



CleanPeak
ENERGY

ESG Report

2025

Contents

1	Message from our Founders	16	Environmental Impact	36	Governance
2	2025 Highlights	17	Climate Action	37	Board and Management
4	Our Approach to ESG	18	CleanPeak Emissions Reduction	38	Policy and Risk Management Framework
6	About us	21	Environmental Protection	38	Modern Slavery Risk
6	Our Mission and Values	22	Biodiversity Enhancement	39	Cybersecurity Risk
6	Our Capital Partners	24	Water Conservation	39	Whistle-blower Hotline
7	Our Business Model	25	Responsible Waste Management		
8	Our Assets and Performance	26	Social Impact		
		27	Our People		
		27	Diversity, Equity and Inclusion		
		28	Safety		
		30	Wellbeing and Engagement		
		34	Community Engagement		
		35	Indigenous Engagement		



Acknowledgement of Country

At CleanPeak Energy we acknowledge the Traditional Owners of the lands on which we operate and pay our respects to Elders past and present. We recognise the continuing connection of Aboriginal and Torres Strait Islander Peoples to this Country and their stewardship over this land and its waterways for thousands of years.

Message from our Founders

Delivering positive environmental and social impact, backed by strong corporate governance is integral to our business and intrinsic to who we are as a company. So, it is our pleasure to present CleanPeak Energy's 2025 ESG report, which highlights another year of substantial progress as we work to accelerate Australia's transition to net-zero.

This year marked a defining milestone in CleanPeak's growth trajectory. In July, we announced our strategic partnership with global investment firm KKR, with A\$500 million committed to unlock significant opportunities for our corporate customers looking to decarbonise and reduce their energy bills. By combining CleanPeak's proven operating platform with KKR's global network, balance sheet and deep energy and infrastructure experience, we are exceptionally well positioned to deliver reliable, lower carbon energy.

Our 2025 operational achievements underscore the impact of this momentum. Total renewable generation reached 130 GWh, a 33% increase on the previous year, driven by the commissioning of three additional in-front of the meter (IFM) solar farms, and two new rooftop solar systems. The renewable output supplied to our customers resulted in an estimated avoidance of approximately 80,000 tonnes of CO₂ emissions entering the atmosphere in 2025. We also expanded our energy storage capability, with six new behind the meter (BTM) battery energy storage systems (BESS) brought online, and the successful delivery of our first two IFM grid-firming BESS projects. Collectively, these investments increased the total storage capacity of assets we operate by 191% year-on-year.

These outcomes reflect our core purpose: to make a positive environmental and social impact while ensuring our business remains economically, socially and environmentally sustainable.

Our people are the core of our business. Safety is always our highest priority, and we are proud to have maintained zero LTIs (lost time injuries) in a high risk industry. In 2025, our team grew to over 100 employees, another significant milestone, with women representing 35% of our workforce. We also opened our first regional office in Wangaratta, providing a local base for our team and deepening our engagement with the communities in which we operate. Our Reflect Reconciliation Action Plan concluded in June this year, marking an important chapter in our ongoing commitment to meaningful engagement with First Nations peoples.



Philip Graham
Founder and CEO

Jon Hare
Founder and COO

Good governance remains the bedrock of CleanPeak's growth. Our policies, risk frameworks and operational standards ensure we continue to conduct business with integrity, maintain transparency, and uphold best practice across modern slavery, cyber security and ethical supply chain management.

As we look ahead, we are proud of what we achieved in 2025 and remain steadfastly committed to accelerating Australia's clean energy transition. It is with new partnerships and expanding capabilities that we are entering 2026 ready to deliver impact at an even greater scale.

Philip Graham, Jon Hare

2025 Highlights

130 GWh

of renewable energy generated by CleanPeak operated assets

80,000

tonnes of CO₂ emissions avoided

Zero

environmental incidents

Continued progress towards our **SBTi validated** emissions reductions target

Rolled out **Biodiversity Action Plans** and advanced **agrivoltaics initiatives** at solar farm sites

24 MW

of additional solar projects delivered with three solar farms and two rooftop solar systems commissioned, raising the generation capacity of the portfolio we operate by 28% year-on-year



53 MWh

of additional BESS projects delivered, making a 191% uplift in storage capacity and the rollout of our first two IFM batteries at the Moama and Hay solar farms



77%

employee satisfaction score, with 90% of staff reporting they are *proud to work for CleanPeak Energy*

KKR

welcomed as strategic partner, boosting our ability to deploy capital by \$500m

ISO 27001

alignment progressed alongside Essential Eight, formalising our ISMS



61%
increase in female
staff over 2025

Zero
workplace injuries
or illnesses



100+ Employees
milestone reached, with our first regional office opened in Wangaratta,
strengthening local community engagement



Reflect RAP
commitments achieved, establishing
a strong foundation to move forward
with our **Innovate RAP**

Partnered with Traditional Owners
across projects, including **consultation**
on biodiversity initiatives and
involvement in project milestones



Staff Electricity Plan
launched, providing employees
access to 100% renewable
electricity at home



Our Approach to ESG

At CleanPeak, we take a **triple bottom line** approach to how we operate – targeting exceptional financial returns for our investors while delivering positive social and environmental benefits for our people and the planet. Our business was founded with the purpose of **accelerating the transition to net-zero**, while ensuring our business remains economically, socially and environmentally sustainable, both now and into the future.



Our Approach to ESG



Environmental

Our growing portfolio of energy generation assets is accelerating the path to net-zero in Australia by providing reliable and affordable distributed renewable solutions for our customers seeking to reduce their emissions. We are also making strides to reduce our own operational emissions in accordance with a 1.5°C pathway. Our SBTi*-validated commitment, to reduce our Scope 1 & 2 emissions by 42% by 2030, is how we hold ourselves accountable.



Social

At CleanPeak, we are committed to creating tailored solutions; putting our stakeholders first as we manage all aspects of our projects from start-to-finish. We understand that you cannot have bespoke solutions without genuine connections, and this has always been our competitive advantage. Our positive impact is multidimensional with significant efforts to bolster employee wellbeing, promote supply chain transparency and acknowledge First Nations peoples at all levels of our operations.



Governance

We acknowledge that corporate social responsibility is a top-down practice. Our corporate structure, leadership and policies bolster our sustainability goals across the entirety of our operations to ensure CleanPeak remains a pioneer of ESG outcomes in the energy sector. Our commitment to the highest social, ethical and environmental standards runs deep at CleanPeak.

Alignment with United Nations SDGs

Our ESG commitments and targets are aligned with the United Nations **Sustainable Development Goals (SDGs)**. We identified ten SDGs relevant to CleanPeak, and these have been integrated into our ESG targets and commitments.

CleanPeak recognises that the ESG atmosphere is ever evolving. We reflect on our ESG strategy as an opportunity to generate long-term value for our

partners, while walking the path to net-zero together. Prioritising sustainability outcomes is what we do and it's how we operate. At CleanPeak, we are committed to decarbonisation, focusing on assisting our customers to reach their renewable goals in our daily operations.

It follows that our commitment to ESG is what has set CleanPeak apart as a valued partner for large Australian businesses on our shared journey towards a 1.5°C pathway.



* SBTi – Science Based Targets initiative, see page 18 for more detail.

About us

CleanPeak Energy is an Australian specialist renewable energy company. **We develop, build, own and/or operate a portfolio of solar, battery, embedded network and thermal energy infrastructure** – providing smart, reliable and cost-effective energy to our customers. Our tailored solutions make us the trusted partner of major Australian corporations and governments seeking to become more sustainable, reduce their carbon emissions and transition to net-zero.

Our Mission and Values

Our mission is to rapidly decarbonise energy generation in Australia and become Australia's leading provider of distributed renewable energy solutions.

Our values drive everything we do. We are:



Purpose Driven

We act with purpose and a sense of urgency, committed to making a positive impact on the planet and people.



Innovative and Bespoke

We deliver smart, innovative, and bespoke renewable energy solutions tailored to the needs of our clients.



Trusted Partners

We build lasting relationships with all our stakeholders based on trust, partnership, and mutual success.



Ethical and Honest

We conduct business with the highest level of integrity and ethics, earning the respect of our customers and communities.



Safe and Inclusive

We prioritise safety and seek to create an inclusive environment where our people are empowered to contribute their unique talents and ideas.

Our Capital Partners

CleanPeak's mission to accelerate Australia's transition to low-carbon, distributed energy continues to rely on access to deep, long-term capital. In 2025, our capital partnership model evolved significantly with the announcement of a A\$500 million strategic partnership with global investment firm KKR, marking a step change in the scale and trajectory of our growth ambitions. This partnership brings together CleanPeak's proven capability in developing, and operating distributed solar, storage and precinct-scale energy systems with KKR's global network, financial strength and energy-transition expertise. It will enable us to accelerate the build-out of our distributed energy platform and expand our pipeline of solar, battery and embedded networks assets.

The introduction of KKR as a cornerstone capital partner complements the ongoing role of the CleanPeak Energy Renewable Investment Trust (CPERI) — a JV with Igneo (First Sentier's specialist Infrastructure Fund), which has underpinned the development and expansion of our portfolio since 2018. CPERI closed 2025 with approximately \$650+ million in operating and development assets, supported by the debt refinancing undertaken in late 2025 to establish a more flexible and scalable funding structure.

CleanPeak now has the debt and equity to scale quickly, invest in innovation and deliver the next generation of distributed renewable energy assets for Australian businesses, communities and precincts.

