



Overview

NBN Co's ESG (environmental, social and governance) disclosures are guided by recognised global sustainability reporting frameworks and standards such as the Global Reporting Initiative (GRI) Standards 2016, 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 material topics in the Company's 2022 Annual Report or other publicly available document 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 second 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 ESG disclosures, NBN Co will evolve future reporting where appropriate.

Acknowledgment of country

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 Aboriginal and Torres Strait islander peoples today.

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GRI Context Index

NBN Co's corporate reporting references GRI Standards as outlined in the table below.

Specific content from the Standards that has been applied is also indicated, where a Standard has not been used in full.

Note: * indicates when a disclosure is partially addressed, and what specific content has been applied from the Standard.



GRI Standards 2016

GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 102: General Disclosures</i>				
Organisational Profile				
102-1	Name of the organization		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About NBN Co - p. 3
102-2	Activities, brands, products, and services		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About NBN Co - p. 3 How we create value - pp. 14-15
102-3	Location of headquarters		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Other information - Corporate information - p. 80
102-4	Location of operations		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About NBN Co - p. 3
102-5	Ownership and legal form		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Other information - Corporate information - p. 80 Corporate Governance Statement - Corporate structure and governing legislation - p. 104
102-6	Markets served		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About NBN Co - p. 3
102-7	Scale of the organization		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About NBN Co - p. 3 Our impact - pp. 4-5 Responsible business practices and sustainable financial growth - p. 57-58 Financial Report - pp. 130- 133; pp. 137-38; p. 160 Regulatory Report - Workforce statistics - p. 202t



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
102-8	Information on employees and other workers	* 102-8 (a, b, d)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 2021 Modern Slavery Statement - https://www.nbnco.com.au/content/dam/nbn/documents/about-nbn/reports/sustainability-reports/nbn-modern-slavery-statement-2021.pdf	Regulatory Report - Workforce statistics - pp. 202-203 About NBN Co: structure, supply chain and operations - p. 4
102-9	Supply chain		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 2021 Modern Slavery Statement - https://www.nbnco.com.au/content/dam/nbn/documents/about-nbn/reports/sustainability-reports/nbn-modern-slavery-statement-2021.pdf	Financial Report - Our significant contractual arrangements and commitments - pp. 162-164 About NBN Co: structure, supply chain and operations and Modern slavery risks - pp. 4-6
102-10	Significant changes to the organization and its supply chain	* 102-10 (a. ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Responsible business practices and sustainable financial growth - pp. 57-61
102-11	Precautionary Principle or approach		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Regulatory Report - Accordance with and contribution to Ecologically Sustainable Development (ESD) - pp. 198-199
102-12	External initiatives		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Our sustainability approach - pp. 20-21
102-13	Membership of associations		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Our sustainability approach - p. 20
Strategy				
102-14	Statement from senior decision-maker		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Chair and Chief Executive Officer's message - pp. 6 - 11
102-15	Key impacts, risks, and opportunities		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	How we create value - pp. 14-15 How we deliver and measure value - pp. 16-17 Risk management - pp. 62-67



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
Ethics and Integrity				
102-16	Values, principles, standards, and norms of behaviour		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 Code of Conduct - https://www.nbnco.com.au/corporate-information/about-nbn-co/policies/corporate-policies Our values - https://www.nbnco.com.au/corporate-information/about-nbn-co/our-values	Corporate Governance Statement - Statement of values; Codes of Conduct - p. 118 General policies - Code of conduct About NBN Co - Our values
102-17	Mechanisms for advice and concerns about ethics		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 Whistleblower Policy - https://www.nbnco.com.au/corporate-information/about-nbn-co/policies/corporate-policies	Corporate Governance Statement - Whistleblower protection - p. 120 General policies - Whistleblower policy
Governance				
102-18	Governance structure		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Corporate Governance Statement - pp. 104-115 Our Sustainability Approach - Governing our Sustainability Approach - p. 18
Stakeholder engagement				
102-40	List of stakeholder groups		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	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 Directors' Report - pp. 13-61
102-42	Identifying and selecting stakeholders		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Our Sustainability Approach - Informing our Sustainability Approach - p. 20 Discussion on engagement with stakeholders is throughout the Directors' Report - pp. 13-61



