

2025

GeelongPort Sustainability Report

GeelongPort



Leaders in Sustainability

About this Report

This report details GeelongPort Pty Limited (GeelongPort)'s sustainability activities for the 2025 financial year (FY25). It includes operations related to GeelongPort-controlled assets, headquarters, company vehicles, and employee activities. While daily operations such as towage, stevedoring, and transport are managed by private businesses, they are integral to GeelongPort's supply chain; hence, relevant information is included in this report.

The reported information has been reviewed and endorsed by the CEO.

Material topics were identified through materiality assessments conducted in 2020 and 2023, and their inclusion in this report was approved by the CEO.

In this report, GeelongPort may be referenced using the terms 'we' or 'our'.

Organisational Details

GeelongPort is Victoria's second largest port located within Victoria's largest regional city, Geelong. GeelongPort operates in Australia only.

GeelongPort is owned by Stonepeak and Care Super. Stonepeak, on behalf of its managed funds and accounts, holds a majority 70% interest in GeelongPort and Care Super has a 30% stake.

GeelongPort Pty Limited is the operator of the assets owned by the Port of Geelong Unit Trust (operated under an operating agreement between the entities).

All entities or unit trusts in the corporate structure are wholly owned and there are no minority interests to report.

Reporting Period

This annual sustainability report covers the 2025 financial year (from 1 July 2024 to 30 June 2025), aligning with GeelongPort's financial reporting.

It was published on 15 December 2025.

Assurance

GeelongPort engaged RSM Australia Pty Ltd to undertake an independent Reasonable Assurance Audit of the total amount of scope 1 and scope 2 greenhouse gas emissions (tCO₂e) under GeelongPort's organisation operational control during FY25. A Limited Assurance Audit was conducted for GeelongPort scope 3 emissions. View the Assurance Audit letter on pages 90-91.



Framework Alignment

Global Reporting Initiative (GRI)

GeelongPort has reported in accordance with the GRI Standards 2021 for the period from 1 July 2024 to 30 June 2025. Our GRI Content Index can be found on page 82.

GeelongPort engaged Nation Partner Pty Ltd to undertake an external verification review, in accordance with ISO19011, of our sustainability performance and actions against the GRI guidelines 2021.

Task Force on Climate-related Financial Disclosures (TCFD)

GeelongPort has historically aligned its annual sustainability reports with the TCFD framework. Despite the disbandment of the TCFD in December 2023, GeelongPort will continue to adhere to TCFD reporting requirements until we transition to and align with the ASRS standards. Our TCFD Content Index can be found on page 81.

Australian Sustainability Reporting Standards (ASRS)

GeelongPort acknowledges that sustainability reporting is an evolving area and is monitored closely by internal teams. A working group has been formed to address future requirements of these standards and their impact on GeelongPort.

United Nations Sustainable Development Goals (SDGs)

Additionally, this report aligns with the relevant UN Sustainable Development Goals and highlights GeelongPort's contribution to these goals.

Our SDGs Content Index can be found on page 80.

Disclaimer Clause

This document has been prepared by GeelongPort Pty Limited. Reasonable efforts have been made to ensure information and materials provided in this document are free from error. This document is published for information only and GeelongPort Pty Limited provides no warranty as to the accuracy, adequacy or completeness of any information provided, or as to the suitability of any information contained in the document for any purpose.

The content contained therein is based on information and sources which GeelongPort Pty Limited believes to be reliable and accurate at the time of publication.

Contact Information

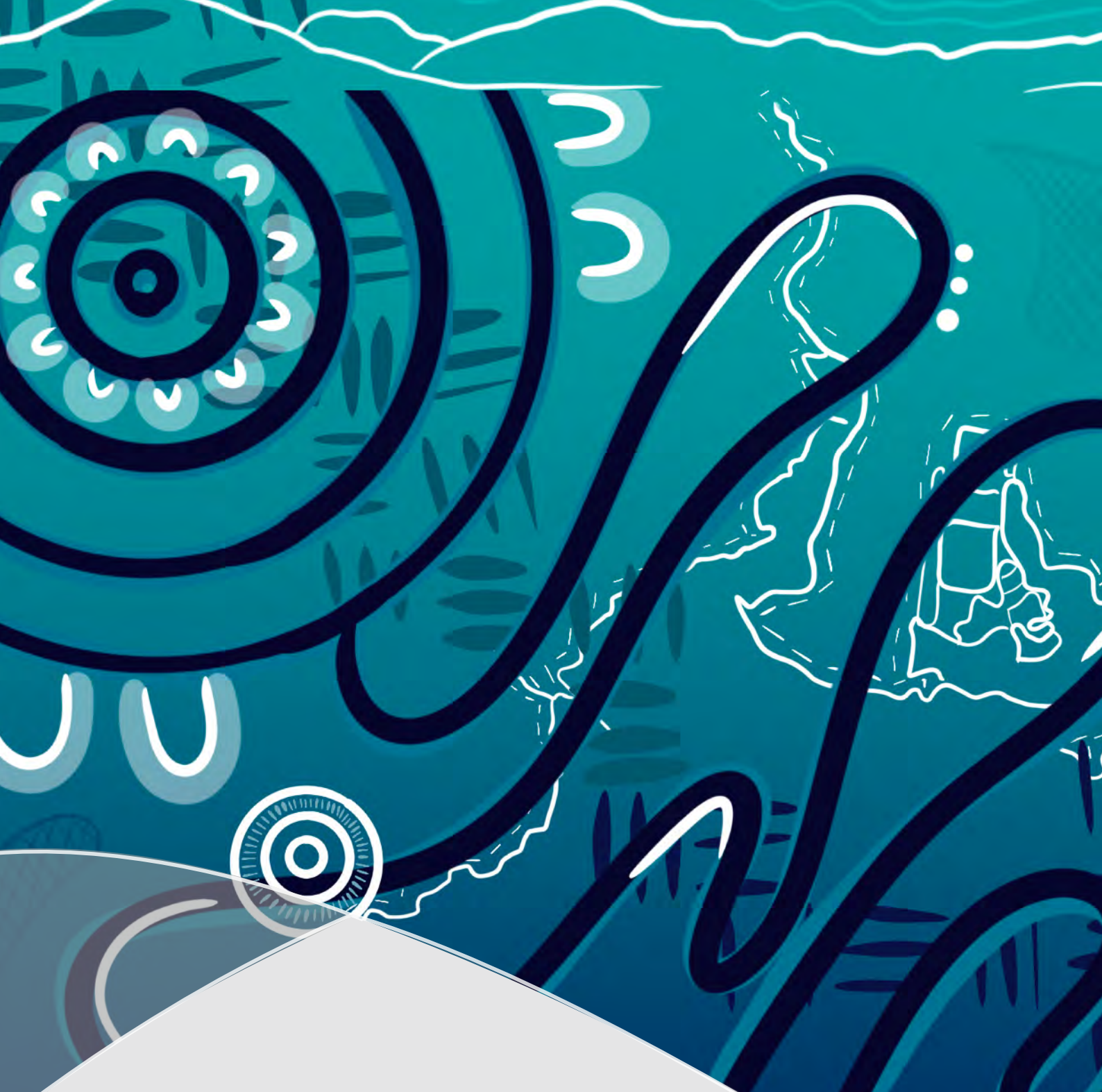
For questions relating to this report please contact:

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Front cover: Aerial view of GeelongPort precincts



Connecting today.
Creating tomorrow.



Acknowledgement of Country

Djilang Port nyatne-bengadak Wadawurrung kinkinbil murrup-bengordinganak Wadawurrung dja-iyu baa gobata dja, ngubitj, yaluk baa warree. Nyatne-bengadak ngarrwa-bil, Kilik munya mirriyu baa Kiliyn munya.

GeelongPort thanks the Wadawurrung People, their connection to Wadawurrung Country and waters, continuing care of land, waters, rivers and sea. We thank the Elders past, present and future.

Wadawurrung Dja muyni Koriayo. Nganyaki-i-beek wurdi Wadawurrung gerrupa-tjarra dja. Nyatne-ngadak karingalabil Bunjil, meerree-ak beek, ngubitj baa warri Wadawurrung Dja. Nyatne-ngadak Wadawurrung kinkinbil gobata-tanang dja, baa wurdi beek getjawil detetj gupma-bul moorooop-a baa ngarrwa.

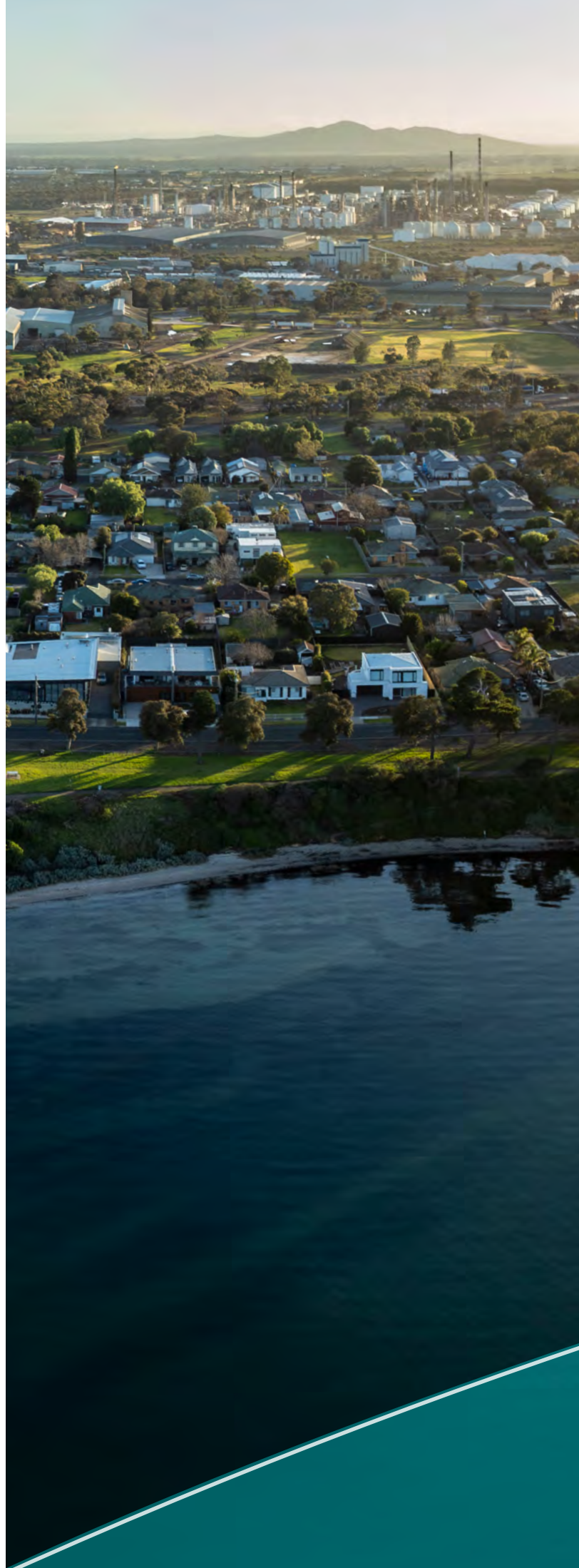
Coriyo is part of Wadawurrung Country. A small part of land that is connected to the larger Country of Wadawurrung. We thank Bunjil the creator spirit, he watches over the lands, waters and coast of Wadawurrung Country. We thank the Wadawurrung People who take care of Country, and the spiritual connection and knowledge they hold with the lands.

Right: First Nations artwork by Nikki McKenzie



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About GeelongPort

Message from the CEO

GeelongPort continues to deliver for Victoria. As the state's second-largest port, we handle over \$10 billion in trade annually and set the benchmark for sustainable port operations. Our ambition is clear: to be Australia's most sustainable port, and this year we've taken bold steps toward that vision.

We were proud to be recognised as one of the top-ranked bulk goods ports globally for maintenance and operations in theGRESB Infrastructure Asset benchmark, reaffirming our leadership in sustainable port management. Our fourth consecutive five-star rating and a score of 97 out of 100 places us among the best in the world.

We've continued to outperform our emissions targets, achieving a 93% reduction in Scope 1 and 2 emissions compared to our 2018 baseline, and a further 7.3% reduction on last year. Looking ahead, we've set science-based targets aligned with limiting global warming to 1.5°C by 2050.

Our commitment to reconciliation deepened this year, with the signing of a Memorandum of Understanding with Wadawurrung Traditional Owners Aboriginal Corporation. This partnership reflects our shared commitment to respectful collaboration and investing in meaningful outcomes for Country, community and culture.

We're equally focused on building a workplace where people thrive. In 2025, GeelongPort was named one of Work180's Top 101 Workplaces for Women, recognising our inclusive culture and progressive policies. We strengthened this focus by partnering with the Sexual Assault and Family Violence Centre to deliver Safe and Respectful Workplace training for every employee and by welcoming two new apprentices to grow local talent.

New initiatives, including wellness leave and volunteering opportunities, further reflect our focus on wellbeing, respect, and community connection.

We continue to proudly support the Golden Plains Wind Farm Program, now powering over 750,000 homes, which represents around 9% of Victoria's electricity needs.

Stage 1 was completed in October 2024, preventing more than 770,000 tonnes of carbon emissions annually. Stage 2 is now underway, with completion expected in mid-2027.

Looking ahead, our proposed Geelong Renewables Terminal is poised to become Australia's first purpose-built port facility to support Victoria's offshore wind industry. With the potential to unlock \$3.9 billion in annual output and create thousands of local jobs, this project could significantly advance the state's clean energy transition.

GeelongPort is built on strong foundations, but it's our people, partnerships and purpose that drive us forward.

We've proven what's possible, and now we're ready for what's next.



A handwritten signature in black ink that reads "BWinter". The signature is stylized and fluid.

Brett Winter, CEO

2025 Highlights



\$10+ billion of trade products annually



Achieved 93% reduction in Scope 1 and 2 Greenhouse Gas emissions from baseline year



Memorandum of Understanding with Wadawurrung Tradition Owners



No EPA reportable incidents



13 million tonnes of cargo annually



Ranked 1st in GRESB for bulk goods ports – maintenance and operation



Work180 Top 101 Australian Workplace for Women award



0 Verified community complaints



1,017 vessel visits (including 436 Spirit of Tasmania ferry visits)



5 star GRESB rating



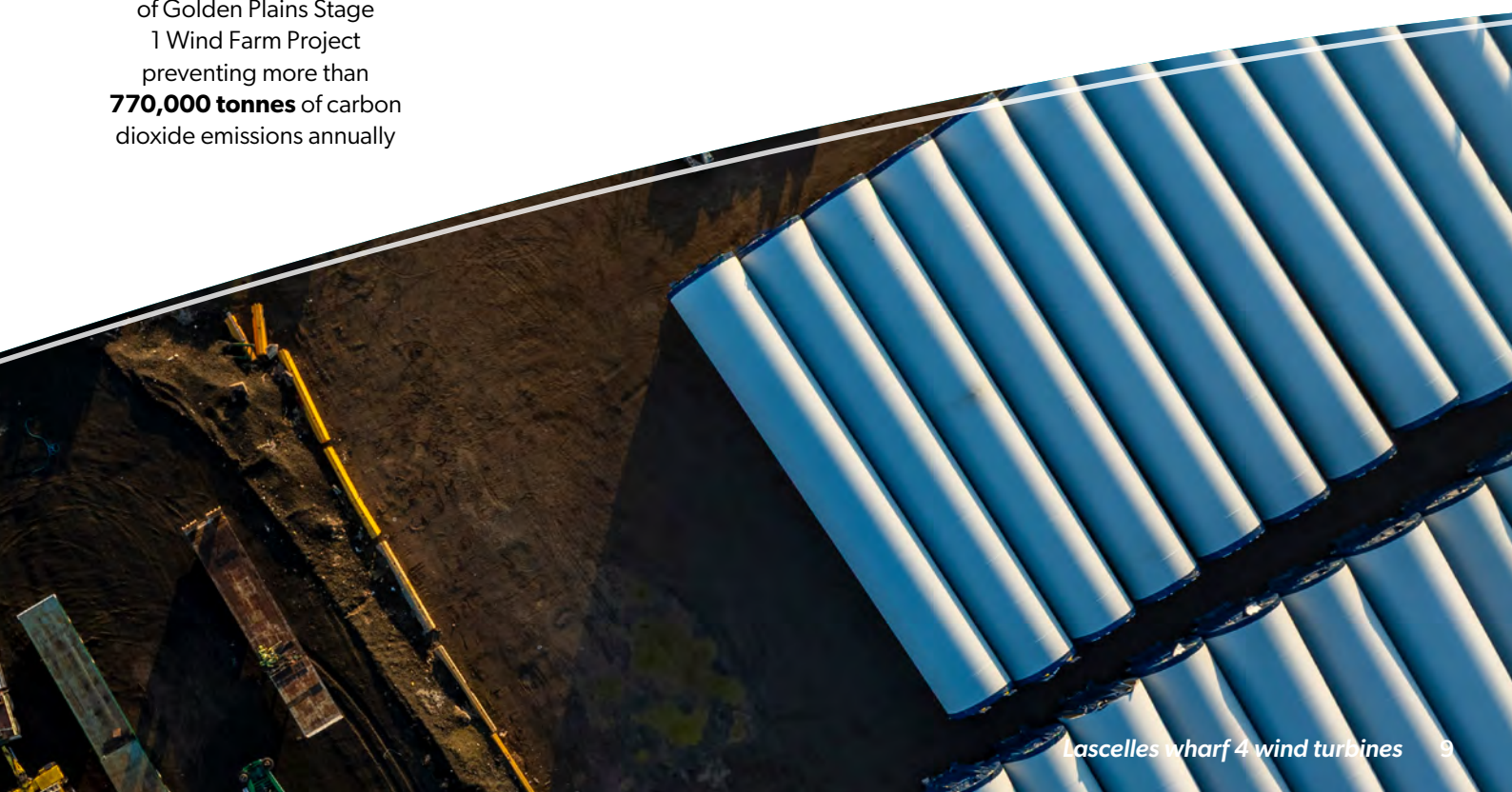
15 Community organisations supported



0 Cybersecurity breaches



Supported the completion of Golden Plains Stage 1 Wind Farm Project preventing more than **770,000 tonnes** of carbon dioxide emissions annually



Our Operations

The nature of GeelongPort operations, its activities and previous studies has resulted in it being defined more as a series of precincts that each have critical connectivity to nearby industrial areas, navigation channels and landside transport networks.

