FY26 Sustainability Report

Keeping communities connected



ServiceStream

Acknowledgement of Country

Service Stream acknowledges Aboriginal and Torres Strait Islander Peoples as the oldest living culture and their strong connection to the lands and waters across Australia. We recognise our activities occur on lands with Traditional Owners and we acknowledge the custodians of the land on which we operate. We pay our respects to the Ancestors and Elders past and present.

At Service Stream, we are enriched by Aboriginal and Torres Strait Islander peoples' contribution to our organisation, and we are committed to working together to build a prosperous and inclusive Australia.

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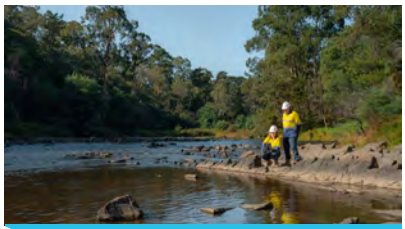
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Message from the Managing Director

At Service Stream, our approach to sustainability continues to evolve as our business grows and the expectations of our stakeholders change. In FY26, we took important steps to strengthen how we identify, manage and report on the sustainability issues that matter most to our business, our people, our clients, and the communities we serve.

This year, we completed our first double materiality assessment, considering both the impact our activities have on people, communities and the environment, and the sustainability-related risks and opportunities that may affect our business. The assessment identified eight material topics and has helped shape the structure and focus of this year's report around Governance, People, Customers & Partners, Communities and Environment.

FY26 also marked our first year of mandatory climate-related reporting under the Australian Sustainability Reporting Standards. This required significant work across the business to strengthen our climate governance, data, systems and reporting and has provided a stronger foundation for how we manage climate-related risks and opportunities into the future.

We made good progress this past year. We achieved 100% renewable energy across our operations, reducing our market-based Scope 2 emissions to zero. We increased our procurement spend with First Peoples suppliers by 121%, launched our second Innovate Reconciliation Action Plan and continued to invest in the development, capability and inclusion of our people.

We also faced challenges. While our focus on safety remained strong, our Total Recordable Injury Frequency Rate increased during the year. Health, Safety & Wellbeing was identified as our highest material sustainability priority, reinforcing the importance of continuing to strengthen safety leadership, critical controls, frontline risk management and the way we learn from our experiences.

Looking ahead, the insights from our double materiality assessment will guide the next phase of our sustainability approach. In FY27, we will refresh our Sustainability Strategy and develop our FY30 roadmap, with clearer priorities, targets and measures focused on the areas where we can have the greatest impact.

Our progress continues to be driven by the collective efforts of our people, clients, service partners and suppliers. I thank them, along with our investors and broader stakeholders, for their ongoing support.

As Service Stream continues to grow, we remain focused on operating responsibly, strengthening our resilience and delivering essential services in ways that create lasting value for our stakeholders and the communities we serve.



Leigh Mackender
Managing Director
Service Stream Limited

About the Report

Service Stream's 2026 Sustainability Report outlines our sustainability strategy and performance for the financial year commencing 1 July 2025 to 30 June 2026 (FY26). This Sustainability Report is a voluntary report prepared to provide stakeholders with an overview of Service Stream's sustainability, activities and performance for FY26.

It covers all controlled entities under Service Stream Limited including subsidiaries and joint ventures across Australia and reflects the topics most material to our business and stakeholders. Unless otherwise stated, the information in this report has not been independently externally assured. The report has been prepared using internal data, management review processes and information available at the time of publication.

Our material topics have been informed by a structured assessment incorporating stakeholder engagement and industry benchmarking.

This year's report showcases the progress we've made, the challenges we're navigating, and the opportunities we're embracing as we continue our sustainability journey.

By sharing our performance, we aim to deepen trust with our stakeholders and broader community by fostering transparency and strengthening our accountability.

