.</p> <p>In addition, the management of climate transition risk is integrated into NBN Co's Material Business Risks (specifically the resilience of critical infrastructure material business risk) which are managed through NBN Co's Enterprise Risk Management Framework.</p>	<ul style="list-style-type: none"> • Sustainability Governance at NBN Co - p. 27 - Details on the role of the Board to effectively oversee and monitor the effectiveness of the Company's sustainability governance, strategy and associated actions, management of material social and environmental risks, issues and opportunities and associated non financial reporting and disclosure requirements • Climate Change Governance and Risk Management - p. 81 - Outlines role of Board in climate change • Risk Management - pp. 101-105 - Describes the role of the Board, Audit and Risk Committee, Executive Committee and Business Units in risk management at NBN Co, and review process for Material Business Risks
Describe management's role in assessing and managing climate-related risks and opportunities.	<p>To address climate-related risks and opportunities, NBN Co has developed a Climate Transition Plan (CTP).</p> <p>NBN Co's Sustainability Governance Framework also outlines the role of the Executive Committee in relation to climate change. The Executive Committee oversees and monitors sustainability on behalf of the Board, which specifically includes climate-related risks and opportunities.</p> <p>Regular updates are provided to both the Executive Committee and the Board on CTP actions, progress against near-term targets, and how NBN Co is progressing ahead of the mandatory adoption of ASRS for the 30 June 2026 reporting period.</p> <p>NBN Co's Risk management Framework is developed in accordance with ISO31000-2018 Risk Management Guidelines and includes guidance and processes to identify, measure and monitor risks regularly. Management and staff play a key role in identifying, assessing and managing business risks, including climate change.</p>	<ul style="list-style-type: none"> • Climate Change Governance and Risk Management - p. 81 - Outlines role of management in climate change • Risk Management - pp. 101-105 - Describes the processes related to Material Business Risks


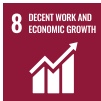
















TCFD Recommendation	Summary of approach	2025 Annual Report reference and further details
Strategy		
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>The company-wide Climate Change Risk Assessment, conducted in FY22, identified material physical and transition risks and opportunities for NBN Co. Physical climate risks were modelled for two climate change scenarios, across three time horizons (2025, 2030 and 2050). Transition risks were modelled for two low emissions (RCP2.6) scenarios, across three time horizons (2025, 2030 and 2050).</p> <p>Five physical risks, four transition risks and two transition opportunities were identified as being material. These material risks and opportunities are detailed in the NBN Co 2022 Annual Report.</p> <p>NBN Co has commenced updating its climate change risk assessment, which will support mandatory future climate related reporting for the year ended 30 June 2026, under the new Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures.</p>	<ul style="list-style-type: none"> • Understanding and Responding to Climate Change Risks and Opportunities - p. 79 - Provides summary of material physical and transition risks and opportunities • 2022 Annual Report - pp. 47-51 - Climate change risks and opportunities - for details of the Climate Change Risk Assessment including identified material physical and transition risks and opportunities, scenario analysis and methodology applied
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>The network investment strategy to deliver fibre upgrades is a key action within the Company's CTP and demonstrates the connection between NBN Co's strategic objectives and the Company's response to identified climate related risks and opportunities.</p> <p>Expanding fibre deeper into communities helps build a more climate-resilient and energy efficient network. This can enable long-term reductions in power demand across the network and provides improved resilience for customers.</p> <p>The CTP aims to align the Company's operations, planning, and capital expenditure, with its decarbonisation goals, whilst managing physical and transition climate risks and opportunities.</p> <p>The CTP outlines how NBN Co's business model supports the achievement of its climate mitigation and climate resilience goals. It also includes the Company's action plan to address physical and transitional climate change risks and opportunities and the metrics and targets used to monitor progress towards its climate change goals.</p> <p>To address climate risks and opportunities the CTP includes actions across three focus areas including network, customer, and communities and partners..</p> <p>Climate-related opportunities also support sustainable finance, with Green and Sustainability Bond issuances occurring in FY25.</p>	<ul style="list-style-type: none"> • Business Strategy and Climate Change - p. 80 - Link between business strategy and climate change • NBN Co's Climate Transition Plan - pp. 80-81 - Description and overview of CTP • Sustainable Finance - p. 100 - Details on Green and Sustainability Bonds issued by NBN Co
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>The Climate Transition Plan (CTP), informed by the FY22 Climate Change Risk Assessment and scenario analysis, enables strategic planning, implementation and engagement on climate mitigation and adaptation. Progress towards NBN Co's climate resilience commitments is supported by action across the three areas of focus within the CTP including network, customer, and communities and partners. For details on actions see the 2025 Annual Report.</p>	<ul style="list-style-type: none"> • NBN Co's Climate Transition Plan - pp. 80-81 - Description and overview of CTP • Climate Mitigation and Resilience Actions - pp. 82-83 - Details on actions within CTP • Network Resilience and Reliability - p. 37 - Details on resilience approach • Resilience of critical infrastructure Material Business Risk - p. 103