Our precincts are well established and have been defined through iterations of previous strategic planning.

1. Refinery Pier

The northern most precinct encompassing the Viva Energy refinery, four liquid bulk berths and chemical storage facilities at Quantem. The pier is owned and maintained by GeelongPort. Viva Energy own and operate the adjacent refinery, storage and distribution facilities and Quantem operates chemical storage, bitumen and jet fuel facilities.

2. Lascelles Wharf Precinct

Three berths, 65.28 hectares of land and approximately 630 metres of quay line, encompassing fertiliser, cement and calcite manufacturing, storage and distribution facilities. Storage and distribution of project cargo such as renewables (wind farms) are provided to various industry users.

3. Corio Quay Precinct


Four berths, 26.3 hectares of land located south of Lascelles Wharf, encompassing the Spirit of Tasmania terminal, Midway's woodchip export operations, Riordan grain export, trade towage berthing and general project cargo trades.

4. Bulk Grain Pier

South of Corio Quay precinct encompassing the GrainCorp-owned grain and fertiliser storage facilities and a dedicated pier, malting facilities and towage berth.

5. Point Henry Pier

Used for ad-hoc vessel layup with nearby industrial-zoned land.

A stylized map of the Geelong Port area, showing the coastline and various precincts. Five numbered circles (1-5) are placed on the map to indicate the locations of the precincts: 1. Refinery Pier (northernmost), 2. Lascelles Wharf Precinct, 3. Corio Quay Precinct, 4. Bulk Grain Pier, and 5. Point Henry Pier (southernmost).

All precincts except for Point Henry are located at the northern edge of Geelong and at the western end of the Geelong shipping channels in Corio Bay.

Point Henry is located on the southern side of Corio Bay to the east of Geelong.

The navigation channels serve all precincts and berths as well as the Point Wilson Pier (National Defence facility) and city waterfront areas which are both located away from the commercial port areas. The city waterfront is used occasionally by small cruise ships, cruise tenders and Port Phillip ferries.

The channels are under the management of Ports Victoria.

Industries We Serve

GeelongPort serves a range of customers including Spirit of Tasmania, Viva Energy, Boral, Incitec Pivot, Midway, Riordan Grain Services, Wengfu, Omya Minerals, Quantem, and Vestas.

We have a rich legacy of collaborating with import and export entities. Our dedicated team works diligently to design and deliver solutions tailored to our customers' needs.

Beyond supporting agriculture, construction, and energy sectors, we have extended our services to encompass freight and tourism with the inauguration of Spirit of Tasmania Quay in FY23.

Products We Handle



Agriproducts: Fertilisers, grain, soybean meal, woodchips, fresh produce.



Building/Construction: Cement clinker, gypsum, calcite, steel, recycled scrap steel, timber.



Energy: Crude oil, petroleum products, chemicals, wind turbines.

Our Services

Situated at the core of critical supply chains, our customers benefit from specialised port infrastructure and services, including warehousing, transport, equipment, and laydown areas.





Impact Story:

Governor's visit to GeelongPort

In May 2025, GeelongPort welcomed Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria to visit our precincts, while she was touring Geelong on one of her regular visits around Victoria's regions.

The Governor was keen to gain a better understanding of our operations and the ways we plan to support the nation's import and export economy into the future.

GeelongPort CEO Brett Winter showed the Governor the world class ramp and architectural elements of our new Spirit of Tasmania terminal.

We also shared how our proposed 25-hectare Geelong Renewables Terminal will support regional economic growth by facilitating the transport of components for Australia's new offshore wind industry.

We took the Governor to our proposed site at Oyster Cove to discuss plans for the development and view the existing berth pocket at Lascelles Wharf which is already 12.3 metres deep and ready to be developed.

Located on a brownfield site in the industrial heartland of Geelong's northern suburbs, our proposed offshore wind terminal has the potential to bring significant jobs to regional Victoria - more than 4,200 direct and indirect jobs during construction, and 850 direct and indirect jobs once the terminal is operational.

With streamlined planning pathways, our terminal can be developed to meet offshore wind developer needs by early 2029.

Regional areas are likely to experience substantial economic growth due to investment and employment opportunities from an offshore wind industry in Australia.

Above: (L-R) Brett Winter CEO, GeelongPort and the Honourable Margaret Gardner AC at GeelongPort Corio Quay.



Associations and Awards

Memberships

Committee for Geelong
G21 - Geelong Region Alliance
Geelong Chamber of Commerce
Geelong Manufacturing Council
Ports Australia

Traditional Owners

Wadawurrung Traditional Owners Aboriginal Corporation

Certifications, Awards and Endorsements

5-Star GRESB
ISO 14001:2015 - Environmental Management Systems Standard
ISO 45001:2018 Occupational Health and Safety Management Systems Standard
ISO 9001:2015 – Quality Management Systems Standard
Ranked 1st in GRESB for bulk goods ports – maintenance and operation.
Work180 top 101 Australian Workplace for Women Award

Frameworks

Annual sustainability reporting in accordance with GRI Standards
International Organisation of Standardisation
Membership of the GRESB Infrastructure Asset Benchmark
Science Based Targets initiative (SBTi)
Taskforce for Climate Related Financial Disclosures (TCFD)

Community Partnerships

Cadel Evans Great Ocean Road Race – Family Ride
Committee for Geelong – First Nations Leadership Development
Corio Little Athletics Centre
Geelong Community Men's Shed
Geelong Regional Football Committee
Geelong Youth Engagement – STRIVE program
Give Where You Live Foundation
GROW G21
Marine Mammal Foundation – School Citizen Science Program
Marine Mammal Foundation – Underwater Eavesdropping Program
Mission to Seafarers
Monash University – Clinical Legal Placement Program
Neighbourhood Economics
North Shore Football and Netball Club
North Shore Residents Group – Moorpanyal 1000 Swim
Northern Bay College
Ocean Mind – Surf Therapy Program
Pilk Purriyn
Port School Education Program
Royal Geelong Yacht Club – Ready, Set, Sail School Program

Sustainability at GeelongPort

Our Vision

To become the most sustainable port in Australia

Our Approach

Sustainable development covers various aspects, such as health and well-being, economic growth, innovation and infrastructure, and the reduction of inequalities.

As such, we recognise the significance of our responsibilities in delivering continuous economic advantages to regional Victoria, advocating for sound management practices, and fostering high-quality partnerships. Our collaboration with GROW G21 brings together businesses, government, and community organisations to strengthen the local economy by shifting procurement and employment practices to support local enterprises and create equitable, sustainable job opportunities.

Strategic Pillars



Leaders in sustainability



Diversified in emerging markets



Disciplined asset management



Capable and empowered people

Values



Anchored in safety



Because we live here too



It takes all of us



Embrace new possibilities

Our local initiatives contribute to global sustainable development, which is why we align our environmental, social, and governance activities with the United Nations Sustainable Development Goals (SDGs).

Our Sustainable Business Framework

Pillar	Goal	Focus Area	SDG Alignment
Charting Excellence	Charting a sustainable path through innovation and performance	Economic Impact Precinct Growth Recommendations Energy Efficiency and Climate Change Greenhouse Gas Emissions Contaminated Land Management Air Pollution	3, 6, 7, 8, 9, 11, 12, 13, 14, 15
Powered by People	Our crew powers our progress - skilled, safe and united in purpose	Health and Safety Health and Wellbeing Participation and Consultation	3, 4, 5, 8, 9, 10, 16, 17
Together We Thrive	Harnessing the tides of collaboration to create shared sustainability outcomes	Stakeholder Engagement How We Listen Our FY25 Community Impact	3, 6, 7, 9, 11, 12, 13, 14, 15, 16, 17
Leading with Integrity	Integrity anchors every horizon - guiding ethical and responsible action	Responsible Business GeelongPort Board Compliance Cybersecurity Supply Chain Management Sustainable Procurement	8, 9, 11, 12, 16, 17

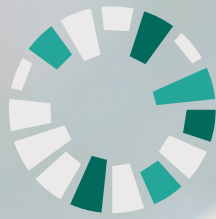


GRESB

With our ambition to be Australia's most sustainable port, we received a 5-star GRESB rating for the fourth year in a row and ranked number one for bulk goods ports – maintenance and operation.



G R E S B
★ ★ ★ ★ ★ 2024



G R E S B
INFRASTRUCTURE
sector leader 2024

GRESB, previously known as the Global Real Estate Sustainability Benchmark, is the world's leading ESG benchmark for real assets, used by investors and asset managers globally to assess sustainability performance. Only the top 20% of participants receive a 5-Star rating, making GeelongPort's achievement exceptional.

**Ranked
number one for
bulk goods ports
– maintenance
and operation**

Materiality Assessment

Our latest materiality assessment occurred in FY23 using the described process in the Global Reporting Initiative (GRI) Standards 2021.

Our FY23 materiality assessment was conducted in line with the GRI 3 Standard for materiality that assessed material topics on the basis of actual and potential effects, negative or positive impacts on the economy, environment and people, including impacts on their human rights, across our activities and business relationships. This information was collected through surveys and stakeholder interviews where stakeholders were asked to assess material topic impacts based on set criteria listed in GRI 3 Standard. GRI 3 defines what are actual, potential, negative, and positive impacts with weighted scoring. Scoring across all stakeholders was tallied and averaged to produce a list of the top 8 material topics for FY23.

GeelongPort engaged an external consultant to undertake our materiality assessment.

We engaged with over 40 stakeholders including a major contribution from our Community Liaison Group (CLG) stakeholders to identify the topics of greatest importance to them and on which GeelongPort has the most substantial impact. This method guides GeelongPort's focus areas and shapes the content of this report. Our materiality assessment is conducted every three years, with the next update scheduled for FY26.

The eight environmental, social and governance issues deemed most significant by our stakeholders and identified as material are outlined in the table below:

Environment	Social	Governance
Air pollution – Creation of air pollution (i.e., dust) and the reduction of air quality and amenity (7)	Occupational health and safety – Providing a safe working environment at the port (1)	Legal and regulatory compliance – Adhering to laws, regulations and guidelines applicable to GeelongPort (2)
Energy efficiency and greenhouse gas emissions – Operational efficiency and the creation and release of greenhouse gas emissions (3)	Stakeholder relations – Keeping stakeholders informed and considering their views when making decisions (5)	Cybersecurity – The protection of internet-connected systems from any unauthorised use or access (6)
Contaminated land management – Management of legacy and contemporary contamination on land and the seabed (4)		Board ESG oversight – The role of the Board in overseeing the management of impacts on sustainability topics (8)

Numbers in brackets (1-8) indicate material importance to stakeholders with 1 ranking highest importance in cascading order to 8.

Several changes emerged between the top eight material issues in the FY20 and FY23 materiality assessments. Notably, stakeholders prioritised three governance issues, marking the first instance of any governance matters being included among the top eight material topics.

FY20 Materiality Assessment	FY23 Materiality Assessment
Worker health and safety	Occupational health and safety
Water discharges	Legal and regulatory compliance
Air pollution	Energy efficiency and greenhouse gas emissions
Hazardous substances	Contaminated land management
Employee engagement	Stakeholder relations
Greenhouse gas emissions	Cybersecurity
Contaminated land	Air pollution
Stakeholder relations	Board ESG oversight

Our FY25 Progress

Overall sustainability performance at GeelongPort

We monitor the Key Performance Indicators (KPIs) related to our eight material topics. These KPIs are reviewed monthly by the Leadership Team and quarterly reports are presented to the GeelongPort Board of Directors.

Material topic	KPI	Target FY25	Actual FY25	Difference Target v Actual	Previous Year FY24	
1. Occupational Health and Safety*	LTI – Lost Time Injuries	0	1	+1	0	
	MTI – Medical Treatment Injuries	0	3	+3	1	
	SI – Significant Incidents	0 Actual	0	0	0	
		<2 Potential	1	0	0	
	Critical Risk Control audit score	100%	99.6%	-0.4%	98%	
2. Legal and regulatory compliance	No breaches/prosecutions	0	0	0	0	
	EPA reportable environmental incidents	0	0	0	0	
3. Energy efficiency and greenhouse gas emissions	Scope 1 emissions tCO ₂ e	275	186.04	-88.96	200.59	
	Scope 2 emissions tCO ₂ e <i>Market based accounting tCO₂e</i>	0	0	0	0	
	Scope 2 emissions <i>Location based accounting tCO₂e</i>	N/A	1572.24	N/A	1692.31	
	Total Scope 1+2 emissions <i>Market based accounting tCO₂e</i>	275	186.04	-88.96	200.59	
	Scope 3 tCO ₂ e	-	73,634.45	-	86,885.90	
	Energy intensity (KWh/tonne)	0.700	0.460	-0.24	0.443	
4. Contaminated land management	Annual assessment program	Delivered according to schedule	Met	-	Complete	

- indicates no available data

Commentary	Pillar
Increased in LTI by one incident over whole year.	Powered by People
Increase in MTI by three incidents over whole year.	
Met target.	
Met target.	
Improvement on FY24.	
Met target.	Leading with Integrity
Met target.	
Improvement – reduction against target and FY23.	Charting Excellence
Improvement – met FY24 target and reduction against FY23.	
Improvement – reduction against FY23. Intensity targets to be set in FY25.	
Improvement – reduction against target and FY23. Intensity targets to be set in FY25.	
Scope 3 categories currently reported on, 1,2,3,4,5,6 and 7. Data gaps in those categories are currently being understood. Categories 9 and 13 are deemed material, with data collation being investigated. This means as data collation improves and more categories are included, the Scope 3 footprint will likely increase initially before decreasing.	
The intensity target was met. Energy use intensity KWH per tonne of dry bulk cargo handled showed an increase of 0.0017kwh per tonne compared with the previous year. See Intensity data page 31.	
Target met.	Charting Excellence



Our FY25 Progress

Overall sustainability performance at GeelongPort – *continued*

Material topic	KPI	Target FY25	Actual FY25	Difference Target v Actual	Previous Year FY24	
5. Stakeholder relations	Customer complaints	Investigated and corrective actions in 30 days	100%	0	100%	
	Community Liaison Group (CLG)	Held quarterly	Met	0	Met	
	Customer satisfaction (OCS)	>83%	77%	-6%	73%	
	Verified community environmental complaints	0	0	0	0	
6. Cybersecurity	Cybersecurity Incidents	0	0	0	0	
7. Air pollution	No dust emissions above daily trigger limits for GeelongPort managed operations	0	7	+7	82	
8. Board ESG oversight	High level risks reviewed by the Board quarterly	Delivered according to schedule	Met	0	Complete	
	ESG data reviewed by the Board quarterly	Delivered according to schedule	Met	0	Complete	

**Includes employees, contractors, port users, and community.*

Commentary	Pillar
Target met.	Together We Thrive
Target met.	
Target not met; however, result was an improvement on the FY24 score. Key drivers for improvement include continued focus on communication, berth efficiency, maintenance and operational reliability of the ports equipment and facilities and being more flexible when working with customers. GeelongPort will engage further with stakeholders to identify and implement improvement initiatives that are aligned to these themes over the coming year.	
Target met.	
Target met.	Leading with Integrity
5 exceedances were recorded for PM10 due to our clinker unloading operations at Lascelles Wharf. 2 exceedances were recorded for PM10 due to our woodchip loading operations at Corio Quay. In the previous year, exceedances included both GeelongPort operations and tenant operations. This year, only GeelongPort operations are reported, hence the reduction this year.	Charting Excellence
Q1 review – Target met. Q2 review – Target met. Q3 review – Target met. Q4 review – Target met. Annual review – Target met.	Leading with Integrity
Q1 review – Target met. Q2 review – Target met. Q3 review – Target met. Q4 review – Target met. Annual review – Target met.	



Charting Excellence

Charting a sustainable path through innovation and performance.

- ⚙ Economic Impact
- ⚙ Precinct Growth Recommendations
- ⚙ Energy Efficiency and Climate Change
- ⚙ Greenhouse Gas Emissions
- ⚙ Contaminated Land Management
- ⚙ Air Pollution

SDG Alignment



- Refer to page 80



At GeelongPort, we believe that protecting the environment is not just a responsibility, it's a core part of how we do business. Our operations are guided by a deep commitment to sustainability, continuous improvement, and respect for the land and waters we operate on.

To ensure our actions are meaningful and enduring, we apply the precautionary principle, taking proactive steps to prevent environmental harm even when scientific certainty is not absolute. Where there is risk of serious or irreversible damage, we act swiftly and responsibly, prioritising cost-effective measures that prevent environmental degradation.

We are actively reshaping our practices to minimise environmental impact, prevent pollution, and embed environmental responsibility into every decision we make. This commitment is reflected in our approach to sustainable management, which focuses on four key areas:

- Minimising resource use
- Eliminating waste and emissions
- Nurturing our port land
- Supporting an appealing and healthy Corio Bay and environs

Our Environmental Management System (EMS), certified to ISO 14001:2015, provides a structured framework for identifying and managing environmental risks. Key environmental aspects we address include:

- Dust emissions
- Greenhouse gas emissions
- Historical land and groundwater contamination

These challenges stem from both current operations and legacy land uses, and we work collaboratively with our tenants and port users to manage them through a risk-based approach aligned with ISO 31000:2018.

We are committed to continually improving our EMS, reviewing its effectiveness annually, resourcing it appropriately, and implementing actions that enhance both our system and our environmental performance.

Our environment policy is made available to the public: [Environment Policy](#) | [GeelongPort](#)

Economic Impact

GeelongPort has been an integral part of the economic and social fabric of the Geelong community for more than 180 years, handling a diverse range of trade valued at more than \$10 billion annually, up from \$7 billion in 2018.

