LEADING A SUSTAINABLE ENERGY FUTURE

UNISON GROUP SUSTAINABILITY UPDATE FY2025/26

TE PURONGO TOITUTANGA A TE ROPU UNISON

CONTENTS Ngā Ihirangi

Welcome 3

Unison Group 2025/26 Sustainability Highlights 4

The Unison Group of Companies 5

Unison Group Strategy 7

Unison Group Sustainability Strategy: Introduction 9

Unison Group Sustainability Strategy 10

Sustainability Strategy: Themes & Foundation 11

Unison Group Materiality Assessment 13

Materiality Assessment: Approach & Input 14

Materiality Assessment Results & How We're Using Them 15

Electrification 16

Diverse, Skilled, Community Focused Workforce 21

Environmental Responsibility 25

Group Emissions Results 26

Advancing Accessibility and Reliability 30

Integrated Governance 34

HE KUPU WHAKATAU

GROUP CHIEF EXECUTIVE'S WELCOME

Welcome to the Unison Group's 2025/26 Sustainability Update: a collective update on the progress we are making to support a more sustainable, resilient and equitable future.

Over the past year, our sustainability work has taken an important step forward. In 2024/25, we brought together the work already underway across the Group and released our first sustainability report as a snapshot of our shared direction and commitment. This year, we have continued to build on that foundation by developing a clearer understanding of where we are today, where we can have the greatest impact going forward, and how sustainability will be embedded more deliberately into the way we plan, invest, operate and make decisions.

For Unison, sustainability is about delivering on our core responsibilities today while preparing our business, electricity networks and communities for the future. It means maintaining safe, reliable and resilient electricity infrastructure; supporting affordable and accessible energy; developing a skilled and adaptable workforce; using resources responsibly; and making decisions that create lasting value for our customers, communities, people, stakeholders and the environment.

A key milestone has been the development of the Unison Group Sustainability Strategy – the culmination of our sustainability work in recent years and the next step in our journey. The strategy recognises that enabling electrification is the greatest contribution Unison can make towards regional, national and global sustainability goals. For more than 100 years, our core responsibility has been to keep homes, hospitals, schools and businesses connected and local economies running. As electricity plays an increasingly central role in Aotearoa's low-emissions future, that responsibility is evolving.

The strategy provides a clear framework for where we can have the greatest impact, with focus areas across electrification, a diverse and skilled community-focused workforce, environmental responsibility, advancing accessibility and reliability, and integrated governance. It recognises that each business across the Group will apply sustainability in ways that are relevant to its operations, customers and communities. This reflects the strength of the Unison Group: complementary businesses working across electricity distribution, infrastructure services, consulting, manufacturing and specialist energy solutions, each contributing to a broader shared purpose.

To better understand the sustainability topics that matter most to our stakeholders and how those issues intersect with the Group's long-term resilience and success, we completed a double materiality assessment. The insights from this assessment informed our Sustainability Strategy and will continue to guide how we prioritise effort and focus on the areas that can create the greatest long-term value.

Sustainability is not a separate workstream from our core business. It is increasingly part of how we think about resilience, reliability, affordability, customer experience, workforce capability, environmental responsibility and long-term value creation. As electricity plays an increasingly central role in Aotearoa's low-emissions future, the Unison Group has an important role to play in enabling that transition safely, efficiently and responsibly.

This update reflects progress, but also recognises that our sustainability journey is still developing. The work ahead will require continued focus, collaboration and accountability across the Group. By embedding sustainability as a shared responsibility, we are strengthening our ability to support our customers and communities today, while helping to build a more resilient and sustainable energy future for generations to come.

Nāku noa, nā

Jaun Park
Group Chief Executive.

FY2025/26

SUSTAINABILITY HIGHLIGHTS

150kg
of SF6 gas recovered
by PBA

270
Stakeholders engaged for the Unison Group materiality assessment

9,000+
Native trees planted in partnership with
Greening Taupō

3,000+
Native trees planted in partnership with
Maraetōtara Tree Trust

683kg
Electronic waste recycled
by Unison Networks

10,000+
Children supported to play junior sports in
Unison's Greatest Supporter Programme

95,250
Litres of transformer oil regenerated and returned to service
by ETEL

1,100+
Children trained to be safer around electricity through Unison's Safe Sparks programme
159 completed the digital programme
942 completed the programme in-person

$18.3m
Dividend paid to the
Hawke's Bay Power Consumers' Trust

168
Employees had accessed the UCSL Career Pathways online module

2,432
safety conversations across
the Unison Group

681
New distributed generation* connections to
UNL network in 2025/26

5
Energy community wellbeing workshops supported by Unison
In partnership with Sustainability Options

166km
of conductor inspected through drone technology

*Distributed Generation refers to private electricity generation, such as solar panels or small wind turbines, that can produce and export excess energy back into the national electricity network.

NGĀ RŌPŪ KAMUPENE O UNISON

THE UNISON GROUP OF COMPANIES

The Unison Group owns a portfolio of businesses well-positioned to accelerate the transition to a new energy future. The Group's ambition is to play a leading role in this transformation.

The Group is owned by the Hawke's Bay Power Consumers' Trust (HBPCT). The elected Trustees hold shares on behalf of electricity consumers connected to Unison Networks' Hawke's Bay network, with these consumers receiving an annual dividend. This ownership model delivers direct benefits to the Hawke's Bay community, while providing the Group with the stability needed to focus on operational excellence and long-term value creation.

unison networks

Unison Networks Limited

Unison Networks Limited (UNL) is an electricity distribution business providing a safe, reliable, and resilient power supply to consumers across Hawke's Bay, Rotorua and Taupō. UNL achieves this through the provision, operation and management of its electricity distribution infrastructure, including overhead lines, underground cables, transformers and substations. As a consumer-owned Electricity Distribution Business (EDB), UNL is subject to price – quality regulation by the Commerce Commission (the Commission).

unison insurance

Unison Insurance Limited

UNL's captive insurer provides limited self-insurance cover for UNL's primary uninsured risk – its non-substation electrical assets – and facilitates placement of property insurance through access to the reinsurance market. It helps safeguard the future of the network, so if a major disaster such as an earthquake causes substantial damage to underground cables, overhead power lines and other power equipment, UNL can access funds to contribute to network repair or rebuild.

unison services

Unison Contracting Services Limited

Unison Contracting Services Limited (UCSL) delivers end-to-end electrical infrastructure services including power, civil, and vegetation services to UNL and other EDBs and customers. From depots in Hastings, Napier, Rotorua, Taupō, Tauranga, and Dunedin, UCSL expertly delivers safe, reliable, and future-ready solutions.

PBA Limited

PBA offers high voltage specialist services including transformer and circuit breaker, high-voltage direct current, secondary systems, and management services for transformer oil and sulphur hexafluoride (SF6).

Expert electrical services including testing, analysis, servicing, and overhaul of low and high voltage rotating electrical equipment are delivered by ESL (ETEL Services).

PBA also delivers underground construction and asset management services in Australia including maintenance, installation, testing, commissioning, project management engineering, and design; and specialist servicing of low and high voltage rotating plant equipment such as motors, pumps, and generators.

Distribution asset management, high and low voltage construction, overhead and underground project and contracted works services are delivered by Magnetic Power Services based out of Melbourne.

unison products

RPS Switchgear Limited

RPS is a medium-voltage switchgear manufacturer and global supplier. RPS also provides specialist upgrade and retrofit services for existing switchgear including design, project management, spares management, installation, and after-sales services. RPS supplies extensively in New Zealand and exports to Australia, Africa, Asia, and the United Kingdom.

ETEL Limited

ETEL specialises in the design and manufacture of electrical distribution transformers. ETEL produces various types of transformers at its manufacturing plants in Auckland and Jakarta, Indonesia, supplying to New Zealand, Australia, Singapore and the Pacific. ETEL's core product range is medium voltage transformers including pole and ground mounted distribution transformers, cubicle transformers, arc fault kiosks, cast resin transformers, and industrial and mining application transformers.