Our Business Model



Our Assets



BTM Assets

Large-scale **Rooftop Solar** and onsite **BESS** (Battery Energy Storage System) operating behind the meter (**BTM**) powering commercial and industrial sites



IFM Assets

Small/medium scale **Solar Farms** and co-located **BESS** operating IFM (in-front of the meter) connected to the grid with generation matched to customer loads



Precincts

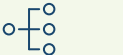
Multi-utility **Precincts** delivering a mix of solar, thermal, gas, electrical and water services plus EV charging and more

Our Operations



Asset Management

We deliver, develop, operate and maintain our portfolio of assets, optimising performance via our proprietary **CleanPeak Console**



Embedded Networks

For multi-tenanted buildings and shopping centres, we supply electricity through our privately owned **Embedded Networks**



Energy Management

Proactive management in a volatile **Energy Market** via our dedicated team of Risk Management Professionals

Our Customers



Large Corporates

For large scale customers, the generation from our assets is sold directly via our Power Purchase Agreements (**PPAs**) or Energy Supply Agreements (**ESAs**) providing a glide path to 100% renewable energy



Governments

CleanPeak developed the landmark \$48m **GPPA** with the NSW Government that guarantees Barangaroo remains **carbon neutral** offsetting their Scope 2 emissions until at least 2050



Retail Business

Via our **Retail Business**, we support thousands of Embedded Network customers providing network-only or network plus usage, electricity services

Our Assets and Performance

Since our establishment in 2017, CleanPeak Energy has built a robust and nationally diversified asset base that reflects our broad expertise across Australia’s commercial, industrial and precinct-scale energy markets.

Today, our operating portfolio spans rooftop solar, commercial-scale solar farms, battery energy storage systems, embedded networks and multi-utility precinct infrastructure. These assets are strategically deployed across five states and the ACT, serving a wide spectrum of customer needs.

Underpinned by our in-house engineering, construction and asset-management capabilities, our operational footprint continues to expand, enabling CleanPeak to deliver reliable, lower-carbon and cost-efficient energy solutions while supporting Australia’s accelerating transition to a distributed, net-zero energy system.



Operational Assets 2025

Western Australia

Rooftop Solar **2.3 MW**
Solar Farms **1.1 MW**
BESS **2.3 MWh**
2025 Generation **5.0 GWh**

South Australia

Rooftop Solar **7.7 MW**
BESS **5.9 MWh**
Embedded Networks **4**
Energy Precincts **1**
EV Chargers **4**
2025 Generation **10.0 GWh**

Victoria

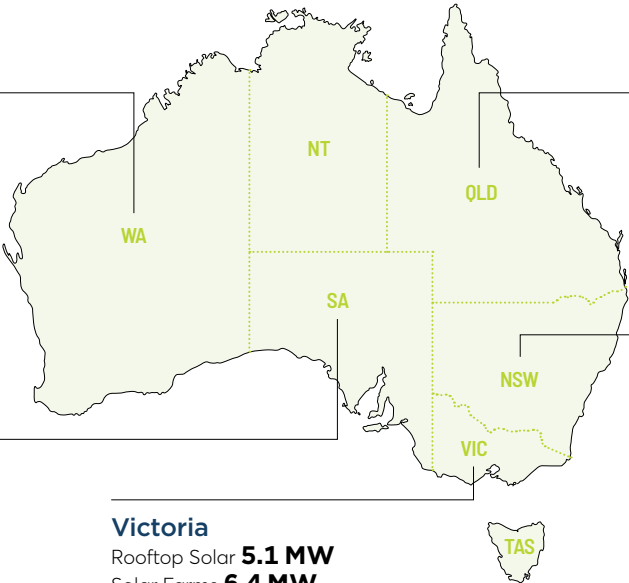
Rooftop Solar **5.1 MW**
Solar Farms **6.4 MW**
BESS **4.0 MWh**
Embedded Networks **12**
CNG Sites **9**
2025 Generation **6.4 GWh**

Queensland

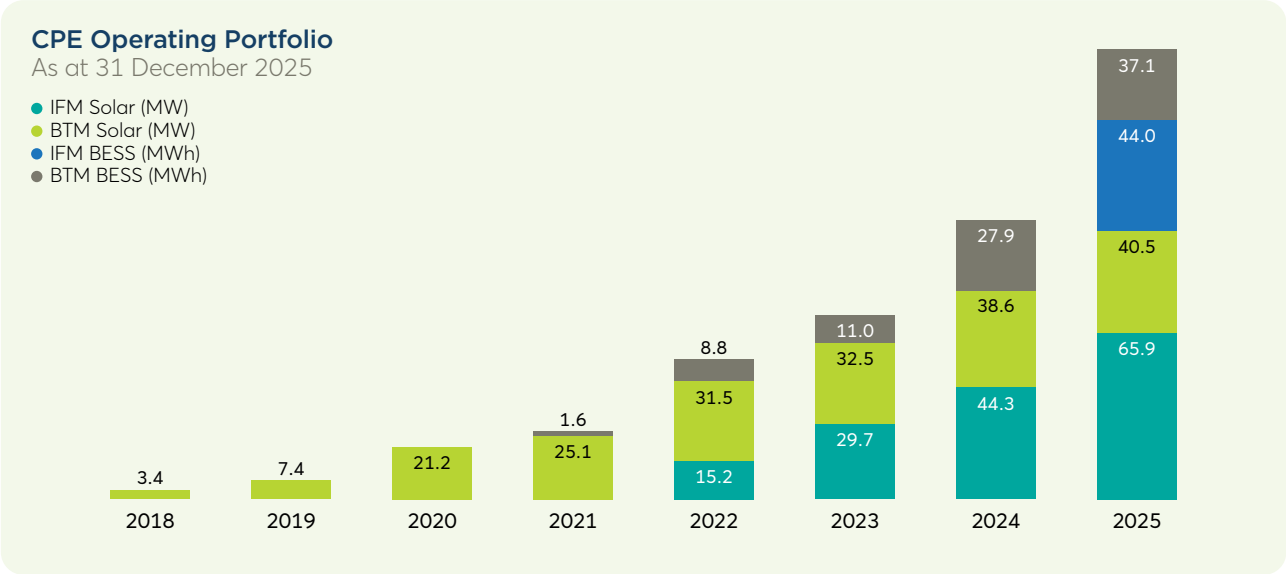
Rooftop Solar **7.4 MW**
BESS **2.0 MWh**
Embedded Networks **14**
CNG Sites **1**
2025 Generation **8.9 GWh**

New South Wales

Rooftop Solar **18.0 MW**
Solar Farms **58.4 MW**
BTM BESS **23.0 MWh**
IFM BESS **44.0 MWh**
Embedded Networks **33**
Energy Precincts **3**
EV Chargers **118**
2025 Generation **98.6 GWh**



About Us



Solar Generation

Our core business focuses on delivering integrated solar and battery solutions that enable commercial and industrial customers to meet their energy needs on their pathway to net zero. We deploy these technologies through two primary asset classes:

- **Commercial rooftop solar systems** – commonly referred to as behind-the-meter (BTM), purpose-built at a client’s site that provide clean, reliable and cost-effective power right where it is needed.
- **Small/mid-scale ground-mounted solar farms** – referred to as in-front-of-the-meter (IFM) systems since they feed directly into the national electricity grid, with the energy matched against our contracted customer load.

2025 marked another strong year of growth for CleanPeak’s operating solar portfolio, underscored by the successful commissioning of two new BTM rooftop systems at Craigieburn and Dubbo, and three additional IFM solar farms at Bostock’s Creek, Hay and Moama. These projects expanded our footprint to 41 operating BTM rooftop solar sites, with a further seven under development, and increased our IFM solar farm portfolio to nine operating sites supported by an active pipeline of ten future developments. This continued momentum reflects our disciplined delivery capability and our commitment to scaling reliable, renewable generation for customers across Australia.

CleanPeak Operated Solar Farms 2025:

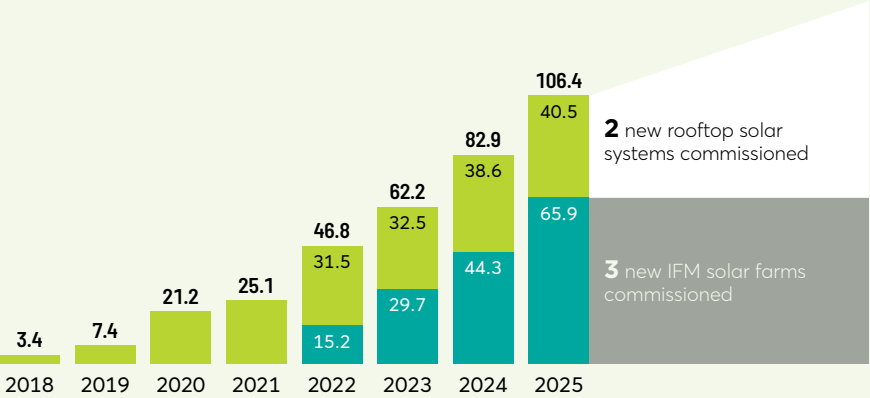
Operating	In development
- Bostocks Creek, VIC	- Ashley, NSW
- Fivebough, NSW	- Boggabri, NSW
- Hay, NSW	- Carawatha (Finley), NSW
- Karratha, WA	- Culcairn, NSW
- Leeton, NSW	- Deniliquin, NSW
- Moama, NSW	- Dubbo, NSW
- Mt Majura, ACT	- Gunnedah, NSW
- Mugga Lane, ACT	- Wangaratta, VIC
- Williamsdale, ACT	- Wialda, NSW
	- Uranquinty, NSW

By the end of 2025, the combined BTM and IFM portfolio operated by CleanPeak had expanded to 50 sites. This growth increased total capacity by 23.5MW to 106.4MW, representing a 28% uplift since year-end 2024. We now operate roughly 260,000 solar panels generating clean energy which is over 520,000 square meters of panels stretched out across Australia, soaking up the sun and delivering clean energy every day.