GeelongPort is a key driver of employment in regional Victoria, contributing over 5,500 jobs across the supply chain and supporting industries, up from 1,800 in 2018. Since the arrival of the Spirit of Tasmania in 2022, vessel visits have increased from 600 to 1,017 a year.

Crude oil and petroleum products account for 50% of trade through GeelongPort in terms of volume. Grains and fertiliser also make a significant contribution to the total volume (a further 37%) of goods shipped through our terminals.

Precinct Growth Opportunities

Situated as a strategic gateway for trade and logistics in Victoria, we play a pivotal role in driving regional economic growth and supporting sustainable development initiatives.

As both a major channel for essential goods and a facilitator of innovative renewable energy projects, we not only contribute significantly to the local economy through trade volumes and employment opportunities but also positions itself at the forefront of environmental stewardship. The following highlights a few key new and prospective trades through GeelongPort will play a role in shaping the region's future.

Onshore wind turbines

Victoria will continue to develop land based renewable energy projects linked to wind farms and battery storage projects. GeelongPort, as an established provider of

services to land based wind farms in central and western Victoria, is expected to continue to provide port and marshalling services to these future projects.

A forward demand for projects has been developed from information held on the DEECA website covering committed projects and those at the planning stage. A total of 11 projects (2.3 gigawatts) in proximity to GeelongPort have been considered from a total of 21 (3.3 gigawatts) identified.

The forward projects that we may service is estimated to generate around 18-20 calls per annum based on an installation rate of around 600 megawatts per annum. An equivalent revenue tonnage of cargo has been developed based on benchmarks of turbine size and historical wind farm cargo throughput at GeelongPort.

Offshore wind turbines

The Victorian Government has announced the following targets from offshore wind power generation - 2 gigawatts by 2032, 4 gigawatts by 2035 and 9 gigawatts by 2040. These targets are documented within the implementation statement material published by the Victorian Government.

There are currently 12 feasibility licence holders and combined they amount to a potential capacity of 25 gigawatts. We have a role as part of a multi-port solution to help deliver offshore wind projects to meet the government's targets and key initiatives.

Developers have provided strong indications for a multiport strategy to support the significant demand for port infrastructure. A multiport strategy will enable staging of multiple projects simultaneously and provide greater efficiency and certainty on delivery of projects and targets.

GeelongPort integrates sustainability into our supply chain management

GeelongPort is situated as a strategic gateway for trade and logistics in Victoria

Sustainability in Action – Environment Education Program

Dr. Kate Robb of the Marine Mammal Foundation (MMF) presented at GeelongPort on World Environment Day 2025, focusing on #BeatPlasticPollution. MMF is an Australian non-profit that we collaborate with on marine conservation in Corio Bay.

The presentation outlined a set of practical solutions and actions for our team members to implement to mitigate the threats posed by plastic pollution. These actions encompass individual efforts, workplace initiatives, and community engagement strategies.

In the workplace, we have launched several strategic initiatives aimed at improving waste management. These initiatives include:

- Conducting ongoing waste audits led by the HSEQ and Sustainability teams to identify areas for improvement
- Expanding recycling programs to ensure that more waste materials are diverted from landfills
- Engaging employees through education programs that highlight the importance of proper waste disposal and recycling practices.

Community engagement is also a pivotal aspect of the strategy. We are actively involved in educating the public about the impact of microplastics and the importance of marine ecosystems.

This is achieved through:

- Supporting MMF Citizen science programs that involve local communities in monitoring and addressing plastic pollution
- Supporting MMF Educational campaigns that raise awareness and encourage behavioural changes to reduce plastic use.

Through these comprehensive actions, we aim to tackle plastic pollution effectively, safeguarding marine mammals and their habitats while fostering a culture of sustainability within the community.

**GeelongPort
recycles staff
uniforms
and PPE**

Below: (L-R) Adam Le Guern, Head of HSEQ, Dr. Kate Robb, MMF, and Pedro Cascao, Environment Specialist.



Energy Efficiency and Climate Change

At GeelongPort, we are aware of the role we play in mitigating climate change and are actively taking steps to reduce our footprint.

We ensure that our business operations remain resilient to climate risks both now and in the future by using the Task Force on Climate-Related Financial Disclosures (TCFD) framework. Despite the disbandment of the TCFD in December 2023, GeelongPort will continue to adhere to TCFD reporting requirements until we transition to and align with the ASRS standards.

Risk Assessment

Our Climate Change Risk Assessment identifies the following types of risks:

- **Physical Risks:** Include both acute events such as sudden and intense storms and chronic issues such as rising sea levels.
- **Transition Risks:** Arise from changes in policy, technology, markets, and reputational factors.

We developed this assessment using the AS 5334:2013 Climate Change Adaptation for Settlements and Infrastructure - A risk-based approach guidelines, employing scenario analysis for short, medium, and long-term impacts across 2030, 2050, and 2090. The selected time frames were based on future climate projection data for the Barwon Region. Our risk assessment has identified several workforce-related social risks which have been recorded in our social risk register.

Refer to pages 73-74 for an overview of our risk assessment process.

Emission Reduction Commitments

- **Environment Policy and Science Based Targets Initiative:**
Scopes 1 and 2: Net zero by 2030¹
Scope 3: By the end of 2030 customers, suppliers and/or tenants responsible for at least 67% of targeted scope 3 emissions² have their own near-term target aligned to the latest climate science.
- **Barwon Renewable Energy Partnership (BREP):**
Entered into a 10-year renewable Power Purchase Agreement (PPA) with Barwon Water and Barwon Health starting in December 2022, enabling us to use 100% renewable electricity and reducing our Scope 2 emissions to zero.
- **Emissions Reduction Achievement:** Achieved our 90% emissions reduction target ahead of schedule in FY25 and are now setting new targets whilst exploring scope 3 emission reduction opportunities.

Monitoring and Future Projects

- **Environmental Aspects and Impacts Register:**
Tracks positive impacts influenced by climate change considerations.
- **Commitment to Limiting Global Warming:**
Guides our decision-making processes.
- **Projects Supporting Transition to Low-Carbon Economy:**
 - BREP
 - Proposed Geelong Renewables Terminal at Oyster Cove aiding in Victoria's renewable energy rollout.

Annual reviews will incorporate new data and strategies to enhance our resilience to climate change.

¹ GeelongPort will achieve net zero via a 90% reduction against our 2018 emissions baseline by 2027, with no more than 10% accounted for by climate contributions by 2030.

² The Scope 3 emissions included in this target cover GHG Protocol categories 1-8 and 13. Scope 3 emissions related to GHG Protocol categories 9-11 will be reported but are currently excluded from this target.



Science Based targets Initiative (SBTi)

In 2020 GeelongPort became the first port in Australia to make a voluntary commitment to the SBTi. The SBTi target was to reduce our scope 1 and scope 2 greenhouse gas emissions by 50% by 2030 from a 2018 base year, and to measure and reduce our scope 3 emissions.

In December 2024 we revised our targets and are engaging with SBTi to seek validation for our new targets:

Scopes 1 and 2: Net zero by 2030¹

Scope 3: By the end of 2030 customers, suppliers and/or tenants responsible for at least 67% of targeted scope 3 emissions² have their own near-term target aligned to the latest climate science.

We acknowledge our responsibility in providing and promoting a sustainable environment for all employees, contractors, customers, port users, visitors and members of the public.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

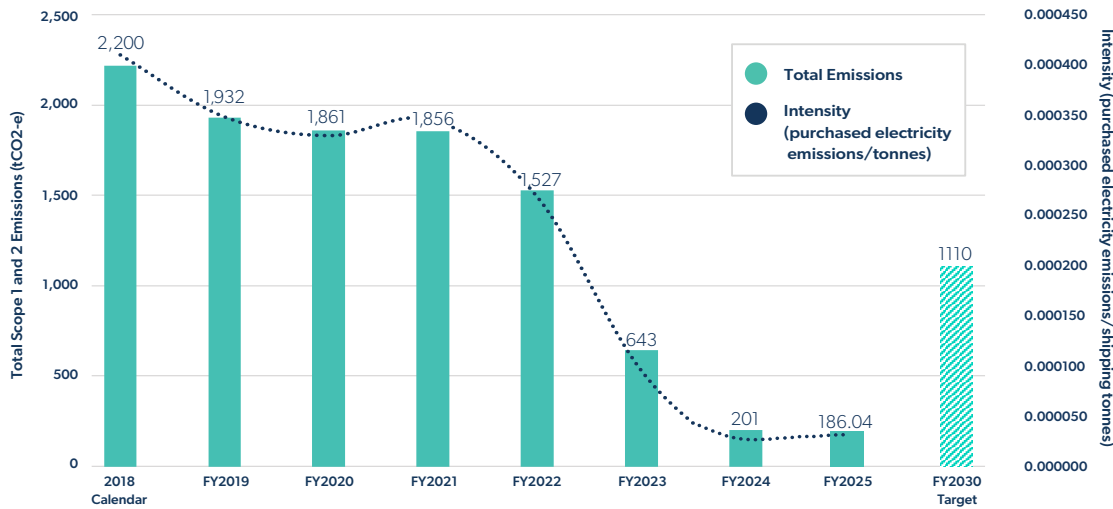
We
surpassed
our Scope 1
and 2 target
ahead of
schedule

¹ GeelongPort will achieve net zero via a 90% reduction against our 2018 emissions baseline by 2027, with no more than 10% accounted for by climate contributions by 2030.

² The Scope 3 emissions included in this target cover GHG Protocol categories 1-8 and 13. Scope 3 emissions related to GHG Protocol categories 9-11 will be reported but are currently excluded from this target.



Greenhouse Gas Emissions Reduction FY25



*Baseline data gathered from 2018 over the calendar year. All subsequent emissions are recorded over financial year.

*Reasonable and limited assurance on FY25 emissions data undertaken by RSM, refer to pages 90-91.

Our vision

To become Australia's most sustainable port

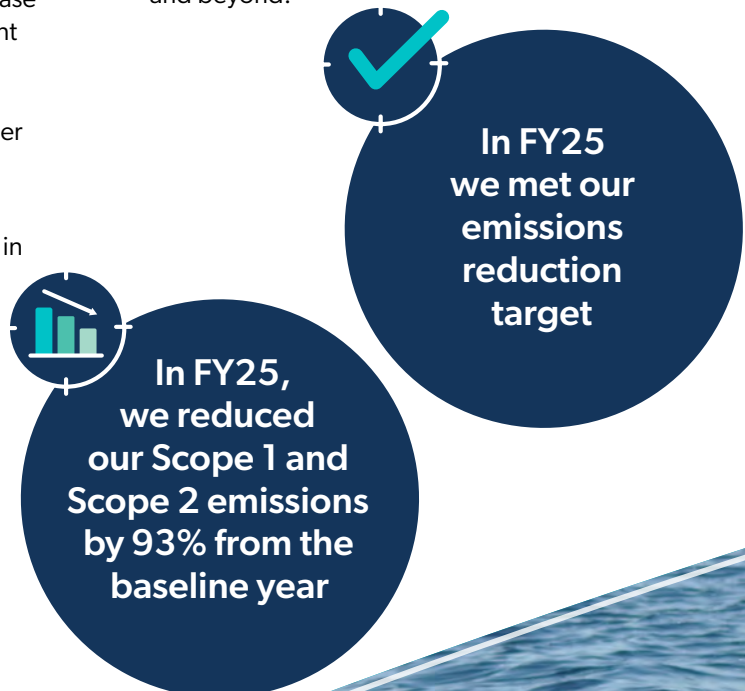
How we're reducing emissions

GeelongPort signed a 10-year renewable Power Purchase Agreement (PPA) on 1 December 2022. This agreement ensures the supply of 100% renewable electricity with net zero emissions, effectively eliminating our Scope 2 emissions. The annual electricity volume obtained under this agreement meets all operational requirements of GeelongPort.

A detailed carbon reduction roadmap was developed in December 2024 with ongoing plans to embed within our strategy for future development. Consultation with our stakeholders is required to ensure our plans meet all needs.

Future plans

- Seek to validate our new emission reduction targets under the Science Based Targets initiative (SBTi) guidelines.
- Develop a comprehensive sustainability strategy to facilitate the transition to a low-carbon port by 2030 and beyond.



What are our emissions:

Scope 1 (Direct emissions) – Direct emissions include diesel, unleaded petrol, and Liquid Petroleum Gas (LPG) used to fuel light vehicles, trucks, watercraft, front end loaders, cranes, portable generators, greases and lubricants used for maintenance activities, and refrigerant losses.

Scope 2 (Market-based emissions) – Emissions resulting from purchased heat and electricity used for powering office buildings, workshop buildings, port operational lighting, and conveyor systems.

Scope 3 (Supply Chain emissions) – Emissions from value chain activities, including those from downstream operations such as ships at berth, potable water usage, waste disposal to landfill, business travel, electricity distribution and transmission, tenant electricity consumption, ICT services and equipment, capital growth and maintenance, professional consulting services, and construction. Efforts are currently underway to improve data collection for emissions associated with downstream transport and leased assets.

Top 3 sources of Scope 1 and 2 emissions in FY25



6%

Oil, greases, refrigerant losses and LPG



58%

Fleet vehicle fuel consumption



36%

Mobile plant fuel consumption

2018 emissions equivalent to 602 cars on the road for one year¹

In FY25, we reduced our scope 1 and 2 emissions by 93% from the baseline year, reducing emissions to the equivalent of 44 cars



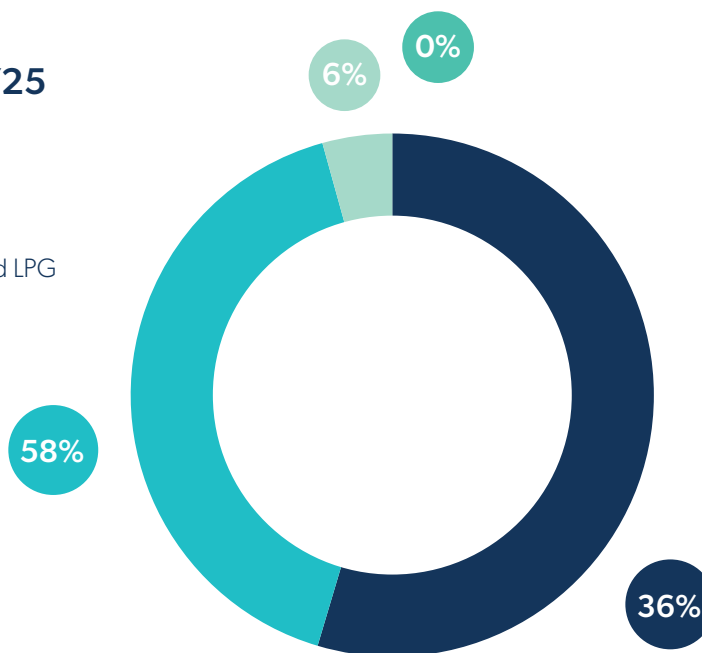
¹ Emissions equivalent data determined via 2006

www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results

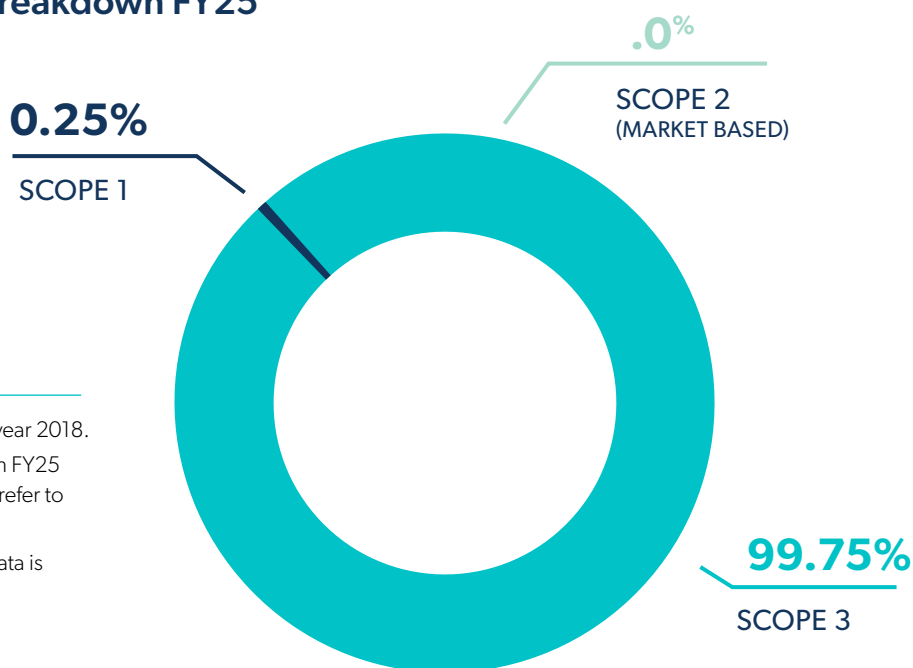


Emissions Breakdown FY25

- Purchased electricity
- Mobile plant fuel consumption
- Fleet vehicle fuel consumption
- Oils, greases, refrigerant losses and LPG



Emissions by Scope breakdown FY25



Baseline data gathered from calendar year 2018.

- Reasonable and limited assurance on FY25 emissions data undertaken by RSM, refer to pages 90-91.
- Only market-based Scope 1 and 2 data is relevant and reported to SBTi.

Intensity Data and Targets

To date, most targets and reporting have been established based on absolute figures. GeelongPort operates in a dynamic market environment, where fluctuations are often due to changes in market activity. For FY25, we are reporting additional intensity data as part of our ongoing effort to set intensity targets in FY26, alongside a comprehensive sustainability strategy.

