

2023 Sustainability overview

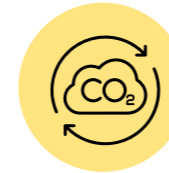
- ▶ Focus on place, people and prosperity
- ▶ Six strategic sustainability initiatives
- ▶ Innovative emission-reducing technology being investigated for geothermal power plants
- ▶ Ongoing measuring and reporting of emissions

OUR CLIMATE PROMISE

Eastland Group and Trust Tairāwhiti seek to:



Reduce absolute Scope 1, 2 and 3 emissions from all businesses (other than Eastland Generation) by 21% by 2025, from base year 2019.



Eastland Generation aims to be: Carbon neutral by 2030.

These are science-based reduction targets aligned with the Paris Agreement to limit global warming to 1.5 degrees. The Eastland Group and Trust Tairāwhiti target is set using the Absolute Emissions Contraction methodology. Eastland Generation is split out separately and follows the Sector Decarbonisation Approach, which is the standard used in this sector.

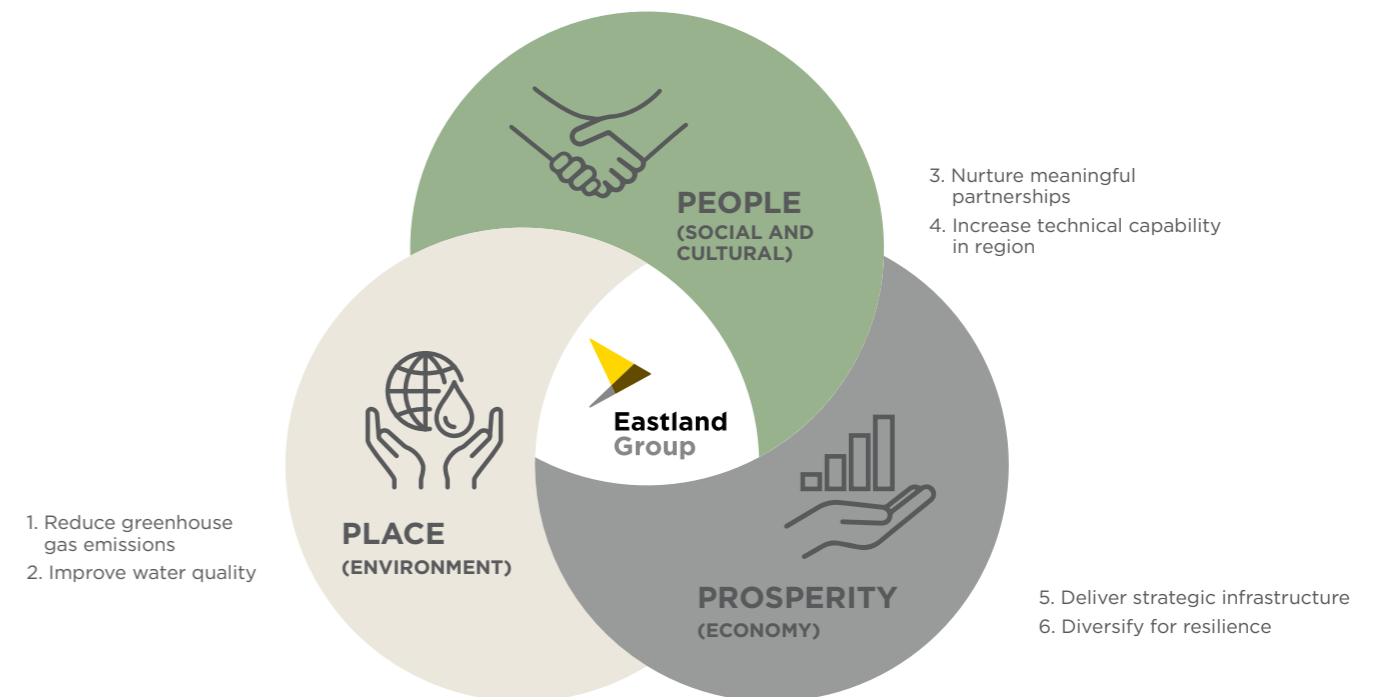
OUR APPROACH TO SUSTAINABILITY

For Eastland Group, sustainability is about acting in a way that benefits the environment and the communities we operate in - while at the same time creating value for our shareholder. We approach sustainability with a local, national and international lens, and consider the needs of both current and future generations.

