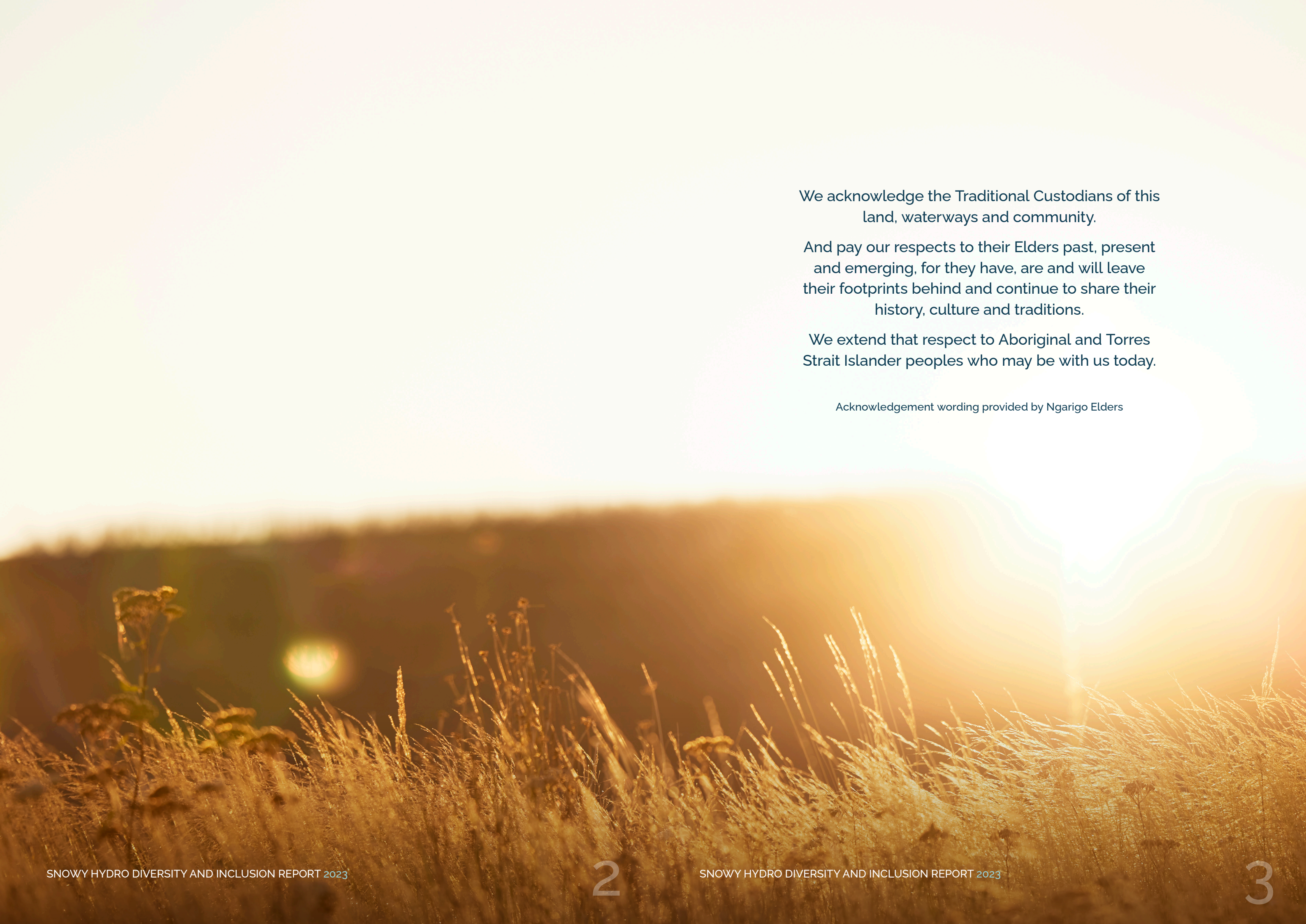




DIVERSITY AND INCLUSION REPORT 2023

Safety is always our number one priority

snowyhydro



We acknowledge the Traditional Custodians of this land, waterways and community.

And pay our respects to their Elders past, present and emerging, for they have, are and will leave their footprints behind and continue to share their history, culture and traditions.

We extend that respect to Aboriginal and Torres Strait Islander peoples who may be with us today.

Acknowledgement wording provided by Ngarigo Elders

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Introduction

Diversity and inclusion are integral to the Snowy Hydro operations. Despite challenges in FY23, such as the energy crisis, leadership changes, and supply chain issues, our agile workforce has demonstrated resilience and inclusivity.

This year, we've focused on nurturing our culture and employee engagement. Ongoing priorities include strategies to promote a gender-balanced workforce, Indigenous education and employment, diversifying our community giving, and cultural inclusion.

We relaunched our 2018-established Diversity and Inclusion Council. It's role involves overseeing our diversity strategies, driving implementation and target achievement while managing risks, representing the Snowy Hydro's diversity efforts, and addressing assurance-related matters. The Council aims to integrate contemporary diversity practices into our culture and DNA.

Inclusivity has been a cornerstone of our culture since the inception of the Snowy Scheme almost 75 years ago. People from over 30 countries collaborated on the project, fostering multiculturalism in Australia. Today, Snowy Hydro unites a workforce of 2,000 individuals from different backgrounds, along with 2,700+ people working on the Snowy 2.0 project. Together the workforce is supporting the transition to renewables.

We recognise that diversity fuels innovation, and an inclusive workplace fosters a safe environment for idea-challenging and informed decision-making. A connected workforce leads to enhanced engagement, resilience, and positive interactions, cultivating a productive and secure work environment.

We believe that a healthy and socially connected workforce leads to improved engagement, increased levels of resilience, and more constructive and respectful interactions. Ultimately, the result is a more productive, safe place to work.