	FY24	FY25	Change	Increase or decrease
Location based GHG emission intensity (scope 2) CO ₂ purchased electricity emissions per tonne of dry bulk cargo handled	0.00035	0.000355	+0.000005	Increase
Market based GHG emission intensity (scope 2) CO ₂ purchased electricity emissions per tonne of dry bulk cargo handled	0	0	0	Maintain
GeelongPort only water consumption intensity litres per tonne of dry bulk cargo handled	3.853 ²	3.846	-0.007	Decrease
GeelongPort including Port users water withdrawn intensity litres per total tonnes	2.03	2.52	+0.48	Increase
GeelongPort including Port users water withdrawn intensity litres per vessel (all vessels)	26,202	30,345	+4,143	Increase
Water discharged intensity litres per tonne of dry bulk cargo handled	0.2	0.3	+0.09	Increase
Water discharged intensity litres per vessel (bulk vessels)	1,669	21,469	+477	Increase
Energy use intensity KWH per tonne of dry bulk cargo handled	0.44	0.46	+0.02	Increase
Energy use intensity KWH per vessel (bulk)	3,389	3,246	-143	Decrease

The significant increase in water use and discharge between FY24 and FY25 was due to the higher usage of the washbay to wash equipment at Lascelles wharf.

GHG - Greenhouse Gases

KWH - Kilowatt hours

² Incorrectly stated as 3.01 in FY24 Sustainability Report. This is the correct figure.



Sustainability in Action

As part of our commitment to sustainable infrastructure, GeelongPort has partnered with the National Transport Research Organisation (NTRO) to develop a new asphalt technical specification.

This initiative focuses on incorporating recycled materials into the asphalt mix to reduce environmental impacts while enhancing durability and extending pavement life.

By reducing maintenance needs and lowering the carbon footprint of future works, this specification supports our broader goal of delivering resilient, cost-effective, and environmentally responsible infrastructure solutions.

The report will evaluate the current condition of pavement infrastructure at Corio Quay North and Lascelles Wharf and will provide tailored rehabilitation strategies with an emphasis on sustainability.

**GeelongPort
is developing a
sustainable
asphalt
standard**

Contaminated Land Management

We conduct a yearly risk-based monitoring program for land and groundwater to understand the impacts of historical land use and comply with the *Environment Protection Act 2017 (Vic)*.

Between 1947 and 1966, prior to the introduction of environmental protection legislation in Victoria, sections of Corio Bay were filled with dredge spoil or imported materials to create new land. When GeelongPort was privatised in 1996, we acquired the Shire of Corio Oyster Cove Landfill, which had operated from the late 1960s to the mid-1970s and had been filled with residential, commercial, and industrial waste in an uncontrolled manner. This area of GeelongPort has remained unused since the landfill's closure.

Given the potential for these fill materials to introduce various contaminants into our landholdings, managing contaminated land remains a material issue for GeelongPort. We are continuously working on fencing off our assets to protect them from illegal dumping.



Air Pollution

Air pollution, particularly dust and diminished air quality, has been identified as a significant concern by stakeholders.

At GeelongPort, we prioritise monitoring air quality to detect any increases in dust levels, aiming to meet our annual goal of zero dust emissions surpassing daily trigger limits for operations managed by GeelongPort.

We employ trigger limits based on PM10 and PM2.5 standards from the National Environment Protection (Ambient Air Quality) Measure. These standards are designed to reflect dust levels at the nearest exposed populations or sensitive receptors. However, to be extra cautious in our dust management practices, we have adopted these standards as trigger limits within and on the edge of our operating boundary.

Monitoring helps us understand dust generation on-site, allowing us to implement mitigation strategies effectively.

**No EPA reportable
incidences occurred
in FY25 related
to dust emissions**

Proposed Development

GeelongPort plans to support Australia's offshore wind sector by building one of the nation's first terminals for offshore wind farm cargo marshalling. This project will require the development of Lascelles 4 which is a large unpaved laydown area which is prone to wind gusts.

This proposed development project may result in this area being sealed which will help eliminate dust exceedances in that part of the port.





Community Spotlight:

School Citizen Scientists Program

GeelongPort is committed to fostering environmental stewardship and supporting community education initiatives. In partnership with the Marine Mammal Foundation, we have launched the School Citizen Scientists program, engaging more than 240 Year 7 and 8 students from Northern Bay College in a hands-on STEM experience at Queenscliff beach.

Program Highlights

- Students explored critical environmental issues by learning about local marine mammals and the ecological significance of Corio Bay and our oceans.
- Participants actively contributed to environmental conservation by collecting macro plastics from the shoreline, preventing micro plastics from entering marine ecosystems.
- Students calculated the decomposition timeline of collected plastics and studied the broader impacts of plastic pollution on water quality and marine life.
- The immersive program strengthened STEM learning outside the classroom and encouraged a deeper appreciation for environmental responsibility among participants.


Measured Outcomes

- Removal of macro plastics from Queenscliff beach, potential sources of marine pollution.
- Enhanced student understanding of the connection between human behaviour, plastic waste, and marine environmental health.
- Meaningful engagement of more than 250 students as emerging citizen scientists, helping to build a foundation for ongoing community involvement in sustainability.

Ongoing Commitment

GeelongPort remains dedicated to environmental leadership and educational outreach, ensuring future generations are equipped with the knowledge and inspiration to protect our local waterways and marine habitats.





Powered by People

Our crew powers our progress - skilled, safe and united in purpose.

- ⚙ Health and Safety
- ⚙ Health and Wellbeing
- ⚙ Participation and Consultation

SDG Alignment



- Refer to page 80



At GeelongPort, our priority is to understand and manage the effects of our business on people.

By fostering a thriving, secure, and stable business environment, we can contribute to the local economy and ensure excellent working conditions.

Worker health and safety, along with stakeholder relations, were critical social considerations in our recent materiality assessment.

In FY25, we progressed our commitments outlined in the Diversity Equity and Inclusion Roadmap and became recognised as a Work180 top 101 Australian workplace for women. Additionally, we continued to ensure that all people leaders are trained in mental health first aid, pushed forward with our Innovate Reconciliation Action Plan, and carried out extensive stakeholder and community engagement to support the formulation of our 2024 Port Development Strategy.

People remain
central to
GeelongPort's
success





Success Story - WORK180:

Top 101 Australian Workplaces for Women

GeelongPort is committed to fostering environmental stewardship and supporting community education initiatives. In partnership with the Marine Mammal Foundation, we have launched the School Citizen Scientists program, engaging more than 240 Year 7 and 8 students from Northern Bay College in a hands-on STEM experience at Queenscliff beach.

In FY24, GeelongPort was proudly recognised as one of Australia's top workplaces for women, a reflection of our ongoing commitment to creating a safe, inclusive, and supportive environment for all.

Building on this momentum, FY25 saw the introduction of two new policies that further embed diversity, equity, and inclusion into the fabric of our workplace: the Wellness Policy and the Volunteer Policy.

Health and wellbeing are central to our culture. The Wellness Policy offers employees up to five days of paid wellness leave each year, above and beyond personal and annual leave entitlements. This leave can be used for reproductive health, menopause, and menstrual symptoms recognising the diverse experiences of our workforce.

The Volunteer Policy empowers employees to give back to the community, providing two days of paid leave annually to participate in volunteer work with a recognised community partner. It's a reflection of our belief that meaningful impact extends beyond the port gates.

Another major milestone was the enhancement of our paid parental leave, which increased from 12 to 16 weeks for primary carers in 2023. This gender-neutral policy ensures that all parents can access the support they need during a critical life transition.

These initiatives are more than policies, they're part of a broader cultural shift that values people, purpose, and prosperity.

As a result, GeelongPort was named one of WORK180's Top 101 Workplaces for Women, reinforcing our position as a leader in inclusive employment.



³ Policy introduced in 2023 but not mentioned in FY24 Sustainability Report.

Health & Safety

The health and safety of GeelongPort employees remain our highest priority.

We are committed to creating a safe and supportive work environment that proactively addresses potential hazards and risks. By fostering a safety-first culture, we aim to mitigate the risk of incidents, injuries, and long-term health issues, thus ensuring the well-being of our workforce.

GeelongPort identifies, assesses, evaluates and treats work-related hazards that pose a risk of ill health within our health, safety and psychosocial risk registers.

To achieve this, we have implemented comprehensive health and safety protocols, regular training sessions, and robust mental health support programs. Our approach is not only preventative but also adaptive, allowing us to respond swiftly and effectively to any emerging safety concerns. By prioritising the health and safety of our employees, we believe that we can maintain a productive and harmonious workplace where everyone feels valued and protected.

Safety and environmental specialists lead hazard identification and risk assessments. These professionals all possess formal credentials in identifying hazards and assessing risks linked to safety and environmental issues. Alongside them, engineers, maintenance personnel, operations and support staff who are also formally qualified in their respective areas participate to share subject matter expertise.

Critical Risk Controls (CRCs)

Following an industry-wide review of incidents resulting in permanent incapacity and potential fatalities, we established Critical Risk Controls (CRCs). These CRCs define the minimum controls required for eight key risk areas that have been identified as having the highest potential to cause a fatality or permanent disabling injury:

- Confined Spaces
- Working at Height
- Hazardous Chemicals
- Lifting

- Energy Isolation
- Traffic Management
- Mobile Plant
- Maintenance and Inspection

Our CRCs are also supported by our Life Saving Rules, which are non-negotiable safety behaviours designed to protect workers from critical risks. These rules provide clear and practical guidelines for employees and contractors, ensuring that they understand and adhere to the essential safety protocols.

GeelongPort reviews its CRCs through a structured program that includes internal and external audits. These audits are conducted to ensure compliance and to identify areas for improvement. The external audit score for GeelongPort's CRCs in FY25 was an impressive 99.6%, reflecting an improvement from the FY24 score of 98%. This increase demonstrates GeelongPort's commitment to continuously enhancing its safety standards and effectively managing critical risks.

GeelongPort's Board Risk Appetite Statement

GeelongPort's Board Risk Appetite Statement (RAS) defines the level and types of risk the organisation is willing to accept in pursuit of its strategic objectives, while ensuring the safety of people, protection of the environment, and integrity of assets and operations.

The statement was introduced in February 2025 and will be reviewed annually by the Board and Leadership Team to ensure alignment with our evolving strategy, risk profile, and external environment.

GeelongPort is dedicated to creating a safe and healthy workplace for everyone.

Industry Standards Accreditations

GeelongPort follows the ISO 31000 Risk Management Standards which provides structured guidelines for identifying, assessing, and managing risks, ensuring a systematic approach to enhancing safety and mitigating potential hazards. By adhering to ISO 31000, we demonstrate our commitment to maintaining high safety standards, fostering a safe working environment for employees and port users alike, and continuously improving risk management practices.

Our ISO 45001 Occupational Health and Safety Management Systems and ISO 9001 Quality Management Systems accreditations ensure we have quality processes in place and competent personnel managing them. These certifications demonstrate our commitment to maintaining an occupational health and safety management system that is not only in line with international standards but also dedicated to the continuous improvement of our safety protocols. All workers are covered by our ISO 45001:2018 certified system, ensuring that every employee operates within a framework designed to minimise risks, prevent workplace incidents, and promote overall wellbeing.

All workers at GeelongPort, including contractors, are fully covered by the Occupational Health and Safety (OHS) management system. This ensures everyone, regardless of employment status, receives the same level of health and safety protection, follows established safety protocols, and participates in required training.

The Leadership Team sets health and safety goals, tracks progress monthly, and reports results to the Board quarterly. An annual review measures goal effectiveness, reviews lessons learned, and adjusts future targets as needed. Corrective actions for HSE incidents are tracked in Noggin. This comprehensive approach ensures that every aspect of safety management is covered, from hazard identification to risk assessment and incident investigation. This rigorous approach underscores our dedication to creating a safe and healthy working environment for everyone at GeelongPort.

**GeelongPort
fosters a
safety-first
culture**

**GeelongPort's
CRCs in FY25
was an
impressive
99.6**

Safety and Environmental Management Plan (SEMP)

Our Safety and Environmental Management Plan (SEMP) is mandated by Part 6A of the Victorian Port Management Act 1995 (PMA).

The SEMP is designed to deliver a comprehensive, risk-based framework for safety and environmental management across port operations. It complements existing documentation by providing an integrated perspective on managing safety and environmental matters within the port environment. This plan has been developed in accordance with the PMA and Ministerial Guidelines: Port Safety and Environment Management Plans (November 2012) and encompasses the full spectrum of activities conducted by GeelongPort to ensure that hazards and risks are systematically identified and managed by responsible parties. Through the SEMP, significant hazards and risks are addressed in a coordinated, effective, and practicable manner.

All other port users and contractors, including land lease holders at GeelongPort, operate under their own health and safety management systems. To conduct operations, these parties are required to maintain a licence or contractual agreement that details explicit Health, Safety, and Environmental requirements. Such obligations include implementing safe systems of work, reporting incidents involving injury or property damage, and adhering to the minimum standards outlined in the GeelongPort Standards Procedure Manual. As a multi-user facility, we require submission of users' Safety and Environmental Plans and may perform audits and interventions as necessary to confirm compliance with relevant plans and standards.

Emergency Response Training

Emergency exercise training is crucial for health and safety at GeelongPort as it enables the organisation to assess and enhance its preparedness for potential emergencies. This includes validating the effectiveness of existing emergency management plans, ensuring clear communication and coordination among all stakeholders, and identifying any gaps or areas for improvement. By conducting annual emergency simulations, such as the Burrupan Dolphin Emergency Exercise in FY25, we can ensure that all employees, contractors, and port users are well-equipped to respond swiftly and effectively to various emergency situations. We undertake this exercise not only to meet statutory compliance under Pt 7A of the *Emergency Management Act*, but also as a proactive measure to uphold and continually strengthen safety at GeelongPort.

**GeelongPort
is committed to working
collaboratively with all
port users, contractors,
and lease holders to drive
continual improvement
wherever deficiencies are
identified**

Processes and Controls

Recognising, evaluating, and investigating hazards is fundamental to safeguarding everyone at GeelongPort. Comprehensive processes are in place to routinely and proactively uncover potential dangers, assess associated risks, and respond effectively to both routine and unexpected situations.

Process	Who	What
Critical Risk Controls (CRCs)	Employees Contractors Port users	Program to prevent permanently disabling injury and fatalities.
Lifesaving rules	Employees Contractors Port users	A set of matching rules to each CRC that insists that we “don’t walk by” any non-compliance.
Bow Ties	Employees Contractors	Identify all the controls (barriers) to prevent the threat and consequence from occurring. With the hazard, risk, threats and consequences identified, the controls (barriers) to prevent them occurring are added and tested for suitability. Bow tie activities have been conducted for each of our eight critical risks. The bow tie activity identified further control measures and helped to confirm that our current control measures are still in place. Bow tie activities help to ensure the highest level of risk reduction control measures are implemented or in place.
Job Safety and Environmental Analysis (JSEA)	Employees Contractors	JSEA is used to identify steps to complete tasks safely that are subject to change.
Safe Work instructions (SWI)	Employees Contractors	SWIs are written instructions for a job or task that outlines the safe method of undertaking the process or activity. Written SWIs are an essential part of safe systems of work and are an important part of an overall occupational health and safety program.
Risk assessment	Employees Contractors	Risk assessment is the process used to assess the risk of each step, or process, and identify, or improve the controls to reduce or eliminate risk. GeelongPort follows the ISO 31000 Risk Management Standard.
Ergonomic assessments	Employees Contractors	Ergonomics specialists provide individual employee desk, office and workplace assessments.
Authority to Commence Work	Contractors	Contractors must satisfy a strict criterion with appropriate insurances, licences, and permits, and identify all relevant risks before they can commence work.
Incident Management Platform	Employees	Incidents, hazards or opportunities for improvement are logged using this platform. Specific actions and investigations with required timelines for completion are recorded. All employees have access to the reporting system and are actively encouraged to report incidents, hazards, and opportunities as they arise.
Incident investigation	Employees Contractors Port users	Investigations are initiated for any incident where an actual or potential risk was assessed as moderate or above. However, a manager or the Head of the HSEQ team may initiate an investigation for lower risk incidents, for example, if there had been multiple events of a similar incident. The investigation process identifies any corrective actions required and if (and what) improvements can be made to the management system to mitigate risks going forward. Corrective actions identified following investigation of a hazard or incident, apply the hierarchy of controls to seek continuous improvement of safety systems and thereby minimise risk, or eliminate them if possible.
Safety engagements	Employees Contractors Port users	Structured and non-structured safety engagements are conducted on a weekly basis. Hazards identified during a safety engagement are either reported through Noggin or in the moment corrective actions are taken to reduce or eliminate the hazard or reduce the risk identified.

Reporting

Several avenues are available for employees and other workers to report hazards and unsafe situations in the workplace:

Noggin

GeelongPort uses an online platform, Noggin, for the reporting of all incidents and hazards.

Contractors and visitors who do not have direct access to Noggin are supported by their designated GeelongPort contact, who is responsible for ensuring that all incidents or hazards are logged and managed through the system.

Port Users can submit electronic reports of incidents and hazards via the GeelongPort website, which are then directed to the HSEQ reporting inbox for review and follow-up action.

Verbal Reporting

Employees should promptly notify their team leader and GeelongPort security of any actual or potential incident through verbal communication.

Team leaders are then responsible for escalating the report to the appropriate manager or general manager.

Internal Notification

The minimum expectations for internal reporting of incidents are detailed within GeelongPort's Incident Reporting Procedure, providing clear guidance on the reporting pathway and responsibilities.

GeelongPort's Occupational Health and Safety (OHS) Policy establish clear processes for identifying workplace hazards and unsafe conditions, while safeguarding employees from reprisals. GeelongPort has adopted a just and fair culture model when assessing incidents and has established a Whistle Blower Policy to further protect employees.

The GeelongPort Health and Safety Policy encourages employees to remove themselves from any work scenario they perceive as immediately dangerous, with guarantees in place that they will not suffer negative consequences for prioritising their safety.

The Grievance Resolution Policy also outlines how employees can voice concerns or make formal complaints. Initially, team members are encouraged to speak with their direct manager or supervisor. If necessary, particularly when impartiality might be an issue, they may escalate their concerns to higher management or consult with Human Resources. Additionally, employees are welcome to seek support from a colleague or representative throughout the process of raising and resolving their concerns.