Operating Solar Capacity (MW)

As at 31 December 2025

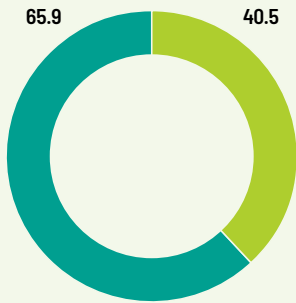
- Rooftop Solar (BTM)
- Solar Farms (IFM)



Operating Solar Capacity (MW)

(MW)

- Rooftop Solar (BTM)
- Solar Farms (IFM)



About Us



Mugga Lane Solar Farm, ACT



Hay Solar Farm, NSW



Gateway Leopold Plaza rooftop solar, VIC



Arnott's Huntingwood rooftop solar, NSW



Bostocks Creek Solar Farm, VIC

Battery Energy Storage

Battery Energy Storage Systems (BESS) play an increasingly important role in CleanPeak's integrated energy solutions, enabling us to capture excess solar generation and deliver renewable electricity to customers during evening peaks and periods of low solar output. By embedding commercial-scale storage within our asset base, we enhance the reliability of our renewable supply, reduce customer dependence on grid-sourced power and significantly increase the proportion of clean energy available across our sites.

2025 represented a step-change in the scale and maturity of our battery operations. Over the year, we commissioned six new behind-the-meter BESS across key commercial and industrial customer locations, increasing the number of operational BTM storage assets by around two-thirds, year-on-year. These systems strengthen the resilience and flexibility of our distributed energy portfolio and provide customers with a more stable, lower-carbon alternative during high-demand periods.

In parallel with this BTM expansion, 2025 also marked our entry into IFM battery infrastructure. Our first two IFM BESS were brought online at the newly commissioned Moama and Hay solar farms, creating an integrated solar-and-storage capability at both sites. These assets allow us to shift renewable generation more effectively, support local grid stability and enhance the commercial performance of our IFM portfolio. Together, these developments represent an important milestone as CleanPeak transitions from solar-focused operations to a broader, storage-enabled distributed energy platform.

By the end of 2025, our combined BTM and IFM energy storage portfolio had expanded to 17 operating sites, increasing our total installed capacity by 53.2 MWh to 81.1 MWh – a 191% uplift since year end 2024.

We are now preparing for the next phase of growth in our storage portfolio, with a strong pipeline that includes seven new BTM batteries and a further 18 IFM systems currently in development or progressing through the planning stages. Together, this pipeline is expected to deliver an additional 570 MWh of energy storage capacity to our portfolio.

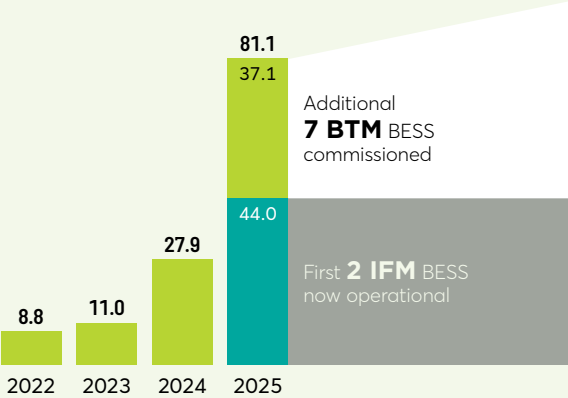
CleanPeak Operated BTM BESS 2025:

Operating	In development	
– Bass Hill	– Lansell Square	– Albany Plaza
– Bateau Bay	– Leopold Gateway Plaza	– Atherton
– Bribie		– Brickworks Marketplace
– Campbelltown Mall	– Salamander Bay Square	– Carnes Hill
– Currimundi	– Singleton	– Craigieburn
– Ferntree	– Southgate Square	– Marsden Park
– Highlands (Mittagong)	– Tonsley	– Mildura Central
– Huntingwood	– Wanneroo Central	

Operating Storage Capacity (MWh)

As at 31 December 2025

- BTM BESS
- IFM BESS



CleanPeak Operated IFM BESS 2025:

Operating	In development	
– Hay	– Ashley	– Ingham
– Moama	– Boggabri	– Leeton
	– Bostocks Creek	– Tea Gardens 1
	– Carawatha (Finley)	– Tea Gardens 2
	– Culcairn	– Tumut
	– Deniliquin	– Uranquinty
	– Dubbo	– Wangaratta
	– Dubbo West	– Alpine
	– Fivebough	– Warialda
	– Gunnedah	

About Us



Moama Solar Farm BESS, NSW



Arnott's Huntingwood BESS unveling



Hay Solar Farm BESS, NSW



Hay Solar Farm BESS, NSW

Sustainable Utility Precincts

We operate four large scale energy precincts providing a unique mix of sustainable utility services at each site – such as electricity, thermal heating and cooling, recycled water, EV charging and more.



Central Park

- The former Carlton and United Brewery site at Sydney's Broadway occupying 5.8 hectares. An urban development comprising residential, student living, commercial office, a multi-level shopping centre, child-care facilities and multiple hotels achieving a 5 Star Green Star rating on all eligible buildings.
- We operate a large thermal plant, delivering **hot** and **chilled water** services, as well as a high and low voltage network, delivering **electricity services**.



Mascot

- Located adjacent to Sydney Airport, CleanPeak Energy operates the Mascot embedded network and tri-generation assets **delivering electricity, chilled and hot water** to Qantas, Dnata Catering, Sydney Airport Corporation and Andary who manage a hotel and other commercial buildings within the precinct.



Barangaroo

- Barangaroo South Precinct is Sydney's pre-eminent mixed-use office, commercial, retail and residential development located at Millers Point on Sydney Harbour.
- Certified Carbon neutral, CleanPeak operates **rooftop solar** across seven buildings (1 MW), a district **heating and cooling plant** utilising a seawater heat rejection system, a **recycled water plant**, and a fleet of **EV charging stations** located throughout the basement.



Tonsley

- The Tonsley Innovation District is an industrial, commercial, residential and educational hub located 10 km south of Adelaide.
- Re-developed by Renewal SA, the site covers 61 hectares of land and was Mitsubishi's former car making hub in Australia.
- At Tonsley, CleanPeak Energy operates a **5 MW rooftop solar** installation, both high and low voltage electricity embedded network, the gas distribution and connection system, an EV charging garage, and **4.5 MWh battery**.
- CleanPeak also **delivers non-potable water** to the precinct sourced from the City of Marino's wetland project.

Embedded Networks

Embedded electricity networks remain a core capability within CleanPeak's integrated energy platform, enabling the efficient supply of electricity across large, multi-tenant environments such as shopping centres, residential developments and commercial and industrial precincts. By consolidating multiple meters behind a single grid connection, embedded networks create opportunities to optimise energy supply, integrate on-site renewable generation and deliver tailored retail solutions to customers.

In 2025, CleanPeak expanded its embedded network portfolio from 50 to 63 operating networks, many of which are linked to our solar systems at shopping centres or industrial sites, as well as at the large commercial precincts at Barangaroo, Central Park, Mascot and Tonsley.

Alongside our portfolio expansion, 2025 was characterised by a strong focus on operational excellence. Significant investment was made to streamline billing and customer management processes, improving data accuracy, timeliness and transparency for customers. Supported by CleanPeak's national retail electricity licence and oversight from our internal Commodity and Risk Management Committee, our embedded network capability continues to deliver high-quality retail services while supporting customers' transition toward net-zero outcomes.

Clean Fuels

In 2025, CleanPeak significantly advanced its Clean Fuels strategy as we broadened our **EV charging footprint** across commercial precincts, retail centres and community sites. Building on the foundations established in 2024, our focus shifted from early-stage market entry to large-scale deployment, leveraging our embedded network expertise to integrate charging infrastructure efficiently and at pace.

A major milestone was achieved in February 2025 with the commissioning of **118 new 7 kW chargers at Barangaroo**, substantially expanding tenant access to convenient workplace charging across the precinct. This investment builds on our portfolio of existing EV chargers at Tonsley Innovation Precinct.

In addition to large-scale deployments, 2025 also saw CleanPeak extend our Clean Fuels initiative to **the community sector**. We installed a standalone EV charger for the operations van at the charity organisation Two Good Co, supporting their mission with reliable access to renewable-powered transport.



CASE STUDY:

EV Chargers at Barangaroo

At Barangaroo South, CleanPeak has demonstrated its capability to deliver complex, future-ready clean fuel infrastructure within one of Australia's most constrained high-density precincts.

The project involved retrofitting 118 EV chargers across two underground car parks spanning approximately 10,000 square metres, with backbone infrastructure designed to support a total of more than 400 chargers over the coming years.

This solution enables widespread charging access without exceeding existing electrical capacity, while integrating enhanced fire safety measures including upgraded sprinklers and building system interfaces. Delivered through staged night works to avoid disruption, the project is now providing EV charging to hundreds of tenants, setting a benchmark for safe, high density urban electrification.