Our Strategy

Snowy Hydro's ongoing Diversity and Inclusion Strategy is dedicated to cultivating diversity, driving inclusion, and unlocking the full potential of every individual. We are reviewing and updating our strategy in parallel with our Environmental, Social and Corporate Governance (ESG) commitments. This will uphold the principles of community and Indigenous engagement and champion inclusivity and diversity at every level of the organisation.

Purpose

- Foster a vibrant culture that thrives on diversity and inclusion and is connected to the communities in which we operate or serve;
- build the capability of leaders to embrace difference - diversity of thought, inclusion flexibility; and
- identify and remove any unintended barriers that may prevent people from achieving their aspirations and potential.

Focus

- Achieve gender balance in middle to upper management and non-traditional female (trades and engineering) roles with a goal of 30% by 2030;
- broaden people's experiences, mindsets and opportunities in a psychologically safe environment;
- invest in relationships with our major partners, STEM (science, technology, engineering and mathematics) educators, Traditional Owners and the broader community; and
- set a high standard and empower leaders to lead inclusively.

Diversity and Inclusion Pillars

Our Values underpin our approach to diversity and inclusion. They are fundamental to who we are, guiding our interactions, initiatives and decisions and create a high trust, inclusion and ownership culture.



Gender Balance

- Increase the numbers of women and men in non-traditional roles.
- Build an external profile as an employer of choice for women.
- Maintain an environment where everyone is respected and valued regardless of gender.



Culture and Identity

- Maintain an environment in which employees feel included, listened to and safe to speak up.
- Give people an opportunity to take on diverse roles to develop broader competence than just one's technical skill set.
- Foster respect for different views so that employees are free to express views regardless of hierarchy, beliefs or their cultural identity.



Flexibility

- Create a flexible and resilient workplace with resources and support that considers and caters for the needs of our employees.
- Ensure that both hearts and minds are actively engaged so employees bring their best to work.



Community

- Facilitate both employees and leaders connecting with and making a positive contribution to the communities we live and work in.
- Play an active role within our communities.
- Engage with Traditional Owners in authentic and meaningful ways.



Safety

Safety is always our number one priority



Teamwork

We help each other succeed through support and trust



Ownership

We take pride in our work and own our choices



Agility

We are adaptable and embrace change



Decency

We treat others the way we'd like to be treated



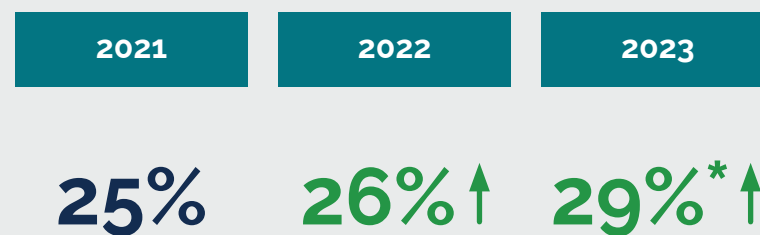
Courage

We speak up and act for what's important

Gender Balance

In FY23, our focus on improving gender balance continued. The percentage of female employees in Snowy Hydro increased by 2.1% to 44.6%.

Female representation is **increasing** in Generation year on year.



Snowy Hydro's gender composition is above the energy sector average and includes an equitable gender balance at the Board and Executive levels. Efforts to boost female representation in STEM (science, technology, engineering and mathematics) and leadership roles are visible, with 35% female participation in development programs, 23% female engineering graduates (compared to 16% nationally), and strong female presence among apprentices and scholarship students.

Snowy Hydro is committed to gender pay equity. We review pay equity annually to identify and rectify any anomalies in performance ratings, promotions or pay increases.

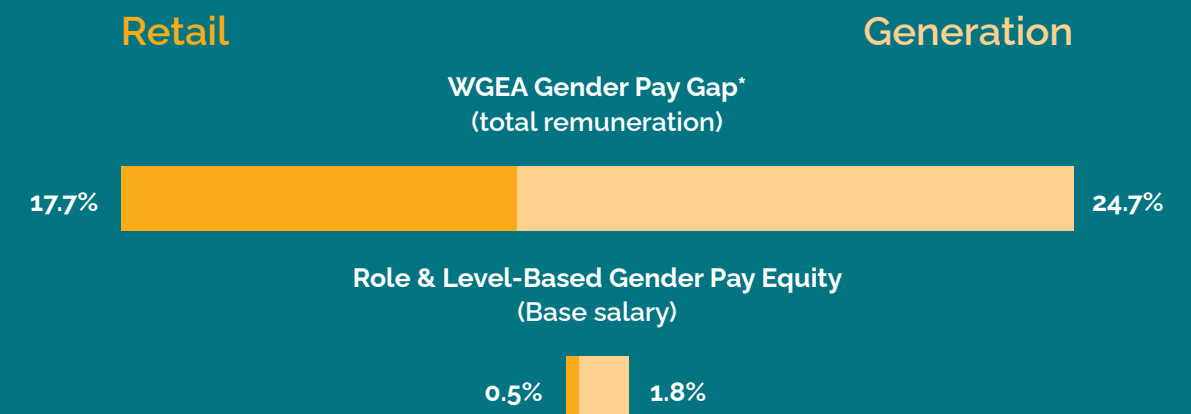
We compare the average base salary of comparable roles at each level to ensure that women are paid at least the same salary as men for similar work. The most recent analysis concluded that Snowy Hydro has a pay equity difference of 1%.

We note that the Workplace Gender Equality Agency (WGEA) uses a different methodology to calculate the gender pay gap. WGEA compares the average total remuneration between all females and males regardless of their work hours, overtime, shift allowances and role size. Snowy Hydro's gender pay gap using the WGEA method is 30.5%.

**In the 2023 anonymous diversity and inclusion survey 2% of Generation employees identified as gender diverse. Please note, gender diverse grouped together the following options non-binary, gender fluid, and genderqueer, I use a different term and I prefer not to say.*



Gender Pay



*FY2023 reporting covers data in calendar year 2022.