This report is for general information purposes only and is intended for our clients, investors, employees, suppliers and the wider community. In the event of any inconsistency between this report and Service Stream's regulated disclosures, the regulated disclosure should take precedence. This report is available on our website, alongside our Annual Report Suite which includes our mandatory Climate-related Disclosures. It contains forward-looking statements, including statements about future strategy, priorities, commitments and initiatives. These statements are based on current expectations and assumptions and are subject to risks, uncertainties and changes in circumstances.

This report reaffirms our commitment to responsible business and positive impact through our services and operations and the contribution we can make towards a more sustainable and resilient future.

Scan the QR code or click the link to view on the website

About Service Stream

Service Stream is a leading Australian ASX-listed provider of essential network services and trusted partner.

Each day, we support the resilience and wellbeing of communities by designing, building, operating and maintaining the critical infrastructure on which they depend. Working across sectors including telecommunications, water, energy, transport, defence and social infrastructure, our teams deliver solutions that keep vital networks running.

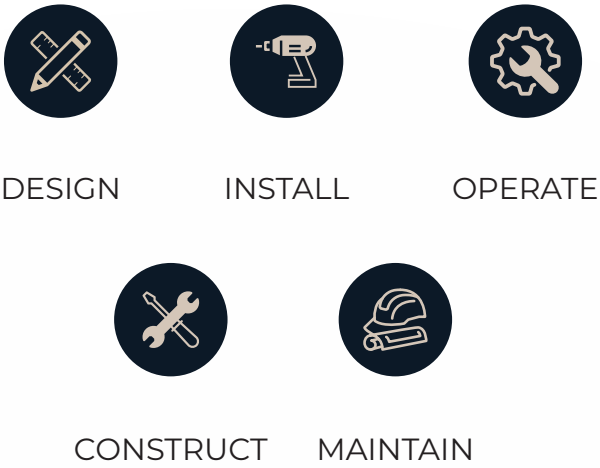
Driven by a focus on safety, reliability and sustainability, we create long-term value for our clients, investors, employees and communities. Our work ensures essential infrastructure is performing at its best - now and into the future.

Our Services

Our services span the full infrastructure lifecycle, from design, construction and installation through to ongoing operations and maintenance.

Our service delivery is enabled by a national skilled and mobile workforce and specialist subcontractor network operating across metropolitan, regional and remote Australia. It is supported by strategically located depots, warehouses and operational facilities, a fleet comprising light and heavy vehicles and specialised plant and equipment and technology-enabled systems.

This integrated operating model enables us to mobilise quickly, respond to client needs and maintain critical infrastructure across telecommunications, utilities, defence and social infrastructure, and transport.



Our Operations

From our Melbourne Head Office to outback South Australia, Service Stream operates across the country in 50+ locations to help keep communities connected.