On the Ground Action:

Hygiene Monitoring Program

The Hygiene Monitoring Program at GeelongPort is designed to identify hazardous agents in the workplace that could cause disease or discomfort, evaluate the extent of risk due to exposure, and control risks to prevent ill-health in the short and/or long-term.

Key findings from this exercise:

- Maintain ongoing monitoring of particulate and noise exposures to ensure they remain within acceptable limits. (Conducted annually or if product or work practices change).
- Ensure that team members are aware of the risks associated with particulate and noise exposure and are trained in the use of protective equipment and safe work practices. (Annual training sessions for all front-line team members and fit testing program).

The program was conducted from 18 to 21 March 2025 at Corio Quay North and Lascelles Wharf Precinct.

By conducting this program annually, we aim to maintain a safe working environment, comply with occupational health and safety regulations, and protect the well-being of its employees.

Right: *GeelongPort staff members attending the Safe and Respectful Workplaces training program.*

GeelongPort proactively identifies and addressing safety risks



Information on the Respiratory Protection Program

The Fit Test Program at GeelongPort is part of the broader Respiratory Protection Program aimed at ensuring the safety and health of employees by providing proper respiratory protection. The program includes annual training on hazard identification and respiratory protective equipment (RPE). Fit testing, both qualitative and quantitative, ensures proper face seal for new employees and when changing respirator types. Fit test documentation and records are meticulously maintained for each employee, showing pass and fail results for different mask types.

Health and Wellbeing

At GeelongPort, we recognise that our employees are our most valuable resource, and their health and wellbeing are paramount.

To ensure our team members are supported in bringing their best selves to work, we offer a range of health and wellbeing initiatives designed to promote a healthy, safe, and supportive work environment:

GeelongPort flu vaccination program

Flu vaccinations were offered to all GeelongPort employees. Bookings could be made during standard work hours or at other time convenient for employees, including weekends and after work hours. Approximately 25% of employees participated in the program in FY25.

Employee Health Check Program

GeelongPort offers annual skin checks to all employees as part of its comprehensive occupational health initiatives. These assessments are conducted during work hours and specifically address the elevated risk of skin cancer in Australia. Notably, 80% of GeelongPort employees participated in this program in FY25.

The program includes:

- Full body mole imaging
- Dermoscopic imaging to detect signs of cancer invisible to the naked eye
- Dermatologist reports with follow-up advice
- Skin cancer education.

Health and wellbeing initiatives at GeelongPort are regularly communicated to employees through a variety of channels, including toolbox talks, internal bulletins, departmental safety meetings, the Safety Committee, Health and Safety Representatives, email updates, and informative posters displayed throughout the workplace.

GeelongPort offers the following additional health support to employees:

- Audiometric testing every two years or as deemed necessary
- Lung function testing every two years (for employees working in high-risk areas)
- Eye tests every two years, or on an as needs basis for employees who require prescription safety glasses
- Quit smoking program information and assistance
- Annual bowel scans
- Employee Assistance Program (EAP) – access to counselling 24 hours a day, seven days a week, 365 days a year, for employees and their immediate family members
- Access to trained mental health first aiders
- R U OK? Day activities
- Bi-monthly team lunches
- Weekly fruit deliveries
- Up to 10 paid days leave and direct financial assistance up to \$2,500 to help with any costs, relocation and support changes under the Domestic Violence and Malicious Behaviour Policy.

**80% of
GeelongPort
employees
participated in
free skin checks
in FY25**





ESG in Practice:

Safe and Respectful Workplace Training

During July and August 2024 GeelongPort partnered with the Sexual Assault and Family Violence Centre in Geelong to deliver training on Safe and Respectful Workplaces for all our employees. This was one of the commitments in our Diversity Equity and Inclusion Roadmap.

This training covered:

- Why safe, respectful and inclusive cultures are important for us all
- The features of a safe, respectful and inclusive culture
- How to prevent, identify and respond to sexual harassment
- Practical strategies for “speaking up” / being an active bystander
- Positive duty legislation & workplace obligations
- Looking after yourself and others.



Employee Participation and Consultation

GeelongPort aims to maintain a culture in which expectations and behaviours are clearly communicated to all workers.

We place emphasis on occupational health and safety and has established processes that support consultation and encourage participation in developing, implementing, and evaluating initiatives to promote a safe workplace:

- Dedicated OHS noticeboards
- Daily department prestart toolbox meetings
- Formal Health and Safety Committee meetings
- Support from, and participation in the development of risk assessments from internal safety specialists
- Formal and informal follow up consultation with teams or employees who have raised a safety concern
- Safety bulletins
- Informal and formal safety conversations and observations conducted with frontline operators
- Coaching approach to safety and environmental engagements
- Monthly OHSE report including hazards identified for the month, corrective actions completed, incidents reported, safety engagements and safety focus areas shared with all employees.

GeelongPort Health and Safety Committee (HSC)

GeelongPort's Health and Safety Committee (HSC) serves as a collaborative forum where both management and staff can discuss and address workplace health and safety concerns.

This committee actively supports worker participation in shaping, implementing, and refining safety measures to enhance the wellbeing of everyone on site.

In addition to reviewing health and safety training, education programs, and awareness initiatives, the HSC also evaluates reports on hazards, audits, and monitoring

activities, offering advice on potential workplace improvements. Membership includes representatives from all departments such as elected Health and Safety Representatives (HSRs) and safety specialists who meet every two months to reach consensus on key safety matters and recommendations for the business.

These Designated Work Groups (DWG) have been identified, ensuring that representation from all departments at GeelongPort is included in the Health and Safety (H&S) Committee.

Employee Engagement

Active consultation with employees is essential, enabling individuals to contribute to a secure workplace that prioritises well-being and nurtures a sense of community.

We connect with staff through regular business updates, emails, quarterly presentations from leadership, and various representative and working groups.

To assess the impact of these efforts, we track and measure the effectiveness of our engagement via Board reports, staff engagement surveys, the people and culture risk register, annual performance evaluations, and metrics on recruitment and retention.

A comprehensive suite of policies underpins support for employees in their roles, including:

- Code of Conduct (Conflict of Interest)
- Equal Employment Opportunity
- Domestic Violence and Malicious Behaviour
- Volunteer Leave
- Workplace Behaviour
- Wellness Leave (Reproductive Health Leave, Menopause/Menstruation Symptoms Leave)
- Whistleblower.



Policy Updates

Two new policies were developed in FY25.

Wellness Leave Policy

Employees are entitled to five days of paid wellness leave per calendar year.

- **Reproductive Health Leave:** For reproductive health appointments, such as gynaecological appointments, fertility treatments, prenatal and postnatal care.
- **Menopause/Menstruation Symptoms Leave:** For employees experiencing symptoms of menopause and managing menstrual related symptoms.

Volunteer Leave Policy

Employees are entitled to two days of paid volunteer leave per calendar year to participate in approved volunteer activities:

- **Paid Volunteer Time:** Two days of paid time off per year for volunteer work in accordance with the Volunteering policy.
- **Community Partners:** Volunteering leave must align with GeelongPort's community partners.

As a reliable and secure employer, GeelongPort contributes to the local economy and delivers additional benefits, such as excellent workplace conditions.

Employee rights are safeguarded by the *Fair Work Act 2009* (Cth), our Enterprise Agreement for operational staff, and the Fair Work National Employment Standards for those on Common Law contracts.

Our holistic approach to safety and risk management is strengthened by robust systems and frameworks — ensuring all team members return home safely at the end of each day, while reducing possible impacts from both GeelongPort's operations and business partnerships.





Spotlight:

Apprenticeship Program

In partnership with Gforce, GeelongPort welcomed two new apprentices in February 2025: an electrical apprentice, and a mechanical fitter apprentice.

Building on the lessons learned from the 2018 apprenticeship program and the collaboration from the GeelongPort Diversity, Equity, and Inclusion working group, the program began with a meet and greet for their families. This event provided a wonderful opportunity for the families to visit the workplace and learn more about the GeelongPort business operations.

The program includes comprehensive training and mentorship opportunities to help the apprentices gain valuable hands-on experience in their respective trades. By rotating through different departments, our apprentices will develop a well-rounded understanding of the operations and maintenance activities at GeelongPort.

The apprenticeship program supports the local economy by creating job opportunities and fostering talent within the community. It demonstrates our commitment to social responsibility and its role in contributing to community development.

Right: (L-R) Luke and Fraser,
GeelongPort's latest apprentices



**Our mentorship
program helps
apprentices gain
valuable hands-on
experience**

Remuneration

GeelongPort is dedicated to attracting and retaining the best talent, striving to cultivate a culture where performance is recognised and rewarded.

Our Remuneration Policy outlines transparent principles and processes that ensure financial rewards are clearly aligned with individual contributions and achievements and organisational outcomes particularly in relation to economic, environmental, and social outcomes.

Currently, 39% of our workforce are governed by the GeelongPort 2023 Enterprise Agreement, whilst all other employees work under common law contracts. For those on common law terms, the Remuneration Framework determines pay and benchmarking regularly against market standards to remain both competitive and fair. Salaries for these roles are reviewed annually, taking into account individual accomplishments, prevailing market data, and compa-ratio — the comparison of current salaries to the midpoint of each pay band. Annual remuneration processes are governed and approved by the Board.

Permanent employees on common law contracts become eligible for the Short-Term Incentive Plan (STIP) after six months of service, whether or not they are on parental leave.

This incentive program is tied to performance indicators spanning financial, ESG (environmental, social, and governance including safety and environmental objectives), customer service, and personal goals. The Board is responsible for approving all incentive payments and assessing annual progress against set targets. Employees under the Enterprise Agreement receive pay increases in accordance with the terms of that agreement.

Our holistic approach to safety and risk management is strengthened by robust systems and frameworks ensuring all team members return home safely at the end of each day.



Together We Thrive



Harnessing the tides of collaboration to create shared sustainability outcomes.

- ⚙️ How we listen
- ⚙️ Stakeholder Engagement
- ⚙️ Our FY25 Community Impact

An aerial photograph of a tugboat in Corio Bay, with the water reflecting the sky. The tugboat is positioned in the upper right corner of the image.

How We Listen

Reports of critical concerns involving regulators are escalated to the Board by the CEO, with all issues related to actual or potential stakeholder impacts identified via grievance channels are summarised and presented quarterly. Notably, no critical grievances arose during this reporting period.

Employees at GeelongPort have multiple avenues to voice employment-related concerns, including the formal grievance process, the annual Employee Engagement Survey (EES), and a confidential whistleblower hotline.

We value transparent, two-way dialogue and upholds various policies to support staff in raising and resolving issues, such as:

- Health and Safety Policy
- Grievance Policy
- Workplace Behaviour Policy
- Domestic Violence and Malicious Behaviour Policy
- Diversity and Inclusion Policy
- Code of Conduct
- Whistleblower Policy.

When incidents require corrective action, the response may involve additional training, procedural adjustments, or policy reviews. For example, updates were made to the Workplace Behaviour Policy following amendments to the *Fair Work Act 2009*. Employees are informed and consulted about these changes, with training provided as needed. The effectiveness of these mechanisms is assessed through the EES and during performance reviews.

Stakeholders including customers and community members are encouraged to seek advice, voice concerns, or submit complaints through various channels: dedicated email, phone, the company website, and the Engage project platform. All community complaints are logged in the Corporate Affairs Complaints Register and managed using a structured complaints flowchart and handling procedure.

Certain customer contracts feature specific performance indicators and regular review meetings to address performance and resolve issues as they arise. Feedback from the annual customer survey helps ensure customer voices are heard and guides ongoing improvement initiatives. Similarly, the community sentiment survey provides another feedback channel and informs continual enhancement of services and stakeholder engagement.

Stakeholder Engagement

GeelongPort is committed to building genuine stakeholder relationships and providing impactful support to our local community.

Our stakeholders are community members, customers, port users, local businesses, government departments, state and federal members and peak bodies. Every stakeholder's voice is important, and we want to understand what matters to them. To do this we provide direct and clear communication with feedback loops to ensure they stay connected. Every stakeholder's voice is important.

To ensure all stakeholders have a voice, we encourage team members to proactively incorporate stakeholder engagement into projects, regardless of the size of the activity.

We gain insight into the effectiveness of our actions through various touchpoints, including our Community Liaison Group (CLG), website, media, social media, our online Engage hub, surveys and stakeholder meetings.

Our CLG is a critical stakeholder forum for us to hear from community groups, local business, industry bodies and local government regarding port-related matters. Chaired by former Victorian Government Minister, the Honourable Lisa Neville, the CLG provides a platform for open communication, feedback, and collaboration.

100% of GeelongPort's operations have an implemented community engagement and development program, including quarterly operations reporting to the CLG.

GeelongPort's stakeholder engagement is supported by various policies and commitments, including:

- Employee Engagement Processes
- Stakeholder Engagement Strategy
- Stakeholder and Community Engagement Policy
- Complaints and Compliments Handling Policy
- GeelongPort Communications Procedure.

We are committed to maximising the positive impacts we have on the local community, such as growing economic prosperity and enhancing health and wellbeing, while mitigating any negative impacts. Our team closely monitors any concerns and actively shares our progress to maintain our social licence to operate.

Stakeholder relations and communication forms a critical part of GeelongPort's emergency management system. To ensure we are prepared to provide clear engagement with our employees, port users and the community, we prepare holding statements in advance of emergencies and ensure stakeholder lists are up to date.

Port Development Strategy Engagement

In FY25, we engaged with key industry stakeholders and community to develop our Port Development Strategy. The industry consultation involved face-to-face meetings with current and future tenants, port users, asset owners, port service providers, regulatory agencies, local advocacy groups and government authorities.

The engagement activities spanned a period of five months and involved a total of 39 stakeholders, with 11 face-to-face meetings and 28 virtual or online meetings. The community consultation involved a combination of online and face-to-face activities, including a Community Liaison Group (CLG) workshop, a City of Greater Geelong Youth Council Workshop, a public survey and a pop up at Corio Village Shopping Centre.

GeelongPort worked with its CLG to identify six key themes that were of interest to the communities and stakeholder groups they represented. These were further explored through the public survey. Feedback from respondents to the public survey showed that people value local economic and job opportunities. When asked what they value most about the port, the majority of people said supporting existing and emerging industries, followed by economic impacts and enabling supply chains.

Our Port Development Strategy is available on our website:

[Port Development Strategy | GeelongPort](#)

**Every
stakeholder's
voice is
important**



Community Spotlight:

Port of Geelong High School Education Tours

GeelongPort has partnered with Ports Victoria to enhance educational outreach and engagement. This collaboration has significantly enhanced the local community understanding of both businesses, their roles and responsibilities and the career and employment opportunities in maritime and logistics.

In a first of its kind partnership with Ports Victoria, the Port Education Program hosted 200 high school students in years 10, 11, and 12 from local high schools. The program includes a waterside tour of GeelongPort where students hear about trade at the port and the employment opportunities related to Victoria's second largest port.

The partnership ensures the Port Education Program's sustainability and demonstrates a commitment to fostering educational opportunities for the youth.

GeelongPort
empowers
the next
generation



School Maritime Education Program

GeelongPort partnership with Ports Victoria

GeelongPort

PORTS VICTORIA

Our Stakeholders

GeelongPort engages with a broad range of stakeholders, each with distinct levels of involvement, interest, and impact on our activities. To manage these relationships effectively, we've established a framework that tailors our engagement approach to the unique characteristics of each group. This approach evaluates aspects such as how much influence stakeholders have, how interested they are in our activities and operations, and the degree to which our decisions may affect them.

Stakeholder Group	Engagement Methodology	Key Engagement Topics
Employees	Engagement survey Performance reviews (CLC only) Onboarding and leadership development programs Port Outlook briefings Bi-monthly engagement sessions Daily and monthly toolbox Port Pulse quarterly newsletter Port Annual newsletter Email	Business strategy and operations Operational performance Health and wellbeing Workplace culture and belonging Community engagement Environmental management
First Nations and Local Communities	Reconciliation Working Group meetings and education sessions Community Liaison Group quarterly meetings North Shore Residents Group monthly meetings Project related consultation sessions Sponsorships and in-kind support	Port operations Port development Trade and economic impact Community support Sustainability programs
Customers	Regular meetings Annual engagement survey	Port performance Business development Port operations and infrastructure Port security Environmental management Works notifications
Shareholders	Quarterly Board meetings Directors' updates Project steering committees	Business performance Corporate strategy and operations Project governance Workplace culture Health and wellbeing
Industry Peers	Ports Australia working groups Representation on various government port and freight working groups.	Port development Supply chain management Freight and logistics networks Environment and sustainability management Port safety and security
Regulators	Regular feedback and information sharing through enquiries and other reporting obligations.	Regulatory compliance
Media	Relationships maintained through Corporate Affairs function	Proactive media reporting Reactive media reporting
Contractors	Informal and formal conversations Regular meetings Safety bulletins Communications from Corporate Affairs and Legal	Port safety and security GeelongPort Lifesaving Rules and Critical Risk Controls Environmental management Works notifications Increase
Port Users	Informal and formal conversations Regular meetings Safety bulletins Communications from Corporate Affairs and Legal	Port safety and security GeelongPort Lifesaving Rules and Critical Risk Controls Environmental management Works notifications



Program Highlight:

Law Internship Program

GeelongPort established a Legal Intern Program in partnership with Deakin University in 2022. Since its inception, the program has expanded to include Monash University, and as of now, seven students have participated, including two from Geelong.

This program offers students the unique opportunity to gain academic credit towards their law degrees while also obtaining invaluable hands-on experience in in-house legal practice. In a regional setting where such opportunities are limited, this program bridges the gap between theory and practice. Interns gain hands-on experience navigating the complexities of corporate legal work, enhancing their skills, confidence, and career readiness.