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
Reporting practice				
102-46	Defining report content and topic Boundaries	* 102-46 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About this report
102-47	List of material topics		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Our sustainability approach - p. 19
102-49	Changes in reporting		There were no significant changes in the list of sustainability material topics in FY22; new themes and focus areas for FY23/24 are included in the 2022 Annual Report. Topic boundaries within NBN Co's Value Creation Model have been amended in FY22 with updates to resources and value creation outcomes - 2022 Annual Report - URL - pp. 14-15	
102-50	Reporting period		Year ended 30 June 2022.	
102-51	Date of most recent report		Previous Annual Report - September 2021 Sustainability Report - December 2021	
102-52	Reporting cycle		Annual	
102-53	Contact point for questions regarding the report		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	About this report
102-54	Claims of reporting in accordance with the GRI Standards		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	International standards and frameworks - p. 20 This material references Global Reporting Initiative (GRI) Sustainability Reporting Standards 2016. Standards referenced and specific content applied is indicated in this reporting index.
102-55	GRI content index	* GRI 102-55 (a) (b) (i) (ii)	2022 Reporting Index	
102-56	External assurance	*GRI 102-56 (a) (b) (i)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Sustainability assurance approach - p. 21 Limited assurance report - pp. 190-193



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 103: Management Approach</i>				
Management Approach for material topics				
Social equity and economic contribution				
103-1	Explanation of the material topic and its boundary	* GRI 103-1 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Objective of social equity is to create social equity through digital inclusion and capability, to maximise the benefits of connectivity for all Australians. Objective of economic contribution is to empower individuals, businesses and communities to stimulate economic productivity and growth.
103-2	The management approach and its components		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Customer experience, partnerships and connected communities - pp. 30-39 Australia's digital backbone - pp. 22-29
103-3	Evaluation of the management approach	* GRI 103-3 (a) (ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Customer experience, partnerships and connected communities - pp. 30-39 Australia's digital backbone - pp. 22-29
Network resilience				
103-1	Explanation of the material topic and its boundary	* GRI 103-1 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Objective of resilient network is to operate a trusted, secure and reliable network to provide all Australians access to the essential infrastructure they need.
103-2	The management approach and its components		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Australia's digital backbone - pp. 22-29 Protected environment - pp. 46-55
103-3	Evaluation of the management approach	* GRI 103-3 (a) (ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Australia's digital backbone - pp. 22-29 Protected environment - pp. 46-55



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
Climate action				
103-1	Explanation of the material topic and its boundary	* GRI 103-1 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Objective of climate action is to reduce emissions and address climate risks to support a more sustainable business, network and low carbon Australia.
103-2	The management approach and its components		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - pp. 46-55
103-3	Evaluation of the management approach	* GRI 103-3 (a) (ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - pp. 46-55 Regulatory report - Our environment performance - pp. 199-200
Diversity and inclusion				
103-1	Explanation of the material topic and its boundary	* GRI 103-1 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Objective of diversity and inclusion is to set the example of a diverse, inclusive and healthy workforce, with a strong culture, purpose-driven people and high level of engagement
103-2	The management approach and its components		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	A safe, inclusive and engaged workforce - pp. 40-45
103-3	Evaluation of the management approach	* GRI 103-3 (a) (ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	A safe, inclusive and engaged workforce - pp. 40-45 Regulatory report - Our safety performance - p. 198