Compressed Natural Gas

Compressed natural gas (CNG) assets provide an alternative to conventional fuels with CNG emitting significantly less pollution directly than petrol or oil when combusted. While cleaner, our CNG facilities are a transition play for CleanPeak, giving us exposure to the refuelling industry before our wide adoption of EV and potentially biogas.



Environmental Impact

The accelerating impacts of **climate change** and the ongoing degradation of natural ecosystems continue to pose profound risks to communities, economies and the **environment**. At CleanPeak Energy, we recognise our responsibility, and our opportunity, to contribute meaningfully towards solving these twin crises.

For that reason, our environmental priorities remain anchored in two core commitments:

Climate action:

- reducing emissions by accelerating the deployment of renewable generation assets, to help our customers reach net-zero faster. Also by reducing our own operational emissions.

Biodiversity enhancement:

- by continuously striving to be stewards of the natural environment, prioritising environmental protection and delivering nature-positive outcomes at our development and operational sites.

These environmental commitments align with the following UN Sustainable Development Goals:





Climate Action

CleanPeak Energy remains committed to playing an active role in Australia's clean energy transformation. By deploying distributed clean energy systems and expanding our portfolio of sustainable generation and storage assets, we are helping reduce greenhouse gas emissions today while supporting the long-term resilience of Australia's energy landscape.

Our focus is on enabling customer decarbonisation, strengthening sustainability outcomes across our operations, and contributing to a cleaner, more secure energy future.

Renewable Generation Driving Avoided Emissions

In 2025, CleanPeak Energy continued to expand its renewable energy portfolio, supported by the commissioning of new distributed solar and storage assets across our customer sites. Total renewable generation reached 130 GWh, representing a substantial increase (+33%) from the previous year as our enhanced solar capacity delivered its first full year of operation.

2025 Renewable Energy Generation:

130 GWh

▲ +33% on 2024

Avoided CO₂ Emissions:

c.80k tonnes

▲ +27% on 2024

The impact of this increased renewable generation and supply to our customers is a meaningful reduction in GHG emissions, avoiding approximately 80,000 tonnes of CO₂ being emitted into the earth's atmosphere for 2025.

Cumulatively, since CleanPeak's inception eight years ago, CleanPeak's assets have generated more than 385 GWh of clean energy, avoiding over 250,000 tonnes of CO₂. This is equivalent to ~55,000 fuel burning cars taken off the road, or ~70,000 average Australian homes powered. By empowering businesses, communities, and urban precincts with reliable renewable energy solutions, we contribute not only to reducing greenhouse gas emissions but also to creating sustainable, resilient energy infrastructure for future generations.

Since our inception in 2017...



CleanPeak's assets have generated around **385 GWh** of clean energy, avoiding the emission of over **250,000 tonnes of CO₂** into the atmosphere.



The environmental impact of this scale of emissions reductions is equivalent to taking **~55,000** fuel-burning cars off the road for an entire year.

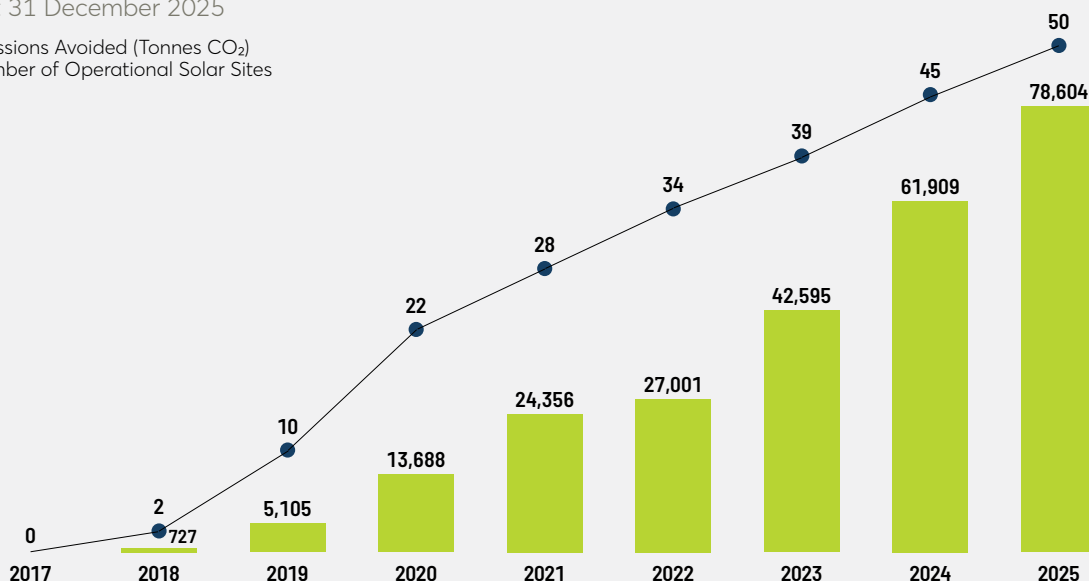


And, the amount of clean energy that we have generated through our solar systems is enough to power approximately **70,000** average Australian homes.

CPE Avoided GHG Emissions

As at 31 December 2025

- Emissions Avoided (Tonnes CO₂)
- Number of Operational Solar Sites





CleanPeak Emissions Reduction



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Reduce Scope
1 & 2 GHG emissions
by 42% by 2030

Take steps to
measure and **reduce**
Scope 3 emissions

In parallel with supporting our customers to decarbonise, CleanPeak Energy remains committed to reducing emissions across our own operations. We continue to advance our decarbonisation pathway in line with a 1.5-degree trajectory, as required under the Paris Agreement, with our near-term science-based targets, independently validated by the SBTi.

These targets require us to reduce Scope 1 and Scope 2 emissions by 42% by 2030, using 2022 as our baseline year. In addition, we are committed to measuring and reducing our material Scope 3 emissions. While we currently track emissions associated with purchased and on-sold electricity (Category 3 of Scope 3), we are working to strengthen data quality and expand our coverage to ensure our value-chain impacts are accurately reflected and effectively managed.

CPE Scope 1 Emissions

Scope 1 emissions represent direct GHG emissions from sources that are owned or controlled by CleanPeak. These emissions primarily arise from the combustion of fuels used in the generation of electricity and thermal energy, as well as from operational activities required to maintain energy reliability across our precinct assets.

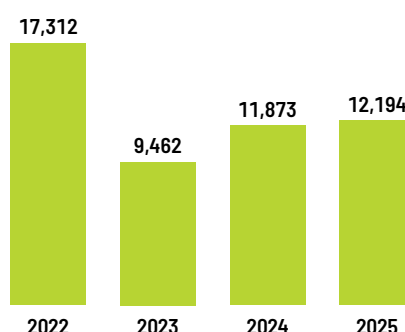
For CleanPeak, Scope 1 emissions include:

- Natural gas combustion in on-site generation engines supplying electricity and thermal energy at the Mascot, Central Park and Barangaroo precincts
- Diesel consumption associated with backup generation used to ensure continuity of supply
- Fuel use (petrol and diesel) from our three company-owned vehicles
- Minor ancillary fuel use associated with testing, maintenance and commissioning activities

For CY25, our Scope 1 emissions totalled 12,194 tonnes of CO₂ which was broadly in line with the previous year (+3%).

While we continued to pursue initiatives to optimise fuel efficiency and minimise direct emissions across our portfolio, Scope 1 emissions at the Barangaroo precinct increased materially year-on-year (+261%). This increase was driven by the expansion of precinct operations and associated growth in energy demand as new buildings opened and the new gas hot water supply had its first full year of operation.

CPE Scope 1 Emissions
(CO₂ Tonnes)



Positively, this increase was largely offset by improved performance at our other sites. Scope 1 emissions at Mascot decreased by 9% compared with 2024, while Central Park remained broadly stable (+3%). In addition, the closure of the Derrimut CNG site in April 2025, resulted in a 79% reduction in cumulative CNG emissions year-on-year. Collectively, these factors helped balance the increase at Barangaroo, resulting in Scope 1 emissions remaining broadly stable overall in 2025.

Building on the work undertaken in 2024 to refine our SBTi commitments, this year we developed a Scope 1 Roadmap to 2030. This indicative plan outlines the actions required to achieve our Scope 1 emissions-reduction targets by 2030 and demonstrates that a transition away from conventional gas use will be essential. In particular, the roadmap identifies the use of renewable gas certificates or the replacement of gas-fired boilers with electric heat-pump solutions at Mascot or Central Park as critical pathways.

In response, we have commenced feasibility assessments for:

- Batteries at Mascot and Barangaroo
- Heat pumps at Central Park and Mascot
- Replacing absorption chiller with electric chiller, at Mascot.



CPE Scope 2 Emissions

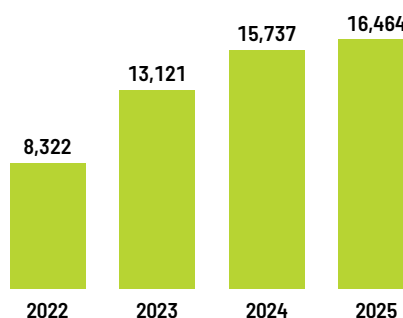
Scope 2 emissions are indirect GHG emissions from electricity purchased and consumed by CleanPeak in our own operations. This includes GHG emissions from purchased electricity used to power our:

- District cooling plant and equipment
- Recycled water plant and equipment
- CNG plant and equipment
- Solar assets (very minimal usage)
- Battery usage (small losses associated with charging and discharging)
- Office power

For CY25, CleanPeak's Scope 2 emissions totalled 16,464 tonnes of CO₂-e. While this represents a modest year-on-year increase of 5%, it reflects a significant deceleration compared with the 20% increase recorded in 2024. This outcome demonstrates meaningful progress in managing Scope 2 emissions, particularly in the context of continued growth in portfolio scale and operational capacity.