TCFD Recommendation	Summary of approach	2025 Annual Report reference and further details
Risk Management		
Describe the organization's processes for managing climate-related risks.	<p>In FY22, the company-wide Climate Change Risk Assessment identified material physical and transition risks and opportunities for NBN Co using scenario analysis over three time horizons (2025, 2030 and 2050)</p> <ul style="list-style-type: none"> Physical climate risks were modelled for two climate change scenarios RCP (Representative Concentration Pathway) 8.5 and RCP2.6 Transition risks were modelled for two low emissions (RCP2.6) scenarios. <p>Following the climate change risk assessment, climate change risks and opportunities were integrated into the NBN Co's risk management approach.</p> <p>In addition, the management of climate transition risk is integrated into NBN Co's Material Business Risks (specifically the resilience of critical infrastructure material business risk) which are managed through NBN Co's Enterprise Risk Management Framework.</p>	<ul style="list-style-type: none"> Understanding and Responding to Climate Change Risks and Opportunities - p. 79 - Provides summary of material physical and transition risks and opportunities Risk Management - pp. 101-105 - Details on NBN Co Risk Management Framework and Material Business Risks 2022 Annual Report - pp. 47-51 - Climate change risks and opportunities - for details of the Climate Change Risk Assessment approach
Describe the organization's processes for managing climate-related risks.	<p>To address the risks and opportunities from climate change, the Company has developed a Climate Transition Plan (CTP). The CTP aims to align the Company's operations, planning, and capital expenditure, with its decarbonisation goals, whilst managing physical and transition climate risks and opportunities.</p> <p>The CTP outlines how NBN Co's business model supports the achievement of its climate mitigation and climate resilience goals. It also includes the Company's action plan to address physical and transitional climate change risks and opportunities and the metrics and targets used to monitor progress towards its climate change goals.</p> <p>To address climate risks and opportunities the CTP includes actions across three focus areas including network, customer, and communities and partners. Actions include implementing 100 per cent renewable electricity and energy efficiency programs, deployment of energy efficient Network Termination Devices, engaging the supply chain on science-based targets, implementing NBN Co's Network Investment Plan, deploying and maintaining Temporary Network Infrastructure, performing regular climate scenario analysis to inform network resilience decision making to improve customer experience and developing and maintaining climate and natural disaster crisis management plans with Governments and Retail Service Providers (RSPs).</p>	<ul style="list-style-type: none"> NBN Co's Climate Transition Plan - pp. 80-81 - Description and overview of CTP