Rise Women in Leadership program

In 2023, Snowy Hydro launched Rise: Women in Leadership program. This program was designed in partnership with leadership specialists McCarthy Mentoring to accelerate the development and careers of Snowy Hydro women. This year, 21 of our most senior Non-Executive women joined the program for a leadership journey. The program included self-reflection, skills workshops, external mentoring, and interactions with our Executive team and Board members.

Case Study: RISE participant

Julia Quixley - Manager Commercial & Industrial Marketing and Product Development, Melbourne, Snowy Hydro

Julia's journey with Snowy began in 2012 as Red Energy's Marketing Manager, later expanding to Marketing and Partnerships. After maternity leave, she embraced part-time work, valuing flexibility. Exploring a competitor's domain for three years, she returned to Snowy Hydro in 2020 as Strategic Delivery Manager. In 2022, she was promoted to Commercial Marketing and Product Development Manager.

Julia, driven by sustainability and customer focus, views her role as a platform to advocate for women. Embracing Snowy's flexible work model, she manages motherhood, work, and professional growth, utilising purchased leave for family responsibilities and holidays.

"The Rise Program formalises Snowy's commitment to the advancement of women in our business. As an inaugural participant, the program has given me the time and structure to consider and plan for what I want to achieve in my career, while the mentorship element guides me in achieving my goals. It has also enabled me to meet Snowy's exceptional female leaders and provides a platform for us to come together in the future for the betterment of the business."





Champions of Change Coalition

The Champions of Change Coalition is a globally recognised strategy for advancing gender equality, by promoting more women into leadership and building respectful and inclusive workplaces. The strategy is built on the foundation of men and women leaders stepping up alongside one another.

To further our commitment to gender equality and inclusivity, in 2023, CEO and Managing Director Dennis Barnes signed on as a member of the newly formed Champions of Change Coalition Energy Group. Dennis was a founding

member of the CEO Coalition in New Zealand. As a coalition member, Dennis has joined other industry CEOs to drive change across the energy sector to achieve gender equality and a significant and sustainable increase in the representation of women in leadership.

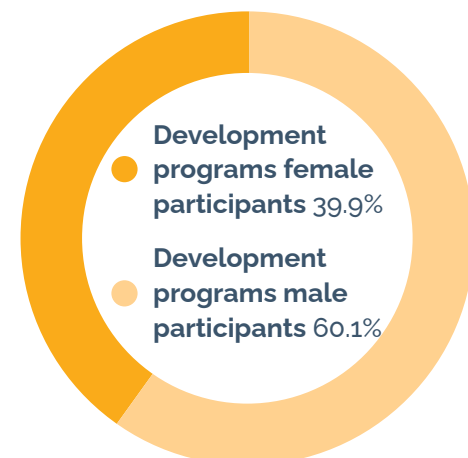
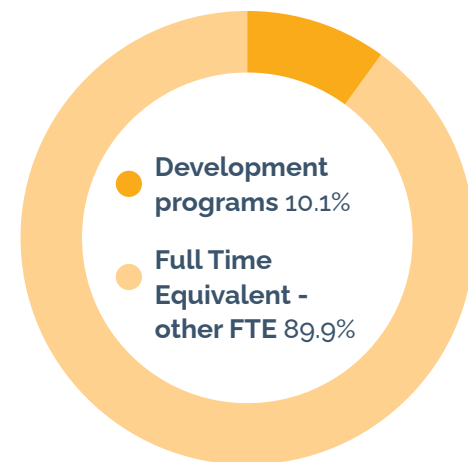
In line with the Coalition's objective to 'Listen, Learn and Lead with Action', Dennis led several insight sessions with women across Generation in July 2023 to understand women's challenges in our business and the energy industry more broadly.



Development Programs

Our Generation business, historically male-dominated, leads us to incorporate gender diversity into engineering, technical and trades roles. We empower women to transition into specialist and leadership positions through targeted recruitment and development programs.

Currently, 10% of the workforce is in such programs, with 31% of those being females. The Graduate program saw a slight decrease in female participation, attributed to reduced hires over two years, but prospects are positive. Apprentice program gender balance is challenging, though progress is evident with 21% female apprentices. Traineeships have a 47%/53% female/male split, fueling a university scholarship program with 60% female participants, mainly from Snowy Mountains communities, studying engineering or technology.



Jayde Randall - Electrical Apprentice, Talbingo, Snowy Hydro

"The Development program at Snowy Hydro has been great so far; good support and assistance are available, and many chances to further my learning. So far, I have learned a lot, gained more knowledge and had some great experiences and opportunities. As an apprentice, I enjoy doing a range of work daily in various locations and working on some really interesting and challenging projects."

Amelia Wilson - Environmental Graduate, Cooma, Snowy Hydro

"The Graduate program has been a very positive experience, and my team has been really supportive of my learning. Through my various rotations, I have been involved in many projects that have enhanced my professional development. I really enjoy being able to get out in the field and get hands-on experience!"

SHEILAS

Snowy Hydro Engineering Ladies And STEM Group

The SHEILAS group was founded in 2021 by a small group of female engineers and has now grown to over 50 female members in 2023. The group has recently expanded to capture women in all STEM (science, technology, engineering and mathematics) careers and extends invites to all women across Generation interested in participating.

The SHEILAS' original purpose was to provide a professional and social support network for women in male-dominated roles and locations. It has evolved into a trusted network, women's advocacy group and professional development hub, which provides a safe space to raise issues and seek advice. The group has raised and supported the implementation of improvements to facilities.

Over the next 12 months, SHEILAS will focus on improving its visibility across Generation and Retail.

Culture and Identity

The second pillar, 'Culture and Identity', is to maintain an environment in which employees feel included, listened to and that is safe to speak up. We believe this is the foundation of our culture and is one of four essential elements within our People Strategy.

