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Energy Charter
Disclosure Report 2024



About CS Energy

CS Energy is a proudly Queensland-owned and based energy company that provides power to some of our state's biggest industries and employers. We employ almost 700 people who live and work in the Queensland communities where we operate.

Our purpose of *Delivering energy today, powering your tomorrow* captures how CS Energy is adapting our business to thrive in the rapidly changing energy world. It captures the dual nature of what we aim to do – run a successful thermal generation business and evolve into a diversified energy business exploring new markets, products and partnerships.

Our values are what we agree is important to us at CS Energy – *we work safely, we make today matter, we embrace change* and *we care*. They are the blueprint for how our people work together and how we show our customers, communities and stakeholders what kind of workplace we aspire to be.

Cover: CS Energy Digital Products and Platforms Manager Lahiru Wimalasuriya is pictured using one of the electric vehicle (EV) chargers at CS Energy's Brisbane office. To date, CS Energy has installed EV chargers at 260 customer sites and two of our own sites.

Acknowledgement of Country

CS Energy acknowledges the Traditional Owners of the lands on which we operate. We live, work, and learn on Turrbal, Jagera (Brisbane), Barunggam (Kogan Creek), Gaangulu (Callide), and Yuggera Ugarapul (Greenbank) land. We pay our respects to their elders past and present, and recognise their continuing connection to the land, waters and community.

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A message from our CEO



On behalf of the Board and Executive Leadership Team, I am pleased to present CS Energy’s sixth Energy Charter Disclosure Report.

CS Energy’s self-assessed maturity levels in FY2024 reflect progress in some areas and a year of consolidation in others.

CS Energy has made significant progress in improving the safety and reliability of our thermal generation sites, but we acknowledge that we have more work to do. We are implementing a program to drive process safety improvements, reduce operating risks and implement learnings from the two incidents at Callide C Power Station in recent years – the Unit C4 event in 2021 and

the partial collapse of the Unit C3 cooling tower in 2022. We are committed to learning from these events and giving our people better systems and tools so that they can do their jobs safely.

Our coal-fired power stations will have a key role to play in underpinning reliability and system security as more renewables and storage come online. The recent return to service of both of Callide C’s generating units – Unit C3 in April 2024 and Unit C4 in August 2024 – were key milestones, bringing more dispatchable capacity back to the grid.

Importantly, we have also continued to diversify our portfolio by investing in grid-scale batteries and renewable energy. This is illustrated by the progress achieved in our Chinchilla and Greenbank battery projects, and interests in two large-scale wind generation projects in development in Central Queensland.

We have continued to implement our Retail Transformation Program, establishing the digital foundations required to deliver an improved customer experience, with the ultimate goal of becoming a trusted partner for our customers in their energy transition journey. Our retail team has maintained its commitment to providing personalised customer service

as they transition to new systems and ways of working. We are making good progress on this transformation journey, as evidenced through both returning customers and an increase in new customers.

CS Energy began implementing our first Reflect Reconciliation Action Plan this year, and we have established a baseline understanding of our broader social impact through our first independent, external report into the social value we generate in our host communities.

Thank you to the members of our Stakeholder Advisory Council for your feedback on this report. I look forward to discussing the year that was, and our plans for the future, at our upcoming Joint Accountability Forum with Powerlink Queensland and Energy Queensland.

Darren Busine
Chief Executive Officer

Stakeholder consultation

CS Energy’s Stakeholder Advisory Council provides a regular forum for us to connect with our customers and stakeholders to discuss issues important to them and consider their perspectives in our decision-making process.

We met with the council at two points in the production of this report to obtain their feedback.

What we heard – feedback themes

In April 2024 the council told us that they wanted the following topics included in the report:

- The support measures CS Energy’s retail joint venture partner Alinta Energy is providing its vulnerable customers in South East Queensland.
- The rationale for CS Energy’s investment in renewable energy and its role in the energy transition.
- How CS Energy has incorporated energy orchestration into its retail offering for the large commercial and industrial market and the cost-saving opportunities it provides customers.
- Examples of how energy government owned corporations are collaborating across the energy supply chain.

In September 2024 we shared a draft copy of the report with the council, which included these topics. The council provided the following feedback:

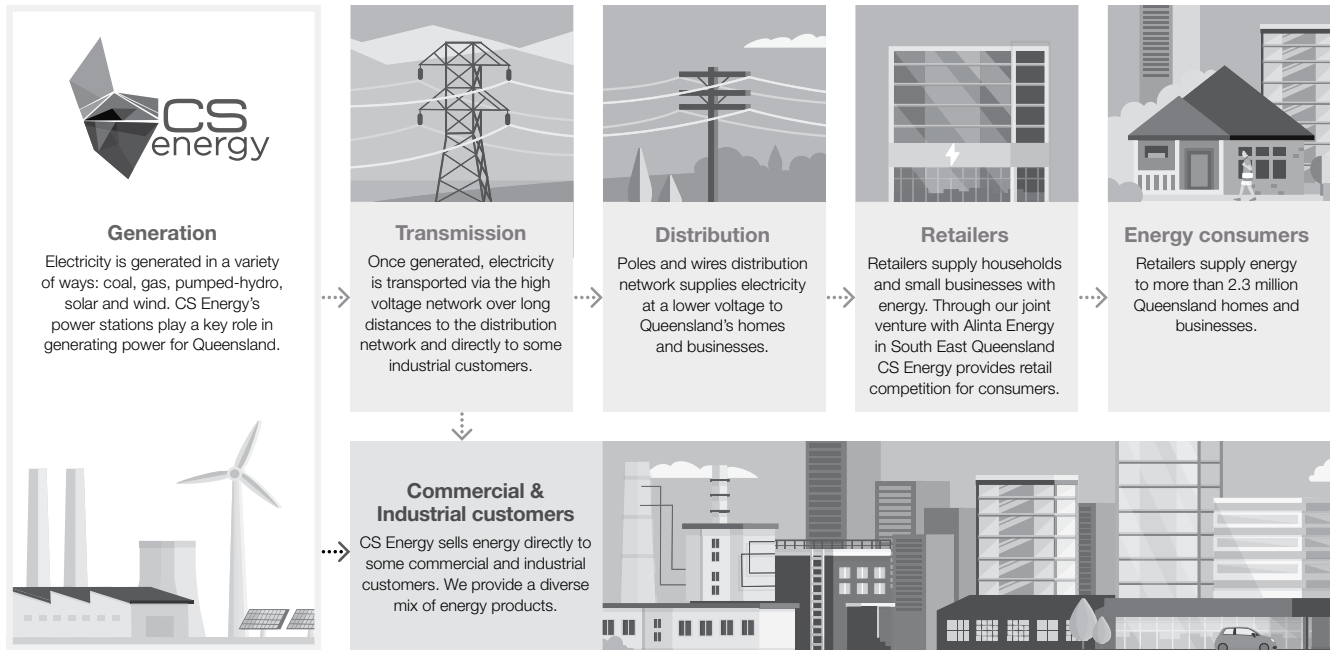
- The Uniting Energy Support Program is providing a much-needed advisory service to consumers who are struggling with energy affordability. CS Energy was encouraged to help increase awareness of the service and how to refer people for support.
- A council member asked if retail competition could be introduced to the electricity market for households and small business in regional Queensland. CS Energy explained that retail competition is limited in regional Queensland, with most regional and rural consumers being supplied by Ergon Energy and paying regulated prices.
- The work CS Energy is doing to implement its Reflect Reconciliation Action Plan is highly valued.
- There was positive interest in CS Energy’s ‘Amplify’ development program to build the capabilities of power station workers in new energy technologies.
- CS Energy was encouraged to keep working on its partnerships that will build capability in its local communities and explore opportunities for benefit sharing for its new energy assets.