Together with Trust Tairāwhiti, we joined the Climate Leaders Coalition in 2019.

At its core our sustainability framework is made up of three commitments and six sustainability initiatives, as shown below. Climate leadership is also identified as a key commitment in the Trust's strategic plan, Te aka rautaki ki te tau 2026.

Sustainability framework



ACTION PLAN TO REDUCE EMISSIONS

Technology: We are investigating the implementation of Carbon Capture and Sequestration (CCS) at our Te Ahi O Maui and TOPPI geothermal power plants, which will significantly reduce our emissions.

Transport: We continue to rationalise our commercial and non-operational vehicle fleets, prioritising EVs and hybrids wherever possible.

Suppliers: Work is ongoing to rationalise the number of electricity, waste and fuel suppliers across Eastland Group, further improving emission data collection and reporting.

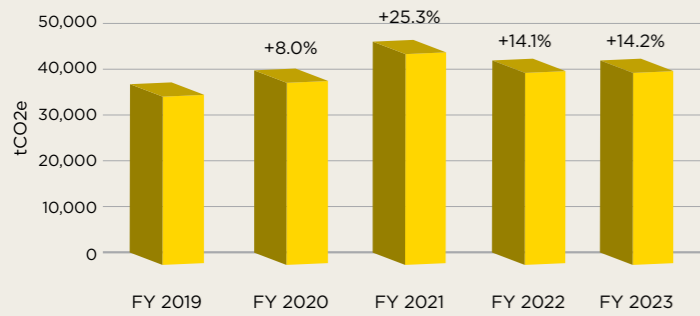
Education: We promote waste minimisation, and support the regionwide focus on climate change impacts and mitigations.

Sustainability reporting

This FY 2023 emissions data covers Eastland Group, Generation, Port, Network and Gisborne Airport. Our shareholder, Trust Tairāwhiti, reports results separately.

PLACE

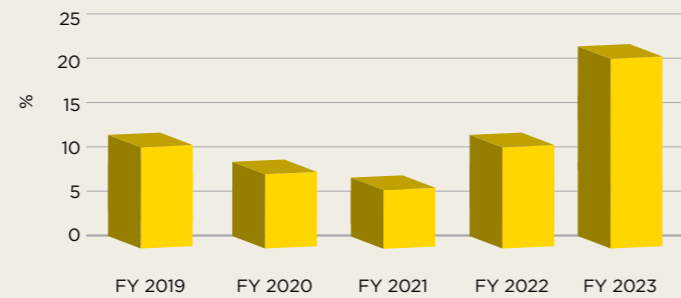
GHG EMISSIONS



All scopes excluding generation emissions. Percentage increases from 2019 baseline.

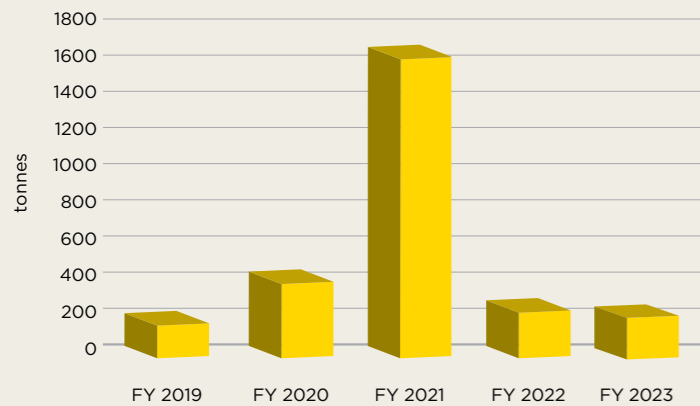
Despite the increased use of diesel generators to maintain power while damaged infrastructure was repaired, and other pressures during the region's severe weather events, our Greenhouse Gas (GHG) emissions remained the same as last year. There is significant work to be done to meet our targets. However, our profile is expected to look quite different in FY 2024, with Eastland Network and the increased carbon density of the electricity systems no longer a factor. See eastland.nz for more details.