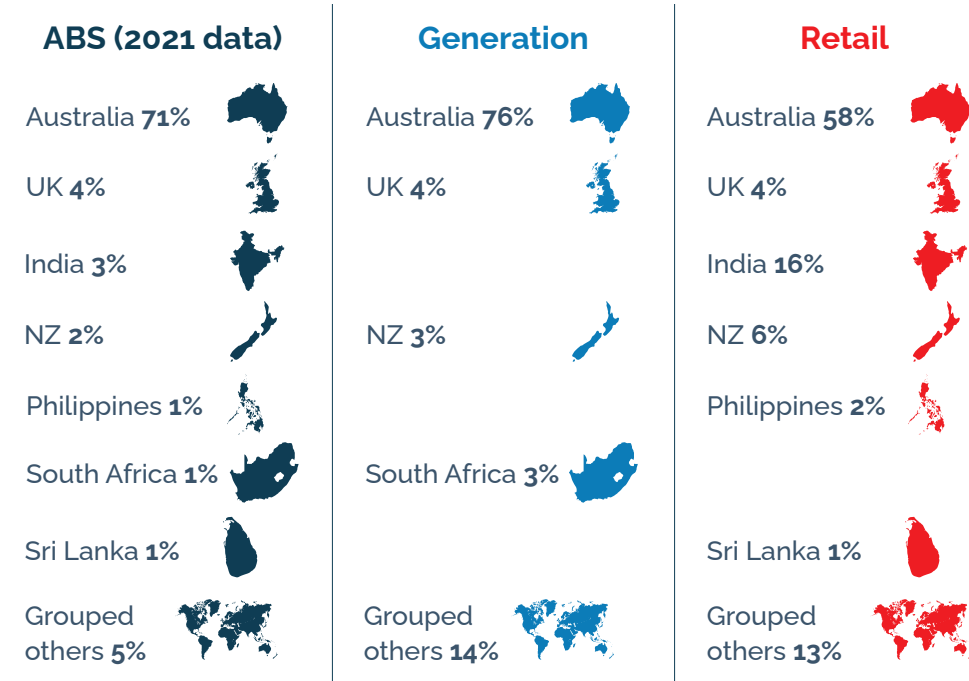
It has been several years since we last asked our people about 'who' they are and their inclusion experience, so in 2023, Snowy Hydro conducted a diversity and inclusion survey.

The diversity and inclusion survey participation rates on results for Generation were 60%, and for Retail, 62%.

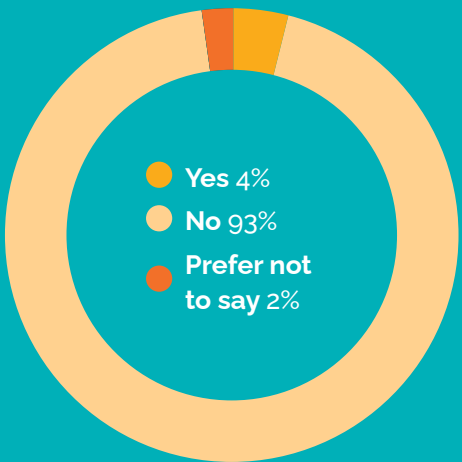
Generation held more intimate focus groups to understand our people's experiences further and hear their ideas on future initiatives to enhance an inclusive workplace. The survey and focus groups help us better understand who we are as an organisation and the inclusive experiences our people are having.

Retail has a workforce where diversity has thrived organically. In 2021, we launched The Power To Be Different to help us celebrate this diversity in a meaningful and authentic way whilst continuing to drive and advocate for a culture of inclusion.

Snowy Hydro employees country of birth

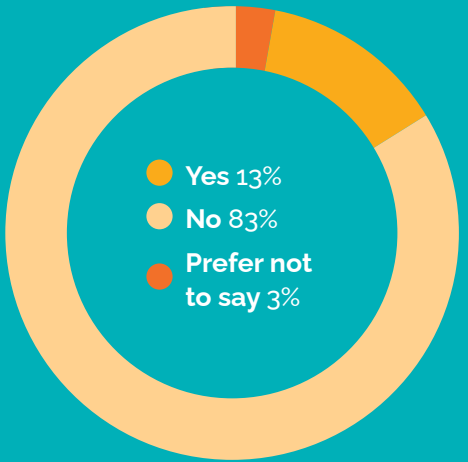


Our people represent the many communities across the geographic areas we operate in. We celebrate our cultural diversity each year by celebrating events such as Lunar New Year, Harmony Day, NAIDOC and National Reconciliation weeks, the end of Ramadan, Diwali and St Patrick's Day. Additionally, we contribute to the various regional multicultural festivals and community events programs and work closely with the Cooma Multicultural Centre.



Generation employees who identify as a member of the LGBTIQ+ community

Retail employees who identify as a member of the LGBTIQ+ community



Retail staff supported IDAHOBIT (International Day Against Homophobia, Biphobia, and Transphobia) via the employee-led LGBTQI+ Allies QMMUNITY group. The 'Progress Pride' flag flew atop Retail's Bryant & May office, and a rainbow light display adorned the building at night. Rainbow beads were sold for a gold coin donation to The Rainbow Shoelace Project.

Our Traditional Owners in the Snowy Mountains

We continue to develop our relationships with the Traditional Owners of the land on which we operate, to look for opportunities to engage respectfully and to identify meaningful actions that will take us forward together.

The focus has been on employment opportunities and cultural knowledge input to environmental and heritage processes. We are exploring opportunities to tell the Snowy Scheme and the Traditional Owners' stories together. We have commenced a joint process with a group of Ngarigo people to understand and partner with them to tell stories of the 'Snow' people and their long relationship with the mountains.

Snowy Hydro is located across a culturally diverse and extensive geographic area. Our practice is to engage with individuals, representative groups of Traditional Owners and Local Aboriginal Land Councils formally or informally, depending on the issue, before embarking on cultural changes.

In terms of employment, we have engaged with Traditional Owners over the past two years to employ pre-work work experiences participation in Indigenous employment forums locally and with government

round tables. For those employees and leaders who are employing Indigenous people, we provide Indigenous immersive experiences to help them be culturally aware leaders and mentors.