TE RAUTAKI A TE RŌPŪ UNISON

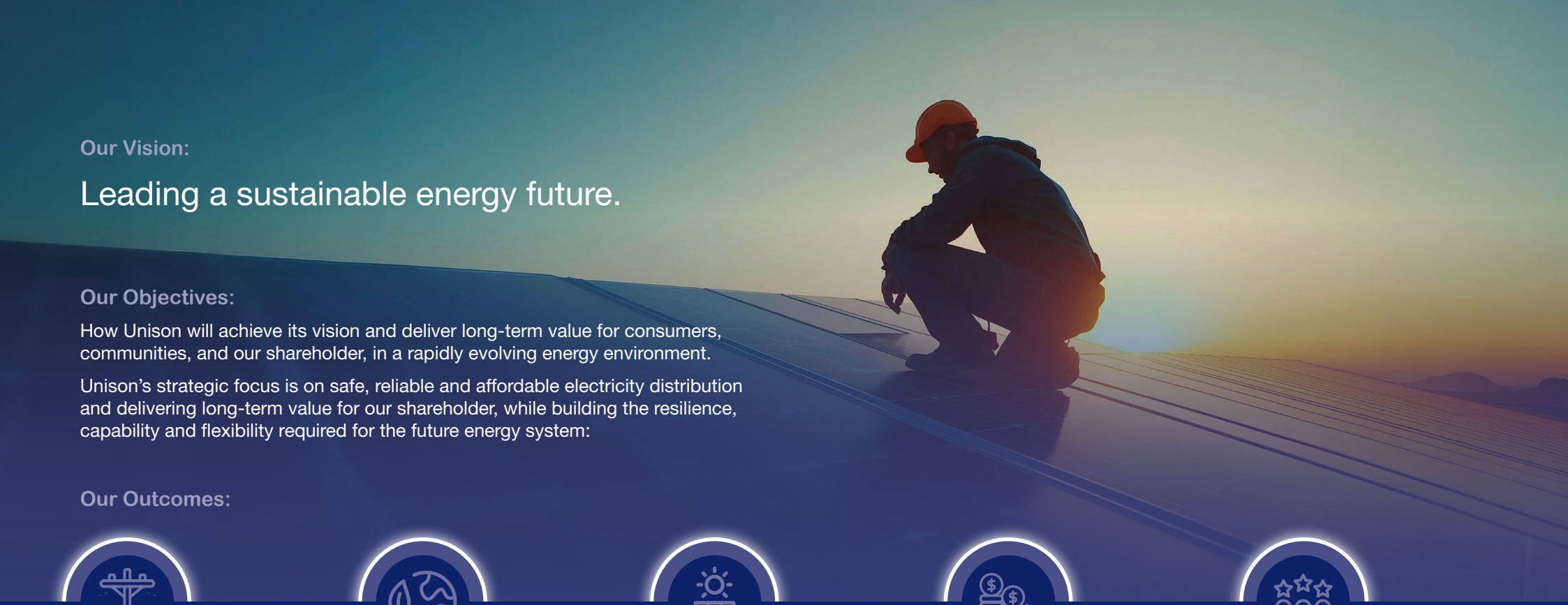
UNISON GROUP STRATEGY

The Unison Group Strategy provides the long-term direction for achieving our vision of Leading a Sustainable Energy Future, bringing together the strengths of our subsidiaries with a focus on delivering great customer experiences, a safe, reliable and resilient electricity system, affordable energy, and sustainable value for shareholders. The strategy is supported by key enablers including highly skilled people, innovation, operational excellence, strong customer relationships, and effective use of data and technology.

The wider Group strategy complements and aligns with the Unison Group Sustainability Strategy by embedding environmental, social and governance considerations into the way we plan, invest and operate, providing a structured approach to building long-term resilience, supporting electrification, developing our people, contributing to positive environmental outcomes, and creating enduring value for customers, communities and future generations.

Together, the two strategies are mutually reinforcing, ensuring sustainability is embedded in the Group's long-term direction while helping deliver our strategic outcomes in a responsible and future-focused way.

The strategy is supported by key enablers including highly skilled people, innovation, operational excellence, strong customer relationships, and effective use of data and technology."



Our Vision:

Leading a sustainable energy future.

Our Objectives:

How Unison will achieve its vision and deliver long-term value for consumers, communities, and our shareholder, in a rapidly evolving energy environment.

Unison's strategic focus is on safe, reliable and affordable electricity distribution and delivering long-term value for our shareholder, while building the resilience, capability and flexibility required for the future energy system:

Our Outcomes:

Providing a Safe and Reliable Supply

Unison will provide a consistently safe and reliable electricity supply for its communities, while continuing to evolve its low-voltage network into an intelligent, and flexible platform that supports customer-owned energy technologies such as solar, batteries, and electric vehicles.

Operating a Resilient Network

Unison will maintain and progressively strengthen its electricity distribution network to respond to future challenges, including climate change and geological events.

Enabling Great Customer Experiences

Unison will enable great customer experiences by making it easy to connect and interact with its network and services, supporting customer owned energy technologies to increase choice and value.

Delivering Sustainable Returns for Shareholders

Unison will deliver long-term value for its shareholder through sustainable dividend growth, supported by disciplined financial management and prudent investment.

Contributing to Affordable Electricity

With distribution charges representing around 27%[1] of the average household electricity bill, Unison will contribute to affordable electricity by operating efficiently and making prudent network investment decisions to support fair and sustainable distribution charges.

TE RAUTAKI TOITŪTANGA

UNISON GROUP SUSTAINABILITY STRATEGY

The Unison Group Sustainability Strategy is the culmination of our sustainability work in recent years and represents the next step in our journey.

It acknowledges that enabling electrification is the greatest contribution Unison can make towards regional, national and global sustainability goals, while recognising that this must be delivered in a way that creates lasting value for our people, customers, communities, stakeholders and the environment; and that each business across the Group will apply it in ways that are relevant to its own operations, customers and communities.

Through its focus areas, the strategy sets out how the Group will sustainably support electrification by increasingly integrating environmental, social and governance considerations into our wider strategy, systems, processes and culture. It provides a clear framework for where we can have the greatest impact, helping embed sustainability as a shared responsibility across the organisation and guide how we plan, invest, operate and make decisions over time.

The strategy is closely aligned with the Unison Group's wider strategic direction and brings together our commitments to customers, safety, reliability, resilience, electrification, responsible investment and sustainability. By embedding sustainability as a shared responsibility across the Group, we are strengthening our long-term resilience and supporting our role in Aotearoa's energy future.

Our approach has been strongly influenced by our stakeholders via a double materiality assessment, which helped identify the sustainability issues that matter most to the Group's businesses, customers, and the communities we serve.

These insights have shaped the focus areas within the strategy and will guide where we direct effort to create the greatest long-term value.

> **"Our approach has been strongly influenced by our stakeholders via a double materiality assessment, which helped identify the sustainability issues that matter most to the Group's businesses, customers, and the communities we serve."**

SUSTAINABILITY STRATEGY

OUR SUSTAINABILITY GOAL

Electrification

Enabling the transition to an efficient low emission economy.

OUR FOCUS AREAS

Diverse, Skilled, Community Focused Workforce

A future-ready, highly skilled and diverse workforce, grown from local communities, where safety is paramount and the holistic wellbeing of our people and their families is enhanced

Environmental Responsibility

Contributing to positive environmental outcomes.

Advancing Accessibility and Reliability

Customers and consumers have confidence in the supply of goods and services.

OUR FOUNDATION

Integrated Governance Integrating sustainability into corporate and risk governance.

Sustainable Development Goals Our SDGs are those that have the strongest link to our core activities, therefore we can impact the most.

- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 13: Climate Action

SUSTAINABILITY STRATEGY

	OUR PRIORITIES	FY27 MEASURES	FY30 MEASURES	SDGS
Electrification Enabling the transition to an efficient low emission economy.	- Supporting our customers to generate, store and use energy through a smarter, more flexible network - Enabling industrial transition to electricity	- Two flexibility solutions (commercial/industrial focused) assessed - Baseline for CER uptime established	- Two flexibility solutions (commercial/industrial focused) implemented - 80% of CER driven LV upgrades deferred	SDG 9 SDG 7 SDG 13
Diverse, Skilled, Community Focused Workforce A future-ready, highly skilled and diverse workforce, grown from local communities, where safety is paramount and the holistic wellbeing of our people and their families is enhanced	- Health, safety and welfare - Diversity and inclusion - Talent and workforce	- Zero injuries related to critical risk - Grow emerging talent cohort to balance age distribution - Engagement score>=8 - Sustainability champions embedded	- 80% of entry level roles fulfilled from local talent - Increase in diversity across all D&I measures - Establish a community talent development hub	SDG 8

SUSTAINABILITY STRATEGY

	OUR PRIORITIES	FY27 MEASURES	FY30 MEASURES	SDGS
Environmental Responsibility Contributing to positive environmental outcomes.	- Emission management - Contributing to the circular economy	- Set science based emission reduction targets in support of Paris 2050 goals - 5% Group wide waste reduction, minimum of one waste reduction initiative per subsidiary - Circular economy initiatives register created	- Achieving reductions inline with science based targets - 8 circular economy initiatives implemented, minimum 1 per subsidary	SDG 13
Advancing Accessibility and Reliability Customers and consumers have confidence in the supply of goods and services.	- Customer satisfaction - Access and reliability	- Customer Satisfaction >80% for all connections services (load and DG) - LV Hosting Capacity maps published - 35% of key resilience areas equal or above a RMMAT Level 3	- 100% of connections services compliant with regulated service levels - Achieve targets across engagement measures - 100% of key resilience areas at or above a RMMAT level 3	SDG 9
Integrated Governance Integrating sustainability into corporate and risk governance.	- Generational stewardship - Responsible supply chain - Transparency and communication - Partnerships	- Gap analysis and approach identified: *Australian sustainability reporting* *Modern Slavery legislation* - Customer and Community Engagement Strategy	- Scenario modelling and first transition planning complete - Modern Slavery monitoring and reporting embedded - Australian sustainability reporting embedded	SDG 8 SDG 9 SDG 7 SDG 13

TE AROMATAWAI HIRANGA

UNISON GROUP MATERIALITY ASSESSMENT

Understanding what matters most

During 2025/26, the Unison Group completed a double materiality assessment to better understand the sustainability topics that matter most to our businesses, stakeholders, customers and communities.

The assessment was an important step in strengthening the Group's sustainability approach, providing a solid evidence base to inform strategy, decision-making and future reporting.

For Unison, this work has helped clarify the sustainability matters that are most significant to residents, whānau, employees, customers, consumers, communities, regulators, investors, the Group's Board and other stakeholders, as well as to the Group's long-term commercial success.

WHAT IS A MATERIALITY ASSESSMENT?

Materiality assessments use feedback from stakeholders to help organisations identify and prioritise the sustainability issues that matter most to their business and stakeholders.

The results provide a clear framework for strategy, decision-making and reporting, ensuring effort is focused on the areas of greatest significance and impact.

Approach & Input

The assessment was conducted with support from materiality experts Tadpole. Nearly 270 Unison stakeholders contributed, including customers, community representatives, suppliers, financiers, Board members, leadership, and employees. The assessment was also informed by focus groups, industry standards, peer reviews, and market research, as well as separate financial and impact materiality assessments.

This breadth of input ensured the assessment was not based solely on internal views, but reflected the perspectives of those who interact with, rely on, regulate, invest in, or are affected by the Group's activities.