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
Transparent and accountable business				
103-1	Explanation of the material topic and its boundary	* GRI 103-1 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	FY22 Sustainability Program of Work review - p. 19 Objective of transparent and accountable business is to demonstrate our values through ethical and sustainable business practices to build trust with Australians
103-2	The management approach and its components		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Customer experience, partnerships and connected communities - pp. 30-39 Responsible business practices and sustainable financial growth - pp. 56-61 Corporate Governance Statement- pp. 103-126 International standards and frameworks - p. 20 Sustainability assurance approach - p. 21
103-3	Evaluation of the management approach	* GRI 103-3 (a) (ii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Customer experience, partnerships and connected communities - pp. 30-39 Responsible business practices and sustainable financial growth - pp. 56-61 Corporate Governance Statement- pp. 103-126 International standards and frameworks - p. 20 Sustainability assurance approach - p. 21
GRI 201: Economic Performance				
201-1	Direct economic value generated and distributed	* GRI 201-1 (a) (i) (iii)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Financial Report - p. 130
201-2	Financial implications and other risks and opportunities due to climate change	* GRI 201-2 (a) (i) (ii) (iii) (iv)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment- pp. 47-54
201-4	Financial assistance received from government		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Responsible business practices and sustainable financial growth - pp. 57-61 Financial Report - p. 133, 139, 145, 150, 160, 178-179



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 203: Indirect economic impacts</i>				
203-1	Infrastructure investments and services supported		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Australia's digital backbone - Network investments - Regional Australia - p. 25; Network Co-Investment - pp. 26-27 Responsible business practices and sustainable financial growth - Capital expenditure - p. 59-60
203-2	Significant indirect economic impacts		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 2021 Modern Slavery Statement - https://www.nbnco.com.au/content/dam/nbn/documents/about-nbn/reports/sustainability-reports/nbn-modern-slaverystatement-2021.pdf 2022 Reporting Index	Australia's digital backbone - Network Co-investment; Lifting the digital capability of Australian businesses - pp. 26-28 Customer experience, partnerships and connected communities -Supporting vulnerable customers pp. 35; Connected communities p. 34; Working with industries pp. 37-38; First Peoples pp. 38-39 About NBN Co: structure, supply chain and operations - p. 4 UN SDGs - aligned targets
<i>GRI 302: Energy</i>				
302-1	Energy consumption within the organization	*GRI 302-1 (e)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Regulatory Report - Our environment performance - p. 199
302-3	Energy intensity	*GRI 302-3 (a) (b) (c)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Climate Change Mitigation Key Indicators - p. 53



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 305: Emissions</i>				
305-1	Direct (Scope 1) GHG emissions	* GRI 305-1 (a) (g)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Mitigation performance - p. 53; Climate Change Mitigation Key Indicators - p. 53 Regulatory Report - Our environment performance - p. 199
305-2	Energy indirect (Scope 2) GHG emissions	* GRI 305-2 (a) (g)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Mitigation performance - p. 53; Climate Change Mitigation Key Indicators - p. 53 Regulatory Report - Our environment performance - p. 199
305-3	Other indirect (Scope 3) GHG emissions	* GRI 305-3 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Climate Change Mitigation Key Indicators - p. 53
305-4	GHG emissions intensity	* GRI 305-4 (a) (b) (c)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Climate Change Mitigation Key Indicators and footnotes - p. 53

GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Waste management - p. 55
306-2	Management of significant waste-related impacts	* GRI 306-2 (a)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Waste management - p. 55
306-3	Waste generated		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Waste management - p. 55
306-4	Waste diverted from disposal	* GRI 306-4 (a) (e)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Protected environment - Waste management - p. 55