As one intern shared:

"The highlight of my internship was the dynamic workplace environment and the opportunity to participate in site visits at the port. The kindness and willingness of everyone to share their knowledge made a significant impact on my experience. One memorable moment was boarding a vessel with Darren Shiels, where I had the opportunity to ask questions and gain firsthand insights into maritime operations."

This kind of exposure not only enriches students' understanding of the law, it inspires the next generation of legal professionals to pursue meaningful careers with purpose and impact.

Right: Legal Intern Chehan Perera under Lascelles wharf



**GeelongPort
creates in-house
education
programs to
boost local
employment**



Our Impact:

Supporting Pilk Purriyn

As the sun rose over Cosy Corner in Torquay on Sunday 26 January 2025, the Pilk Purriyn Sunrise Truth-telling event brought people together for a powerful morning of deep-listening and reflection, connection to country and shared understanding.

The event began with Wadawurrung Traditional Owners giving a Welcome to Country and Smoking Ceremony, setting a reflective tone for the morning.

Attendees were deeply moved by the words of Wadawurrung Elder, Uncle Mel Robinson and his Grandson Greg Robinson, who shared personal and heartfelt stories about Wadawurrung history, resilience and the importance of truth-telling in the journey towards Reconciliation.

One of the many highlights of the morning was the performance by Yirmal, whose strong voice allowed him to convey story through song. There were many in attendance who were moved to tears.

Supporting events like Pilk Purriyn is part of our ongoing commitment to our Reconciliation Action Plan.





MOU signing with the Wadawurrung:

A Step Toward Shared Understanding

In a landmark moment for GeelongPort, we formally signed a Memorandum of Understanding (MOU) with the Wadawurrung Traditional Owners in December 2024, marking a new chapter of collaboration and mutual respect.

The signing of the MOU was more than a symbolic gesture; it signalled our enduring dedication to meaningful reconciliation and to nurturing relationships grounded in respect and authenticity.

The impact of this partnership is already being felt across our organisation and the wider community. By working closely with Wadawurrung leaders, GeelongPort is deepening its understanding of local history and supporting initiatives that celebrate cultural heritage. This collaborative approach is guiding our Reconciliation Action Plan, shaping practices that foster inclusivity, education, and respect for Traditional Owners.

Together, we are creating new opportunities for cultural exchange, strengthening community ties, and setting a standard for responsible and respectful corporate engagement with First Nations peoples.

**GeelongPort
builds lasting
partnerships
for reconciliation
and community
impact**





Our FY25 Community Impact



STEM education for **247** citizen science high school students from Northern Bay College in partnership with Marine Mammal Foundation



1,000 people – children young and older, parents, partners and grandparents riding in the free Family Ride as part of the Cadel Evans Great Ocean Road Race



108 new young people took part in the Ocean Mind Six Week Swell program



213 high school students from Northern Bay College and Western Heights participated in the Ready, Set, Sail program in conjunction with the Royal Geelong Yacht Club



10 Northern Bay College student placements for the STRIVE Geelong Youth Engagement program



45 junior female squad soccer player fees covered to remove barriers and ensure that everyone has the chance to showcase their skills



299 athletes taking part in track and field events with Corio Little Athletics



250 seafarers from around the globe presented with Christmas gifts



200 people swimming in Australia's only free 1,000 metre open water swim



Leading with Integrity

Integrity anchors every horizon – guiding ethical, responsible action.

- ⚙ Responsible business
- ⚙ GeelongPort Board
- ⚙ Compliance
- ⚙ Cybersecurity
- ⚙ Supply Chain Management
- ⚙ Sustainable Procurement

SDG Alignment

8 9 11 12 16 17

- Refer to page 80



**GeelongPort
contributes to
over 5,500 jobs
across the
supply chain**

Supply Chain Management

To ensure smooth operations at GeelongPort, we rely on an efficient and effective supply chain of approximately 350 active tier-one suppliers working predominantly across consulting and professional services, as well as products and services for capital maintenance. As a signatory to the G21 GROW program we prioritise local procurement which contributes to improved economic activity for our region.

GeelongPort is a key driver of employment in regional Victoria, contributing over 5,500 jobs across the supply chain and supporting sectors. As the regional Victorian economy continues to grow, we are well-positioned to facilitate import and export trade opportunities and foster an increasingly diversified trade base. Efficient transport connections to and from GeelongPort are vital to unlocking future development. We are situated close to key road and rail assets providing a strong basis to enhance the productivity of the supply chain.

Sustainable Procurement

In FY25, the need for sustainable procurement became evident at GeelongPort as the operational landscape had evolved, revealing the growing importance of integrating sustainability into our supply chain.

Our commitment to environmental stewardship and the drive to enhance economic activities in regional Victoria underscored the need for a comprehensive strategy to achieve sustainable procurement.

Exploring the Criteria

To capture information and identify the most suitable sustainable procurement options, we outlined several key sustainability criteria:

- 1. Environmental:** Assessing the suppliers' dedication to minimising their environmental impact and promoting sustainable practices which include emissions reduction targets, zero waste initiatives, and alignment with the UN SDGs.
- 2. Ethical:** Ensure the responsible and sustainable sourcing of products. Evaluate the fairness and safety of working conditions throughout the supply chain and consider ethical practices in suppliers' production and business operations.
- 3. Social:** Look for suppliers with a clear commitment to social, environmental, or community-oriented purposes. This includes registered charities, non-profits, and social enterprises, with an emphasis on positive community impact and social responsibility.
- 5. Diversity:** We encourage diversity and inclusivity through ownership, governance, or employment practices. Our goal is to support under-represented or disadvantaged groups and to evaluate suppliers' dedication to creating inclusive and equitable workplaces.
- 6. Governance:** Ensure that suppliers operate with accountability, integrity, and equality in their practices, guided by robust policies and procedures.

Implementation and Impact

The journey to embrace sustainable procurement in FY25 was a testament to GeelongPort's commitment to balancing economic growth with environmental stewardship. This will be further enhanced with the implementation of software that will help to track and maintain up to date records of our suppliers ESG credentials. Our proactive approach ensured that sustainable procurement became a cornerstone of our operations, driving us toward a more resilient and responsible future.

Responsible Business

At GeelongPort, we are dedicated to upholding human rights and conducting all our operations with due-diligence, integrity, professionalism, and in full compliance with legal and ethical standards.

To ensure these values are reflected in every aspect of our business, we have established a suite of policies that apply to all interactions and partnerships at GeelongPort:

- Anti-Bribery and Corruption
- Artificial Intelligence
- Code of Conduct (Conflict of Interest)
- Email and Internet Usage (Cybersecurity and Data Protection)
- Environmental Standards
- Equal Employment Opportunity
- Domestic Violence and Malicious Behaviour
- Modern Slavery
- Workplace Behaviour
- Privacy
- Procurement
- Sustainability
- Whistleblower.

The Board has formally endorsed the Code of Conduct as well as the Anti-Bribery and Corruption Policy. All remaining policies are approved by the CEO, who holds delegated authority from the Board to do so. These guidelines are applicable to every GeelongPort director, officer, and employee. Oversight of policy compliance within each business function rests with the relevant member of the Leadership Team.

GeelongPort's Board is the highest governance body responsible for reviewing and approving high level climate change risks and sustainability initiatives including the approval of material topics. All other reported information is delegated to the CEO for approval.

As part of GeelongPort's procurement and contractor assessment process; ESG standards are specified prior to tender. Mechanisms for managing non-compliance are embedded, ensuring that contractor relationships are handled appropriately if policies are breached.

Currently, direct links to authoritative intergovernmental frameworks and application of the precautionary principle are not explicit within policy commitments; however, both will be considered during future policy reviews. Subject matter experts are responsible for drafting strategy and

policy in their respective fields, with practical application circulated through teams as necessary. The CEO has delegated authority to introduce, manage, revise, and approve policies.

Implementation responsibilities are distributed among employees, often formalised in job descriptions and annual performance objectives. While policies are generally not released publicly, comprehensive training for employees is routine, including during onboarding. Where compliance or a material risk is identified, training is mandatory and occurs yearly. The following policies are made available to the public:

[Governance | GeelongPort](#)

[Quality | GeelongPort](#)

GeelongPort Board

GeelongPort's governance is overseen by a Board of Directors, representing the interests of its joint venture partners, Stonepeak and Care Super. Each shareholder designates directors in proportion to their ownership share, and both jointly select a single independent director. Director nominations and selections are managed individually by each shareholder through internal processes.

GeelongPort's Board discloses conflicts of interests applicable to the shareholder level in compliance with GeelongPort's Code of Conduct, Anti-Bribery Clauses and in line with the Securityholder's Deed. This disclosure includes cross-board membership, cross-shareholding with suppliers and other stakeholders, existence of controlling shareholders, related parties, their relationships, transactions, and outstanding balances.

At present, the Board consists of five non-executive Directors. Directors are appointed and remunerated in accordance with the Securityholders' Deed, dated 31 March 2023.

In accordance with the Securityholders' Deed, the Board retains the authority to create committees and assign certain powers to them, primarily for major projects or to support significant decisions when warranted by the organisation's scale.

The Board is chaired by Darren Keogh, who maintains independence from GeelongPort's executive management. His appointment as Chair is stipulated by the Securityholders' Deed.

Board Members

Darren Keogh

Appointed: 26 April 2023

Darren is a Senior Managing Director with Stonepeak. Before joining Stonepeak, Darren was a Senior Managing Director and Global Head of Telecommunications, Media & Technology (TMT) with Macquarie Capital having joined Macquarie Group from Bankers Trust Australia in 1999.

During his 25-year career at Macquarie, Darren worked across various industries and geographies including being based in London for ten years. Since 2011, Darren has been located in Sydney and focused on opportunities in Asia Pacific. He was a member of Macquarie Capital's Global Executive Committee as well as a board member for several operating subsidiaries.

Darren received a Bachelor of Commerce and Bachelor of Laws (Honors) from the Australian National University.

Linda Sewell

Appointed: 26 April 2023

Accomplished and highly qualified CEO and Director with extensive experience growing and adding value to organisations (start-up, major restructure, business renewal and acquisition) in manufacturing and forestry.

Key strengths include strategy development and implementation, market development (international and domestic), leadership, facilitating change and negotiation.

Jack Gillespie

Appointed: 21 February 2024

Jack is a Principal with Stonepeak. Before joining Stonepeak, Jack was an Investment Principal at JPMorgan Asset Management where he worked on the firm's open-ended Infrastructure Investment Fund. Prior to JPMorgan Asset Management, Jack worked at Macquarie Capital advising on infrastructure transactions in both the Asia-Pacific APAC and EMEA.

Jack received a Bachelor of Engineering and a Bachelor of Commerce from the University of Sydney.

Kate (Kathryn) McKenzie

Appointed: 26 April 2023

Kate is an Operating Partner with Stonepeak and supports the firm's efforts in the telecommunications and regulated infrastructure space. Kate previously served as the CEO of Chorus, a listed telecommunications company based in Wellington NZ. While at Chorus she was responsible for building a fibre network to 87% of New Zealand and for transforming the connection experience for customers.

Prior to Chorus she worked at Telstra, an Australian telecommunications company in a variety of roles including regulation, public policy and communications, leader of the Wholesale business, and leader of the product, marketing, and technology and innovation functions. Her final three years at Telstra were spent as Chief Operating Officer.

Kate is a director of two ASX listed companies, Stockland, and Chair of Healius.

Kate received a Bachelor of Arts and a Bachelor of Laws from Sydney University.

Steven Ford

Appointed: 26 April 2023

Steven has a broad senior executive capability spanning over 30 years leading successful companies in the logistics and industrial sectors in Australia and New Zealand. He's led significant company restructures and cultural change programs delivering significant shareholder value. He brings a strong background in strategic development and execution, as well as excellent people development skills.

Leveraging his extensive leadership and people management skills he founded his own leadership coaching and mentoring company in 2011. He's worked with several top executive leadership companies as an Executive Coach and Facilitator across a diverse range of sectors such as: Banking, Construction, Manufacturing, Wholesale, Real Estate, NFP, Mining, Public Sector, Distribution and Service sectors.

Steven was the Chief Executive Officer and Managing Director of Bulbeck Holdings Pty Ltd from December 2013 to March 2020. After six-plus years in the role where he completely refocused and rebuilt the company, Steven stood down to focus on his Non-Executive Director and consulting career.

Board ESG Oversight and Management of ESG Risks and Opportunities

Board Oversight

The Board maintains vigilant oversight of GeelongPort's broader impacts on the economy, environment, and society. At every quarterly Board meeting, the most significant risks from GeelongPort's master risk register are reviewed, allowing the Board to provide input as needed. The Board retains final decision-making authority within its delegated powers, reviewing the implications of major impacts and signing off on key initiatives and projects.

Delegation of Operational Management

Operational management of GeelongPort is delegated by the Board to the CEO and the leadership team, who are tasked with running the business in alignment with Board-approved strategies, budgets, policies, and delegations. The day-to-day management encompasses developing and updating GeelongPort's purpose, values, mission, strategies, and sustainability-related goals, all of which require Board approval. Notably, the delegations framework for FY25 received Board approval in August 2024.

Performance Tracking

Responsibility for economic, environmental, and social impacts is maintained by a whole of port approach, ensuring a shared commitment to these outcomes that is reflected in individual performance objectives. The CEO submits quarterly updates to the Board, keeping members informed of all material developments. The Board regularly monitors CEO decisions, management actions, and overall business performance. In February 2025, the Board conducted its annual review of risk management systems, which included a comprehensive review of our critical risks and a site visit focusing on working at heights risk management.

Critical impacts, such as those related to key risk controls and customer Net Promoter Scores, are tracked by management and reported to the Board during quarterly meetings, with urgent matters relayed immediately to the Board by management. This robust reporting structure provides the Board with ongoing opportunities to assess the effectiveness of GeelongPort's impact management processes.

In FY25, GeelongPort's Board was provided an ESG presentation by an external law firm. The training focused on ESG risks and Director's legal obligations to act with reasonable care and diligence.

Sustainability Oversight and Assessment

The Board also reviews quarterly ESG reports and has approved the FY23 materiality assessment. Directors evaluate and approve sustainability initiatives that fall within the Board's delegated authority. Although no sustainability initiatives in FY25 exceeded the threshold requiring Board approval, all were submitted for review.

Throughout FY25, the Board received quarterly progress updates on Sustainability Key Performance Indicators, which measure performance against targets such as greenhouse gas emissions, energy usage, and advancement of climate adaptation strategies. The annual GRESB Infrastructure Asset Benchmark Report, assessing a broad range of ESG indicators — including physical and transitional risk identification and impact assessments as well as opportunities — was likewise presented to the Board.

ESG Roles and Responsibilities

- **GeelongPort Board:** Provides oversight of GeelongPort's ESG approach and tracks performance against established objectives.
- **GeelongPort Leadership Team:** Manages decisions and supervision related to sustainability objectives and climate initiatives, including the review and approval of metrics and targets.
- **Sustainability Team:** Serve as in-house experts on climate risk, monitoring climate-related matters and updating management during regular risk review meetings.
- **Risk Management Forums:** Identify, evaluate, and monitor environmental risks including those related to climate that could affect GeelongPort's operations. Updates on risk status and management actions are shared with the Leadership Team, and the Environmental Aspects and Impacts Register is reviewed quarterly.



Annual Board Risk Management System Review

Each year the Board undertake an annual risk management review and complete a deep dive exercise on a specific area of risk. In FY25 this included a visit to explore and understand the risk management practices around working at heights.

Falls from heights are one of the leading causes of work-related fatalities and serious injuries. Consequently, GeelongPort places a strong emphasis on ensuring the safety and well-being of its workforce by conducting meticulous reviews of activities involving work at heights. The Board's focus on this area stems from several critical reasons:

- The inherent risks associated with working at heights demand stringent safety protocols to prevent incidents. GeelongPort has established comprehensive risk controls, including our Critical Risk Controls (CRCs) and a Work at Heights Permit System. These measures are designed to ensure that all employees are adequately trained, equipped, and prepared to perform tasks at heights safely.
- Compliance with industry standards and regulations is paramount. Regular reviews help GeelongPort verify that its safety practices align with the latest legal requirements and best practices. This adherence not only safeguards employees but also fortifies the company's reputation as a responsible and diligent employer.

- The proactive identification and mitigation of potential hazards are crucial for maintaining a safe working environment. By scrutinising work at heights activities, the Board and other key stakeholders can pinpoint areas of concern and implement enhanced safety measures.
- The integration of risk management into strategic planning and decision-making strengthens GeelongPort's resilience and adaptability. Focusing on high-risk activities like working at heights ensures that safety considerations are embedded in the company's operational and strategic frameworks, fostering a culture of continuous improvement and long-term sustainability.

The review of activities involving work at heights is a vital component of GeelongPort's risk management system. It underscores the company's commitment to protecting its workforce, adhering to regulatory standards, and driving continuous safety enhancements.

**GeelongPort's
Board reviewed
working at heights
risk in FY25**



Compliance

Legal & Regulatory Compliance

Maintaining responsible and ethical business operations, GeelongPort upholds full compliance with relevant laws and regulations across all operational regions. This commitment is built into the organisation's governance structure, which emphasises integrity, transparency, and advancing sustainability goals.

Commitment to Legal Compliance

A comprehensive compliance program is in place to monitor, assess, and address all legal obligation spanning environmental stewardship, workplace standards, anti-corruption, and human rights. The company holds annual reviews to update policies in line with regulatory changes and convenes bi-monthly Legal Compliance Forums that bring together leadership and subject matter experts.

During FY25, GeelongPort undertook rigorous audits aligned with ISO9001 (Quality Management Systems), ISO14001 (Environmental Management Systems), and ISO45001 (Occupational Health and Safety Management Systems). The company also expanded its compliance training initiatives to foster employee awareness and ensure company-wide understanding of legal responsibilities.