We will seek further feedback from the council at our upcoming joint accountability session with Powerlink Queensland and Energy Queensland in November 2024.

Our customers and communities

Our role in the electricity supply chain

CS Energy is an electricity generator and retailer, with an energy portfolio of more than 3,600 megawatts. We sell electricity in the National Electricity Market (NEM), we are a retailer to large commercial and industrial (C&I) customers throughout Queensland, and we have a retail joint venture (JV) with Alinta Energy to supply electricity to residential and small commercial customers in South East Queensland (SEQ).



Our customers

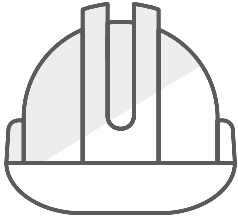
- **Large commercial and industrial businesses** to whom we retail electricity. This includes mines, ports, universities, shopping centres and, through our whole-of government contract, Queensland Government agencies and departments. Our dedicated Retail Business Team has significant energy market expertise and works directly with our customers to provide bespoke energy solutions, including through firm renewable supply.
- **Large businesses that use financial derivatives to manage their exposure to price volatility** in the wholesale spot market. This includes energy retailers, financial and education institutions and manufacturing businesses. Using derivatives enables these parties to lock in a firm price for electricity at a given time in the future. The products CS Energy offers range from short to long term coverage and can be tailored to meet the specific needs of these customers.
- **Households and small business** which are supplied through our 50/50 retail JV with Alinta Energy in SEQ. Since entering the market in 2017, the JV has been widely acknowledged as injecting significant retail competition and better price outcomes for consumers in SEQ. Through the JV, CS Energy generates and supplies wholesale electricity, and Alinta Energy manages the retail business.

Our communities

- **Near neighbours** – We recognise the value and impact of our operations on people living near our power stations in Biloela and Chinchilla. We work with and listen to our neighbours to minimise the impact of our operations on their properties. This year we held community information sessions in Greenbank to provide the community with an opportunity to speak with representatives from our project team about the battery project that we are developing next to Powerlink Queensland's Greenbank Substation.
- **Wider community** – We recognise that our ability to generate electricity is dependent on the support of the communities that host our operations. As we work to diversify our portfolio, we are focussing our future energy investments in the regions where we operate to provide opportunities for these communities in the energy transformation.
- **Community groups** – Community groups are the heartbeat for many regional communities. In FY2024 we provided approximately \$236,000 to 30 community groups in the Banana Shire, Western Downs and Greenbank. We also provided charitable donations to our local communities.
- **Local industries** – Our power stations deliver significant benefits to our local economies. We procure goods and services from local businesses wherever possible. In FY2024 more than 80 per cent of CS Energy's procurement expenditure was with Queensland companies.

Key customer and community outcomes in FY2024

Shared learnings from incidents at Callide C Power Station



In February 2024, we released our report on the technical contributing factors to the Callide Unit C4 incident that occurred on 25 May 2021 and the actions we have taken to prevent a similar event from happening again. After the disclosure reporting period, we also released:

- The external investigation into the Unit C4 incident by Brady Heywood.
- HartzEPM's investigation report into the partial collapse of the Callide Unit C3 cooling tower in October 2022.
- Our response plan to bolster the safety, reliability and resilience of our operations. The response plan sets out how we will improve our capability to assess, mitigate and control the process safety risks inherent in owning and operating power generation assets.

In releasing these reports, we acknowledge there are lessons for both CS Energy and the broader energy industry, and we are committed to sharing these lessons so that we can help the whole industry improve safety.

An Independent Advisory Group, comprising leading experts in process safety and organisational design, is advising and supporting us in executing and updating the response plan. In addition to regularly reviewing our plan, we will report annually on our progress.

Continued to deliver our Retail Transformation Program to improve the customer experience



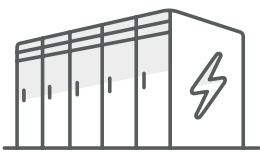
Over the past 12 months, we have been modernising our retail systems, implementing a new customer relationship management platform and enhancing our billing system. These improvements will establish the digital foundations required to deliver an improved and positive customer journey, enabled through data and a range of digital products.

We have also remained focused on maintaining our high levels of customer satisfaction, recording no customer complaints while transitioning to new systems and ways of working.