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 307: Environmental compliance</i>				
307-1	Non-compliance with environmental laws and regulations		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Environmental protection- FY22 Performance and Future Focus - p. 54
<i>GRI 403: Occupational Health and Safety 2018</i>				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	A safe, inclusive and engaged workforce - Health and Safety - Performance - p. 43-45
403-9	Work-related injuries	* GRI 403-9 (a) (i) number of fatalities as a result of work-related injury (ii) number of high-consequence work-related injuries (excluding fatalities) (iii) rate of recordable work-related injuries (b) (i) number of fatalities as a result of work-related injury (ii) number of high-consequence work-related injuries (excluding fatalities) (iii) rate of recordable work-related injuries (e) (g)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	A safe, inclusive and engaged workforce - Health and Safety - Performance - p. 44 Regulatory Report - Our safety performance - p. 198



GRI Standard	Disclosure description	Partial disclosure (indicating specific content applied from the Standard)	Location (including URL)	Page reference
<i>GRI 405: Diversity and Equal Opportunity</i>				
405-1	Diversity of governance bodies and employees	* GRI 405-1 (a) (i)	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Board diversity - p. 110
<i>GRI 409: Forced or Compulsory Labour</i>				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	* GRI 409-1 (a) (ii) (b)	2021 Modern Slavery Statement - https://www.nbnco.com.au/content/dam/nbn/documents/about-nbn/reports/sustainability-reports/nbn-modern-slavery-statement-2021.pdf	Modern slavery risks - pp. 5-6; Our approach to addressing risks of modern slavery - pp. 7-9

Sustainability Accounting Standards Board (SASB)

Telecommunication Services Sustainability Accounting Standard



Topic and code	Reporting Requirements (Accounting Metrics Description)	Partial disclosure	Location (including URL)	Page reference
Environmental Footprint of Operations				
TC-TL-130a.1	1. Total energy consumed 2. percentage grid electricity 3. percentage renewable	*FY22 estimate of total energy consumed reported *Estimate of renewable energy purchases as a % of total purchases is reported - Renewable Energy purchases are estimates and include Clean Energy Regulator's renewable energy target.	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Regulatory Report - Our environment performance - p. 199 Protected environment - climate change mitigation key indicators - p. 53
Data Privacy				
TC-TL-220a.1	Description of policies and practices relating to behavioural advertising and customer privacy		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22 Privacy Policy - https://www.nbnco.com.au/utility/privacy-policy	Corporate Governance Statement - Privacy - p. 119
Data Security				
TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Australia's digital backbone - Security and privacy - p. 29 NBN Co material business risks - p. 64 Corporate Governance Statement - Security Group -p. 119 Regulatory Report - Commonwealth Government Policies - p. 197
Managing Systemic Risks from Technology Disruptions				
TC-TL-550a.1	1. System average interruption frequency and 2. customer average interruption duration	* NBN Co reports network availability as key measure for network resilience	2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Average network availability - p. 4, 23
TC-TL-550a.2	Discussion of systems to provide unimpeded service during service interruptions		2022 Annual Report - https://www.nbnco.com.au/AnnualReport22	Australia's digital backbone - Keeping communities connected in time of need - p. 29 Australia's digital backbone - Security and privacy - p. 29 Protected environment - Addressing climate risks - adaptation and resilience - p. 54