2025 saw several factors that increased direct electricity consumption across our operations. These included the first full year of operation of the Barangaroo recycled water plant, which delivers substantial water-conservation benefits but requires additional electrical load, as well as the opening of a new CleanPeak office at Wangaratta. Together, these developments increased baseline electricity demand across the portfolio.

CPE Scope 2 Emissions (CO₂ Tonnes)



At the same time, 2025 saw a substantial expansion of CleanPeak's renewable generation and storage assets. We commissioned three new IFM solar farms (Bostocks, Moama and Hay), while Leeton and Fivebough completed their first full year of operation. In parallel, the commissioning of six additional BTM batteries and two IFM battery systems increased total battery storage capacity by 191%. As expected, the operation and integration of these assets resulted in higher electricity consumption associated with system losses, auxiliary loads and asset operation. However, these increases are inherent to scaling a distributed renewable energy platform and are fundamental to enabling long-term reductions in emissions intensity across the portfolio.



Gas generator, Mascot Precinct

CPE Scope 3 Emissions

Scope 3 encompasses GHG emissions that are not produced by CleanPeak itself, and not the result of activities from assets we own or control, but by those that we are indirectly responsible for, up and down our value chain. Scope 3 emissions include all sources not within the Scope 1 and 2 boundaries and are separated into:

- **Upstream emissions** – indirect GHG emissions related to purchased or acquired goods and services.
- **Downstream emissions** – indirect GHG emissions related to sold goods and services.

Upstream Scope 3 emissions	Downstream Scope 3 emissions
Category 1: Purchased goods and services	Category 9: Downstream transportation and distribution
Category 2: Capital goods	Category 10: Processing of sold products
Category 3: Fuel- and energy-related activities (not included in scope 1 or scope 2)	Category 11: Use of sold products
Category 4: Upstream transportation and distribution	Category 12: End-of-life treatment of sold products
Category 5: Waste generated in operations	Category 13: Downstream leased assets
Category 6: Business travel	Category 14: Franchises
Category 7: Employee commuting	Category 15: Investments
Category 8: Upstream leased assets	

For CleanPeak our material Scope 3 emissions, are captured under **Category 3: Fuel and energy-related activities**. These comprises all electricity purchased from the grid and on-sold to customers to meet their contracted demand load not met by renewable generation – i.e. to cover the shortfall between the renewable generation on site and the total contracted electricity supplied to the customer at that site not sourced from other renewable sources.

In 2025, CleanPeak recorded a material increase in portfolio-wide Scope 3 emissions (+117%), driven by our Mascot precinct, where emissions more than quadrupled year-on-year. This increase was attributable to the SACL Terminal 1 and Terminal 2 energy systems coming online in January 2025, which materially expanded the scale of operations at the site. The commencement of these systems resulted in a step-change in upstream and downstream value-chain emissions, including increased procurement of energy and services associated with supporting larger, more complex operational requirements.

Going forward, our plan for reducing our Scope 3 emissions is to continue to work with our existing and new customers to increase the proportion of renewable power in their total energy mix. In parallel, we will also further enhance the identification, measurement and analysis of Scope 3 emissions across additional upstream and downstream categories. This work will inform the development of targeted reduction initiatives and, over time, support the establishment of meaningful plans and emissions-reduction targets aligned with the evolving scale and complexity of our operations.





Environmental Protection

Our Environmental Management System (EMS) is used to implement our approach to environmental management as well as to drive our environmental performance. The EMS aligns with the global environmental management framework ISO 14001.

More specifically, our approach to environmental management is based on:

- The identification, assessment and management of risk across all phases of our operational life cycle
- Engagement with internal and external stakeholders to ensure we take their perspectives into account in decision making
- Conducting all activities in compliance with relevant environmental legislation in a manner consistent with the United Nations Sustainable Development Goals.

Each year, we target zero reportable environmental incidents at all operating and development sites, and we are pleased to report that we achieved this for 2025. This result is in keeping with our long-standing record of positive environmental performance.

Zero

**Reportable
environmental
incidents
for 2025**



Mugga Lane Solar Farm



Biodiversity Enhancement

Biodiversity is essential to maintain the services we all depend on for the clean air, water and food needed to live and the habitats we depend on to regulate our climate. Rapid declines in biodiversity represent a serious threat to humanity. In cognisance of this, CleanPeak has identified United Nations Sustainable Development Goal 15 – Life on Land to help formulate our commitment to protecting biodiversity at our operational sites.

In 2024 CleanPeak launched its inaugural Biodiversity Net Gain (BNG) Framework which was strengthened during 2025 when we completed the roll out of our first Biodiversity Action Plan (BAP) at Wangaratta Solar Farm. During 2026 we will continue to roll out of BAPs for our remaining solar farm sites.



Life on Land (15):

We recognise the urgent need to halt biodiversity loss through promoting sustainable land use to restore terrestrial ecosystems and reverse environmental degradation.

We have a three-stage approach to achieving BNG:

1.

Avoid locating new solar farms in areas with high biodiversity value:

We ensure that biodiversity value is a key consideration throughout scoping and decision-making processes for all greenfield projects.

With nine solar farms currently in operation and another ten in development, we can confirm that none are located in or near “biodiversity-sensitive” areas. We look to locate the solar farms in partially degraded or lower value farm areas or industrial-zoned sites where biodiversity is low due to past use.

2.

Create site-specific BAPs for all CleanPeak projects:

In 2024, we started the roll-out of individual BAPs for our solar farm sites. Accompanied by clear targets designed to ensure accountability and measurable progress, our BAPs serve as both a roadmap and a benchmark, as we strive to achieve a positive net impact on biodiversity and the natural environment.

3.

Aim to deliver verifiable improvements in net biodiversity and ecosystem function:

Beyond preserving existing ecosystems, we aim to enhance biodiversity across our solar farm projects to achieve measurable and verifiable net gains in biodiversity.

Agrivoltaics

As part of our Biodiversity framework, we recognise that our solar farms present significant opportunities for native ecosystem protection and biodiversity enhancement through the practice of agrivoltaics. Agrivoltaics is the practice of using the same land for both solar energy production and agricultural activities, such as crop cultivation, livestock grazing, or pollinator habitats.

The value of agrivoltaics is backed-up by research. Sheep trials undertaken by the Parkes Agricultural and Historical Society on solar farm sheep grazing indicated that the sheep were healthy and average wool weight and yield were all above average for the region. Building on this research, we have worked closely with local farmers throughout 2025 to agist 1,260 sheep across our solar farm sites. The integration of solar energy and sheep grazing on CleanPeak sites has fostered positive partnership arrangements with farmers while maximising the productive dual-use of rural land.





Environmental impact

CASE STUDY:

Grazing Sheep on Solar Farms

For our solar farm developments in southern NSW, ACT and VIC sustainable land management is core to how we operate. One of the key outcomes of the Biodiversity Action Plans is the adoption of agrivoltaics which not only enhances biodiversity of the farm, but also minimises bushfire risk and supports local farmers.

In 2025 we partnered with local farmer's across our sites to graze 1,260 sheep on our sites:

- Wangaratta (VIC) – 300
- Bostocks Creek (VIC) – 150
- Uranquinty (NSW) – 60
- Carawatha (NSW) – 200
- Leeton and Fivebough (NSW) – 200
- Mugga lane (ACT) – 200
- Williamsdale (ACT) – 150

Working with farmers to provide the necessary fencing and water to support the sheep, these farms now provide good pastures and shade for the sheep resulting in healthier sheep and better-quality wool.



Mugga Lane Solar Farm, ACT



Wangaratta Solar Farm, VIC

CASE STUDY:

Mugga Lane Tree Planting Day

At our Mugga Lane Solar Farm we have a Land Management Agreement with the ACT Government that requires us to establish sustainable land management practices. In fulfilment of the agreement CleanPeak has undertaken a number of initiatives to protect this unique environment and rehabilitate the land to encourage native flora and fauna to flourish.

Our most recent initiative was our October 2025 Tree Planting Day where ten volunteers from our company travelled from our North Sydney headquarters down to the Canberra site and planted over 500 native tube stock.

In preparation for the day, CleanPeak worked with local Yarralumla Nursery who provided plant species advice. We then consulted with the Burungunawal traditional owners who reviewed and amended the plant selection based on their knowledge of indigenous frog and bird species and the appropriate plants that would attract them. The day was a great success with all tube stock successfully planted with our volunteers enjoying a well-earned BBQ lunch.



Tree Planting Day at Mugga Lane Solar Farm, ACT



Water Conservation

At CleanPeak, we integrate water stewardship into every precinct we operate, prioritising technologies and processes that minimise reliance on potable water. Across our portfolio, we leverage a range of tailored solutions to deliver significant water savings, reduce demand on drinking water supplies, and support resilient, sustainable precinct infrastructure.

1.

Recycled water for cooling

At Central Park, recycled water is used in the air-conditioning cooling towers, saving more than 66,000 kL of potable water annually.

2.

Closed-loop thermal systems

Our Central Park and Mascot district energy plants use closed-loop heating and cooling circuits, enabling continuous heat exchange without consuming additional water.

3.