ASX
listed company since 2004

$2.47b
annual revenue FY2026

70%
annual revenue derived from government entities

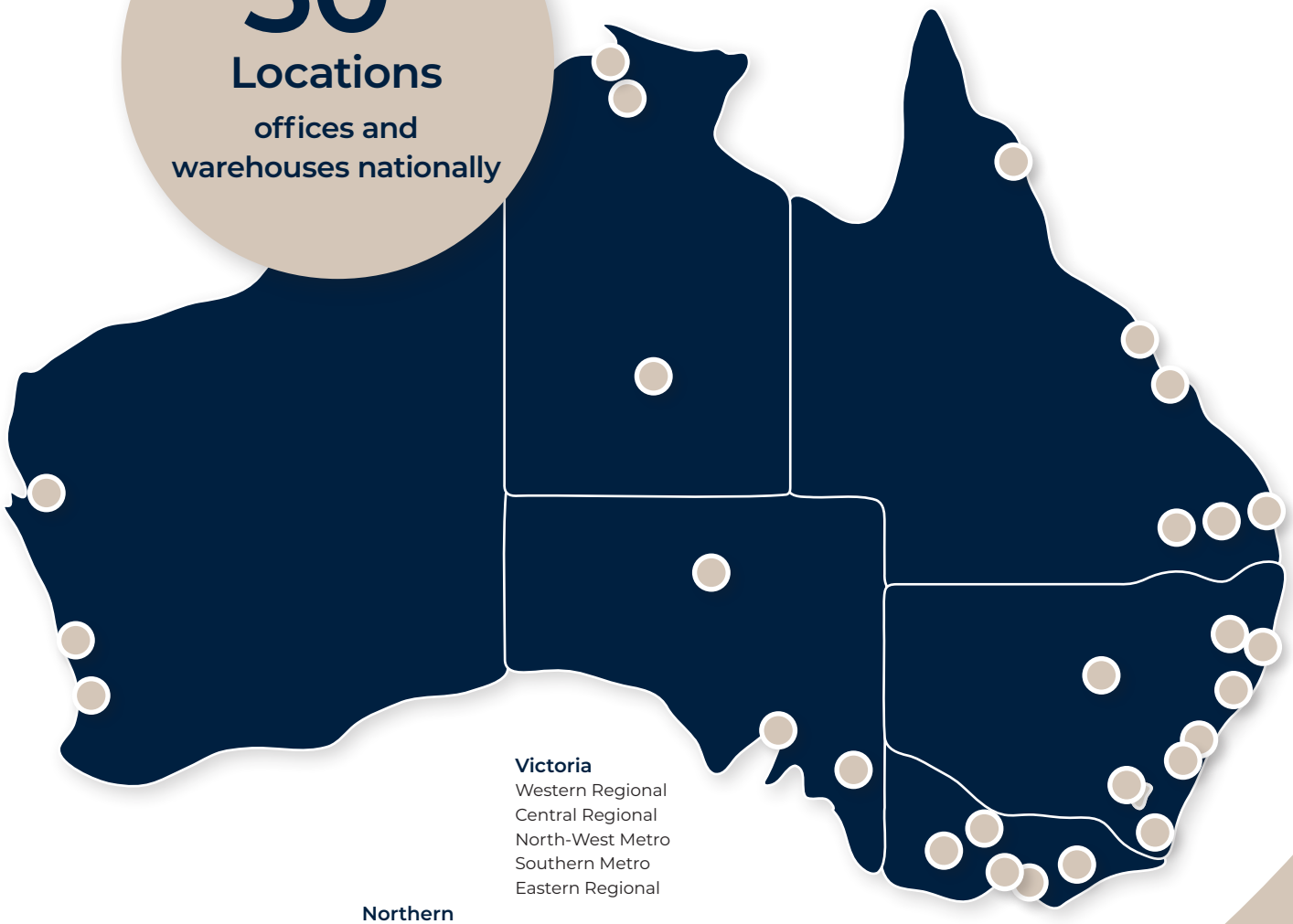
140+
contracts under management

75+
customers

55+ m
property / service visits per annum

50+ Locations

offices and warehouses nationally



Victoria
Western Regional
Central Regional
North-West Metro
Southern Metro
Eastern Regional

Northern Territory
Darwin
Katherine
Remote NT

NSW & ACT
Northern Regional
Northern Metro
Central Regional
Regional NSW
Central Metro
Southern Metro
Canberra
Southern Regional

Queensland
Remote / Far North QLD
Northern Coast
Sunshine Coast
Regional South West
Regional Southern Metro
Southern Metro

Western Australia
Remote WA
Regional WA
Perth

South Australia
Remote SA
Adelaide
Regional SA

Tasmania
Metro



Our Impact

Service Stream creates value by combining our national scale, technical expertise, field-based capabilities and trusted partnerships to help customers plan, deliver and operate the critical infrastructure that communities rely on every day.

In doing so, we generate positive social, economic and environmental impact through the infrastructure we help design, build, operate and maintain.

Alongside these contributions, we are focused on reducing the impact of our own operations through safer, more efficient delivery, responsible resource use and initiatives that lower our environmental footprint.



Telecommunications

Connection is at the heart of our communities.