Environmental and Socioeconomic Compliance

GeelongPort's approach encompasses strict adherence to environmental and social regulations. Throughout the reporting year, no significant fines or formal warnings were issued for non-compliance. GeelongPort works closely with regulators and stakeholders to anticipate legal developments and champion leading sustainability practices. Environmental compliance efforts cover emissions control, waste reduction, and efficient resource management. On the social front, robust policies ensure that labour rights, human rights including Modern Slavery laws are respected and prioritised, cultivating an equitable, safe, and supportive environment for all staff. Engagement with community partners and authorities ensures that projects contribute positively to local economies and remain aligned with the latest legal frameworks.

In FY25, there were no significant fines or formal warnings issued for non-compliance — a testament to proactive management

Cybersecurity

Cybersecurity and Data Privacy

In today's digital world, it's crucial to protect sensitive information and establish strong Cybersecurity measures to maintain operational integrity. Our goal is to secure our data by strengthening three main areas of Cybersecurity: people, policy, and technology. A thorough and multi-faceted strategy has been developed which is intended to build resilience against new cyber threats.

Commitment to Cybersecurity

In FY25 we implemented a number of key improvements to our Cybersecurity strategy. This included a review and tightening of mail filter rules to improve impersonation protection to prevent phishing emails pretending to be from the leadership team.

This achievement is due to our investment in security technologies and compliance with *SOC/Act* and ASD Essential 8 framework.

Training and Awareness

GeelongPort have leveraged a leading cybersecurity training platform to develop target specific real-world training for staff. This ensures that the training is meaningful and allows staff to apply the learnings in their personal digital lives.

**GeelongPort had
no data breaches
or reportable
Cybersecurity
incidents**

Cybersecurity Testing

We conducted both internal and external penetration tests, as well as a desktop cyber incident response exercise in FY25. These activities validated the technical and procedural controls that GeelongPort has implemented.

Internal penetration tests involved simulating cyber-attacks within the organisation's own network to identify vulnerabilities from inside the system. External penetration tests were conducted by third-party experts who simulated attacks from outside the network to test robust defences against external threats. The desktop cyber incident response exercise was a training simulation designed to test the readiness and effectiveness of GeelongPort's response strategies to potential Cybersecurity incidents.

Through these comprehensive evaluations, GeelongPort ensured its security measures are effective, identifying areas for improvement in both its technology infrastructure and response protocols. This proactive approach helps safeguard the organisation against cyber threats and maintain operational integrity.

Privacy Protection

As part of our commitment to data privacy, GeelongPort ensures that all customer and stakeholder information is protected in compliance with applicable laws and standards. Our Legal team oversee any privacy concerns related to data protection and in FY25, there were no reported complaints or breaches concerning the violation of customer privacy or loss of customer data. In FY25 we implemented improvements to data sensitivity labelling to provide an overarching classification of privileged and confidential documents and control how these documents are shared and accessed.





Tables & Indexes

Environment

Water

	Water (ML megalitres)		
	FY24	FY25	
Total water withdrawn (including port user consumption)	22.975ML	26.511 ML	All water is freshwater and is drawn from a third party. (Barwon Water). According to the World Resources Institute's Water Risk Atlas Tool Aqueduct, GeelongPort is located in an area of high water stress, however the potable water is obtained from surface water in catchments located in an area of low-medium water stress and transported by the local water retailer to supply GeelongPort. Therefore, zero withdrawals from high water stress areas occur.
Total water discharged to:			
Surface water	-	-	
Groundwater	-	-	
Seawater	-	3.8 ML 300 KL	A damaged mains water pipe resulted in the release of potable water to the bay. An estimated amount of industrial wastewater from the washing of the Corio Quay woodchip conveyor system was released to the bay which resulted in minor woodchip pollution of bay waters ⁴ . The wastewater was tested for contaminants after the event and found that there was no significant contaminations either from metals, nutrients, or oil and grease.
Third-party water	1.055 ML	1.350 ML	
Total (other water)	1.055ML	5.45 ML	

All water data is obtained from Barwon Water invoices. All water sent to third party treatment is recorded on the EPA Waste Tracker website.

Climate Scenarios

Scenario 1	Scenario 2
IPCC RCP2.6	IPCC RCP8.5
Low emissions economy with a <2°C warming scenario	High emissions/BAU economy with a >3.3°C warming scenario
Emissions decrease to net zero by 2050	Emissions continue to increase
Shift to renewable energy, significant global mitigation effort	Continued generation of fossil fuels, no mitigation effort

⁴ Following the incident, an investigation took place to understand the root cause of the discharge. Corrective measures were put in place to maintain our environmental obligations.

Physical Risks and Opportunities

GeelongPort has identified over 40 physical risks that could affect our operations. The table below provides a snapshot of our physical risk profiles. Risks have been broken down into acute risks which are event-driven, sudden and often severe weather events. Chronic risks refer to long-term, gradual changes in climate patterns. These physical risks have been assessed using the two climate scenarios above and their impacts assessed for the 2030 time horizon. Our risk assessments are updated quarterly to ensure effective risk mitigation opportunities are identified and can be implemented.

Risk Type	Risk Variable	Risk Summary	Impact	Material Financial Impact	RCP2.6	RCP8.5	Opportunity
					2030	2030	
Acute	Extreme rainfall	Flooding inundation	Contamination of groundwater, seabed and/or soil	Yes	Medium	High	Climate-resilient infrastructure that can withstand extreme weather conditions.
	Intense storms	Acute event of high wind speeds	Berthing limits (tonnage, vessel size)	No	Low	High	
	Extreme rainfall and storm surge events	Wave overtopping, flooding and inundation	Damage to buildings (including cargo sheds) Damage to cargo and cargo leaks into marine environment	No	Very Low	Very Low	
	Extreme rainfall and storm surge events	Wave overtopping, flooding and inundation	Flooding of substation Power supply disruption	No	High	High	
	Extreme rainfall and storm surge events	Wave overtopping, flooding and inundation	Damage to storage buildings Damage to cargo	Yes	Low	Medium	
	Extreme rainfall and storm surge events	Wave overtopping, flooding and inundation	Damage and blockage to drainage infrastructure	No	Very Low	Medium	
	Extreme rainfall and storm surge events	Wave overtopping, flooding and inundation	Work stoppages	No	Medium	Medium	
Chronic	Temperature increases	Increased frequency and intensity of heatwave	Power supply disruptions delays to cargo discharge	No	Very Low	Low	Solar energy production on site
	Intense storms	More regular and intense high wind speeds	Debris causing transport disruption	No	Medium	Medium	Green hydrogen production and export
	Sea surface temperature	Increases in sea surface temperature	Increase in invasive species and outbreaks Impacts to port infrastructure	Yes	Medium	High	Supporting research and monitoring of marine biodiversity programs with identified tipping points and action plans
	Intense storms	More regular and intense high wind speeds	Safety impacts to workers (including incident due to snap-back from mooring lines)	No	High	High	Berth to rail supply chain optimisation
	Temperature increases	Bushfires	Impact on our supply chain	No	Very Low	Low	
	Intense storms	More regular high wind speeds	Increase time vessels waiting to enter port/ Port Phillip	No	Medium	High	

Transition Risks and Opportunities

GeelongPort has identified 23 transition risks that could affect our operations. The table below provides a snapshot of our transition risk profile which have been assessed across 2 different timeframes (<5 years and >5 years).

Risk Variable	Risk Summary	Impact	0-5 years	>5 years	Opportunity
Policy	Introduction of carbon pricing phasing out fossil fuel usage Reduced demand for fossil fuels	Reduced import of bulk liquids Reduced demand for goods and services due to shift in consumer preferences	Low	Medium	Diversify portfolio by exploring new markets of trade
	Introduction of mandatory climate reporting	Penalties for non-compliance due to inability to meet legal requirements Loss of reputation due to increased scrutiny	Medium	Low	Assess readiness and feasibility to voluntarily report in line with previous frameworks set up
Technology	Increased demand for electric port infrastructure Lag in technology readiness	Inability to meet clients service requirements and needs Write-offs and early retirement of existing assets Reduced demand for products and services Increased costs associated with electric port infrastructure	High	Medium	Transition current infrastructure to climate resilient electrified port infrastructure
Markets	Greater uptake of electric vehicles Reduced demand for fuel	Reduced import of bulk liquids	Medium	Medium	Diversify portfolio to tap into new markets
	Increased demand for low carbon shipping	Inability to meet client service requirements and needs	Low	Medium	Transition to electrified fleet
Reputation	Increased pressure to decarbonise	Reduced profitability of GeelongPort operations	Medium	Medium	Develop sustainability strategy in line with decarbonisation roadmap
	Failure to reduce emissions effectively	Increased public scrutiny Increased stakeholder concern and potential divestment	Medium	Medium	Embed sustainability program across departments with strong governance framework



Our Carbon Inventory

Our carbon inventory has been developed using an operational control approach, following the guidelines set out in the Greenhouse Gas Protocol and the National Greenhouse Accounts. For Scope 2 emissions, we apply both market-based and location-based calculation methods.

Kyoto Protocol Greenhouse Gas Inventory	Global Warming Potential (GWP)
Carbon dioxide (CO ₂)	1
Methane (CH ₄)	28
Nitrous Oxide (N ₂ O)	265
Hydrofluorocarbons (HFCs)	Ranges between 116 for CH ₃ F ₂ to 12,400 for CHF ₃
Perfluorocarbons (PFCs – CF ₄)	6,630
Sulphur hexafluoride (SF ₆)	23,500
Nitrogen trifluoride (NF ₃)	16,600

These gases are expressed in carbon dioxide equivalents (CO₂e), providing the ability to present greenhouse gas emissions as one unit.

GeelongPort does not generate any biogenic carbon dioxide emissions. At Oyster Cove, a former landfill site, there is a potential for biogenic CO₂ emissions resulting from fermentation or decomposition processes. However, as the bore wells are capped and considerable time has passed, any emissions would likely be minimal, if present at all.

Our Emissions Footprint

Reasonable assurance audit for Scope 1 and 2, and limited assurance for Scope 3 greenhouse gas emissions has been completed by a third party RSM.

GHG Emissions	2018 Base Year ⁵ (tCO ₂ e)	FY24 Quantity (tCO ₂ e) (gross)	FY25 Quantity (tCO ₂ e) (gross)
Scope 1 GHG emissions	367	200.59	186.04
Scope 2 GHG emissions (location-based)	2,530	1,692.31	1,572.24
Scope 2 GHG emissions (market-based)	1,853	0	0
GHG Emission Intensity (Scope 2) Purchased electricity emissions per tonne of dry bulk cargo handled	-	0.00035 ⁶	0.000355
GHG Emission Reduction (Scope 2)		1692.31t CO ₂ reduction due to the implementation of the BREP from 1 December 2022. GeelongPort retired 2143 LGCs MWh through the BREP. Energy invoices listing our electricity usage are used and converted to MWh, and then the equivalent LGCs for usage are retired. 1 LGC = 1 MWh.	1572.24t CO ₂ reduction due to the implementation of the BREP from 1 December 2022. GeelongPort retired 2042 LGCs MWh through the BREP. Energy invoices listing our electricity usage are used and converted to MWh, and then the equivalent LGCs for usage are retired. 1 LGC = 1 MWh.

⁵ 2018 was selected as our base year for greenhouse gas reporting as it aligns with the SBTi requirements using the Target-Setting Letter commitment.

⁶ Correction from FY24 Sustainability Report as incorrectly added in as 0.00012

Scope 3 Emissions

Scope 3 emissions for shipping emissions are calculated using third party Rightship. *Reasonable assurance audit of scope 1 and 2, and limited assurance for Scope 3 greenhouse gas emissions has been completed by a third party RSM*

Category	Description	FY24 Scope 3 GHG emission quantity (tCO ₂ e) (gross)	FY25 Scope 3 GHG emission quantity (tCO ₂ e) (gross)	Performance	Notes on significant changes
Cat 1	Purchased goods and services	1,751.61	2,445.61	Increase	This increase primarily due to increased consultancy expenditure in line with corporate activities
Cat 2	Capital goods	1,723.66	2,352.92	Increase	Increase due to expanding capital works program
Cat 3	Fuel and energy-related emissions	199.46	187.65	Decrease	
Cat 4	Upstream transportation and distribution	81,794	0	-	Data moved to Category 9 due to alignment with GHG Protocol of where vessel emissions should sit
Cat 5	Waste generated in operations	1,258.84	1,441.24	Increase	
Cat 6	Business travel	10.92	43.09	Increase	
Cat 7	Employee commuting	147.41	123.87	Decrease	
Cat 8	Upstream leased assets*	-	-	-	
Cat 9	Downstream transportation and distribution	-	67,183	-	
Cat 10	Processing of sold products*	-	-	-	
Cat 11	Use of sold products*	-	-	-	
Cat 12	End-of-life treatment of sold products*	-	-	-	
Cat 13	Downstream leased assets #	-	-	-	
Cat 14	Franchises*	-	-	-	
Cat 15	Employee Investments*	-	-	-	
	Total	86,885.90	73,777.38		

Baseline calculations for Scope 3 emissions have not captured. *Data not captured – not assessed as material.

Data yet to be captured – assessed as material and currently working with stakeholders to understand how to capture complex data in the future.

As we improve our Scope 3 data collection process and expand our inventory to capture material categories, we expect the Scope 3 footprint to initially increase before starting to decrease as we implement decarbonisation strategies.

Energy Use

Target	Actual FY24	Actual FY25	Commentary
0.7 kWh/tonne annual consumption target	0.443 kWh/tonne ⁶	0.460 kWh/tonne	New intensity target created for FY25. The target was met.
100% renewable energy by 2023	100%	100%	The PPA went live from 1 December 2022. All of GeelongPort's operational electricity needs are now met by 100% renewable energy.

⁶ Previously recorded as 2,142MWh in FY24 Sustainability Report. Converted to kWh/tonne moving forward to align with our data collection process.

Social

Employees

Total Employees⁷

	Total FY24	Total FY25	Female FY24	Female FY25	Male FY24	Male FY25	Another ⁸	Notes
Permanent	71	63	17	17	54	46	0	
Temporary (fixed term)	0	2	0	1	0	1	0	
Casual	0	0	0	0	0	0	0	
Total	71	65	17	18	54	47	0	There were no significant fluctuations in employee numbers compared to previous year
Contractors ⁹	18	20	-	-	-	-	-	The most common type of services were security, cleaning and specific project works

Permanent and Temporary Employees¹⁰

	Total FY24	Total FY25	Female FY24	Female FY25	Male FY24	Male FY25	Another
Full-time	69	63	15	16	54	47	0
Part-time	2	2	2	2	0	0	0
Total	71	65	17	18	54	47	0

New Employees

10 new employees for reporting period

	Total FY24	Total FY25	Female FY24	Female FY25	Male FY24	Male FY25	Another
Under 30	1	2	0	2	1	0	0
30-50	10	8	3	2	7	6	0
50+	0	0	0	0	0	0	0
Total	11	10	3	4	8	6	0

- no data available

⁷ FTE methodology at end of reporting period used to calculate employee numbers.

⁸ Another' is the official term used in the Australian Bureau of Statistics Standard for Sex, Gender, Variations of Sex Characteristics and Sexual Orientation Variables.

⁹ Contractors are calculated at 30 June of each financial year based on FTE of 40 hours per week multiplied by 48 weeks per year.

¹⁰ Head count methodology used to calculate employee numbers.

Employee Turnover

	Total FY24	Total FY25	Female FY24	Female FY25	Male FY24	Male FY25	Another
Under 30	1	1	0	0	1	1	0
30-50	12	9	2	2	10	7	0
50+	4	2	0	0	4	8	0
Total	17	12	2	2	15	10	0

Parental Leave

	Total FY24	Total FY25	Female FY24	Female FY25	Male FY24	Male FY25	Another
Entitled to parental leave	63	54	13	14	50	39	0
Utilised parental leave (both primary and secondary carers)	3	3	1	2	2	1	0
Returned to work after parental leave	3	1	1	0	2	0	0
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	0	1	0	2	0	0
Return to work rate	FY24	100%					
	FY25	33% ¹¹					

Work-related Injuries¹²

	Employees FY24	Employees FY25	Workers who are not employees FY24	Workers who are not employees FY25
Fatalities	0	0	0	0
High-consequence work-related injuries	0	0	0	0
Recordable work-related injuries	1	0	0	0
Hours worked	116,777	102,239	34,024	39,148
Medical treatment frequency rates ¹³	8.5	9.78	-	-

¹¹ Rate is lower compared to FY24 due to two employees currently still on parental leave and have not returned to work yet during the reporting period.

¹² No workers are excluded.

¹³ The formula to calculate MTIFR is: 1 MTI, Total hours worked 102,239, $(1/102,239) \times 1,000,000$: Equals a rate of 9.78.

Work-related ill-health¹⁴

	Employees FY24	Employees FY25	Workers who are not employees FY24	Workers who are not employees FY25
Fatalities	0	0	0	0
Lost-time injuries	0	1 ¹⁵	0	0
Medical treatment injuries	1 ¹⁶	3 ¹⁷	0	0
Recordable work-related ill health	0	0	0	0

Governance

Non-compliances¹⁸

	Instances of non- compliance FY24	Instances of non- compliance FY25
Environment	0	0
Health and Safety	0	0
Employee	0	0

¹⁴ No workers are excluded.

¹⁵ Eye injury resulting in restricted duties upon return to work.

¹⁶ Incorrectly recorded as 0 in previous sustainability report, correctly entered here.

¹⁷ 1 x calf strain, 1 x shoulder strain, 1 x dust particles removed from eye.

¹⁸ A non-compliance is determined as significant instances of non-compliance with laws and regulations during the reporting period, where instances for which fines were incurred and/or instances for which non-monetary sanctions were incurred.