TCFD Recommendation	Summary of approach	2025 Annual Report reference and further details
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	<p>The management of climate transition risk is integrated into NBN Co's Material Business Risks (specifically the resilience of critical infrastructure material business risk) which are managed through NBN Co's Enterprise Risk Management Framework.</p> <p>NBN Co's Audit and Risk Committee oversee Material Business Risks.</p>	<ul style="list-style-type: none"> Climate Change Governance and Risk Management - p. 81 Risk Management - pp. 101-105 - Details on NBN Co Risk Management Framework and Material Business Risks
Metrics and Targets		
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<p>The Climate Transition Plan (CTP) includes metrics to track performance against the Company's climate-related goals. Progress against key actions within the CTP is included in the 2025 Annual Report.</p> <p>FY25 performance metrics are included in the 2025 Annual Report and 2025 Sustainability Data Book.</p> <p>In February 2025, NBN Co submitted the following FY45 long-term GHG emissions reduction targets, which have been validated by the SBTi:</p> <ul style="list-style-type: none"> Net Zero target: NBN Co commits to achieving Net Zero GHG emissions in its operations and across the value chain by FY45. Long-Term target: NBN Co commits to maintain a minimum reduction of 95 per cent absolute Scope 1 and 2 GHG emissions from FY30 through FY45 from a FY21 base year. NBN Co also commits to reduce absolute Scope 3 GHG emissions by 90 per cent by FY45 from a FY21 base year. <p>NBN Co's Net Zero target by FY45 reflects a more ambitious emissions trajectory than its previous 2050 goal, aligning with accelerated national mitigation efforts and demonstrating strengthened climate leadership. Achieving these targets will further support mitigation efforts and the Commonwealth Government's commitment to Net Zero emissions by 2050.</p>	<ul style="list-style-type: none"> Climate Mitigation and Resilience Actions - pp. 82-83 - Includes FY25 progress against key actions FY25 performance - pp. 84-85
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	<p>Climate mitigation metrics include scope 1, 2 and 3 emissions, emissions and energy intensity, and measures related to renewable energy. For details see the 2025 Annual Report and 2025 Sustainability Data Book.</p>	<ul style="list-style-type: none"> FY25 performance - pp. 84-85
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<p>The Climate Transition Plan (CTP) includes climate mitigation and resilience goals, interim commitments to FY30 and Key Actions FY24 to FY27.</p> <p>Targets include near-term, long-term and net zero science-based emissions reduction targets across Scopes 1, 2 and 3.</p> <p>For details see the 2025 Annual Report.</p>	<ul style="list-style-type: none"> NBN Co's Climate Transition Plan - pp. 80-82 - Description and overview of CTP

UN SDG INDEX

How NBN Co's actions align to eight relevant UN SDGs and related targets is outlined below.

Annual Report Section	Sustainability at NBN Co	Upgrade and expand the network	Support greater use of the network	Enhance RSP and Customer Experience	A safe, inclusive and engaged workforce	Protected environment
Related UN SDGs and targets	<ul style="list-style-type: none"> SDG 12 – Responsible consumption and production 12.6 	<ul style="list-style-type: none"> SDG 8 – Decent work and economic growth 8.1, 8.2 SDG 9 – Industry, innovation and infrastructure 9.1, 9.4 SDG 13 – Climate action 13.1 	<ul style="list-style-type: none"> SDG 8 – Decent work and economic growth 8.1, 8.2 	<ul style="list-style-type: none"> SDG 4 – Quality Education 4.1, 4.3, 4.4, 4.5 SDG 5 – Gender equality 5.b SDG 8 – Decent work and economic growth 8.1, 8.7, 8.6, 8.8 SDG 12 – Responsible consumption and production 12.7 	<ul style="list-style-type: none"> SDG 4 – Quality Education 4.3, 4.4 SDG 5 – Gender equality 5.1, 5.2, 5.5, 5c SDG 8 – Decent work and economic growth 8.8 	<ul style="list-style-type: none"> SDG 7 – Affordable and Clean Energy 7.2, 7.3 SDG 8 – Decent work and economic growth 8.4 SDG 9 – Industry, innovation and infrastructure 9.4 SDG 11 – Sustainable cities and communities 11.4 SDG 12 – Responsible consumption and production 12.2, 12.5 SDG 13 Climate action 13.1, 13.2
		  		   	  	     



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