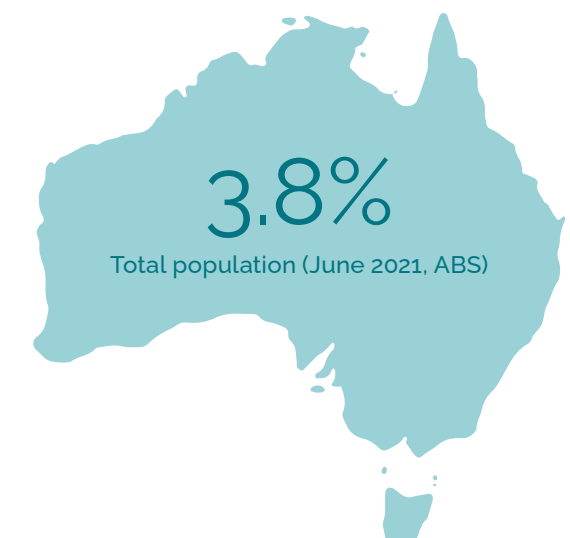
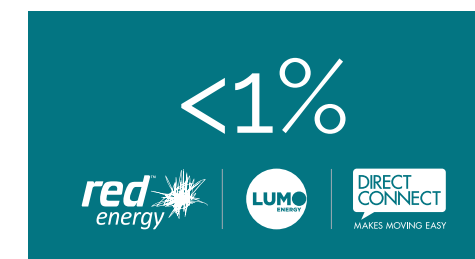
Traditional Owners have been involved in Snowy 2.0 from the beginning, providing input to the formal processes required for cultural heritage assessment and mitigation. There were also numerous informal meetings and communications explaining the Snowy 2.0 project and the potential for Traditional Owner involvement throughout the duration of the works.

We have significant partnerships with the Clontarf Foundation, PCYC NSW, Career Trackers and, more recently, The Stars Foundation. We work with these organisations to support Indigenous-led initiatives to improve opportunities for Indigenous youth and the broader community, including education, work experience, traineeships and apprenticeship opportunities.

We are delighted that 8% of our apprentice cohort are Indigenous youth and Clontarf alumni. In FY23, we introduced a Civil Construction Traineeship and a Warehouse (Supply Chain Logistics) Traineeship. These roles were filled by local school leavers, including two local Clontarf alumni.



Snowy Hydro employees who identify as an Aboriginal and/or Torres Strait Islander



Conversation Series

The Conversation Series was born from an internal live panel during International Women's Day in March 2021. Since then, we've hosted 13 of these events, diving into topics that often aren't always discussed but impact our people, families, and communities.

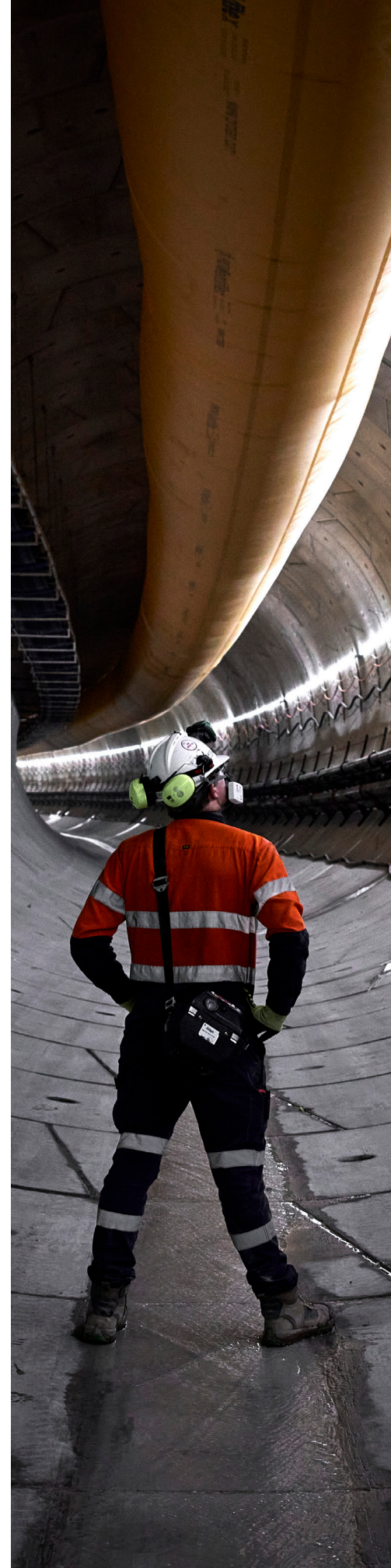
Our conversations showcase employees and occasional external guests who openly share their experiences and perspectives. The aim is to inspire similar sincere and sometimes vulnerable discussions in different contexts. The series is about shifting viewpoints, breaking barriers, tackling taboo subjects, and enhancing mutual comprehension.

These topics often tie in with broader initiatives, with panels formed to address suicide, multiculturalism, NAIDOC, neurodiversity, cancer, mental health, and men's health. These conversations are live online for all to participate in and are also recorded for later viewing. The response to the Conversation Series has been incredibly positive, with consistently high engagement and excellent employee feedback.