Key highlights for the year included:

- We have continued to diversify our products, providing tailored solutions.
- We are becoming a trusted partner in the energy transition journey, which is evidenced through returning customers and an increase in new customers.

Accelerated our multi battery strategy



We are adding fast-response, flexible capacity to the grid through our pipeline of battery projects. During the year we commissioned the 100 MW/200 MWh Chinchilla Battery in the Western Downs, which commenced commercial operations after the reporting period. We also began construction of the 200 MW/400 MWh Greenbank Battery in SEQ.

Batteries are fast and flexible and are expected to play an increasingly important role in Australia's power grid. They can store excess energy and then discharge when there is a gap in electricity supply in the grid, helping to keep the lights on.

CS Energy is investigating a proposed grid-scale battery at Callide Power Station in Central Queensland.

Established a baseline understanding of our social impact

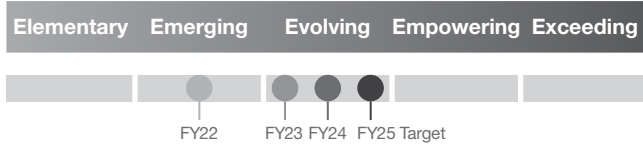


This year we commissioned our first external, independent report into the social value CS Energy generates for the various stakeholder groups in our communities. The report assessed a five-year period to the end of FY2023 and identified CS Energy's community sponsorships, scholarships and apprenticeship programs as areas of strength. These were evidenced as generating positive social benefits and being highly valued by our stakeholders.

The report also identified opportunities for CS Energy to improve our social performance maturity and create even more social value for our stakeholders. These opportunities include articulating our social ambition, establishing and tracking social performance metrics across assets and functions, linking roles to social performance goals, and considering an enterprise-wide social performance system.

Principle 1 – We will put customers at the centre of our business and the energy system

Our maturity journey



Tracking our progress against last year's commitments:

Commitment	Status
Deliver the technologies, processes, capabilities, and governance to enable CS Energy to develop and deploy new products and services in a low carbon future.	Ongoing
Bring together our existing products and services from across the business into a single integrated offering.	Ongoing
Expand retail products and services to include solar, batteries, and other clean energy technologies.	Ongoing

A renewed focus on customer relationships

With the energy transition now well underway, CS Energy made a small but important change to our Future Energy division this year, renaming it Customer and Growth.

Reflecting the immediacy of our energy portfolio renewal and expansion into other low emissions assets, the change also acknowledges the expanding nature of the long-term partnerships that CS Energy needs as we develop, transition, and grow by focusing on engaging with our customers, communities, and stakeholders.

Following the appointment of a Head of Customer and Retail – a commitment achieved in FY2023 – we have hired additional resources in key roles to continue to build out our expertise and develop a more mature customer culture.

We have also updated our retail strategy and continued implementing our Retail Business Transformation program, which was initiated in the prior year. Our new proposition will see us partnering with our customers in their energy transition journey, continuing to provide exceptional customer service and being a strong supporter of Queensland communities, while respecting the role our thermal energy generation history plays in energy security.

We are prioritising three key pillars of action:

- **Solutions** – building deep relationships with our customers by understanding their energy and decarbonisation needs and their broader business objectives to design and deliver innovative solutions.
- **Operations** – reinforcing those deep relationships with our customers by providing day-to-day support and services and ensuring we remain compliant across a range of industry and contractual commitments.
- **Energy management and orchestration** – an emerging part of our business, focused on helping customers reduce their bills and/or access revenue streams by utilising their Consumer Energy Resources through products such as demand response and virtual power plants.

Strengthening relationships with our stakeholders

CS Energy is proud of our partnerships with the communities in which we operate, and we are keen to create positive, long-lasting relationships with the communities that we are entering into with our new development projects.

We have been active in community and local industry groups such as the Toowoomba and Surat Basin Enterprise, and the Chinchilla Community Commerce and Industry association, and we participate in local events in the Western Downs and Banana Shire.

This year we held community information sessions in Greenbank to provide the community with an opportunity to speak with representatives from our project team, as well as representatives from Powerlink and Tesla, about the battery project that we are developing next to the Greenbank Substation.

We have continued to host industry, school and trade college delegations to our Kogan Creek site, where we are proud to showcase a mix of existing and emerging energy assets. These tours provide a behind-the-scenes look at power generation and help visitors understand what's involved in generating electricity.

This was the second year we brought customers and stakeholders together as part of CS Energy's Stakeholder Advisory Council. The council includes a diverse range of members from organisations like the Clean Energy Council, Energy Users Association, Toowoomba Surat Basin Enterprise, St Vincent de Paul, Queensland Government customers and the Callide community. The council has provided valuable feedback on a range of important issues, including how CS Energy can better support vulnerable customers and our approach to environment, social and governance.

We use a qualitative metric to assess our social performance against a range of criteria, including local support for and participation in our sponsorship program, implementation of the actions in our Reconciliation Action Plan, engagement with First Nations organisations, effective management of community complaints and issues, and ensuring stakeholders are informed about our operations (refer to Appendix 2).

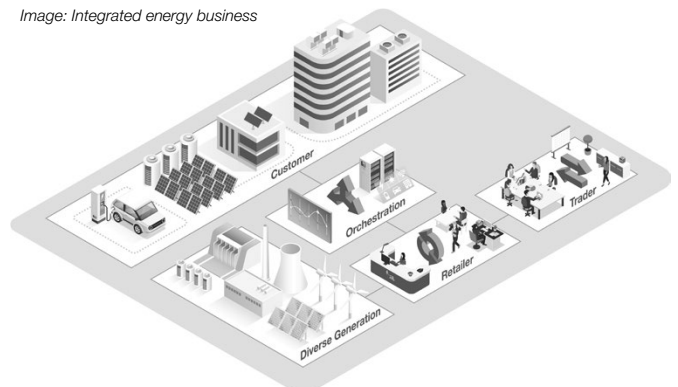
Focus areas for FY2025

In 2025, customer requirements will continue to shape our retail business through the products and services that we offer, and the energy mix that we source to create an integrated energy business. This will also drive how we trade in the market and guide our investment in assets.