270

Unison Stakeholders Contributed

Stakeholder Groups

- Customers
- Community Representatives
- Suppliers
- Financiers
- Board members
- Leadership & Employees

Applying a Double Materiality Lens

The assessment applied a double materiality lens, considering sustainability issues from two perspectives:

1. How sustainability issues may affect Unison's long-term performance, resilience and enterprise value
2. How Unison's activities may impact people, communities, the environment, society and the economy.

This approach recognises that sustainability can be significant from both an "outside-in" and an "inside-out" perspective. In other words, environmental, social and governance issues may create risks and opportunities for the Group, while the Group's decisions, operations and investments may also have positive or negative impacts on others.

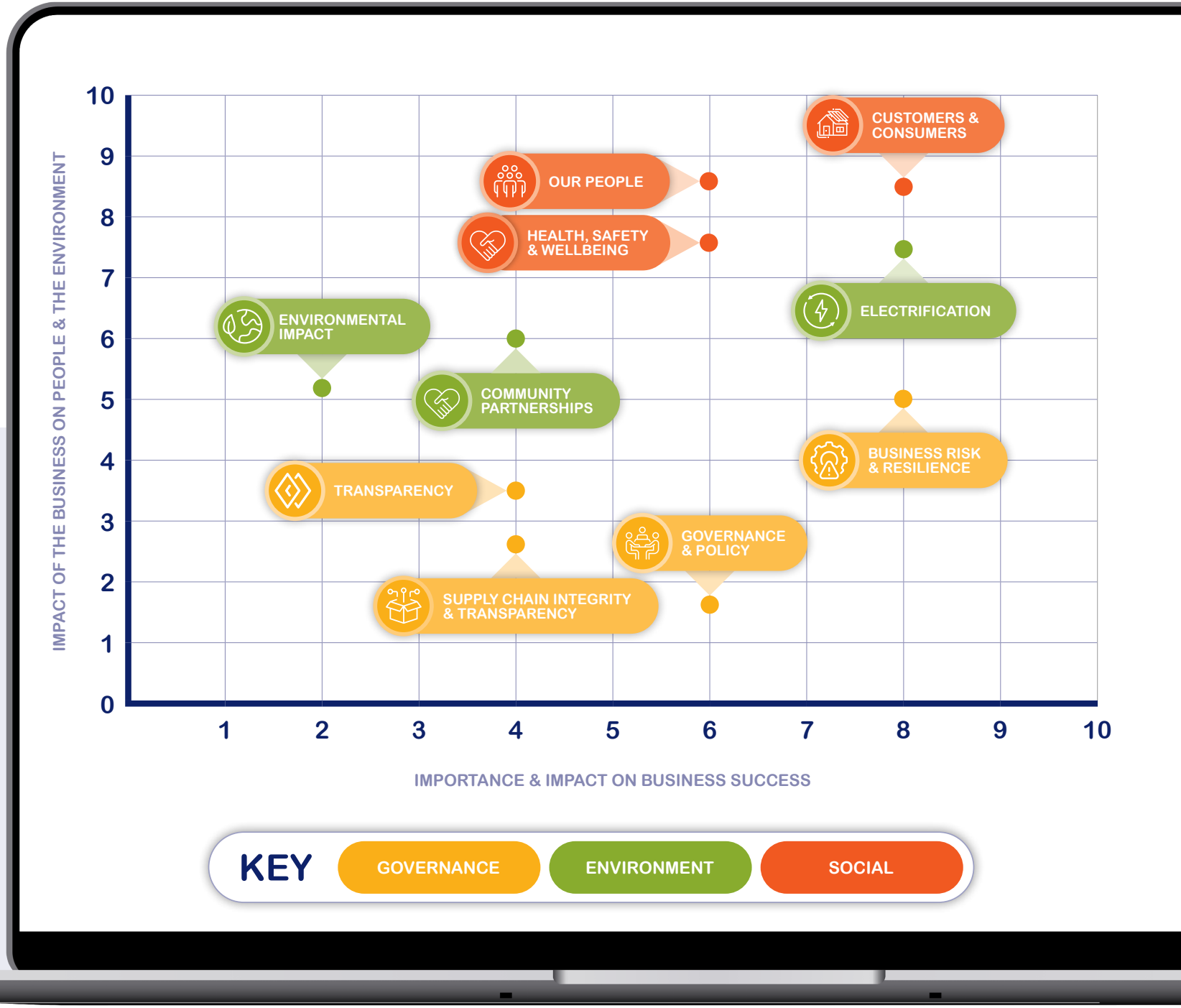
Materiality Assessment Results & How We're Using Them

The key sustainability topics raised in the assessment were ranked by how sustainability issues may affect Unison's performance, and how Unison's activities may impact people, communities, the environment, society and the economy, giving us a materiality matrix.

How the Results are Being Used

The materiality assessment has already helped shape the Unison Group Sustainability Strategy by linking environmental, social and governance priorities more clearly to the Group's wider business direction.

As we implement the Group's Sustainability Strategy, the insights from the materiality assessment will help ensure sustainability work is focused where it can create the greatest long-term value – for the business, our customers and consumers, our people, our communities, and the environment.



TE WHAKAWHĀNUITANGA HIKO

ELECTRIFICATION

For over 100 years, our core responsibility has been to keep homes, hospitals, schools and businesses connected and the local economy running. We recognise the critical role we play in a transition toward electrification, making electricity accessible and enabling communities to decarbonise and electrify.

Enabling the transition to electrification is the most significant contribution Unison Group can make to achieving positive sustainable outcomes. Electrification strengthens energy resilience, reduces reliance on imported fossil fuels and supports national decarbonisation goals, helping create a more sustainable and low-emissions future.

As part of this transition, Unison is enabling greater uptake of customer energy resources such as solar. This allows customers to choose the level of energy independence that suits them, while contributing to stronger and more resilient communities.

We are continually strengthening Unison's network to provide reliable, high-quality service and value for customers. As electrification accelerates and the digital economy expands, demand is shifting – industrial conversion is increasing energy needs, transport and industry are transitioning, and customers are embracing solar, EVs and new technologies at home. We are committed to innovative, future-focused approaches that support these changes and ensure electrification is delivered safely, efficiently and equitably across our communities.

KEY ACTIONS FY27-FY30

- Enabling a switch to electric away from energy that comes from high emission fuel sources
- Innovation to provide flexible services
- Making room for renewables

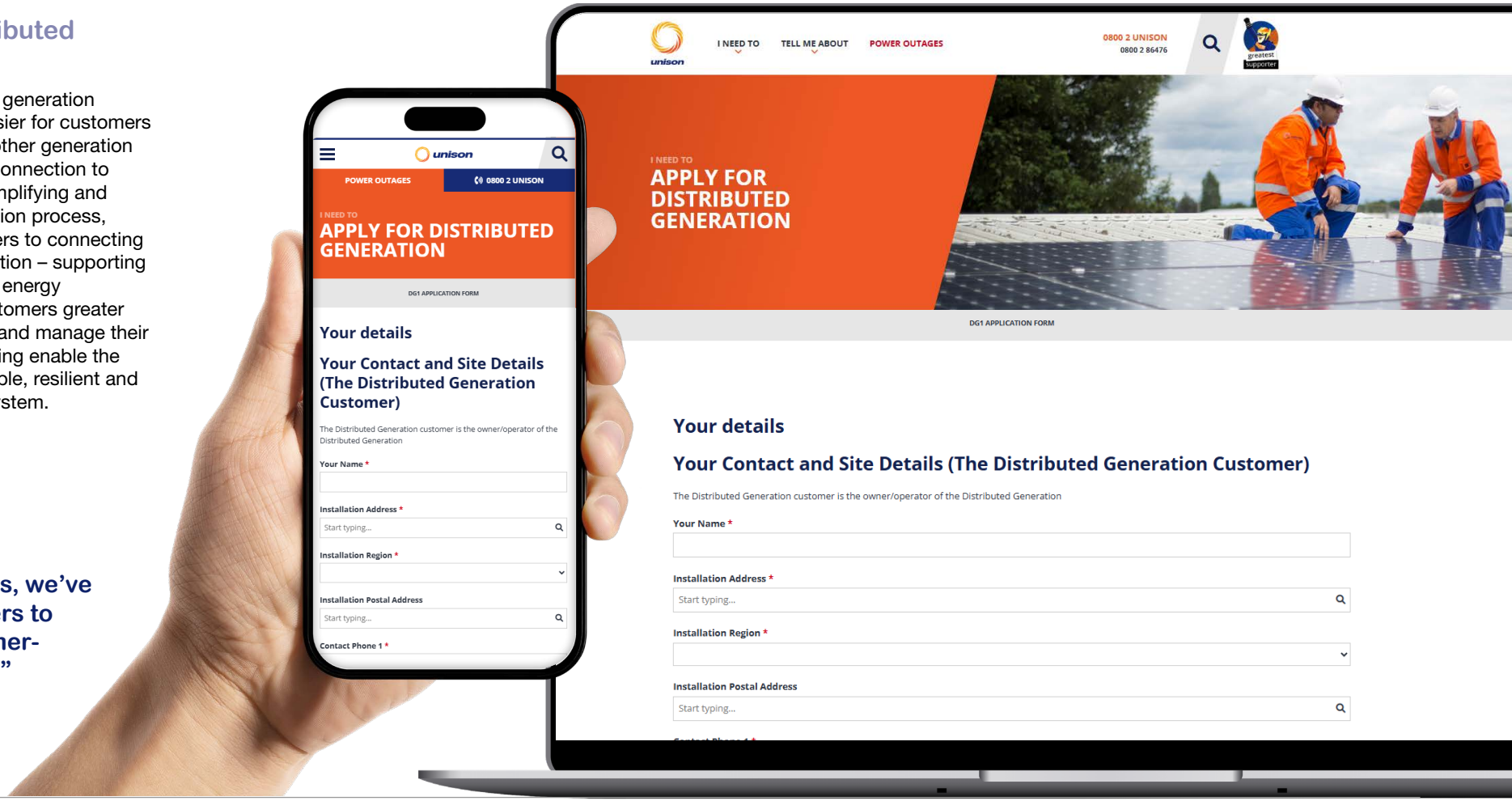
Electricity use is changing fast as more homes, businesses, and industries switch to cleaner electric technologies. We're managing Unison's network in ways that improve flexibility and efficiency, as well as visibility of the network and its performance. Clearer hosting-capacity information is helping customers and installers identify where new generation or load can be added, while data-driven insights have helped streamline the connection process for solar, batteries, EV chargers, and new commercial loads, supporting faster and more consistent electrification across our regions.