Precinct irrigation efficiency

At Tonsley, recycled water sourced from the City of Marion supports irrigation across the commercial precinct and the Peet residential area.

4.

Seawater-based cooling

Barangaroo employs an innovative seawater system for district cooling and heating, eliminating the need for cooling towers altogether.

5.

Advanced recycled water treatment

Barangaroo also features an onsite recycled water plant that recovers wastewater from commercial and residential buildings, supplying non-potable uses such as toilet flushing and laundry.



Chilled water pipes, Barangaroo Precinct



Responsible Waste Management

As part of our commitment to environmental stewardship, CleanPeak Energy is focused on managing the full lifecycle of our renewable energy assets, including the responsible end-of-life treatment of solar PV equipment. We are committed to maximising resource recovery and recycling rates for decommissioned panels, ensuring valuable materials are repurposed and waste is minimised across our operations.



CASE STUDY:

During 2025, CleanPeak was proud to partner with Lotus Energy to recycle damaged and end-of-life solar panels responsibly rather than sending them to landfill. This partnership enabled us to turn retired equipment into valuable raw materials for new products, significantly reducing our carbon footprint. Looking ahead, we are continuing to assess additional recycling partners and emerging technologies to minimise waste, reduce transport impacts, and support a more sustainable end-of-life pathway for our solar assets.



The clean glass removed from panels



Central Park Precinct



Social Impact

At CleanPeak Energy, **we are committed to delivering meaningful social impact**; supporting our people, partnering responsibly, and strengthening the communities in which we operate. We are pleased to report that during 2025 we delivered on many of our commitments through a sustained focus on:

Our People:

- Ensuring the safety and wellbeing of our staff, paying particular attention to psychosocial safety
- Promoting a diverse and inclusive workforce
- Fostering a strong and supportive company culture

Our Stakeholders:

- Maintaining and nurturing relationships with our customers and capital partners
- Promoting Indigenous engagement
- Engaging with local communities impacted by our renewable energy projects

These measures align with the following UN SDGs:





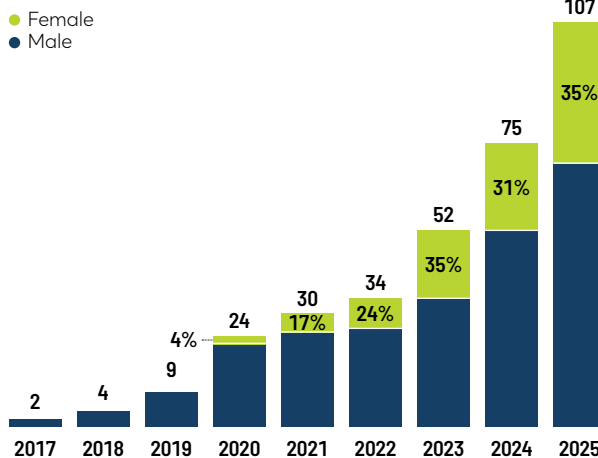
Our People

At CleanPeak Energy, we recognise that our people are the foundation to our success in delivering the clean energy transition and are truly the driving force behind the continued success and growth of our company.

In 2025, we reached the milestone of 100 total employees. Since inception, CleanPeak has grown from our two founders in 2017, to a final headcount of 107 in 2025 which is 43% up on the previous year.

While most of our staff are located at our head office in North Sydney (Cammerraygal Country), we have smaller teams based in each of our Sustainable Energy Precincts – Barangaroo, Mascot and Central Park in NSW (all on Gadigal Country) and Tonsley in SA (Kaurna Country). Additionally, we have a small team based in our regional office at Wangaratta (Bpangerang Country), as well as several other staff working remotely throughout Australia and offshore.

Total Staff (number)
Closing Headcount by Gender (%)



Diversity, Equity and Inclusion

At CleanPeak, we believe that being a diverse and inclusive workplace is essential for fostering innovation, enhancing workplace culture, and driving overall business success. We are proud of the diversity in our team across a range of metrics including age, cultural background, educational attainment, gender, and we remain committed to our DEI policies.

Female Representation

We acknowledge that the renewable energy industry, quite often relies on male dominated occupations such as construction workers, electricians, plant operators, and engineers, which presents challenges in obtaining a gender diverse workforce. In 2024, we set the target to increase our female representation to 35%. We are proud to report that at the end of the 2025 calendar year, we achieved this target, with 35% of our total workforce identifying as female. As our team continues to grow, we have set a new target of 40% female representation for 2026.



Workforce by Employment status



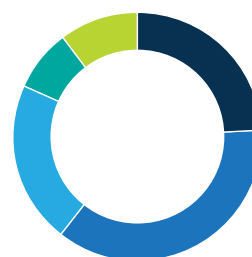
82% ● Permanent Full Time
2% ● Permanent Part Time
5% ● Contract
11% ● Casual

Workforce by Location



77% ● Head Office
2% ● Tonsley
3% ● Mascot
6% ● Central Park
4% ● Barangaroo
3% ● Philippines
7% ● Remote/Other

Workforce by Age



24% ● 18-25
36% ● 26-35
21% ● 36-45
8% ● 46-55
10% ● >55



Safety

At CleanPeak Energy the safety of our people is our highest priority. We recognise that energy generation is an intrinsically high-risk industry that presents unique challenges to the health and safety of our people. These safety risks underscore the absolute importance of safety, and we are resolute in our commitment to the goal of zero injuries in the workplace.

Everyday our more than 100 employees, ably supported by our contractors, strive to safely build and operate our renewable energy assets. Our aim is for them to be engaged and supported in a way that sees them work safely and go home safely at the end of the day.

This is achieved through the CleanPeak Energy **"Safety by Choice framework"** which consists of three key pillars

1. Implementing WHS systems to manage risk and comply with all relevant health and safety legislation
2. Providing rigorous onboarding and ongoing training
3. Building a positive work health and safety culture.

Safety by Choice Framework



CULTURE
Safety first,
no compromise



TRAINING
Qualified and
competent staff



SYSTEMS
Simple and
effective systems

CleanPeak Safety Performance 2025

We are pleased to report that we maintained our proud safety record during 2025 and delivered on the target of no lost time injuries (LTI) across our sites.

However, there were five first aid injuries (a first aid injury is minor in nature and requires minimal treatment) during the year, three recorded during the construction of Wangaratta Solar Farm and two in our Precinct sites. As part of our continuous improvement culture, safety investigations were conducted into each and corrective actions put in place to prevent recurrence. There were a small number of near misses recorded which serve as useful learning lessons and reinforce our proactive safety culture.

Loss Time Injury (LTI)

Zero

An accident at work leading to a person taking a day or more off work

Accident Frequency Rate (AFR)

Zero

Per 100,000 hours worked
= (# LTIs/# hours worked) x 100,000

Accident Severity Rate

Zero

= (# lost work days/
hours worked) x 100,000

Near Misses

2

Unplanned health and safety events that had potential to become recordable events





Social impact

CASE STUDY:

Safety Improvements at Central Park Precinct

At each of our Precincts our operations teams conduct regular safety walks of the sites to identify any safety hazards and remove them before they cause injury. We also conduct quarterly emergency response drills with our teams to improve their skills when responding to a site emergency like a chemical spill, power outage or man down event.

After reviewing the learning lessons from these activities, the Operations Engineers at Central Park identified several safety improvement projects which were implemented during the year, including:

- Installation of a gantry crane to safely lift heavy equipment and chemicals from one level to another. The team developed the safe work operating procedures and received the necessary specialised training to operate the equipment safely.
- Installation of eye wash stations and hose wash-down points at the Brewery Yard Building Cooling Tower area to minimise the safety risk during chemical handling tasks or in the event of a chemical spill.



Landing of the Hay Solar Farm BESS



Staff Wellbeing

Psychosocial Safety

At CleanPeak we recognise that safety goes beyond physical risks and hazards and extends to our mental wellbeing as well. Throughout 2025 we continued to work with our staff to identify, understand and mitigate psychosocial safety risks in the workplace.

A key initiative this year was the introduction of mental health first aiders. During the year four volunteers were trained by the Australian Red Cross as Mental Health First Aiders. This training is designed to teach employees how to assist staff with mental health problems and then identify support strategies. It is a two-day training course and participants upon completion receive accreditation as a mental health first aider.

Our team of Mental Health First Aiders were introduced at CleanPeak's annual **R U OK?** day event in September. The team highlighted the importance of mental health first aid and why they volunteered to become a mental health first aider.





redcross.org.au/firstaid

Mental Health Support Essentials

A quick guide on how to support someone you notice may be facing challenges with their mental health:

RECOGNISE

- Level of risk** - is the individual at risk of harm to themselves or others?
- Signs** - what did you see that is not normal for the individual?
- Symptoms** - what did they say and do that is not normal for the individual?
- Time** - how long have these changes been noticed?
- Circumstance** - anything that may influence or impact the individual?

RESPOND

- Safety** - are there any concerns for you, surrounding people and the individual?
- Non-judgemental** - talk to the person showing empathy (understanding) without any judgement.
- Respect** - respect privacy and confidentiality (unless a crisis situation).
- Resources** - what is available and suitable for them? No expectation for you to be a counsellor.

REFER

- Crisis** - CALL 000
- Support** - ask how they would like to be helped, refer to GP or supports that have worked in the past.
- Workplace** - explore options that could suit.
- Access** - inform on how to access supports, what supports available and give accurate information.