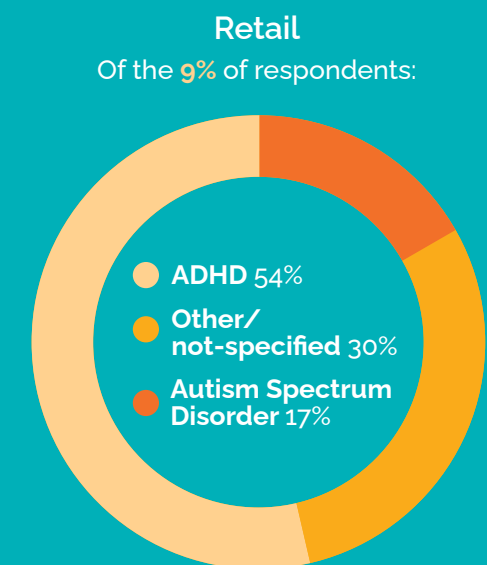
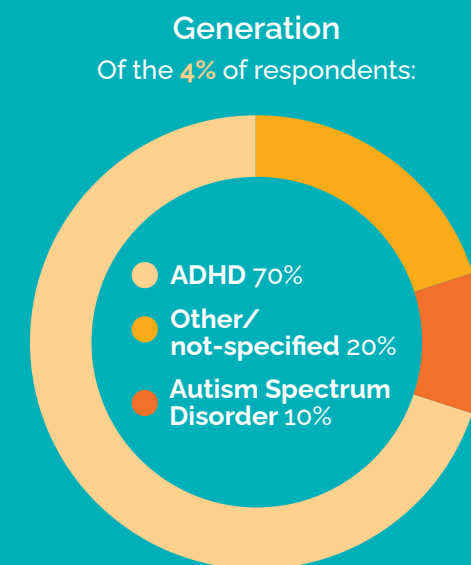
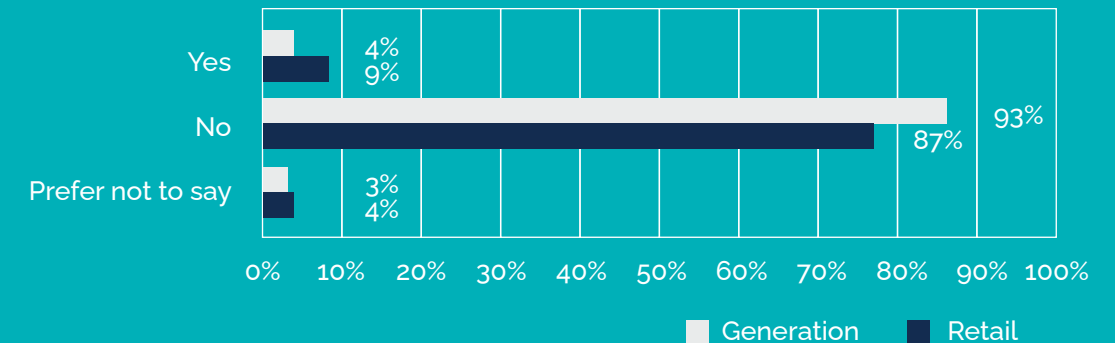
Employee Communities (ECs)

The Employee Committees (ECs) are employee-led groups operating on a voluntary basis. Their core objective is advocacy and shedding light on often unspoken issues. These committees create a safe environment, offering a support network for those employees seeking insight and knowledge from shared experiences.

Over the coming 12 months, the formation of other meaningful ECs is planned. Of those who completed the Diversity and Inclusion survey, 8% indicated they would like to be part of an EC.



Snowy Hydro employees who identify as being neurodivergent or have been diagnosed with neurodiverse condition



Member of the Neurodiversity EC and the 2022 Neurodiversity Conversation

Carley Beever - Strategic Development & Delivery Lead, Melbourne, Snowy Hydro

"The Conversation Series felt daunting initially. Sharing my story with colleagues seemed challenging, but it was an incredible experience. Supported by organisers, participants, and coworkers, it improved my mental health and showed Snowy as a family where help is valued."

"Joining the Neurodiversity EC is rewarding."

"We're building something impactful from the ground up, considering neurodiverse people in the workplace. It's raw, hopeful, and leading to remarkable change."

"Being on the panel opened me to new connections. I've had meaningful conversations, offering a safe space for questions. Being raw and brave makes me a trusted team member. Conversations create awareness and understanding, crucial for neurodiversity progress."

Our Story

We launched Our Story, a safety behaviour program, in 2021. Our Story goes to the heart of understanding the psychology of Snowy Hydro's Values, mindset and attitudes and how they impact our work practices and decisions. It focuses on the importance of social connection in keeping us, our families and work colleagues psychologically and physically safe.

Jon Pitman - Civil Team Leader, 2022 Sir William Hudson Values award winner and Our Story Facilitator, Murray Region, Snowy Hydro

"Social connection is a key theme that encourages people to communicate and connect with teammates. Knowing others makes us more open to understanding different perspectives and situations. The program intends to start a conversation about safety within our workforce, a conversation that should never end."

In FY23, Our Story introduced the first of our targeted leader sessions. The first 'chapter' focuses on equipping leaders with strategies to nurture a strong and diverse team network. This approach promotes and supports the act of posing questions. Furthermore, this chapter provides leaders a platform to gain insights into and learn more about their influence on safety leadership.

The Line

Inappropriate workplace behaviour has been prevalent in the media in recent times. There have also been significant changes to legislation for organisations to be more proactive and take a zero-tolerance approach to inappropriate workplace behaviour and psychological harm in their workplace.

In FY22, Snowy Hydro undertook an external audit to assess our culture and practices aimed at curbing inappropriate workplace behaviour. Although no systemic issues or major misconduct were found, the audit yielded valuable insights. Management acknowledged the importance of addressing and openly discussing these insights across the organisation to facilitate a shift towards a more person-centred approach.

'The Line' was developed and is being rolled out to the Generation workforce. This important program sets the expectations that each member of our workforce can turn up to work and feel psychologically safe, heard, valued and seen.

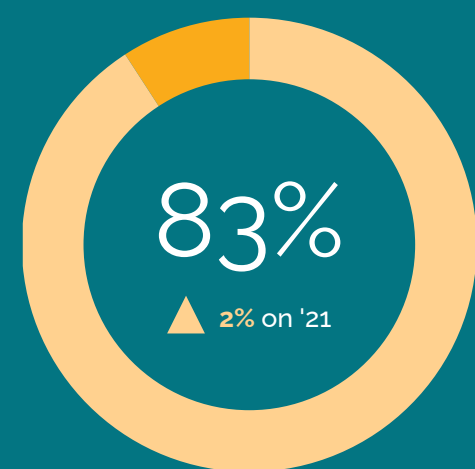
The session is underpinned by our Values and builds on the concepts in Our Story, highlighting the point that physical safety and psychological safety are just as important as each other.