Supporting Distributed Generation

A new online distributed generation webform is making it easier for customers installing solar, wind or other generation equipment to apply for connection to Unison's network. By simplifying and streamlining the application process, we've reduced the barriers to connecting customer-owned generation – supporting the uptake of renewable energy technologies, giving customers greater opportunity to generate and manage their own electricity, and helping enable the transition to a more flexible, resilient and low-emissions energy system.

> **"By simplifying and streamlining the application process, we've reduced the barriers to connecting customer-owned generation."**

unison networks



unison

Manapōuri Power Station

UCSL provided specialist fault-finding and repair services at Meridian Energy's Manapōuri Power Station, one of New Zealand's largest hydro-electric generation assets. By identifying and repairing faults within the station's high-voltage cable system, upgrading legacy repairs to modern standards, and using advanced diagnostic techniques to minimise invasive work, the team helped improve the long-term resilience and reliability of critical renewable energy infrastructure. Supporting the performance and longevity of existing renewable generation assets plays an important role in enabling a sustainable and low-emissions energy future.

> **"...the team helped improve the long-term resilience and reliability of critical renewable energy infrastructure."**

unison contracting

Bluff Substation

Reliable electricity infrastructure underpins the transition to a low-emissions future. UCSL worked alongside PowerNet to upgrade Bluff Substation, replacing ageing equipment and helping ensure a safer, more reliable electricity supply for Southland. The project supports long-term network resilience and capacity, enabling the electricity system to respond to changing customer needs and growing electrification over time.

Knowledge Sharing for the Future

A strategic partnership has been formed between Unison Networks and Counties Energy to jointly develop standardised network connections, asset management and flexibility orchestration capabilities with the aim of supporting the energy transition, strengthening outcomes for consumers and communities, and building a more flexible electricity system for the future.

unison networks

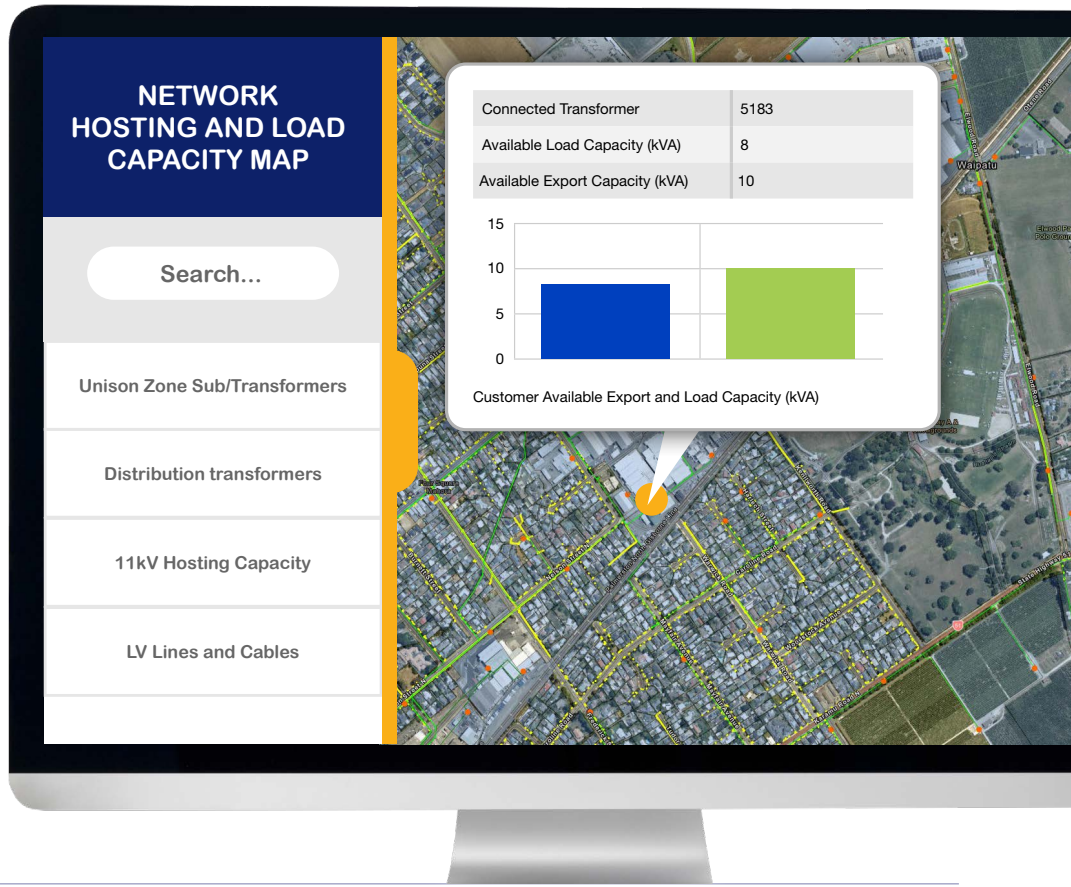
Counties Energy

Collaboration to Build Network Insights & Enable Electrification

Through its partnership with Gridsight, Unison is using AI-driven low-voltage network analytics and smart meter data to better understand how its network is performing and where capacity exists. These insights enable more efficient use of existing infrastructure, helping defer unnecessary upgrades, reduce resource consumption and ensure investment is directed to areas of greatest need. By taking a more targeted, data-driven approach to network planning, Unison can deliver greater value for customers and communities while supporting a more sustainable and resilient energy system.

These insights enabled the development of network capacity and spare-capacity maps that provide customers, developers and installers with greater visibility of where new generation or load can be connected. This improved access to network information supports more informed decision-making, reduces uncertainty around new connections, and helps accelerate the uptake of technologies such as solar panels, batteries and EV charging – enabling electrification and supporting the transition to a lower-emissions energy future.

> **"This improved access to network information supports more informed decision-making, reduces uncertainty around new connections, and helps accelerate the uptake of technologies such as solar panels, batteries and EV charging..."**



RPS' NU1 Switchgear

RPS continues to expand its range of switchgear solutions that avoid the use of SF6 and oil, including the Nu1 range. During FY26, the company supplied new and retrofit switchgear panels, together with vacuum-interrupted air-insulated circuit breakers, to more than 50 customers internationally.

SF6 is an extremely potent greenhouse gas. One kilogram of SF6 has a global warming potential equivalent to 23,500 kilograms of CO2. Strong customer uptake of lower-impact alternatives has been demonstrated by the fact that only 3% of sales in FY26 involved SF6 equipment.

97% Equipment sold in FY26 was SF6 Free

PBA at Coleridge

In 2025/26 PBA supported Manawa Energy's ongoing generator refurbishment programme at Coleridge Power Station, undertaking specialist electrical works that contribute to the long-term reliability and performance of the station. Hydroelectric generation remains an important part of New Zealand's renewable energy mix, and extending the life of existing renewable energy infrastructure helps maximise the value of existing assets while supporting a reliable, low-emissions electricity system capable of meeting future demand.

"extending the life of existing renewable energy infrastructure helps maximise the value of existing assets while supporting a reliable, low-emissions electricity system capable of meeting future demand."

BESS Transformers

ETEL supplied 28 transformers for a major grid-scale battery energy storage system (BESS) project in New Zealand. The system stores renewable electricity when demand is low and releases it back to the grid when it is needed most, helping improve electricity system flexibility, reliability and resilience. With the capacity to power the equivalent of approximately 44,000 households for around two hours during peak demand, the project demonstrates the growing role of energy storage in supporting electrification and enabling greater use of renewable energy. By contributing to infrastructure that helps balance supply and demand across the electricity system, ETEL is helping support New Zealand's transition to a more sustainable, low-emissions energy future.

HE OHU MAHI PŪKENGA, MŌ TE HAPORI

DIVERSE, SKILLED, COMMUNITY FOCUSED WORKFORCE

At Unison, our people are central to our success. We work hard to maintain a safe, inclusive and capable workforce that can adapt and grow as our business and industry evolve.

Safety remains our highest priority, with the expectation that everyone returns home safe and well each day. We know that people do their best work when they feel supported, valued and able to look after both their physical and mental wellbeing.

We value the different perspectives, experiences and backgrounds our people bring. These differences strengthen our culture, improve decision making and help us deliver better outcomes for our customers and communities. We want everyone to feel included and have the opportunity to contribute, develop and succeed.

Building a sustainable workforce for the future means balancing the knowledge and experience of our long-serving employees with the energy and new ideas of emerging talent. Through learning, development and career opportunities, we continue to build the capabilities needed for long-term success.