Our key focus areas will be:

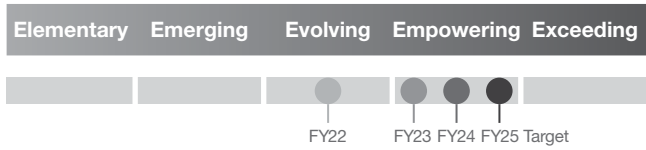
- Transforming from being a trusted energy provider to a trusted partner to deliver our customers' goals with reliable energy solutions.
- Changing our ways of working from being reactive and ad hoc, to understanding our customers by proactively meeting their needs.
- Transitioning from selling predominantly energy contracts to an expanded product portfolio that adapts to a changing market and customer needs.

Image: Integrated energy business



Principle 2 – We will improve energy affordability for customers

Our maturity journey



Tracking our progress against last year’s commitments:

Commitment	Status
Continue to develop CS Energy’s products and services that support affordability and accessibility of decarbonisation for our large commercial and industrial customers.	Ongoing

Helping our large C&I customers manage their energy costs

A CS Energy customer’s journey starts with a conversation with our Retail team about their costs of doing business and decarbonisation goals. Through developing a deeper understanding of their business goals, we are able to provide flexible, customised solutions to help them achieve their objectives.

We have always worked with our customers to tailor product solutions to suit their requirements in terms of firmed renewable supply at affordable prices. This has included value-add solutions such as demand management and electric vehicle charging in the past, and in FY2024 we have started to develop our product offering to include solar, battery energy storage systems, and virtual power plant and supporting services.

We are continuing the growth and expansion of our consumer energy resources strategy and will focus on delivering more complex, tailored decarbonisation energy solutions for customers in the future.

Working with our joint venture partner Alinta Energy in South East Queensland

CS Energy has a retail JV partnership with Alinta Energy to supply electricity to household and small business customers in SEQ. Under the agreement, CS Energy generates and supplies wholesale electricity, and Alinta Energy manages the retail business.

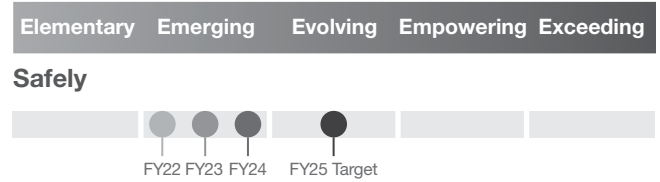
In FY2024, increased competition and aggressive competitor offers resulted in a decline in customer numbers. To address declining customer numbers, the JV introduced a new product on 1 December 2023 which offered a higher discount.

Focus area for FY2025

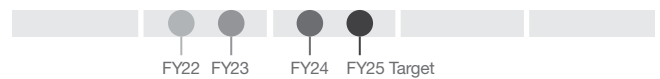
- Deliver more complex, tailored decarbonisation solutions to our large C&I customers through the development and delivery of our Behind the Meter strategy.

Principle 3 – We will provide energy safely, sustainably and reliably

Our maturity journey



Safely



Sustainably



Tracking our progress against last year’s commitments:

Commitment	Status
Respond to the recommendations from the external independent review of the Callide Unit C4 incident.	Published our response plan
Develop clean energy hubs at our power generation sites to support our portfolio diversification and the Queensland Energy and Jobs Plan.	Underway
Develop a vision that will help us design a masterplan for the future of the Callide site and surrounds.	Completed
Start the Human Health and Ecological Risk Assessment, which will assess specific risks to human health and the environment by looking at PFAS exposure pathways – such as drinking water, food, and bathing.	Underway

Building a safer, better CS Energy

CS Energy released our report on the technical contributing factors to the Callide Unit C4 incident that occurred on 25 May 2021 and the actions we have taken to prevent a similar event from happening again. After the reporting period we released the Brady Heywood Report into the Unit C4 incident and the HartzEPM report into the 2022 Callide Unit C3 partial cooling tower collapse, alongside our response plan to bolster the safety, reliability and resilience of our operations.

Brady Heywood’s technical findings were consistent with CS Energy’s technical investigation report. The Brady Heywood investigation was undertaken in two parts – a technical investigation and an organisational investigation. The technical investigation found that the initiating event for the Unit C4 incident was a switching sequence to bring a replacement battery charger into service for Unit C4. During the switching sequence, there was a collapse in Unit C4’s direct current (DC) system, followed by the complete loss of alternating current (AC) and DC power supplies (which were unable to be recovered) resulting in the catastrophic failure of the unit.

The Brady Heywood report found that more effective process safety practices could have assisted CS Energy in identifying and managing the risks associated with bringing the C4 battery charger into service, with no redundancy or backup to the DC system, and with the unit online. It also noted the unusual manner of the DC voltage collapse and that it was highly unlikely that CS Energy could have anticipated that a DC voltage system collapse would result in arc flap protection operating and the loss of AC supply to C4.

Other organisational factors were a significant turnover of key roles, lack of resources and funding for the critical risk program, and issues with key systems and processes such as management of change.

The HartzEPM report concluded that unfavourable water chemistry was the root cause of the partial collapse of the Unit C3 cooling tower. Other contributing factors were the degraded condition of the structure, and difficulties accessing sections of the tower to carry out inspections, maintenance and repairs.

CS Energy has taken action since the two incidents to progressively improve safety for our people and plant at Callide, as well as our other assets. Our response plan summarised our actions to date, as well as those underway, to build a safer, better CS Energy. It focuses on improvements in how we manage safety critical systems, management of change, and operational decision making, backed by investment in our knowledge, systems, governance and assurance, and people and culture. An Independent Advisory Group will oversee and support us in executing and updating the plan.