By enhancing connectivity, we help strengthen communities and improve access to essential services, including healthcare, education, employment and emergency response. This supports greater social inclusion and economic participation, particularly in regional and underserved areas.

Power & Energy

Powering our communities

Our services support the safe, reliable and efficient operation of energy networks that power homes, businesses and essential services, contributing to economic growth and community wellbeing. We also help deliver and maintain the energy and renewable infrastructure required to support the transition to a lower-carbon economy and a more sustainable, resilient energy future.





Water Utilities

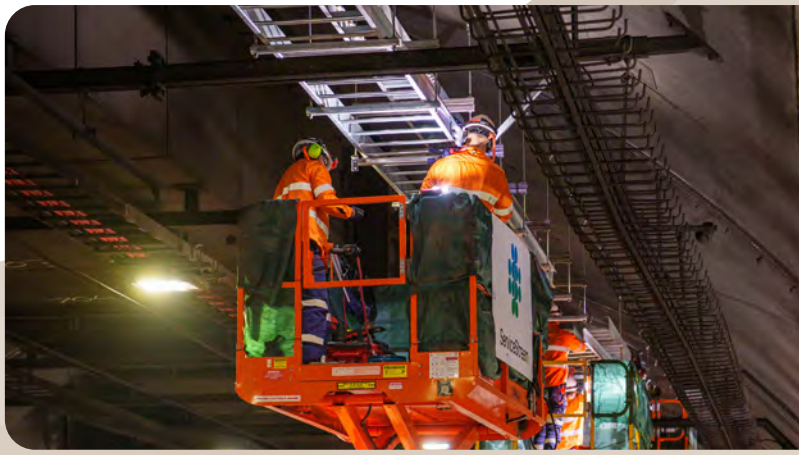
Supporting healthy communities

Our services support safe and reliable access to clean drinking water and essential sanitation, contributing to healthier, more resilient communities. We also help protect and manage this vital natural resource to support its availability for future generations.

Asset and Facility Management

Sustainable infrastructure for communities

Our services enable the effective maintenance and management of critical operational facilities, infrastructure and land assets. We help deliver safe, efficient, fit-for-purpose and future-ready assets and facilities that support essential services and community wellbeing.