PROPORTION (%) OF THE TOTAL FLEET DISTANCE THAT WAS TRAVELLED BY EV FLEET



Our EV-first policy for our non-commercial fleet is showing clear results, with our percentage of non-fossil fuel travel almost doubling in the last year. Where practical, we are also moving the commercial fleet to electric or hybrid options.

TONNES OF WASTE TO LANDFILL



We are making ongoing progress in reducing our waste, recording another drop this year. The spike in FY 2021 relates to a significant clean up at the Port as part of the preparation for the Wharf 7 rebuild.



46% of land at port covered by award-winning water treatment system



1,396 metres of river banks planted in the last three years

PEOPLE

Each year we sponsor a range of local organisations, individuals and events, and provide tertiary engineering scholarships and summer internships for students. These are the total numbers for the last five years:



\$646,000
Event and community sponsorships



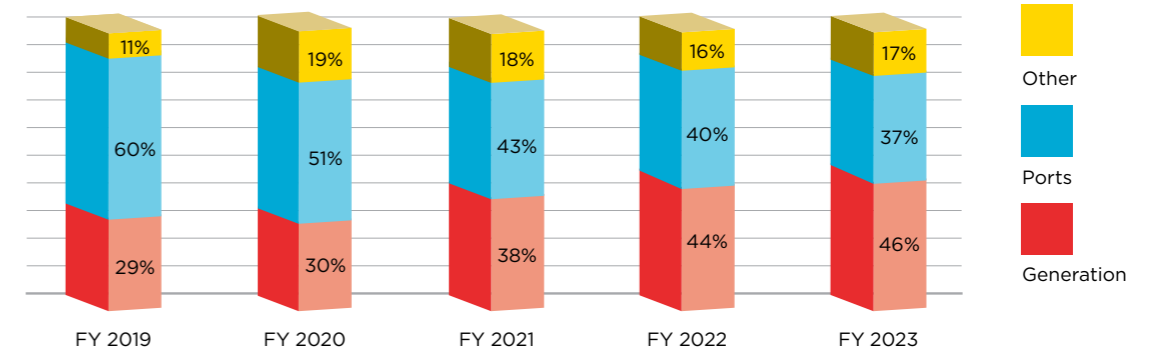
23
Tertiary engineering scholarships awarded



21
Student summer internships

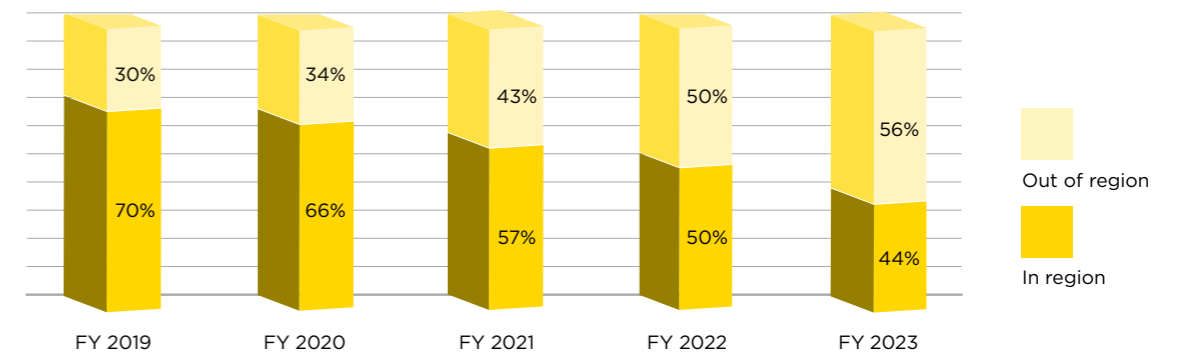
PROSPERITY

REVENUE BY SECTOR



The proportion of revenue from the Generation sector is growing steadily year on year, as we continue to build and develop strategic infrastructure.

REVENUE BY REGION



We are a geographically diverse organisation. The majority of Eastland Generation's assets are in the Bay of Plenty and, while Eastland Port is in Tairāwhiti, they also own Northland Debarking.

Note: With the sale of Eastland Network at the end of the financial year, and to be consistent with the financial statements, these graphs exclude the Network.