Improving the reliability of our thermal generation assets

Our fleet of coal-fired power stations will play a critical role in underpinning the reliability of the NEM as it decarbonises. We will do this by:

- returning Callide Unit C4 to service in FY2025.
- continuing to invest in our coal-fired power stations to ensure they provide the reliability needed by the system as the energy transformation progresses, and
- gradually repurposing our sites to become clean energy hubs that provide critical system strength, storage and firming services.

CS Energy increased our electricity generation output in FY2024, dispatching a total of 9,221 gigawatt hours (GWh) of electricity in the NEM (2023: 8,607 GWh). Our FY2024 portfolio availability of 67.3 per cent was an improvement on the year prior (2023: 60.6 per cent) but was slightly below our target of 69.5 per cent. Delays in the return to service for Callide units C3 and C4 were the main contributors to this below target performance, with C3 not returning until 1 April 2024. After the reporting period, Unit C4 was returned to service on 30 August 2024.

Expanding our renewable energy and firming portfolio

CS Energy is investing in a range of electricity generation and storage technologies to support our customers' decarbonisation requirements and meet Queensland's future energy needs. Our goal is a more flexible and diversified portfolio comprising battery storage, renewable energy, green hydrogen, hydrogen-ready gas peaking plant and pumped storage hydro.

Grid-scale batteries are an ideal partner for renewables because they can store excess energy produced during sunny and windy periods for later use during the evening peak demand period. This year we accelerated our multi-battery strategy, commissioning the 100 MW/200 MWh Chinchilla Battery at our Kogan Clean Energy Hub and beginning construction of the 200 MW/400 MWh Greenbank Battery in SEQ.

We are also progressing plans for a proposed grid-scale battery at Callide Power Station, as part of the Callide Clean Energy Hub, and are investigating a range of configurations and energy storage capacity.

CS Energy has almost 300 megawatts of contracted renewables in our portfolio to support the decarbonisation requirements of our large commercial and industrial retail customers. Current projects in our offtake portfolio are the Columboola Solar Farm, Moura Solar Farm, Kennedy Energy Park and Hughenden Solar Farm.

This year we added large-scale wind generation to our project pipeline by securing the necessary approvals for our planned investments in the Boulder Creek and Lotus Creek wind farms in Central Queensland. CS Energy's investment in these wind projects signals our ongoing commitment to Central Queensland and creating opportunities for our employees and the regional economy during the energy transformation.

Longer duration firming capacity will be required to underpin Queensland's energy security over the coming decade. CS Energy signed an agreement with GE Vernova in FY2024 for the supply of key equipment for the proposed Brigalow Peaking Power Plant, which will be located at the Kogan Clean Energy Hub. The 400 MW hydrogen-ready gas peaking plant will be capable of operating on 35 per cent renewable hydrogen initially, with a pathway to 100 per cent hydrogen over time.

Monitoring and remediating PFAS at Callide

CS Energy has been working since 2021 to manage impacts of the historical use of per- and poly-fluoroalkyl substances (PFAS) at Callide Power Station.

The health of the community and our employees is our priority. CS Energy is providing alternative drinking and domestic water support to 26 households that have returned at least one sample with PFAS results above the drinking water guidelines.

We have been working under an Environmental Evaluation (EE) issued by the Department of Environment, Science and Innovation (DESI). This year we provided our final submission to DESI and have been notified that our EE submission has been accepted. This submission was extensive and included information on:

- results from more than 2,000 water, soil and sediment samples
- hydrogeological studies
- aquatic biota sampling of the local dams and creek, and
- soil and concrete remediation at PFAS source areas on site at Callide Power Station.

CS Energy has installed 11 new groundwater monitoring bores to enable further seepage recovery and minimise groundwater leaving site.

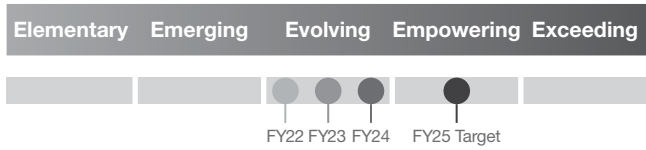
A Human Health and Ecological Risk Assessment (HHERA) is underway. A HHERA looks at the combined risks of exposure pathways (e.g. drinking water, bathing, eating food). It takes a holistic approach to understanding what the combined risk is. We expect a finalised report in FY2025. The final HHERA will help us determine what our ongoing monitoring plan should consider.

Focus area for FY2025

- Return our thermal portfolio to full capacity to support reliability as the grid decarbonises.
- Report on our progress against our response plan for building a safer, better CS Energy.
- Continue to expand our renewable energy and firming portfolio to meet customer requirements.
- Complete the HHERA for the Callide PFAS monitoring program.

Principle 4 – We will improve the customer experience

Our maturity journey



Tracking our progress against last year’s commitments:

Commitment	Status
Uplift CS Energy’s customer portal to complement our already established customer service capabilities.	Ongoing. Upgraded customer portal will be rolled out in FY2025.
Roll out the target state customer journey, which will be enhanced through data and digital products.	Ongoing
Integrate results of Stakeholder Trust and customer surveys into our actions so we can continue to provide a personalised service and be a trusted partner to our customers.	Ongoing. Next customer survey will be conducted in FY2025.

Delivering our Retail Transformation Program

To improve the customer experience, CS Energy’s Retail team is focused on these workstreams to enhance our capability:

- **Customer** – the systems, processes, and data to proactively manage and provide value to our customers.
- **Digital** – the data management and analytics systems, tools, and capabilities to use data in innovative and efficient ways.
- **Products** – the systems and processes to govern new products and structure, and price long-term deals with an expanded portfolio.
- **Billing** – enhancing billing systems and processes to accommodate the future product portfolio.

In FY2024, we began delivering new solutions as part of our Retail Transformation Program. We are implementing a new cloud-based customer relationship management solution which includes an energy-specific module that helps us improve sales, service and contract management.

These services allow us to be more flexible and ready to develop quotes, understand customer needs through data, and use insights from data to provide personalised, streamlined services to our customers.