FY26 Highlights

SpotCheck Compliance Rate

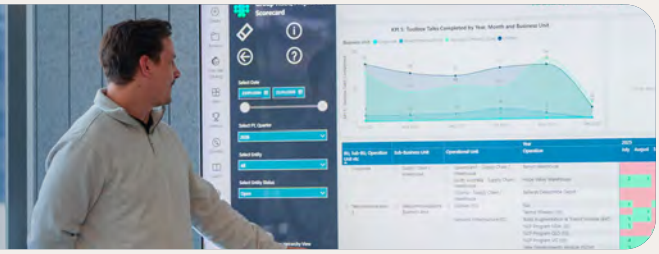
99%

Safety Leadership Program completion

98%

11.8%
increase in EBITDA from Operations

113.9%
Cashflow Conversion OCFBIT





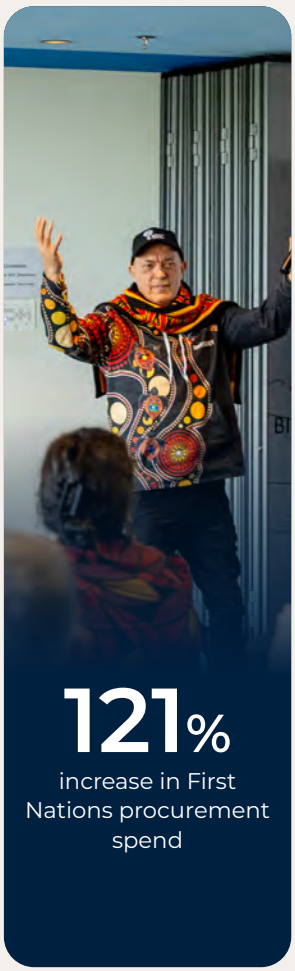
8
key contracts retained





SERVICE STREAM STORIES

Service Stream Stories Podcast Launch



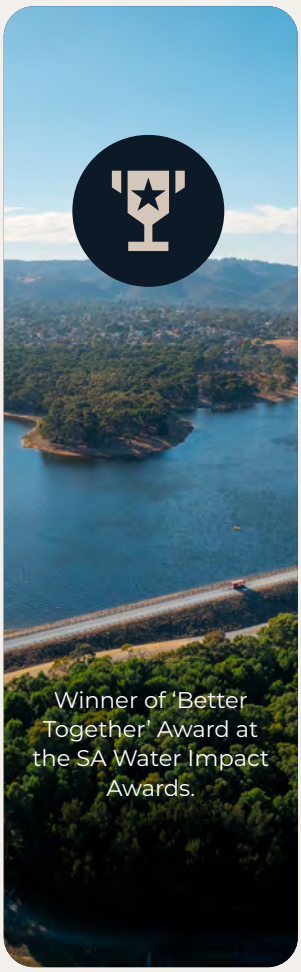
121%
increase in First Nations procurement spend



100%
Renewable Electricity



Winner of 'Excellence in Transport Data' Award by ConnectSydney at the ITS Australia Awards 2026.



Winner of 'Better Together' Award at the SA Water Impact Awards.



New contracts awarded:

- Defence Property and Asset Services
- Yarra Valley Water network operations
- Genuity Millmerran outage works
- Greater Western Water metering services

Our Strategy

Our Vision

To be Australia's leading essential network service provider.

Our Purpose

To partner with our valued clients and keep communities connected to the essential infrastructure that Australians depend on every day.

Service Stream Strategy

To deliver on our vision, we are focused on these key strategic drivers.

Delivery

The importance of consistent service delivery and execution.

Optimisation

Optimising and improving our operational delivery model.

Growth

Securing future growth opportunities and building and maintaining positive client relationships.

Our Sustainability Pathways

Our sustainability pathways provide the strategic framework through which we deliver on our purpose and focus our efforts on the areas where we can create the greatest positive impact, ensuring our approach is measurable, aligned with stakeholder expectations and supports long-term business success.

Our pathways incorporate our material topics identified through stakeholder engagement and support 7 of the United Nations 17 Sustainable Development Goals (SDGs), following an annual review. These SDGs are most relevant to our business strategy and services and represent areas where we have the greatest opportunity to contribute to sustainable development.

In FY26, we introduced a fifth sustainability pathway (Customers & Partners) to recognise and strengthen the positive impact our services deliver for customers.

Health and Safety remains a core priority within our People pathway, while Communities has been established as a dedicated pathway to reflect its alignment with our purpose and the importance of the outcomes we deliver for the communities we serve.

Our sustainability pathways enable us to demonstrate how we are measuring progress and creating positive impact through our operations and services. They also support transparent reporting on our performance, including both our achievements and challenges and the work we are doing to overcome them.

By sharing our sustainability journey, we aim to strengthen trust, accountability and engagement with our stakeholders. It also allows us to share learnings, demonstrate leadership, support informed decision-making, and contribute to broader progress across our sector.

In FY27, we will launch a refreshed sustainability strategy and FY30 roadmap, focused on delivering measurable impact against our material priorities, supported by clear key performance metrics.



Our Sustainability Pathways

Represent how we deliver positive impact through our operations and services for our partners and communities.

Governance

Ethical leadership, accountability and transparency

Key Performance Metrics

- Legal Compliance
- Code of Conduct
- Materiality Assessment

People

Empowering our people to work safely, perform & thrive

Key Performance Metrics

- TRIFR
- Employee Engagement
- Women in Leadership

ISO Standards

- ISO 31000 Risk Management
- ISO 45001 Occupational Health & Safety Certified

United Nations Sustainable Development Goals (SDGs)



How we create positive impact

Customers & Partners

Delivering value & impact through trusted relationships

Key Performance Metrics

- New contracts awarded
- Retained business
- Notifiable data breaches

- ISO 9001 Quality Management Certified
- ISO 55000 Asset Management Certified
- ISO 27001 Information Security Certified