Strong connections with our communities help us attract and retain talented people who want to make a difference close to home. By investing in our people, supporting their development and maintaining those community connections, we are building a workforce that is skilled, engaged and well placed for the future

KEY ACTIONS FY27-FY30

- Establish a community talent development hub
- Grow a future-ready workforce by developing leadership, digital, and emerging technology capabilities, while redesigning ways of working to support long-term organisational agility and performance

Social Baseline Measures

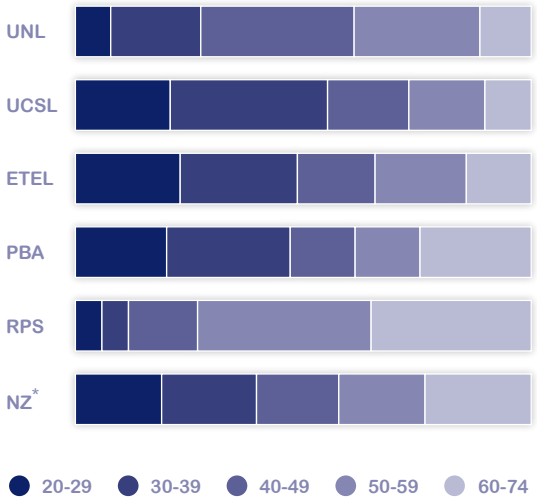
As part of our ongoing commitment to responsible and inclusive development, these measures represent some of the guiding information we use to direct our efforts towards building and retaining a representative, engaged workforce.

Gender Pay Equity Gap

The pay equity gap measures whether males and females at UNL and UCSL are paid the same for performing 'equal value' work within the same salary bands. This information is not available for other subsidiaries.

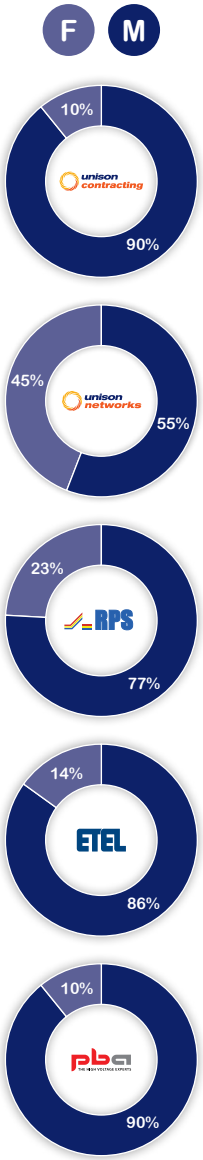
unison contracting	unison networks
7.2%	1.4%

Age Split (%)



*NZ Workforce Population (Stats NZ, Census 2023)

Gender Split



Employee Turnover

unison contracting	10.5%
unison networks	6.8%
RPS	11.3%
ETEL	30.5%
pba	22.6%

Employee Engagement

unison contracting	8.1/10
unison networks	8.5/10
RPS	7.2/10
ETEL	7.7/10
pba	8.1/10

Health & Safety

	UCSL	UNL	RPS	ETEL	PBA
Safety Conversations	1,785	217	97	24	309
Injury/Illness – Class 1&2 (not limited to critical risk)	9	0	0	3	2
Injuries related to critical risk	18	0	2	4	4

*Not limited to critical risk

AI Upskilling

In 2025/26 we strengthened the digital capability of the Group's workforce through the rollout of comprehensive AI training across the business. Delivered with support from Microsoft, the structured change and adoption programme helped employees right across the Group safely build practical AI skills, with a focus on real work applications to harness efficiencies and innovate operations.

The programme was supported by the development of the Unison Group AI Policy and AI Business Rules, helping employees adopt AI in a safe, responsible and productive way, supporting a more future-ready and digitally capable workforce.

UCSL has developed SafeBot, an AI-assisted investigation capability that has improving the quality, consistency and efficiency of incident investigations by analysing operational information and identifying root causes and corrective actions. Early results show productivity gains and improved insights, supporting better decision-making and continuous improvement outcomes.

Energy Wellbeing

Energy wellbeing is an important part of community wellbeing. Unison's partnership with Sustainability Options supports a practical, community-focused approach to energy wellbeing, reflecting Unison's role beyond supplying electricity in supporting communities to use energy safely, efficiently and effectively in ways that promote wellbeing and affordability. The partnership helps deliver energy wellbeing workshops for communities in Unison's network regions, helping build understanding of energy hardship, healthy homes, effective energy management, and the small changes that can make homes warmer, drier and more comfortable.

Through the 20 Degrees programme, Unison and Sustainability Options work together to support whanau in Rotorua and Taupō access warmer, drier and healthier homes, with support focused on practical home assessments, energy advice, and improvements that help households use energy more efficiently and reduce costs.

Unison also participates in the industry-wide Energy Hardship Forum, which brings together electricity sector organisations to share insights, collaborate on initiatives, and improve support for households experiencing energy hardship – helping Unison stay connected with emerging thinking, learn from what is working, and strengthen our approach to supporting energy wellbeing in the communities we serve.

unison networks

unison

Empowering a Sustainable Workforce

A sustainable business relies on people with the skills, confidence and adaptability to lead through change. The Group's EmPOWERment leadership development programme helps build these capabilities by providing structured pathways for employees to develop self-leadership, people leadership and strategic leadership skills.

Through a combination of training, coaching, mentoring, peer learning and practical workplace application, participants strengthen their ability to support teams, foster collaboration and contribute to long-term organisational success. Investing in leadership capability is an important part of building a resilient and future-focused workforce, helping ensure Unison has the talent, knowledge and leadership capacity needed to support the energy transition, respond to emerging challenges, and continue creating value for customers, communities and stakeholders. In 2025/26, thirty Unison Group employees completed the programme.

30 Employees Completed the Programme in 2025/26

Celebrating Belonging

Across the Unison Group, we embrace and celebrate diversity to create a culture where everyone feels valued, respected and empowered to contribute; working to build an inclusive workplace where people from different backgrounds, cultures, identities, experiences and perspectives can thrive and bring their whole selves to work. By creating a strong sense of belonging, we are building a more resilient, engaged and future-ready workforce that is better equipped to support our customers, communities and our journey towards a sustainable energy future.

Throughout the year, our people come together to celebrate and learn from the many cultures represented across the Group and help foster connection, understanding and inclusion, including for Diwali, Chinese New Year, International Mother Language Day, and Te Wiki o Te Reo Māori. These initiatives strengthen relationships across teams, build cultural awareness and support a workplace where differences are respected and celebrated.

> **"Throughout the year, our people come together to celebrate and learn from the many cultures represented across the Group..."**

unison networks | unison contracting | pba THE HIGH VOLTAGE EXPERTS | RPS SWITCHGEAR Reliability and safety you can trust | ETEL

TE HAEPAPA TAIAO

ENVIRONMENTAL RESPONSIBILITY

Unison Group is committed to contributing to positive environmental outcomes by actively measuring our emissions and working towards setting reduction targets aligned with both global commitments, and New Zealand's climate goals. This approach ensures accountability and provides a clear pathway for continuous improvement in how we manage and reduce our environmental impact.

We are embedding circular economy principles into our workflows and product design wherever practicable, seeking to minimise waste, extend the life of resources, and optimise material use. Where possible, we will prioritise nature-based solutions, recognising their ability to deliver sustainable, long-term environmental benefits while supporting ecosystem health and resilience.

KEY ACTIONS FY27-FY30

- Identify science-based aligned targets for reductions towards net zero 2050, informed by 3 years of Group emissions data
- Formalise circular economy initiatives by identifying other opportunities for viability assessment, with a goal of building circular economy considerations into all workflows and increasing the number of significant initiatives

FY26 GROUP EMISSIONS RESULTS

TOTAL EMISSIONS **33,387** CO2e

94 CO2e
Stationary Combustion

111 CO2e
Natural Gas Connection

3,016 CO2e
Vehicle Combustion

5 CO2e
SF6

TOTALS
3,225 CO2e
Scope 1

1,028 CO2e
Purchased Energy

7,945 CO2e
Transmission and distribution losses

TOTALS
8,973 CO2e
Scope 2

16,265 CO2e
Category 1 : Purchased goods and services

3,387 CO2e
Category 2: Capital Goods

718 CO2e
Category 3: Fuel and energy related activities

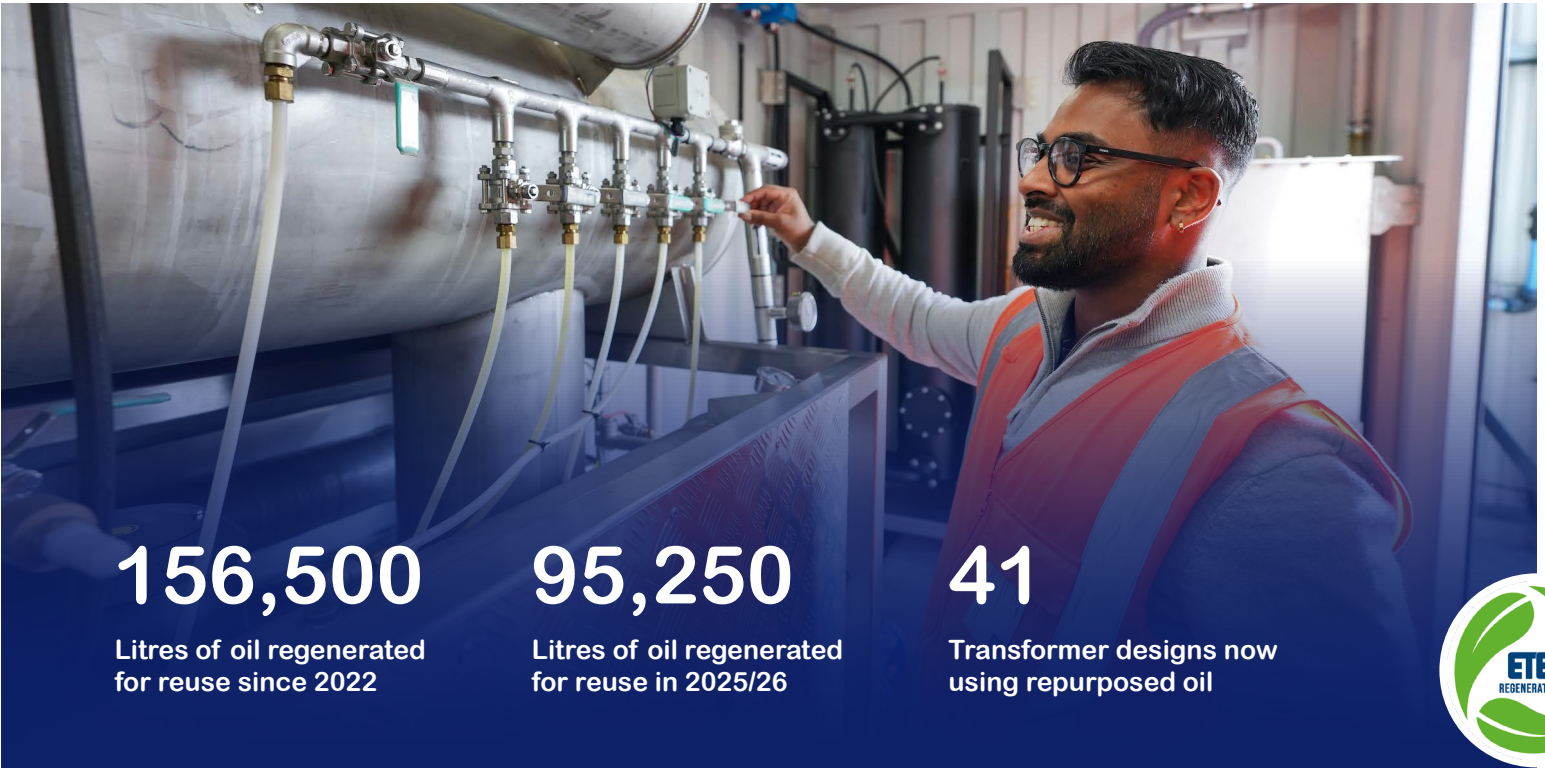
18 CO2e
Category 4: Upstream transportation and distribution