Focus areas for FY2025

- Launch our new customer portal, creating greater efficiencies for customers.
- Increase the range of products and services that we offer.
- Conduct our third customer survey and develop actions in response to key feedback themes.

Case study: Metro North Health

CS Energy, in partnership with technology provider EVSE, provided Metro North Health with a comprehensive turnkey EV charging solution to support their transition to a zero-emission passenger car fleet across 18 sites.

Our team worked to customise a complete package to meet each site’s unique requirements, assessing each site and devising cost-effective installation solutions tailored to meet those needs. This included preparing a complete proposal for client consideration, which included information on technology, electrical diagrams, 3D rendered images, equipment/configuration, electrical specifications, and pricing.

The scope of the project included:

- supply and installation of 50 charger towers, 28 commercial chargers, EV Independent Distribution boards, installation of electrical infrastructure and cable reticulation systems
- civil works
- site rehabilitation works
- network connectivity integration
- commissioning chargers onto the EV charging software platform
- supply and installation of safety measures including bollards, signage, and bay marking, and
- facilitation of on-site client training and information session.

Principle 5 – We will support customers facing vulnerable circumstances

Our maturity journey



Tracking our progress against last year’s commitments:

Commitment	Status
Implement actions from our Reflect RAP	All deliverables achieved for this year.
Create a baseline understanding of CS Energy’s social impact, focusing on the social benefits the business is creating for people and local communities, beyond its inherent value as an energy business.	Completed. Social Impact Report (FY19–F23) identified the initiatives which contribute to social impact, and the type of social benefits we are generating.
Explore what additional measures CS Energy could support to assist electricity customers in vulnerable circumstances.	Ongoing, through our support for the Uniting Energy Support Program.

Doing our part in the electricity supply chain to assist vulnerable customers

Alinta Energy has a Financial Hardship Program to ensure that their customers have access to the best possible support when faced with energy-related debt and adheres to the principles established in the Australian Energy Regulator’s Sustainable Payment Plans framework.

CS Energy and Alinta Energy regularly discuss programs and support available to hardship customers, given the pressures of increases in the cost of energy, and cost of living in general, on our customers. In FY2024, Alinta Energy uplifted its hardship program due to cost-of-living pressures. This included establishing referrals to energy assessments and appliance swaps with Uniting Care, in addition to payment matching and debt waivers for customers upon entry to the program.

We have continued our collaboration across the supply chain to provide funding for the Uniting Energy Support Program. The program delivers tailored, one-on-one advice and assistance to electricity customers in Queensland, New South Wales and Victoria who are struggling with energy affordability.

Supporting power station workers through the energy transformation

In April 2024, the Queensland Parliament passed the *Energy (Renewable Transformation and Jobs) Act 2024*, which enshrined in law key commitments from the Queensland Energy and Jobs Plan (QEJP). This included a Job Security Guarantee and Fund, ensuring affected energy workers at existing publicly-owned power stations and associated coal mines have access to new jobs and training or financial assistance during the transition.

CS Energy, along with other energy government-owned corporations, unions and the Queensland Government, is a signatory to the Queensland Energy Workers' Charter, which creates an enduring framework and sets out principles and actions to support workers.

CS Energy representatives regularly attend meetings of the government's Energy Industry Council to contribute to the design of support mechanisms and operational aspects of the QEJP.

Through the Callide Futures Group, we are continuing to work with our employees and the relevant unions to plan for the energy transformation at Callide B Power Station. The group is assessing how to best support the workforce at Callide B as it is progressively converted into a clean energy hub in line with the QEJP. A Callide Transformation Business Partner position has been created to help design pathways for workers that best meet their personal circumstances.

CS Energy has launched a development program named 'Amplify' to build the capability of our workers in new and emerging energy technology including hydrogen, wind, pumped hydro, battery and solar.

Implementing our first Reconciliation Action Plan

This year we began implementing our Reflect Reconciliation Action Plan (RAP), which was developed in a co-design process with our employees.

Our RAP Working Group governs the implementation of the RAP, and is comprised of four First Nations employees, two CS Energy QUT Indigenous Scholarship recipients and functional leaders in the business, led by the RAP Champion EGM Plant Operations Leigh Amos.

Priority actions in our RAP include employing more First Nations people, increasing the diversity of our suppliers, building a culturally safe workplace and reengaging with local traditional custodian groups.

This year we welcomed two business administration trainees in our Brisbane Office as part of CS Energy's inaugural First Nations traineeship program. Chinchilla-based First Nations business Mandana is mentoring the trainees and has provided cultural awareness training to CS Energy to build our awareness and understanding of how to effectively recruit and support First Nations jobseekers and staff.

We onboarded four new First Nations suppliers, with two more in the process of being onboarded, and we continued our commitment to supporting First Nations university students by providing scholarships through a partnership with QUT. This year we increased both the number and value of these scholarships.

CS Energy has included Sorry Business/Sad News Cultural Leave into our Corporate Office Enterprise Agreement. This is a significant step for CS Energy to acknowledge the differences between non-Indigenous and Aboriginal and Torres Strait Islander Australians' perspectives on wellbeing, death and dying.

We have reinvigorated our relationship with the Gaangalu People who hold Native Title over Callide Power Station and surrounding area. CS Energy met with members of the Gaangalu Board of Directors to discuss plans for the Callide site and its transition to a clean energy hub. CS Energy and the Gaangalu People are committed to establishing a Cultural Heritage Management Plan. At Kogan Creek, we have maintained our Cultural Heritage Agreement with the Barunggam Traditional Owners.

Expanding our community investment programs

CS Energy provides sponsorships in the communities that surround Kogan Creek Power Station and Callide Power Station. Our sponsorships typically range from \$1,000 to \$20,000 and are awarded to projects that will have a lasting, positive impact on the local community. Since the program's inception in 2018, we have invested more than \$1 million in the local communities that host our operations.

This year we established a Community Benefit Fund to coincide with the development of the Greenbank Battery. Through the fund, \$20,000 will be awarded annually to an individual applicant, or divided across several applications.