TCFD Recommendation	Summary of approach	2022 Annual Report reference and further details
Governance		
Describe the board's oversight of climate-related risks and opportunities	<p>NBN Co's Sustainability Sub-Committee reports to the Board biannually to enable the Board to oversee and monitor the effectiveness of NBN Co's Sustainability Approach and Sustainability Program. Material business risks, which now include climate change, are reported to the Executive Committee and Audit and Risk Committee quarterly and Board biannually. In addition, risk owner led deep dive briefings on the Material Business Risks are presented to the Audit and Risk Committee on a scheduled basis and this included the climate change and critical infrastructure resilience Material Business risk.</p>	<p>Page 62- Details on the role of the Board, Audit and Risk Committee, Executive Committee and Business Units in risk management at NBN Co. Page 63 - Describes the review process for Material Business Risks</p>
Describe management's role in assessing and managing climate-related risks and opportunities	<p>NBN Co's Sustainability Sub-Committee of its Executive Committee provides sustainability leadership across the organisation. This Sub-Committee meets quarterly and consists of six Executive Committee Members with the Chief Strategy and Transformation Officer acting as Chair. This Committee has oversight over actions within the Company's Sustainability Program, including the Climate Change Risk Assessment and emissions reductions actions included in the Towards-Zero Carbon program and roadmap, and the Climate Transition Plan.</p> <p>NBN Co's Risk management Framework is developed in accordance with ISO31000-2018 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. In FY22, this included participation in the company-wide Climate Change Risk Assessment.</p>	<p>Page 18 - Governing our Sustainability Approach</p> <p>For details on the Sustainable Finance Governance structure at NBN Co, see the Sustainability Bond Framework, established in February 2022.</p> <p>https://www.nbnco.com.au/content/dam/nbn/documents/about-nbn/debt-investor/2022/NBN-Co-sustainability-bond-framework-february-2022.pdf</p> <p>Page 63 - Describes the process for identifying, assessing and monitoring Material Business Risks</p>



TCFD Recommendation	Summary of approach	2022 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 identified material physical and transition risks and opportunities for NBN Co. Five physical key risks, four key transition risks and two key transition opportunities were identified.</p> <p>Following the climate change risk assessment, in FY22 climate change risks and opportunities were integrated into the Company's risk management approach, with climate change now a material business risk.</p>	<p>Page 47-51 - Climate change risks and opportunities - for details of the Climate Change Risk Assessment including material physical and transition risks and opportunities</p> <p>Pages 64-67 - NBN Co material business risks</p>
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	<p>As part of the Integrated Operating Plan risk assessment, emerging risks including the physical and transitional climate risks were identified and where relevant included in strategic planning assumptions. Business planning and resilience activities have also been influenced, including the response to the New South Wales and Queensland floods of early 2022, with the XDI (Cross Dependency Initiative)* platform analysis used to inform the re-build of the network in flood affected areas.</p> <p>Sustainable finance opportunities have also been realised in FY22, with the launch of NBN Co's first green bond.</p>	<p>Page 54 - Addressing climate risks – adaptation and resilience Page 63 - Describes the risk assessment for Integrated Operating Plan including the considerations of MBR interdependencies and emerging risks</p> <p>Page 51 - NBN Co's first Green Bond</p>
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	<p>In FY23, the Sustainability Program will include an initiative to develop a Climate Transition Plan. This will be a strategic planning instrument to enable effective management of mitigation and adaptation actions.</p> <p>NBN Co continues to harden its assets, and this will be informed by the results of the climate change XDI modelling. In addition NBN Co has adopted a business resilience framework which includes business continuity, incident management and crisis management processes. Our advanced response capability and recovery operations are central to our business continuity and support for the community. NBN Co works closely with the Bureau of Meteorology to understand and prepare for seasonal risks and also deploys several disaster response solutions contributing to communications and power resilience across the country, including the expansive Temporary Network Infrastructure (TNI) and the provisioning of evacuation centres with satellite community Wi-Fi through the Strengthening Telecommunications Against Natural Disasters (STAND) program.</p>	<p>Page 49 - 51 - climate risk and opportunity ratings Page 54 - Future focus – our climate transition plan Page 64 - Resilience and Critical infrastructure Material Business Risk</p>

*XDI Platform is underpinned by Climate Risk Engines - <https://xdi.systems/our-technology-climate-risk-engines/>