219 CO2e
Category 5 : Waste generated in operations

368 CO2e
Category 6: Business Travel

214 CO2e
Category 15: Investments

TOTALS
21,189 CO2e
Scope 3



156,500
Litres of oil regenerated for reuse since 2022

95,250
Litres of oil regenerated for reuse in 2025/26

41
Transformer designs now using repurposed oil

Oil Regeneration

ETEL's transformer oil regeneration programme is helping reduce waste and support a more circular approach to asset management. Since the programme began in 2022, ETEL has received 289,500 litres of waste transformer oil from customers and successfully regenerated 156,500 litres for reuse. In 2025/26 alone, 95,250 litres of oil were regenerated and returned to service. Repurposing used oil for application across 41 different transformer designs helps extend the life of valuable resources, reduce waste, and decrease the need for new oil production. The programme continues to grow, with customers across both the North and South Islands participating in this practical approach to environmental responsibility.

Network Asset Recycling

Through a partnership with Gyro Plastics, Unison is diverting retired plastic network pillars from landfill and supporting the reuse of valuable materials. Damaged or end-of-life pillars are collected, recycled and remanufactured into new products through the Gyro-Cycled product stewardship programme, helping extend the life of resources and reduce waste. The initiative supports a circular approach to asset management and demonstrates how practical changes to everyday operations can contribute to positive environmental outcomes.

SF6 Recovery

In 2025/26, PBA recovered 150kg of SF6 gas from 174 assets sent for safe and environmentally responsible disposal. This equates to almost 5,000 tonnes of carbon dioxide equivalent (CO2-e), highlighting the significant environmental benefit of preventing SF6 from being released into the atmosphere. Through the ongoing monitoring, recovery and responsible disposal of SF6, PBA helps reduce greenhouse gas emissions while supporting the safe, reliable operation of critical electricity infrastructure.

150KG

of SF6 gas sent for safe and environmentally responsible disposal

3,525

Tonnes of carbon dioxide equivalent

pba THE HIGH VOLTAGE EXPERTS

Greening Taupō

Unison has partnered with Greening Taupō, a community-led conservation initiative focused on enhancing biodiversity and supporting sustainable land use across the Taupō region. Through the partnership, Unison is supporting the restoration of a site on Centennial Drive, helping transform land impacted by invasive pest species into a thriving habitat for native flora and fauna, while creating important corridors for pollinators such as native bees.

The partnership also encourages community participation in environmental stewardship through public planting days and restoration events. During 2025/26, Unison employees joined volunteers, schools, community groups and local organisations to help plant over 9000 native plants, contributing to the long-term restoration of the Taupō environment. By supporting initiatives such as Greening Taupō, Unison is helping create lasting environmental benefits for future generations while strengthening community connections with the natural environment.

9,000+

Native trees planted

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22%

Reduction in landfill waste across UCSL sites

71

Tonnes of materials diverted from landfill

Reducing Waste To Landfill

Practical improvements to recycling and waste management practices led to a 22% reduction in landfill waste across Unison Contracting sites during 2025/26 - equivalent to 71 tonnes of materials diverted from landfill. Initiatives included increased waste separation, the introduction of dedicated recycling streams for materials such as porcelain and plastics, and ongoing education to encourage responsible disposal behaviours. Supported by regular monitoring of waste streams and continuous identification of improvement opportunities, these actions are helping divert valuable materials from landfill, support more circular use of resources, and reduce the environmental footprint of day-to-day operations.

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“Initiatives included increased waste separation, the introduction of dedicated recycling streams for materials such as porcelain and plastics, and ongoing education to encourage responsible disposal behaviours...”

TE WHAKAPIKI URU ME TE TŪTURUTANGA O TE HIKO

ADVANCING ACCESSIBILITY AND RELIABILITY

We are committed to better understanding the needs and priorities of the communities we serve, ensuring we strike the right balance between affordability, accessibility, and reliability.

By engaging with communities and considering their diverse circumstances, we aim to ensure that our offerings meet the needs of a wide range of users, including those in underserved or remote areas. Our approach recognises that affordability is considered alongside quality, so that cost does not become a barrier to accessing essential services.

Reliability underpins the trust our customers place in us. We continually invest in resilient systems, responsive service delivery, and ongoing improvement to maintain dependable outcomes over the long term. Through thoughtful design, customer-focused innovation, and strong operational standards, we strive to provide solutions that are inclusive, practical, and built to support everyday needs.

KEY ACTIONS FY27-FY30

- Establish satisfaction measures for all load and DG customers
- Complete a standardised design for a modular switchroom

Innovative Vegetation Management

Vegetation remains one of the most significant risks to network reliability, particularly during severe weather events. In 2025/26 Unison trialled helicopter-mounted saw technology as an innovative way to manage vegetation near power lines in difficult-to-access areas. The trial demonstrated substantial efficiency gains, clearing almost one kilometre of radiata pine in around three hours compared with several weeks using conventional methods.

By enabling vegetation to be managed more efficiently and proactively, the technology helps reduce vegetation-related outage risk, strengthen network resilience and support a safer working environment for field crews. The trial forms part of Unison's broader focus on using innovation, data and new technologies to maintain a safe, reliable and resilient electricity network for the communities it serves.

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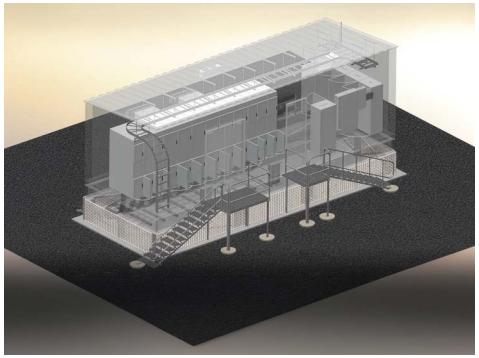

Awatoto Substation

Unison has completed detailed engineering for a new Awatoto Coastal Zone Substation, designed to improve supply resilience for major commercial and industrial customers in Napier. The existing substation serves an area significantly affected by flooding during Cyclone Gabrielle, reinforcing the need for infrastructure that can better withstand and recover from major weather events.

The new modular design will allow key components to be replaced or repositioned more quickly after an event, helping reduce recovery times and reconnect customers sooner. The project will support current supply needs, provide capacity for future industrial growth, and help establish a more resilient, standardised approach to substation design across the network.

> **"The new modular design will allow key components to be replaced or repositioned more quickly after an event, helping reduce recovery times and reconnect customers sooner."**