Materiality Alignment with SDGs and GRI

GeelongPort Materiality Topic	GRI Standard	SDG Alignment
Occupational Health and Safety	403: Occupational Health and Safety (2018)	  
Legal & Regulatory Compliance	2: General Disclosures (2021)	
Energy Efficiency and Greenhouse Gas Emissions	305: Emissions (2016) 302: Energy (2016)	    
Contaminated Land Management	<i>None applicable</i>	   
Stakeholder Relations	413: Local Communities (2016)	   
Cybersecurity	418: Customer Privacy (2016)	 
Board ESG Oversight	2: General Disclosures (2021)	 
Air Pollution	305: Emissions (2016)	 

Task Force on Climate-related Financial Disclosures (TCFD) & GRI Index

TCFD CORE ELEMENT	DISCLOSURE	LOCATION
TCFD: Governance	a) Describe the board's oversight of climate-related risks and opportunities.	p66: Board oversight and management of ESG risks and opportunities
TCFD: Governance	b) Describe management's role in assessing and managing climate-related risks and opportunities.	p66: Board oversight and management of ESG risks and opportunities
TCFD: Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Strategy	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Strategy	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Risk Management	a) Describe the organisation's processes for identifying and assessing climate-related risks.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Risk Management	b) Describe the organisation's processes for managing climate-related risks.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Risk Management	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	p26: Energy efficiency and climate change p73: Physical risks and opportunities p74: Transition Risks and opportunities
TCFD: Metrics and Targets	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	p28: How we're reducing emissions p29: What are our emissions p75: Carbon Inventory
TCFD: Metrics and Targets	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	p18-21: Our FY25 Progress p28: How we're reducing emissions p29: What are our emissions p73: Physical risks and opportunities p74: Transition Risks and opportunities p75: Carbon Inventory p75-76: Our emissions footprint
TCFD: Metrics and Targets	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	p27: SBTi Targets p28: How we're reducing emissions p29: What are our emissions

GRI content index

Statement of use

GeelongPort has reported in accordance with the GRI Standards for the period 1 July 2024 to 30 June 2025.

GRI 1 used

GRI 1: Foundation 2021.

Applicable GRI Sector Standard(s)

None currently applicable to Ports sector.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organisational details	p2: Organisational details p92: Address			
	2-2 Entities included in the organisation’s sustainability reporting	p2: Organisational details			
	2-3 Reporting period, frequency and contact point	p2: About this report			
	2-4 Restatements of information	p31: Intensity Data and Targets p39: Success Story - Work180: Top 101 Australian Workplaces for Women p76: Energy Use p79: Work-related ill health			
	2-5 External assurance	p2: Assurance p90-91: GHG Assurance letter			
	2-6 Activities, value chain and other business relationships	p11: Industries we serve; Our Services p63: Supply Chain Management			
	2-7 Employees	p77-79: Employees			
	2-8 Workers who are not employees	p77-79: Employees			
	2-9 Governance structure and composition	p64: Responsible Business p65: Board Members p66: Board ESG Oversight and Management of ESG risks and opportunities			
	2-10 Nomination and selection of the highest governance body	p64-65: GeelongPort Board	i-iv	Confidentiality constraints	GeelongPort’s Board was nominated under the Securityholders Deed which is subject to confidentiality clauses.
	2-11 Chair of the highest governance body	p64: GeelongPort Board p65: Board Members p66: Board ESG Oversight and Management of ESG risks and opportunities			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	p64: GeelongPort Board p66: Board ESG Oversight and Management of ESG risks and opportunities			
	2-13 Delegation of responsibility for managing impacts	p66: Board ESG Oversight and Management of ESG risks and opportunities			
	2-14 Role of the highest governance body in sustainability reporting	p66: Board ESG Oversight and Management of ESG risks and opportunities			
	2-15 Conflicts of interest	p64: Responsible business	i-iv	Confidentiality constraints	GeelongPort is unable to provide details of any conflicts of interests in FY25 at the Board level due to the confidential nature of the Securityholder’s Deed’s provisions.
	2-16 Communication of critical concerns	p53: How we listen			
	2-17 Collective knowledge of the highest governance body	p66: Board ESG Oversight and Management of ESG risks and opportunities			
	2-18 Evaluation of the performance of the highest governance body	p20-21: Board ESG Oversight KPIs, targets and actuals	a-c	Confidentiality constraints	Information unable to be provided due to the general confidentiality restrictions under the Securityholder’s Deed.
	2-19 Remuneration policies	p51: Remuneration			
	2-20 Process to determine remuneration	p51: Remuneration			
	2-21 Annual total compensation ratio		a., b., c.	Confidentiality constraints	As a privately listed company, GeelongPort does not publish this information.
	2-22 Statement on sustainable development strategy	p8: Message from the CEO			
	2-23 Policy commitments	p23: Charting Excellence p64: Responsible Business			
	2-24 Embedding policy commitments	p64: Responsible Business			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	p44: Reporting p48: Employee engagement p53: How we listen			
	2-26 Mechanisms for seeking advice and raising concerns	p44: Reporting p48: Employee engagement p53: How we listen p54: Stakeholder Engagement			
	2-27 Compliance with laws and regulations	p68: Compliance p79: Governance			
	2-28 Membership associations	p13: Associations and Awards			
	2-29 Approach to stakeholder engagement	p54: Stakeholder Engagement p56: Our Stakeholders			
	2-30 Collective bargaining agreements	p48: Employee engagement p51: Remuneration			
MATERIAL TOPICS					
GRI 3: Material Topic 2021	3-1 Process to determine material topics	p17: Materiality Assessment			
	3-2 List of material topics	p17: Materiality Assessment			
LEGAL AND REGULATORY COMPLIANCE					
GRI 3: Material Topic 2021	3-3 Management of material topics	p18-21: Our FY25 Progress p68: Compliance p79: Governance			
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	p18-21: Our FY25 Progress p68: Compliance p79: Governance			



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
BOARD ESG OVERSIGHT					
GRI 3: Material Topic 2021	3-3 Management of material topics	p18-21: Our FY25 Progress p68: Compliance p79: Governance			
	Already covered in the general disclosures section of this table covering: 2-10 Nomination and selection of the highest governance body 2-11 Chair of the highest governance body 2-12 Role of the highest governance body in overseeing the management of impacts 2-13 Delegation of responsibility for managing impacts 2-14 Role of the highest governance body in sustainability reporting 2-15 Conflicts of interest 2-17 Collective knowledge of the highest governance body 2-18 Evaluation of the performance of the highest governance body	Already covered in the general disclosures section of this table covering: 2-10 Nomination and selection of the highest governance body 2-11 Chair of the highest governance body 2-12 Role of the highest governance body in overseeing the management of impacts 2-13 Delegation of responsibility for managing impacts 2-14 Role of the highest governance body in sustainability reporting 2-15 Conflicts of interest 2-17 Collective knowledge of the highest governance body 2-18 Evaluation of the performance of the highest governance body			
GRI 2: General Disclosures 2021					
ENERGY EFFICIENCY, GREENHOUSE GAS EMISSIONS AND AIR POLLUTION					
GRI 3: Material Topic 2021	3-3 Management of material topics	p23: Charting Excellence p26: Energy efficiency and climate change p31: Intensity targets and data p34: Air pollution p75-76: Our emission footprint			
	302-1 Energy consumption within the organisation	p26: Energy efficiency and climate change p76: Energy use	a-g	Information unavailable	GeelongPort reports fuel consumption and total greenhouse gas emission effects in tonnes of greenhouse gas emissions equivalent as per page 76. This is to ensure consistency with our reporting.
GRI 302: Energy 2016					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ENERGY EFFICIENCY, GREENHOUSE GAS EMISSIONS AND AIR POLLUTION					
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	p76: Scope 3 emissions (in TCO ₂ e)	a-c	Information unavailable	GeelongPort reports energy consumption and total greenhouse gas emission effects in tonnes of greenhouse gas emissions equivalent as per page 76. This is to ensure consistency with our reporting.
	302-3 Energy intensity	p31: Intensity data and targets			
	302-4 Reduction of energy consumption	p26: Energy efficiency and climate change p31: Intensity data and targets p76: Energy use	a-d	Information unavailable	Overarching sustainability strategy to be developed in 2026 to detail all initiatives to reduce energy consumption.
	302-5 Reductions in energy requirements of products and services	p31: Intensity data and targets	a-c	Information unavailable	GeelongPort reports energy intensity and total greenhouse gas emission effects in tonnes of greenhouse gas emissions equivalent as per pages 75-76. This is to ensure consistency with our reporting.
	305-1 Direct (Scope 1) GHG emissions	p18-21: Our FY25 Progress p26: Energy efficiency and climate change p28: GHG Reduction FY25 p75-76: Our emissions footprint			
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2 GHG emissions)	p18-21: Our FY25 progress p26: Energy efficiency and climate change p28: GHG Reduction FY25 p75-76: Our emissions footprint			
	305-3 Other indirect (Scope 3) GHG emissions	p18-21: Our FY25 Progress p26: Energy efficiency and climate change p28: GHG Reduction FY25 p76: Scope 3 emissions (in TCO ₂ e)			
	305-4 GHG emissions intensity	p31: Intensity data and targets			
	305-5 Reduction of GHG emissions	p28: GHG Reduction FY25			
	305-6 Emissions of ozone-depleting substances (ODS)	-	-	Not applicable	GeelongPort does not produce, import or export ODS.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION

ENERGY EFFICIENCY, GREENHOUSE GAS EMISSIONS AND AIR POLLUTION

GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p34: Air pollution p75-76: Carbon Inventory	a-c	Information unavailable	GeelongPort reports significant air emissions and total greenhouse gas emission effects in tonnes of greenhouse gas emissions equivalent as per pages 75-76. This is to ensure consistency with our reporting.
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OCCUPATIONAL HEALTH AND SAFETY

GRI 3: Material Topic 2021	3-3 Management of material topics	p18-21: Our FY25 Progress p40: Health and Safety p43: Processes and controls p44: Reporting			
	403-1 Occupational health and safety management system	p40: Health and Safety			
	403-2 Hazard identification, risk assessment, and incident investigation	p40: Health and Safety p42: SEMP p43: Processes and controls p44: Reporting			
	403-3 Occupational health services	p46: Health and wellbeing p48: Employee participation and consultation, employee engagement			
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	p48: Employee participation and consultation			
	403-5 Worker training on occupational health and safety	p38: Powered by People p42: Emergency response training p48: Employee participation and consultation p68: Compliance			
	403-6 Promotion of worker health	P46: Health and wellbeing p48: Employee participation and consultation			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p42: SEMP p64: Responsible business			
	403-8 Workers covered by an occupational health and safety management system	p40: Health and safety - no workers are excluded from this disclosure p41: Industry Standards Accreditations p77-79: Employees			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
OCCUPATIONAL HEALTH AND SAFETY					
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	p40: Health and Safety p43: Processes and controls p78: Work-related injuries			
	403-10 Work-related ill health	p40: Health and Safety – no workers excluded p43: Processes and controls p79: Work-related ill health	c	Information unavailable	This report provides a high-level summary to maintain clarity and focus. Extensive details are recorded in GeelongPort’s internal risk registers.
STAKEHOLDER RELATIONS					
GRI 3: Material Topic 2021	3-3 Management of material topics	p13: Associations and Awards p17: Materiality Assessment p18-21: Our FY25 Progress p36: Powered by People p53: How we listen p54: Stakeholder Engagement p56: Our Stakeholders			
	413-1 Operations with local community engagement, impact assessments, and development programs	p13: Associations and Awards p17: Materiality Assessment p18-21: Our FY25 Progress p36: Powered by People p48: Employee participation and consultation p53: How we listen p54: Stakeholder engagement p56: Our Stakeholders			
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Whilst there are no operations with significant negative impacts on the local community, we do have a Community Liaison Group mentioned on pages 17, 20 and 54 that we provide quarterly operational updates to.	a	Not applicable	GeelongPort maintains integrity of our assets and supports our customer’s operational needs therefore we have no operations with significant actual or potential negative impacts on the local communities.
CYBERSECURITY					
GRI 3: Material Topic 2021	3-3 Management of material topics	p17: Materiality Assessment p18-21: Our FY25 Progress p69: Cybersecurity			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p17: Materiality Assessment p18-21: Our FY25 Progress p69: Cybersecurity			



Assurance

Independent Reasonable & Limited Assurance Statement to Management and Directors of GeelongPort Pty Ltd

Introduction

RSM have conducted a reasonable assurance engagement to review GeelongPort Pty Ltd's ("GeelongPort") Scope 1 and 2 Greenhouse Gas ("GHG") emissions data ("Subject Matter"), and a limited assurance engagement to review GeelongPort's Scope 3 GHG emissions data pertaining to the period 1 July 2024 to 30 June 2025.

Information Subject to Assurance

The Subject Matter subject to assurance comprises the following:

Table 1: GeelongPort Pty Ltd GHG Emissions FY25

GeelongPort Pty Ltd GHG Emissions	Value (t CO ₂ -e)
Emissions scope/type	
Scope 1 emissions	186.04
Scope 2 emissions (Market-based)	0
Scope 2 emissions (Location-based)	1,572.24
Scope 3 emissions (Location-based)	73,777.38
Scope 3 emissions (Market-based)	73,634.45
Totals	
Total emissions (Location-based)	75,535.66
Total emissions (Market-based)	73,820.49

Criteria Used as the Basis of Reporting

The Subject Matter has been prepared and reported by GeelongPort in accordance with the GHG Protocol Corporate Accounting and Reporting Standard for the financial year ended 30 June 2025.

Assurance Standards

RSM's assurance approach for GeelongPort's greenhouse gas emissions data was aligned with the requirements of the Australian Auditing and Assurance Standards Board's Framework for Assurance Engagements, ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*.

Responsibility of Management

Management of GeelongPort is responsible for the preparation of the information subject to assurance in all material respects for the FY2025 reporting period. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the emissions data in the sustainability report, ensuring it is free from material misstatement, whether due to fraud or error.

Quantification of greenhouse gas emissions is subject to inherent uncertainty because incomplete scientific knowledge has been used to determine emissions factors and the values needed to combine emissions from different gases.

Our Independence and Quality Control

We have complied with the relevant ethical requirements for assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour.

Furthermore, RSM maintains, in accordance with Australian Standard on Quality Management 1 ("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* and Australian Standard on Quality Management 2 ("ASQM 2") *Engagement Quality Reviews*, a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion and a limited assurance conclusion under Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Engagements or Reviews of Historical Financial Information*, Australian Standard on Assurance Engagements ASAE 3100 *compliance Engagements* and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*, as to whether, in all material respects, anything has come to our attention to indicate that there have been any material misstatements of the information subject to assurance, which has been prepared and reported by GeelongPort in accordance with the GHG Protocol Corporate Accounting and Reporting Standard for the financial year ended 30 June 2025, at the date of this report.

Inherent Limitations

There are inherent limitations in performing assurance, for example, assurance engagements are based on selective testing of the information being examined, and because of this, it is possible that fraud, error, or non-compliance may occur without being detected. Reasonable and limited assurance engagements are not designed to detect all misstatements, as they are performed on a test basis. The conclusion expressed in this report has been formed on the above basis.

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 sampling or estimating such data.

Use of this Report

The intended user of this reasonable and limited assurance report is GeelongPort, and the purpose of the reasonable and limited assurance report is to ensure accuracy of the Information Subjected to Assurance and reported in GeelongPort's 2025 Sustainability Report.

For the avoidance of doubt, the intended user can communicate the findings and recommendations from this audit report to relevant stakeholders within their organisation and to the public through their Sustainability Report and/or GeelongPort's website.

Independent Reasonable & Limited Assurance Statement to Management and Directors of GeelongPort Pty Ltd

Audit Scope and Objectives

This engagement included:

- Reasonable assurance procedures for Scope 1 and Scope 2 emissions, which involved a high level of detail and more extensive testing. These procedures included detailed examination and verification of controls, documentation, and calculations to support a positive assurance conclusion; and
- Limited assurance procedures for Scope 3 emissions, which involved moderate-level testing such as inquiry and analytical procedures to identify risks and assess the design of processes. These procedures support a negative assurance conclusion.

Specifically, the engagement involved:

- Review of the completeness and accuracy of emissions and energy reported. This included assessing the adequacy of the emissions boundary and excluded emissions, sample testing the accuracy of recording, aggregating and transcription of key data used in calculations, and re-performing calculations where required to verify the accuracy of reported figures. The sample size was determined based on the auditor's assessment of sufficient appropriate evidence for emissions sources;
- Review of whether all relevant Scope 1, Scope 2 and Scope 3 emissions within GeelongPort's operational boundaries were captured and reported; and
- Review of the adequacy and appropriateness of collection methods and systems used to collate and calculate Scope 1, 2 and 3 emissions data.

Summary of Audit Procedures

Fieldwork and Detailed Testing Key steps in performing the audit included but were not limited to:

- Confirmed existing information or processes conducted and relied upon by a third party;
- Recalculated mathematical calculations used in the matter being audited;
- Checked data recording protocols and procedures and quality control processes in place;
- Re-performed systems and processes that were originally in place, or performed as part of the audited body's systems and processes, for ensuring the reliability and accuracy of the matter being audited;
- Employed analytical procedures;
- Inspected records or documents relating to the audited body or conducted a physical examination of the audited body's assets;
- Made inquiries and walkthroughs to seek information from persons within or outside the audited body (as required);
- Sampled and extrapolated testing results; and
- Reviewed the completeness and accuracy of data collation and quality assurance processes.

Reasonable Assurance Opinion

In our opinion, based on the procedures performed and the evidence obtained, the information subject to reasonable assurance – namely Scope 1 and Scope 2 emissions data – is free from material misstatement, in all material respects, for the financial year ended 30 June 2025. The information has been prepared and reported by GeelongPort in accordance with the Climate Active Standard, the GHG Protocol Corporate Accounting and Reporting Standard, and the National Greenhouse and Energy Reporting (NGER) Methodology.

Limited Assurance Conclusion

Based on the limited assurance procedures we have performed, and the evidence collected, nothing has come to our attention that causes us to believe that the Subject Matter (described in Table 1) for the period 1 July 2024 to 30 June 2025, has not been prepared and presented in accordance with the Criteria, in all material respects.

Signed:



Tim Pittaway
Partner, Risk Advisory
RSM Australia

Sydney

11 November 2025



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