TCFD Recommendation	Summary of approach	2022 Annual Report reference and further details
Risk Management		
Describe the organization's processes for identifying and assessing 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 which includes regular risk assessment by each Business Unit.</p>	<p>Page 47-51 - Climate change risks and opportunities - for details on the Climate Change Risk Assessment approach</p> <p>Page 62-63 - details on NBN Co's risk management approach</p>
Describe the organization's processes for managing climate-related risks	<p>NBN Co manages climate risks through mitigation and adaptation actions including:</p> <ul style="list-style-type: none"> Emissions reductions driven through the Towards-Zero Carbon program and roadmap; this includes actions on energy efficiency, purchasing renewable electricity and electrifying leased fleet vehicles where suitably available Strengthening resilience through continual improvements to Temporary Network Infrastructure (TNI), disaster readiness capabilities and increasing power resiliency. 	<p>Page 52 - Addressing climate risks – managing impact through mitigation</p> <p>Page 54 - Addressing climate risks – adaptation and resilience</p> <p>Page 64 - Resilience and Critical infrastructure Material Business Risk</p> <p>Page 67 - Climate Change Transition Material Business Risk</p>
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	<p>The future Climate Transition Plan will drive processes and actions for managing climate-related risks. It will build on the Climate Change Risk Assessment, defining and documenting responsibilities and accountabilities across the Company for climate transition actions and support the development of specific metrics and targets to measure the implementation and effectiveness of adaptation actions and resilience of the network. Climate change is built into the Critical Infrastructure and Climate Change Transition Material Business Risks which means these will be regularly assessed and monitored by Executive Management and the Audit And Risk Committee and managed in line with NBN Co's risk management framework.</p>	<p>Page 54 - Future focus – our climate transition plan</p> <p>Page 62-63 - details on NBN Co's risk management approach</p> <p>Page 64 and 67 - details on climate change transition material business risk</p>



**TCFD
Recommendation**

**Summary of
approach**

**2022 Annual Report
reference and further details**

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

NBN Co's Towards-Zero Carbon program and three-year roadmap was publicly announced in December 2021. Existing energy efficiency and renewable energy projects supporting NBN Co's first emissions reduction program and target (established in FY20) have been included in the Towards-Zero Carbon program.

Page 53 - Mitigation performance

NBN Co has refreshed its Risk Appetite which includes metrics and other measures to ensure risks are managed and decisions made in line with the Board Approved Appetite.

Page 62 - Risk Appetite

In March 2022 NBN Co committed to setting science-based emissions reduction targets via the Science Based Targets initiative (SBTi); these will be developed in FY23.

Page 52 - Addressing climate risks - managing impact through mitigation

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks

Climate mitigation key indicators include scope 1, 2 and 3 emissions (estimates provided for FY22), emissions and energy intensity, and measures related to renewable energy.

Page 53 - Climate change mitigation key indicators

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

The Climate Transition Plan will support the development of specific metrics and targets to measure the implementation and effectiveness of adaptation actions and resilience of the network.

Page 54 - Future focus - our climate transition plan

FY22 UN SDG index

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



2022 Annual Report - relevant sections

Our sustainability approach	Australia's digital backbone	A safe, inclusive and engaged workforce	Customer experience, partnerships and connected communities	Protected environment	Corporate Governance Statement
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Related UN SDGs and targets

SDG 12 – Responsible consumption and production 12.6

SDG 8 – Decent work and economic growth 8.1, 8.2

SDG 4 – Quality education 4.3, 4.4, 4.5

SDG 4 – Quality education 4.1, 4.3, 4.4

SDG 7 – Affordable and clean energy 7.2, 7.3

SDG 5 – Gender equality 5.2

SDG 9 – Industry, innovation and infrastructure 9.1, 9.4

SDG 5 – Gender equality 5.1, 5.5, 5c

SDG 5 – Gender equality 5.2

SDG 8 – Decent work and economic growth 8.4

SDG 13 Climate action 13.1

SDG 8 – Decent work and economic growth 8.8

SDG 8 – Decent work and economic growth 8.1, 8.2, 8.7

SDG 9 – Industry, innovation and infrastructure 9.4

SDG 12 – Responsible consumption and production 12.7

SDG 11 – Sustainable cities and communities 11.4

SDG 12 – Responsible consumption and production 12.2, 12.5

SDG 13 Climate action 13.1