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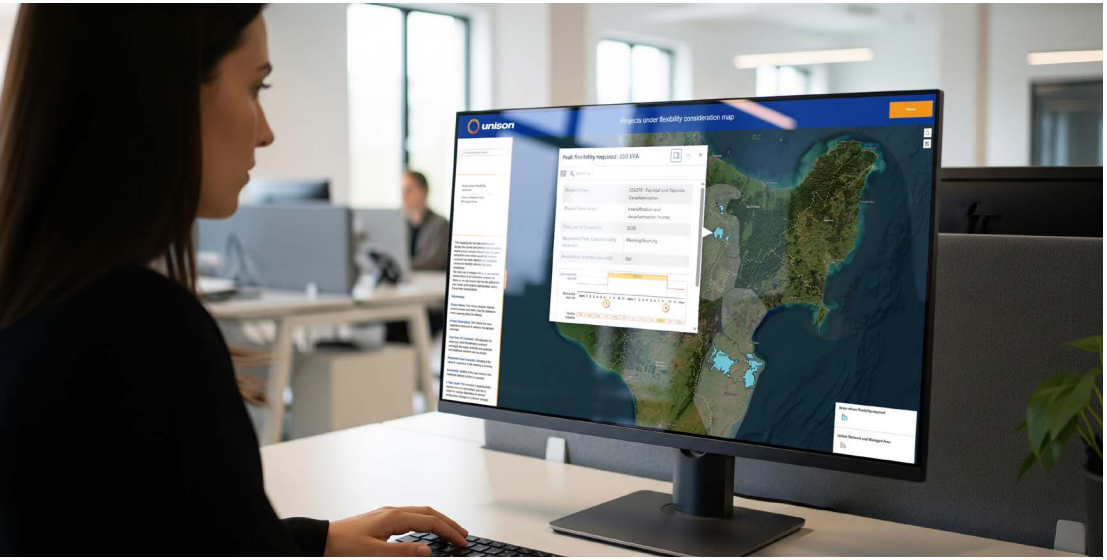
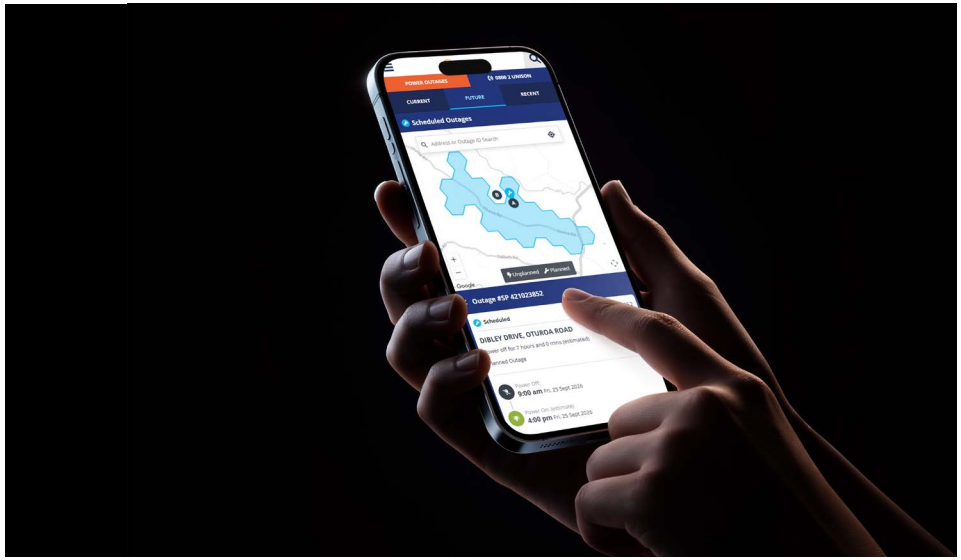




Smart Energy Flex

An initiative called Smart Energy Flex is helping Unison explore smarter ways to manage peak electricity demand and make better use of existing network infrastructure. By working with flexibility providers, retailers, aggregators and large customers, the initiative looks at how electricity use can be shifted, reduced, or supported by stored energy at times when the network is under pressure. This can help maintain reliability, support future load growth, and delay or reduce the need for costly network upgrades, contributing to a more affordable and accessible electricity system for customers and communities.

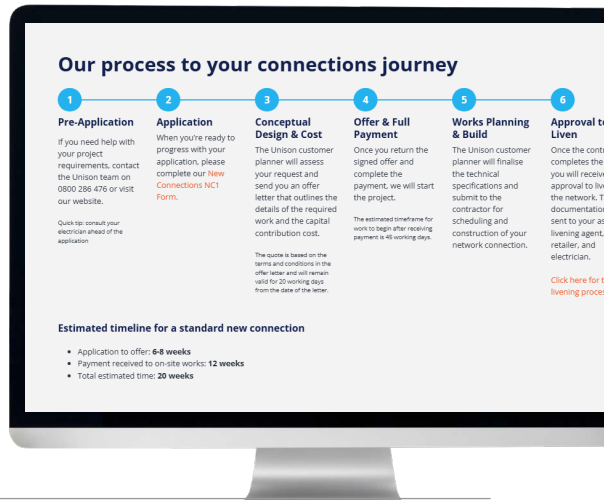
It also supports the transition to a more flexible electricity system by creating more room for solar, batteries, EVs and commercial electrification, while encouraging customers and partners to play an active role in managing future energy needs.

> **"By working with flexibility providers, retailers, aggregators and large customers, the initiative looks at how electricity use can be shifted, reduced, or supported by stored energy at times when the network is under pressure...."**

Making Connections Easier

As part of Unison's focus on improving accessibility and customer experience, a range of digital service improvements were introduced during 2025/26 to make it easier for customers to connect to and interact with the network. New Connections web content was redesigned using customer feedback to provide clearer guidance, expected timeframes and practical project information, helping customers better understand and navigate the connection process. New online application forms also simplified requests for distributed generation connections, while upgrades to Unison's outages platform delivered more accurate outage information, improved mapping functionality and easier access to updates.

Together, these improvements are helping create a more transparent, efficient and customer-focused experience for the communities we serve.

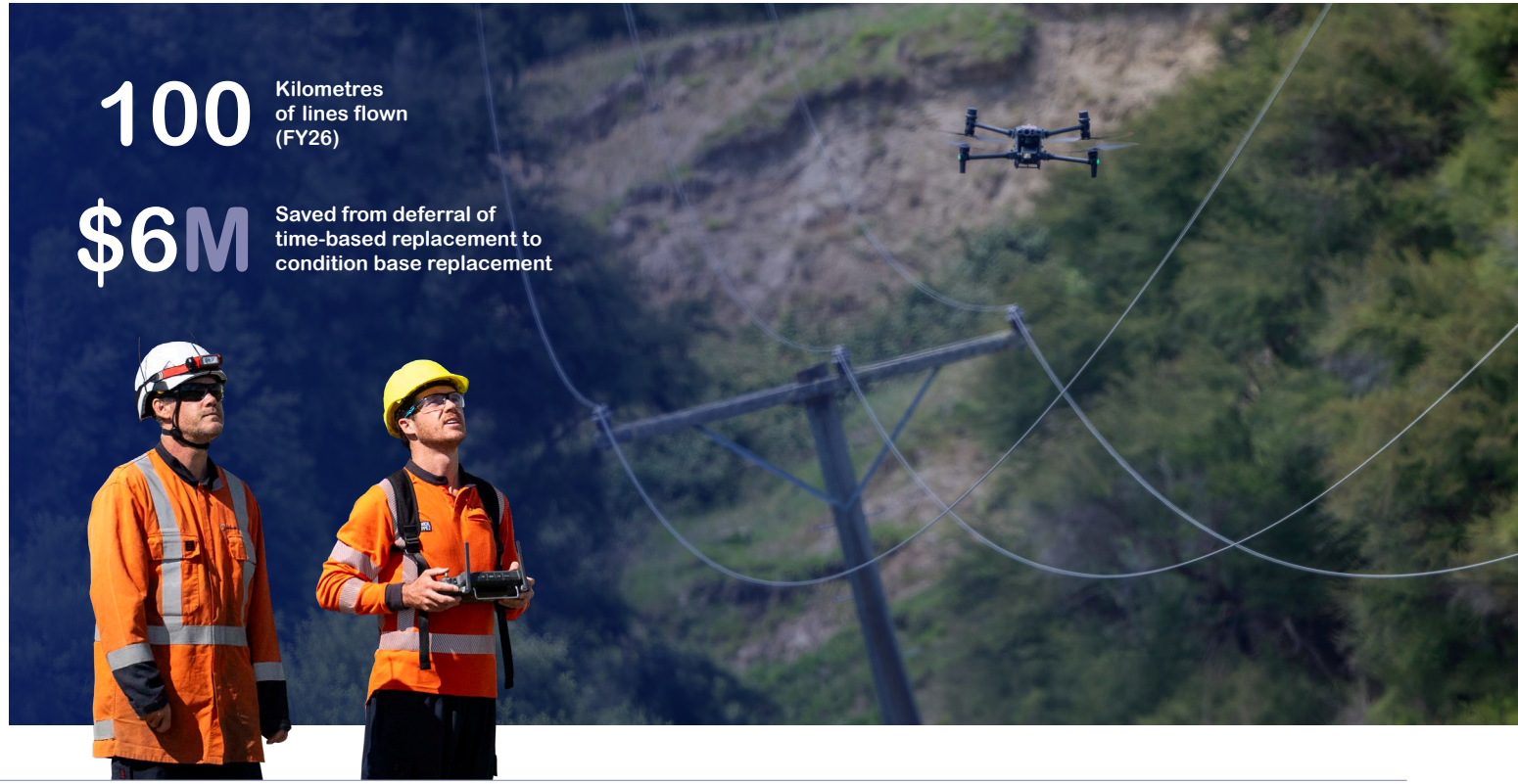


Intelligent Inspection Solutions

Developed by UNL, Conductor Condition Recognition (CCR) uses advanced imaging and data analytics to identify and classify the condition of overhead conductors with greater consistency and accuracy than traditional visual inspections.

By creating a detailed record of conductor condition, CCR helps electricity distribution businesses better target maintenance, prioritise investment and defer non-essential replacement or intervention where asset condition supports continued operation. This can reduce unnecessary maintenance costs while helping networks allocate resources more efficiently and manage asset risk more effectively.

The Group's Services Division is commercialising CCR as a scalable service for electricity distribution businesses. In a recent collaboration, Counties Energy used CCR to support condition assessment and maintenance planning for its overhead network, demonstrating the technology's potential to improve asset management across the wider electricity sector.



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Planning Smarter Investment

Better data, digital tools, and condition-based insights are enabling Unison to target network and asset upgrades only where they're truly needed. This approach supports more sustainable asset stewardship by helping maximise the value of existing infrastructure, reducing unnecessary replacement of assets that remain fit for purpose, and directing resources to the areas of greatest need.

Better information also allows us to identify emerging risks earlier, prioritise investment where it will have the greatest impact on reliability and resilience, and make more efficient use of the resources required to operate and maintain the network. Through smarter planning and targeted investment, Unison is building a network that is better positioned to support customers, communities and the energy needs of the future.