With an unwavering commitment to community, Graeme Sturt appreciates the opportunity to take volunteer leave. As a long standing leader and member of the Rural Fire Service in Tumut, volunteer leave allows him time to support his community.

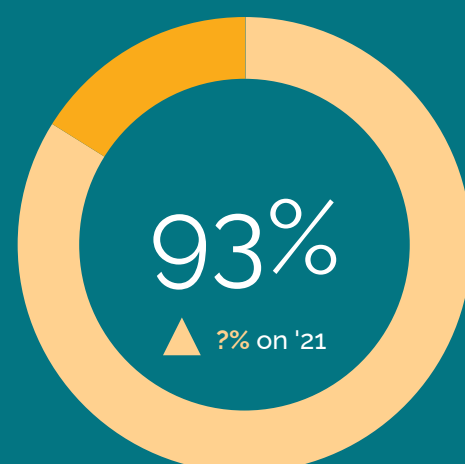
Flexibility

Flexibility is embedded in our culture and continues to receive positive scores in our annual surveys. In last year's report, we published a comprehensive overview of our flexibility initiatives, which were implemented as we navigated our way out of COVID-19. Our approach to flexibility provides a solid foundation to further build inclusivity in everything we do.



83% of Generation employees state they have the **flexibility** to modify my work schedule **to address personal needs**

93% of Retail employees state that the different ways of working (remote, hybrid) allow me to achieve a **work/life balance**



WorkLife@Snowy

At Snowy Hydro, we are committed to supporting our people to do their best work, lead fulfilling lives and feel part of a great team. Trust is core to our employee experience.

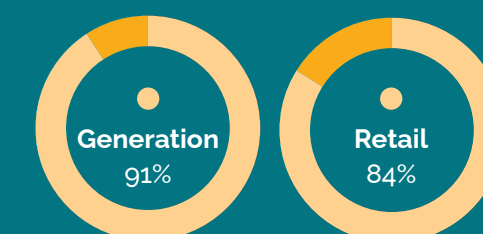
In late 2022, Snowy Hydro introduced WorkLife@Snowy, a program to support flexible ways of working that enable our people to do their most productive work and stay connected to the business. WorkLife@Snowy guides employees and leaders on flexibility and remote working, home office safety and wellbeing, entitlements and tips for communicating effectively in a hybrid world.

A key feature of WorkLife@Snowy is the Leader Toolkit. Designed to assist leaders with managing flexible teams, the toolkit provides practical advice and tools to support team dynamics, engagement, connection and communication, effective feedback and inclusion when working flexibly.

Parental leave

Parental leave remains vital in supporting primary and secondary caregivers, offering assistance during the child's birth or adoption and reintegration into the workforce. In 2022, Snowy Hydro introduced improved conditions for those accessing parental leave, increasing parental leave for primary carers from 14 weeks to 20 weeks. Superannuation is also now payable on the paid portion of parental leave.

Snowy Hydro's approach to flexible working is helping to retain people with family/carer commitments. 85% (91% Generation and 84% Retail) of people who completed parental leave in the last five years returned to the company.



Sumit Madan - Sales Manager, Red Energy

"Becoming parents brought joy and challenges. When my partner returned to work, I took parental leave to support her. Initially hesitant due to work absence, I negotiated fewer days but embraced the policy for quality time with my baby, Maisha. Activities and walks created cherished moments as she grew from crawling to walking. Balancing work and life, our company's support in this new-parent journey is truly appreciated."

Jenna Sazdanoff - Production Technician, Colongra, Snowy Hydro

"Snowy Hydro's extended 20-week parental leave was transformative for our family and our baby, Delilah. From the initial 14 weeks, the news of the increase brought immense joy. As a first-time mum in a male-dominated field, the added support relieved my concerns. Taking 20 weeks at half pay meant 40 weeks with my baby without risking my role."

This extra time facilitated a smooth daycare transition for Delilah. While more time would be ideal, Snowy's extended parental leave enabled a balanced career and motherhood, providing invaluable time in Delilah's first year."

Snowy Health Matters

We firmly believe that prioritising the well-being of our people leads to stronger commitment, mutual respect, resilience, and a safer, more productive workplace.