Our investments through these programs must align to at least one of our six priority areas of safety and environment; social and community development; education; culture and art; active and healthy communities; and Indigenous.

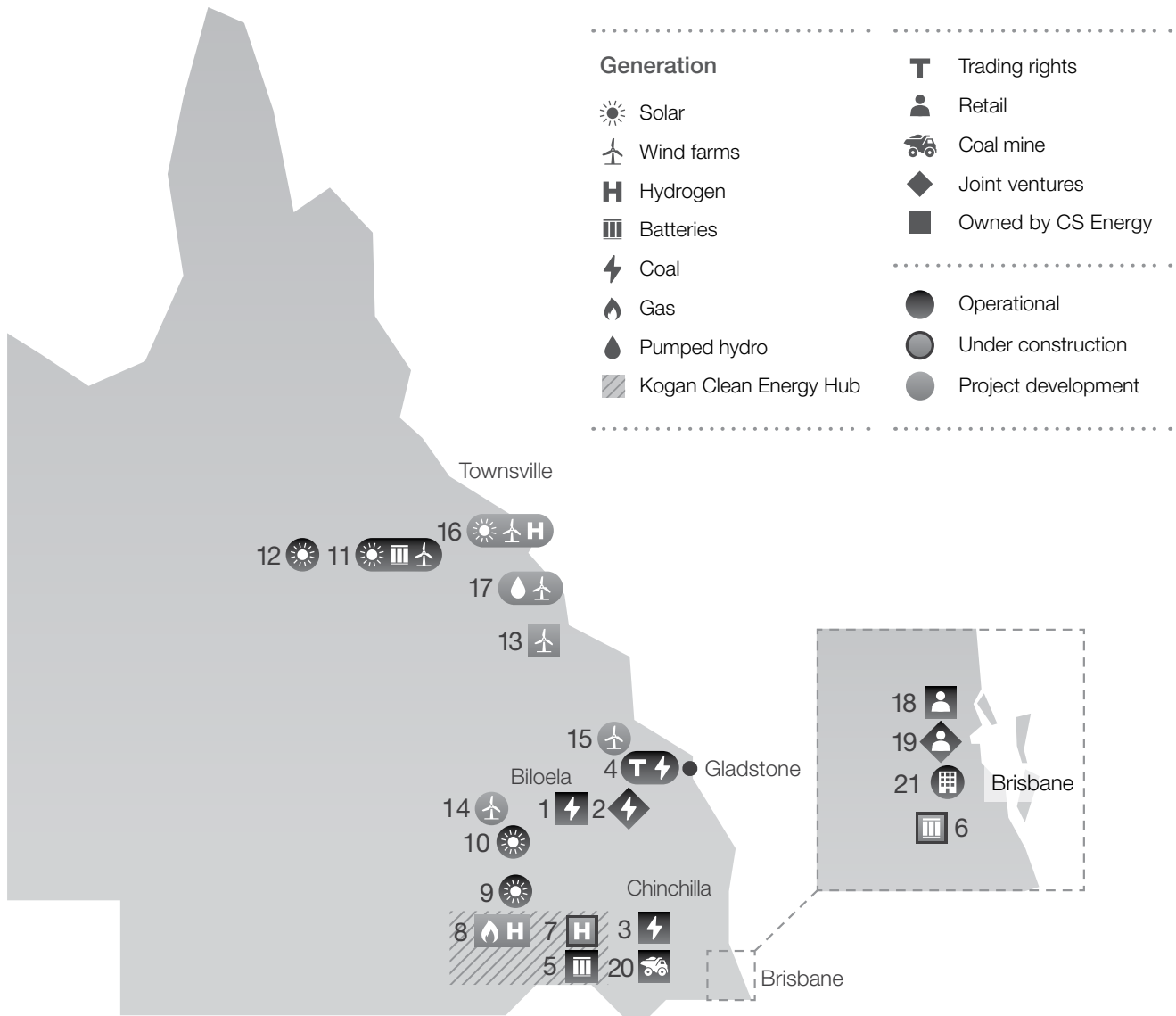
In FY2024, we provided \$236,000 to 30 community groups in the Banana Shire, Western Downs and Greenbank areas.

To provide support to the Western Downs community impacted by bushfires at the end of 2023, we launched a fundraiser via GIVIT, with an initial donation of \$5,000 followed by dollar matching all employee donations. We raised more than \$12,000, which was used to purchase essential items and services – such as food, clothes and other household items – for the people who were affected.

Focus areas for FY2025

- Expand our community benefit funds further into the regions where we are building new renewable energy assets.

Appendix 1: Our portfolio and project pipeline



Our generation portfolio includes coal-fired power stations, renewable energy and firming assets.

We own Kogan Creek Power Station and the neighbouring Kogan Creek Mine, which supplies black coal to the power station. Adjacent to our existing operations at Kogan Creek we are creating our first clean energy hub, which includes the Chinchilla Battery, Kogan Renewable Hydrogen Demonstration Plant and the proposed Brigalow Peaking Power Plant.

In Central Queensland we own the Callide B Power Station and have a 50 per cent interest in the Callide C Power Station where we provide operations and maintenance services to the Callide C Joint Venture.

We are planning a coordinated regional clean energy hub that prioritises new firming and storage assets at the Callide Power Station site, supported by investment in solar and wind energy in the broader Central Queensland region.

We trade energy generated by Gladstone Power Station, in excess of the requirements of the Boyne Island aluminium smelter.

We have a renewable energy offtakes portfolio of almost 300 megawatts, which we supply to large commercial and industrial customers in Queensland.

In South East Queensland, we are building the Greenbank Battery and we have a retail JV with Alinta Energy to supply electricity to residential and small commercial customers.