> **"Better data, digital tools, and condition-based insights are enabling Unison to target network and asset upgrades only where they're truly needed."**

TE MANA WHAKAHAERE TUITUI

INTEGRATED GOVERNANCE

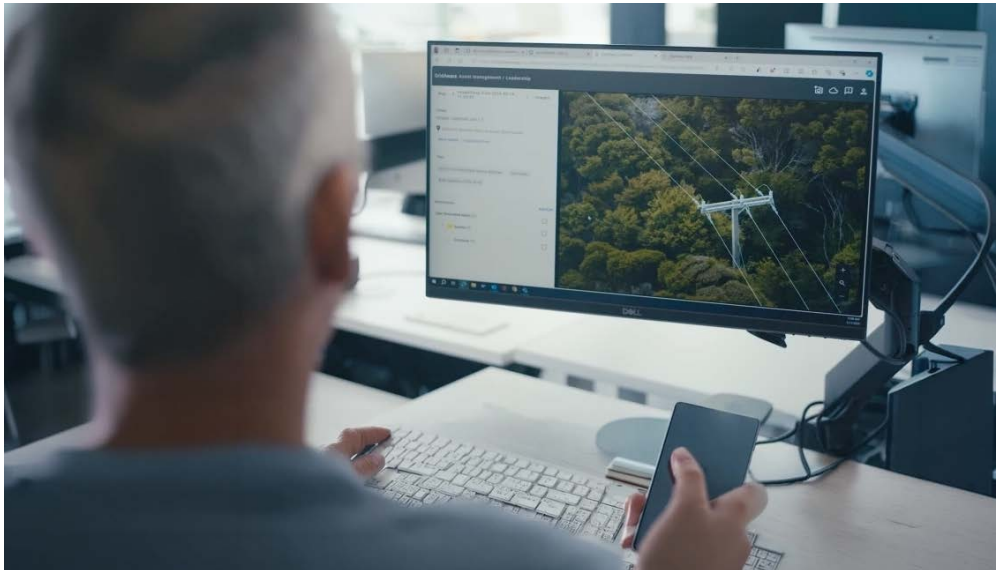
We are integrating sustainability into both our corporate and risk governance, ensuring environmental, social, and ethical considerations are part of our decision-making at every level. This commitment extends across our supply chain, where we are implementing our approach to modern slavery risks and promoting responsible practices.

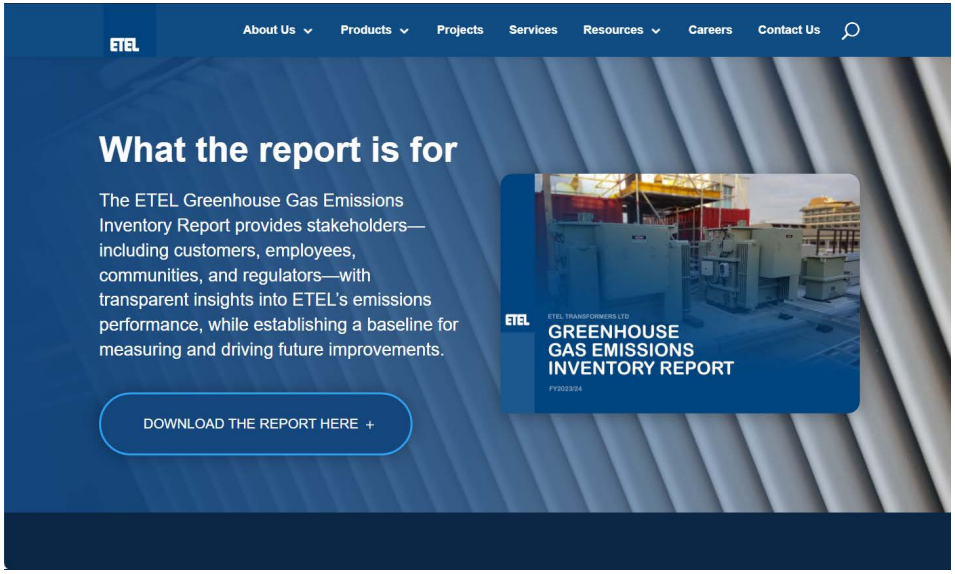
Transparency is central to our approach, with clear reporting, open communication, and engagement through public channels to maintain accountability.

We also take a strategic, targeted approach to partnerships, focusing on initiatives that deliver tangible, sustainable outcomes and advance long-term environmental and social goals

KEY ACTIONS FY27-FY30

- Implementation of “Sustainability Champions” who will assist in embedding sustainability across the group
- Define Unison’s 30-40 year ambition and establish the strategic pathway required to secure the business’s long-term success
- Assessment and compliance with any legislative requirements, such as Modern Slavery or Australian Sustainability Reporting
- Document our strategy for customer and community engagement





Industry Collaboration and Sector Partnerships

Unison recognises that the energy transition cannot be delivered by any one organisation alone. Strong industry collaboration is essential to building a more resilient, efficient and customer-focused electricity system, and to ensuring the sector can respond to growing electrification, changing technology and evolving customer expectations.

During 2025/26, Unison continued to work with sector partners to share knowledge, develop common approaches and improve long-term outcomes for customers and communities. This included a strategic partnership with Counties Energy to support more consistent network connection, asset management and flexibility capabilities; participation in the Tapestry consortium

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to improve asset intelligence and network resilience through shared data and AI-enabled insights; and involvement in the Energy Transition Framework, which brings together energy sector participants to support a more coordinated national response to electrification. Together, these partnerships demonstrate Unison's commitment to working beyond organisational boundaries to support system-wide progress.

Counties Energy

Orion

Northpower

WEL Networks

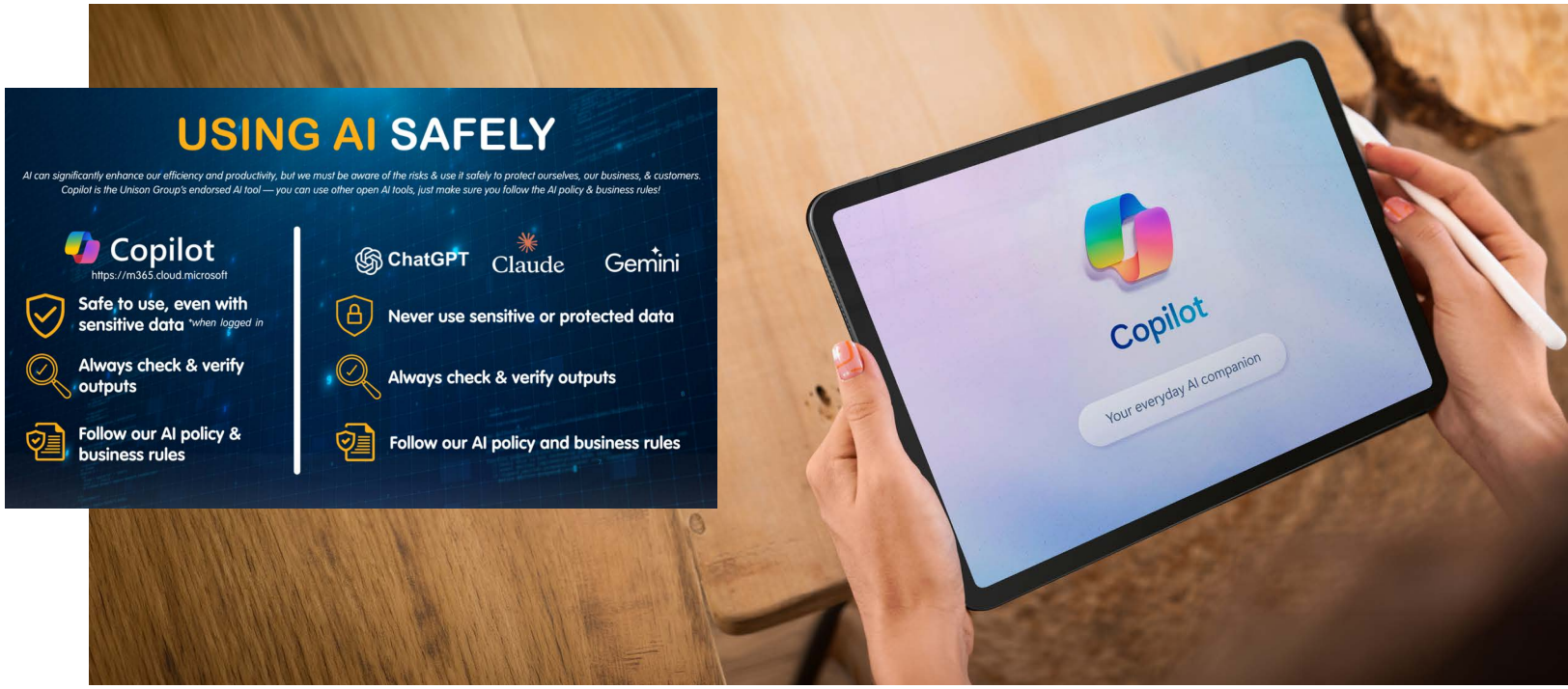
Transparency and Reporting

Unison continued to strengthen transparency and accountability through more mature sustainability reporting, emissions reporting and the completion of the double materiality assessment. These insights helped shape Unison's Sustainability Strategy and provide a clearer evidence base for decision-making, target setting and future reporting.

Responsible AI & AI Governance

As artificial intelligence becomes part of everyday work, Unison is taking a deliberate approach to ensuring it is used safely, responsibly and effectively. During 2025/26, the Group introduced an AI Policy and AI Business Rules to provide clear guidance for employees on the legal, ethical and secure use of AI tools, including requirements for data protection, human oversight, output review and the approval of new AI systems.

These guardrails support innovation while helping protect customer information, confidential business data and Unison's reputation. Alongside AI training and the rollout of Microsoft Copilot, the framework is helping employees build confidence in using AI as a tool to support better decision-making, productivity and continuous improvement, while keeping accountability with people.



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