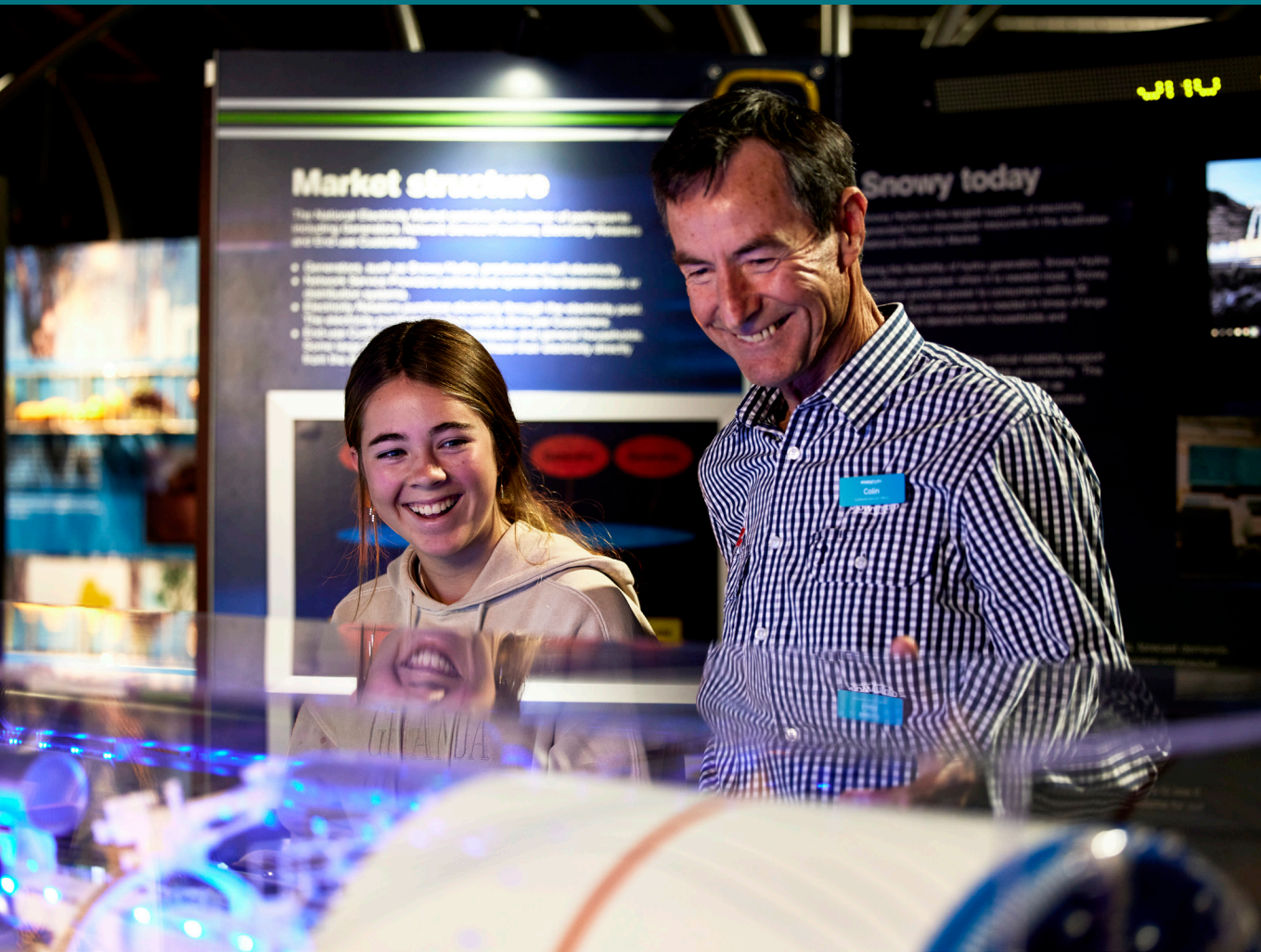
Our well-being program identifies health risks, promotes wellness initiatives, and supports individuals with health conditions. Our Health Team provides in-house resources, including experts like an Occupational Therapist, Physiotherapist, and Occupational Nurse.

Through 'Snowy Health Matters,' we offer personalised assessments, online wellness programs, and support initiatives like City2Surf and Steptember. We also make annual flu vaccination and skin check clinics available on-site at no cost.



Community

Snowy Hydro is proud to support our local communities in any way we can. We join with non-profit organisations every year through partnerships and community funding initiatives. We pitch in funds for local infrastructure projects that boost the region's growth and bring more economic opportunities to our communities. We engage with the community through our education programs and Discovery Centre in authentic and meaningful ways. In our Retail business, which covers five states and territories, we collaborate with various sports clubs, groups, and charities that share our Values.



Our partnerships align within one or more of our four community commitment pillars.



Education and development

We are dedicated to fostering education opportunities and career pathways for local young people with a focus on STEM (science, technology, engineering and mathematics).



Health and wellbeing

We support the health and wellbeing of our community by nurturing initiatives focussed on physical and mental wellbeing.



Regional capacity building

We encourage active engagement and participation in community by supporting initiatives to promote sustainable growth and boost capacity.



Environment

We are responsible for caring and protecting the environment and creating a sustainable future.

Supporting the community

Snowy has invested in multiple not-for-profit organisations and initiatives that align with our company Values. From funding contributions to local infrastructure projects, which support regional growth and bring economic investment, to supporting grassroots initiatives through our Community Grants Program, we aim to provide tangible community outcomes. Our major partnerships and community grants program align with our community commitment pillars.

These pillars focus on four key areas:

- Education and development
- Health and wellbeing
- Regional capacity building
- Environment



Photograph courtesy Stars Foundation.

Examples of our community support and partnership initiatives.



CareerTrackers™



SNOWY MOUNTAINS
IT'S AN ALTITUDE THING



and more than 100 non-profit local community groups



SCIENCE OF THE SNOWY SCHEME *with Kirsten Banks*

Kirsten Banks Education Program

We were excited to partner with Wiradjuri astrophysicist, science communicator and Snowy 2.0 tunnel boring machine (TBM) namesake Kirsten Banks to create a science, technology, engineering and maths (STEM) education program.

The program aims to inspire children from all backgrounds and demographics by providing accessible and relatable STEM content for a variety of different learners.

The module targets students in Stages 3 & 4 and explores STEM through engaging video content and curriculum-aligned activities.

Local School STEM Fund

In FY23, we introduced the inaugural Local School STEM Fund. Committed to education and development, we collaborate with schools to encourage and promote STEM learning and career pathways by providing up to \$10,000 educational grants. A total of more than \$160,000 for 18 schools in 10 different localities was granted in 2023. The grants were allocated to primary (75%) and secondary schools (25%) within a mix of public (56%) and independent schools (44%). Funding was provided for various initiatives, including an aquaponics project, 3D printers, robotics and a First Nations Science Camp.

2,200
students

18
schools

10
locations

3
council areas

\$160K
total spend



The Next Generation Education Academy ignite young minds with engaging STEM learning opportunities. Our dedication lies in delivering hands-on learning encounters to children of all ages, backgrounds, and locations.

Aligned with the national curriculum, our educational modules are available at the Snowy Hydro Discovery Centre, through our outreach programs, or accessible online through our Next Generation Education Hub.

www.snowyhydro.com.au

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