Coal-fired generation

- 1 **Callide B Power Station** – 700 MW
- 2 **Callide C Power Station** – 848 MW
(50/50 joint venture with IG Power (Callide) Ltd)
Traditional custodians: Gaangalu people
- 3 **Kogan Creek Power Station** – 750 MW
Traditional custodians: Barunggam people
- 4 **Gladstone Power Station** – 1,680 MW, trading rights
Traditional custodians: Bailai, Gurang, Gooreng Gooreng and Taribelang Bunda peoples

Renewables and firming

- 5 **Chinchilla Battery** – 100 MW/200MWh
Traditional custodians: Barunggam people
- 6 **Greenbank Battery** – 200MW/400MWh
Traditional custodians: Yuggera Ugarapul people
- 7 **Kogan Renewable Hydrogen Demonstration Plant**
Traditional custodians: Barunggam people
- 8 **Brigalow Peaking Power Plant** – 400 MW
Traditional custodians: Barunggam people
- 9 **Columboola Solar Farm** – 162 MW, Power Purchase Agreement
Traditional custodians: Iman 4 people
- 10 **Moura Solar Farm** – 56 MW, Power Purchase Agreement
Traditional custodians: Gaangalu people
- 11 **Kennedy Energy Park** – 60 MW, Offtake Agreement
Traditional custodians: Yirandhali people
- 12 **Hughenden Solar Farm** – 15 MW, Power Purchase Agreement
Traditional custodians: Yirandhali people
- 13 **Lotus Creek Wind Farm**¹ – 285 MW, multi-party project
Traditional custodians: Barada Barna and Barada Kabalbara Yetimarala peoples
- 14 **Banana Range Wind Farm** – 230 MW, multi-party project
Traditional custodians: Gaangalu and Wulli Wulli peoples
- 15 **Boulder Creek Wind Farm** – 228 MW, multi-party project
Traditional custodians: Darumbal and Gaangalu peoples
- 16 **HyNQ** – multi-party project
Traditional custodians: Juru people and Kyburra Munda Yalga Aboriginal Corporation
- 17 **Capricornia Energy Hub** – 1.4 GW, multi-party project
Traditional custodians: Widi people

Retail

- 18 **Large C&I – Queensland**
- 19 **Alinta Energy 50/50 JV – South East Queensland**

Coal assets

- 20 **Kogan Mine ML 50074** – 130 Mt, MDL 335 – 400 Mt
Traditional custodians: Barunggam people

Corporate Office

- 21 **Brisbane Office**
Traditional custodians: Jagera and Turrbal peoples

¹ CS Energy acquired Lotus Creek Wind Farm in August 2024

Appendix 2: Summary of key metrics

Principle	Metric	FY2023	FY2024
1 We will put customers at the centre of our business and the energy system	Total products offered ¹	8	8
	Total number of customers ²	14	29
	Social performance (%) ³	95	80
	Employee engagement (%)	56	60
2 We will improve energy affordability for customers	Cheapest Alinta Energy JV retail plan compared to Default Market Offer ⁴	2–6% less	6–15% less
3 Will provide energy safely	Significant incident frequency rate ⁵	10.01	4.66
	Total recordable injury frequency rate ⁶	6.51	4.19
	Process safety (%) ⁷	n/a	75
We provide energy sustainably	Significant environmental incidents ⁸	0	0
	Renewable energy offtakes (MW)	284	293
	Future energy investment decisions ⁹	100	92
	Portfolio carbon intensity ¹⁰ (t CO ₂ -e/GMWhso)	983	958
We will provide energy reliably	Availability (%) ¹¹	60.6	67.3
4 We will improve the customer experience	Large C&I customer rating	7.6	Next biennial customer survey in FY2025
	Number of customer complaints	0	0
5 We will support customers facing vulnerable circumstances	We do not have quantitative metrics for this principle as our main customer base is large commercial and industrial organisations. Qualitative detail is included in Principle 5 of this report.		

Notes and definitions:

- Products offered is the number of products we offer to customers across energy sales, EV charging and demand side management. Customer may choose to bundle these products into one or many tailored solutions.
- Total number of customers represents the number of commercial contracts in place with customers. Some contracts may have multiple customers (e.g. multiple customers within the Queensland State Government contract).
- Social performance is a qualitative metric assessed against a range of criteria including, but not limited to, community grants, engagement, relationships, proactive management of potential issues and ensuring stakeholders are informed.
- The Default Market Offer is set by the Australian Energy Regulator and is the maximum price that retailers can charge electricity customers on default contracts known as standing offer contracts. Percentage discounts in table relate to Alinta Energy's HomeDeal Plan (FY2023) and HomeSaver Plan (FY2024).
- Significant incident frequency rate is the number of Category 3 and 4 incidents relating to health and safety, and process safety in a defined period, multiplied by one million, then divided by total hours worked in that period. This is expressed as a 12-month rolling average.
- Total recordable injury frequency rate is the number of medical treatment injuries, restricted work cases and lost time injuries in a defined period, multiplied by one million, then divided by the number of hours worked in that period. This is expressed as a 12-month rolling average.
- CS Energy's process safety metric evaluates our performance against four key measures: overdue high-risk operational risk assessments, open plant modifications, overdue priority safety critical work, and overdue statutory preventative maintenance.
We successfully met three out of the four targets, resulting in an end-of-year performance of 75% (three out of four targets achieved) against our overall goal of 100% (all four targets achieved). However, we did not meet the targeted reduction in open plant modifications, despite a downward trend. This shortfall was due to two main factors:
 - The revised return-to-service date for Callide Unit C4 prevented the closure of many modifications as the unit needed to be operational to allow full testing of the modifications.
 - There were more new plant modifications created during the year than anticipated. This was due to the significant program of work at the Callide site and more widespread use of the modification system.
- Significant environmental incident is an incident that has a significant impact on the environment or resulted in enforcement action by a regulator.
- Future energy investment decisions: A multi-criteria assessment that monitors the capacity in CS Energy's project pipeline, linked to a gate in CS Energy's internal investment framework and the development progress of projects that have reached final investment decision in prior years.
- Preliminary data for FY2024. CS Energy will submit its finalised NGER data to the Clean Energy Regulator in late 2024.
- Availability – A measure of a unit's actual capacity to generate compared to the maximum possible for a given period.



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