Useful numbers

- Emergency 000
- Lifeline 13 11 14
- Beyond Blue 1300 22 4636
- Red Cross Mental Health Training 1300 367 428

EAP

A key pillar of our psychosocial safety support is our Employee Assistance Program (EAP). This confidential, free service is available to all CleanPeak employees and their immediate families.

Throughout 2025, we focused on increasing utilisation and awareness by equipping managers with guidance on supporting staff to access the service proactively and ensuring the program remains a reliable wellbeing resource for our people.



Staff Engagement

2025
Employee's
Overall
Satisfaction:

77%

2024: 75%
2023: 70%



Agreed

I have a good
relationship with
my colleagues



Agreed

I can do my job
safely and believe
the company is
committed to safety



Agreed

Employees
treat each other
with respect



Agreed

I have the skills
needed to do
my job properly



Agreed

I am proud
to work
for CleanPeak



Agreed

The leadership
team is taking
CleanPeak in the
right direction

For the third year in a row, we conducted a staff engagement survey. The 2025 survey results revealed a 77% overall satisfaction score, continuing the upward trend of recent years. Staff reported exceptionally strong relationships with colleagues and a high level of confidence in their ability to work safely, supported by the company's clear commitment to safety. The majority of employees also indicated that they feel respected at work, proud to be part of CleanPeak, and well-equipped with the skills needed to perform their roles effectively. Confidence in the leadership team also remained strong, reflecting trust in the strategic direction of the organisation.

The survey results also indicated areas of improvement needed across the business, including the continued need to improve systems and processes and an increase in training and career development opportunities. In response we are investing in process optimisation, staff development, and workforce planning to better support employees as the business grows. These initiatives form part of our broader commitment to fostering a workplace where all employees feel safe, valued, and equipped to succeed.

Staff Electricity Offer

In 2025, we introduced the CleanPeak Staff Discount Electricity Offer to provide our employees with direct access to the renewable electricity we generate. As we are committed to delivering clean, sustainable power, we believe that our employees should have the opportunity to benefit from this firsthand by using 100% renewable electricity in their own homes at a competitive rate. The initiative has been well-received, with employees across the country already taking up the offer, and powering their homes with 100% clean electricity.



Annual Christmas Party, 2025



Team Building

Building connections with our colleagues continued throughout the year, with our staff participating in numerous social and team building events.



Darling Harbour Corporate Dragonboat Race

In February, CleanPeak entered the very first crew into the Corporate Dragonboat Race, held in Darling Harbour. The crew, '**CleanPeak Watt's Up**' consisted of ten men and ten women, paddling against other Australian corporates such as banks, media networks, and medical companies. For most of the team, it was their first time paddling in a dragonboat, and after just three training sessions with a qualified club coach, the team hit the water and came away with a first-place win in the minor final and was crowned the Power and Engineering Challenge champion!



International Women's Day

In March, a group of female CleanPeak employees joined several thousand other women at the **United Nations International Women's Day Lunch**, held at the ICC in Sydney.

The day featured a number of inspiring presentations on topics related to gender equality and women's rights, from a number of keynote speakers including Mary Robinson – Former President of Ireland, Her Excellency the Honourable Sam Mostyn AC – Governor General of Australia, and Celeste Barber – Comedian, actor, and activist. They shared insights on the progress made since the Beijing Declaration and Platform for Action, the challenges still facing women, and the actions being taken to address these issues. The discussions also focused on the need for continued advocacy and the importance of turning commitments into tangible actions.



Social impact



Annual Christmas party



Annual Christmas party



Clean Energy Council Awards Night 2025



Potluck lunch



Scavenger hunt



Scavenger hunt



Friday drinks



Precinct BBQ



Birthday morning teas



Middle Harbour Yacht Club Friday Twilight Race



Melbourne Cup Day Celebration



Community Engagement



New Wangaratta Office

We were excited to open up our first regional office in Wangaratta, Victoria! Based in the centre of town, the shopfront gives our Wangaratta team of three an office base when they are out and about working on the solar farms. Strategically placed near several of our solar farm sites, the shopfront has given CleanPeak a presence in the local community, allowing for greater engagement with the local towns.

Two Good Co Battery at Eveleigh

We continued to support Two Good Co., a social enterprise focusing on supporting, empowering, and employing women with lived experience of homelessness, domestic violence and trauma. We recognised a unique opportunity to install a battery at the Two Good HQ in Eveleigh, which will be used to charge the Two Good delivery van efficiently and quickly – ensuring the team get their deliveries to where they need to be on-time and through green energy!



Merriwa at Wangaratta – Disability Employment Opportunities

In 2025, we continued to advance inclusive employment opportunities through our partnership with Merriwa at our Wangaratta site. Merriwa provides meaningful employment for people with disability, and their onsite involvement has delivered both high-quality work outcomes and strong social impact. The team has contributed significantly to our planting and landscaping activities, and their engagement has been a positive example of social procurement in practice.



Indigenous Engagement

Ribbon cutting at Moama Solar Farm



Moama Solar Farm Ribbon Cutting

We were honoured to have **Aunty Vicky**, Yorta Yorta Nation, conduct the ribbon-cutting ceremony at our Moama Solar Farm. Her involvement provided an important cultural acknowledgment of Country and reinforced our commitment to respectful engagement with First Nations communities.

NAIDOC

In 2025, we were proud to support NAIDOC Week by sponsoring the community fireworks event in Hay, NSW, helping to bring people together in celebration of First Nations culture. Meanwhile, in Sydney, our RAP Working Group marked the week by participating in a cultural heritage walk at the Royal Botanic Gardens. Guided by cultural knowledge holders, the team learnt about the Indigenous nations connected to Sydney Harbour and the history of the area, deepening our understanding of local First Nations culture and Country.



RAP Update

In 2025, we made strong progress on our **Reflect Reconciliation Action Plan**, completing nearly all commitments and embedding the learnings across our organisation. This foundation has positioned us well for the next stage of our reconciliation journey.

We have now begun work on our Innovate RAP, which will deepen our engagement with First Nations stakeholders, strengthen relationships, and guide more meaningful, long-term actions.

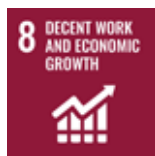




Governance

Strong governance is fundamental to CleanPeak Energy's ability to operate responsibly, manage risk effectively, and create enduring value for our stakeholders. In 2025, we continued to strengthen our governance approach, ensuring our systems, policies and oversight processes remain robust, transparent and aligned with recognised industry standards and regulatory expectations

Our governance strategy focuses on accountability, ethical conduct and resilience across the organisation, aligning with the following UN Sustainable Development Goals:





Board and Management



CleanPeak Energy is a privately held organisation governed by a Board comprised of the Company's founders. During 2025 we announced a partnership with KKR, under which KKR will invest with CleanPeak to pursue a range of growth opportunities. Once invested, KKR representatives will provide increased governance for entities where they have invested, bringing additional experience and industry insight to oversee a rapidly-growing business.

While the Board provides strategic direction and oversight, it is supported by an experienced Executive Leadership Team responsible for the day-to-day operation of the business and leadership of core functional areas.

The Board's role includes setting the Company's strategic priorities, defining its risk appetite, and ensuring appropriate governance frameworks are in place. Within this structure, the Executive Leadership Team (pictured above), comprising senior managers, drives the business in line with the boundaries and objectives established by the Board.

This governance model supports clear accountability, effective decision-making and ongoing performance oversight, enabling CleanPeak Energy to manage risk appropriately while progressing its purpose of accelerating the transition to net zero.

Board

1. **Philip Graham**
Chief Executive Officer
2. **Jon Hare**
Chief Operating Officer

Executive

3. **Adrian Mitchell**
GM Legal, Safety and Compliance
4. **Kalpen Patel**
Head of Precinct Energy
5. **Eric Nemme**
GM Project Delivery and Asset Operations
6. **Julie-Anne Mizzi**
GM Investments and Finance
7. **John Campbell**
GM Commercial and Business Development
8. **Stephanie Graham**
Head of People, ESG and Communications
9. **Aaron Greaves**
Head of Commercial Strategy and Risk



Legal and Compliance Team

Policy and Risk Management Framework

CleanPeak Energy maintains a robust suite of policies and procedures that support consistent governance practices across the organisation. These frameworks are regularly reviewed to ensure they remain fit for purpose, aligned with regulatory requirements and responsive to the evolving needs of the business.

During 2025, continued attention was given to reviewing and refining key policies to support effective risk management and operational resilience. In particular, we focused on strengthening policies and controls associated with information security and data management as part of our broader cyber-security maturity efforts.

Our risk management framework continues to evolve in line with our growth, providing a structured approach to identifying, assessing and managing legal, operational, financial and strategic risks. CleanPeak remains committed to ongoing improvement of its governance frameworks, including the integration of ESG and climate-related considerations into business decision-making.



Pledge Against Modern Slavery

At CleanPeak, we condemn the practice of modern slavery and are committed to the fair and humane treatment of all people in our operations and in our supply chain. As one of the inaugural signatories to the Clean Energy Council's **Pledge Against Modern Slavery**, CleanPeak has consistently demonstrated leadership on this important issue confronting the global solar and battery industry.

Modern Slavery Risk

As we strive towards the transition to clean energy, we recognise that there are challenges to ensuring an ethical supply chain. We are aware that the clean energy industry, and particularly the supply of solar panels and batteries, comes with a heightened risk of human rights violations.

For 2025, CleanPeak expanded and strengthened the modern slavery assessments of our suppliers and implemented a more formal process of identifying risks and pre-screening procurement partners to ensure streamlined processes for the Delivery team. These enhancements build on our established supplier engagement and due diligence practices, including improved review of supplier transparency, traceability documentation and upstream sourcing information.

During the year, we also delivered company-wide training sessions to educate teams on our modern slavery assessment framework and reinforce expectations around the level of scrutiny required when evaluating supplier information. This continued focus ensures our modern slavery framework evolves alongside the growth of our operations.



Head of IT and Cyber Security



Cybersecurity Risk

In 2025, CleanPeak Energy continued to strengthen our cyber security posture, progressing our alignment with ISO/IEC 27001:2022 and advancing our maturity against the Australian Cyber Security Centre (ACSC) Essential Eight framework. These efforts reflect our commitment to protecting critical energy infrastructure, safeguarding customer and operational data, and maintaining resilient operations across corporate and field environments.

Building on foundational controls established in prior years, we enhanced governance through the formalisation of our Information Security Management System (ISMS), supported by continuous monitoring via MyCISO Assess. This ensures ongoing alignment with both ISO 27001 requirements and evolving regulatory expectations across the energy sector.

As part of our forward-looking 2026 program of works, CleanPeak Energy is aligning with the Australian Energy Sector Cyber Security Framework (AESCSF) to further mature its cyber capability in line with industry expectations. Planned initiatives include implementation of secure DNS, enhanced incident response testing through tabletop exercises, expanded network segmentation across energy assets, and continued investment in Security Operations capabilities for monitoring and response.

Cyber security remains a core pillar of CleanPeak Energy's ESG commitment, underpinning safe, reliable, and sustainable energy delivery. We will continue to evolve our controls in line with emerging threats, regulatory requirements, and industry best practices.

Whistle-blower Hotline

We continue to have in place an external, independent, and confidential service hotline that enables confidential reporting of any illegal behaviours or breaches of our internal policies and codes.

Available by phone, online or secure mailbox, our whistle-blower service provides a safe and secure mechanism for our employees, customers, suppliers and contractors to anonymously report public interest disclosures about our company.

To-date we have not had any disclosures through our Whistle-blower hotline.

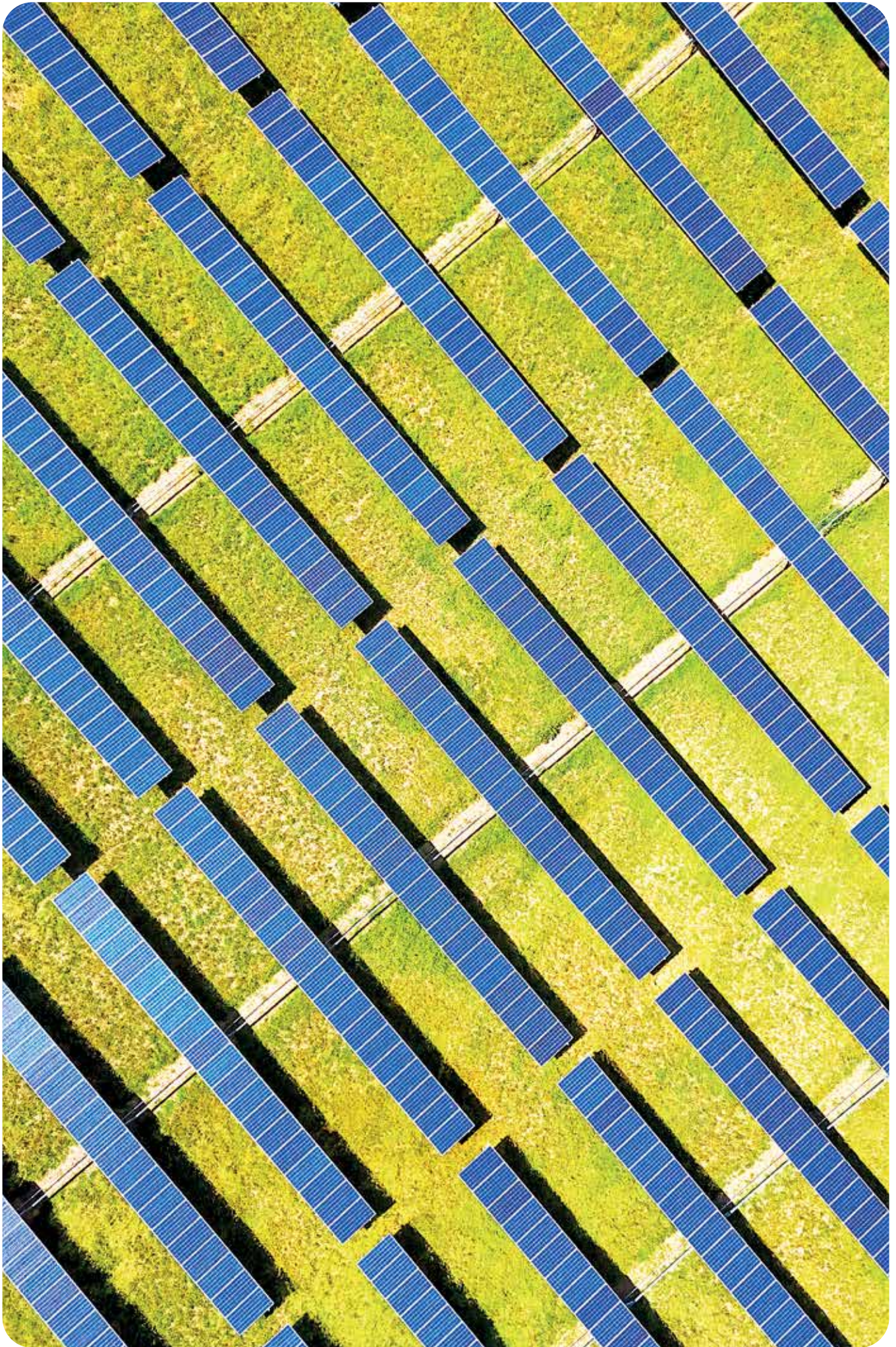
The information and data in this ESG report refers to all operational entities owned by CleanPeak, or where CleanPeak is contracted under services or operating contracts, which includes (as at 31/12/2025):

CPE Renewable Invest Unit Trust's operational subsidiaries

- BE Pro B Pty Ltd
- BE Pro G Pty Ltd
- BE Pro UQ Pty Ltd
- Better Way Energy Pty. Ltd.
- Calvary Chapel United Pentecostal Church Solar Pty Ltd
- Clean Energy Management Pty Ltd
- CleanPeak Hay Pty Ltd
- CleanPeak Moama Pty Ltd
- CPE Barangaroo Pty Ltd
- CPE Barangaroo Recycled Water Pty Ltd
- CPE Barangaroo Thermal Pty Ltd
- CPE Central Park Pty Ltd
- CPE Funding No.2 Holdings Pty Ltd
- CPE Funding No.3 Pty Ltd
- CPE Funding No.4 Pty Ltd
- CPE Funding No.5 Pty Ltd
- CPE Funding No.6 Pty Ltd
- CPE Funding No.7 Pty Ltd
- CPE Funding Pty Ltd
- CPE Mascot Holdings Pty Ltd
- CPE Mascot Pty Ltd
- CPE Mugga Lane Pty Ltd
- CPE Solar Holdings Pty Ltd
- CPE Tonsley Pty Ltd
- CPERI Finance Holdings Pty Ltd
- CPERI Finance Pty Ltd
- Elementus Energy Pty. Limited
- GGE Deniliquin Solar Pty Ltd
- Karratha Solar Power No 1 Pty Ltd
- MLSP Assets Pty Ltd
- MLSP Finance Pty Ltd
- MLSP Sub-Holdco Pty Ltd
- Mount Majura Solar Holdings Pty Ltd
- Mugga Lane Solar Park Pty Ltd
- OneSun Capital 10MW Operating Pty Ltd
- Solar Choice Mount Majura Solar A Pty Ltd
- Solar Choice Mount Majura Solar B Pty Ltd
- Sutton Energy ACT Nominees Pty Ltd
- Wangaratta Solar Farm Pty Ltd

CleanPeak Energy Pty Ltd and its operational subsidiaries

- Boggabri Solar Farm Pty Ltd
- CleanPeak BTM Projects Pty Ltd
- CleanPeak District Energy Holdings Pty Ltd
- CleanPeak District Energy Pty Ltd
- CleanPeak Energy Pty Ltd
- CleanPeak Energy Holdings Pty Ltd
- CleanPeak Energy Operations Pty Ltd
- CleanPeak Energy Retail Pty Ltd
- CleanPeak Gas Pty Ltd
- CleanPeak IFM Projects Pty Ltd
- CleanPeak Renewable Transition Pty Ltd
- CleanPeak Solar Pty Ltd
- CleanPeak Precincts Staff Pty Ltd
- Fivebough Solar Farm Pty Ltd
- Leeton Solar Farm Pty Ltd
- SP Project Company One Pty Ltd
- NSW Community Renewables (Ashley) Pty Ltd
- NSW Community Renewables (Culcairn) Pty Ltd
- NSW Community Renewables (Dubbo) Pty Ltd
- NSW Community Renewables (Gunnedah) Pty Ltd





Enquiries:
Stephanie Graham
Head of ESG
CleanPeak Energy
stephanie.graham@cleanpeakenergy.com.au



ecoStar+ is an environmentally responsible paper made carbon neutral and is FSC Recycled certified. ecoStar+ is manufactured from 100% post consumer recycled fibre in a process chlorine free environment under the ISO 14001 environmental management system.