Communities

Supporting local economies & resilient communities

Key Performance Metrics

- Supply chain due diligence
- First Peoples Engagement
- Volunteering Hours

Environment

Reducing our footprint & protecting our natural resources

Key Performance Metrics

- Total GHG Emissions
- Renewable Energy
- Low Emissions Light Fleet Vehicles

- ISO 14001 Environmental Management Certified
- Renewable Energy
- Low Emissions Fleet Vehicles







Our Material Topics

Double Materiality Assessment

In FY26, Service Stream completed its first double materiality assessment to identify the sustainability topics of greatest significance to our business and stakeholders.

The assessment considered both Service Stream's impacts on people, communities and the environment, and the sustainability-related risks and opportunities that may affect our business. The findings will inform our sustainability strategy, priorities and reporting.

A double materiality assessment considers sustainability from two perspectives: how our activities may impact people, communities and the environment, and how those same issues may affect our financial performance, resilience and long-term value creation.

The two perspectives used to assess sustainability topics were:

Impact materiality -

the actual or potential impacts Service Stream may have on people, communities and the environment through our operations, services and value chain.

Financial materiality -

the sustainability-related risks and opportunities that may affect Service Stream's financial performance, position, resilience or ability to create value.

This approach provides a broader view of materiality than a traditional financial assessment alone. It helps us identify where Service Stream can create the greatest positive impact through our operations and services, while also understanding the sustainability-related risks and opportunities that may influence our business over time.

Double materiality recognises the two-way relationship between a business and the world around it: businesses both create impacts and are exposed to risks and opportunities.

By linking impact to value, the assessment helps us prioritise the topics that require the greatest strategic focus, governance and risk management, and ensures our sustainability reporting reflects the issues that are most relevant to our clients, investors, management, employees and communities.

The assessment commenced with a review of our previous materiality topics, relevant sustainability frameworks, market trends and the expectations of key stakeholder groups. This review informed a shortlist of 18 environmental, social and governance topics for assessment.

Stakeholder Engagement

This initiative provided a structured approach to engaging our key stakeholders and understanding which sustainability topics they consider most important, based on both Service Stream's impacts and the associated risks and opportunities for our business.

This approach supports transparent disclosure by ensuring our priorities reflect the perspectives of those who interact with, invest in, work for and are affected by our business.

Key stakeholder groups invited to participate in the assessment included the -

- Service Stream Board,
- Investors,
- Executive Leadership Team,
- Senior leaders and
- Team members

Participants completed an online survey designed to assess the relative importance of each topic from both an impact and financial perspective. Responses were aggregated and analysed to identify priority topics, emerging themes and areas of stakeholder alignment. Survey responses were also weighted by stakeholder group to reflect each group's relationship to, and understanding of, Service Stream.

Material Topics

Our double materiality assessment identified eight sustainability topics that are material to Service Stream from both an impact and financial perspective.

Our **top 5** material sustainability topics identified by our stakeholders are:

1

Health, Safety & Wellbeing

Type: Social
Link to Sustainability Pathway: Our People

2

Leadership & Ethical Business

Type: Governance
Link to Sustainability Pathway: Governance

3

Financial Performance & Resilience

Type: Governance
Link to Sustainability Pathway: Governance via Annual Report

4

Workplace Culture & Talent

Type: Social
Link to Sustainability Pathway: Our People

5

Contractor Management

Type: Social
Link to Sustainability Pathway: Communities

These material topics inform the structure and content of this report, ensuring we provide transparent disclosure on the sustainability issues most relevant to our stakeholders and business.

Double Materiality Matrix

The results of our double materiality assessment are presented in the matrix

Topics positioned in the top-right quadrant are considered double material by our stakeholders, reflecting their high significance to Service Stream from an impact and financial perspective. These topics represent priority areas for strategic focus, governance oversight, risk management and future reporting.



Double Material



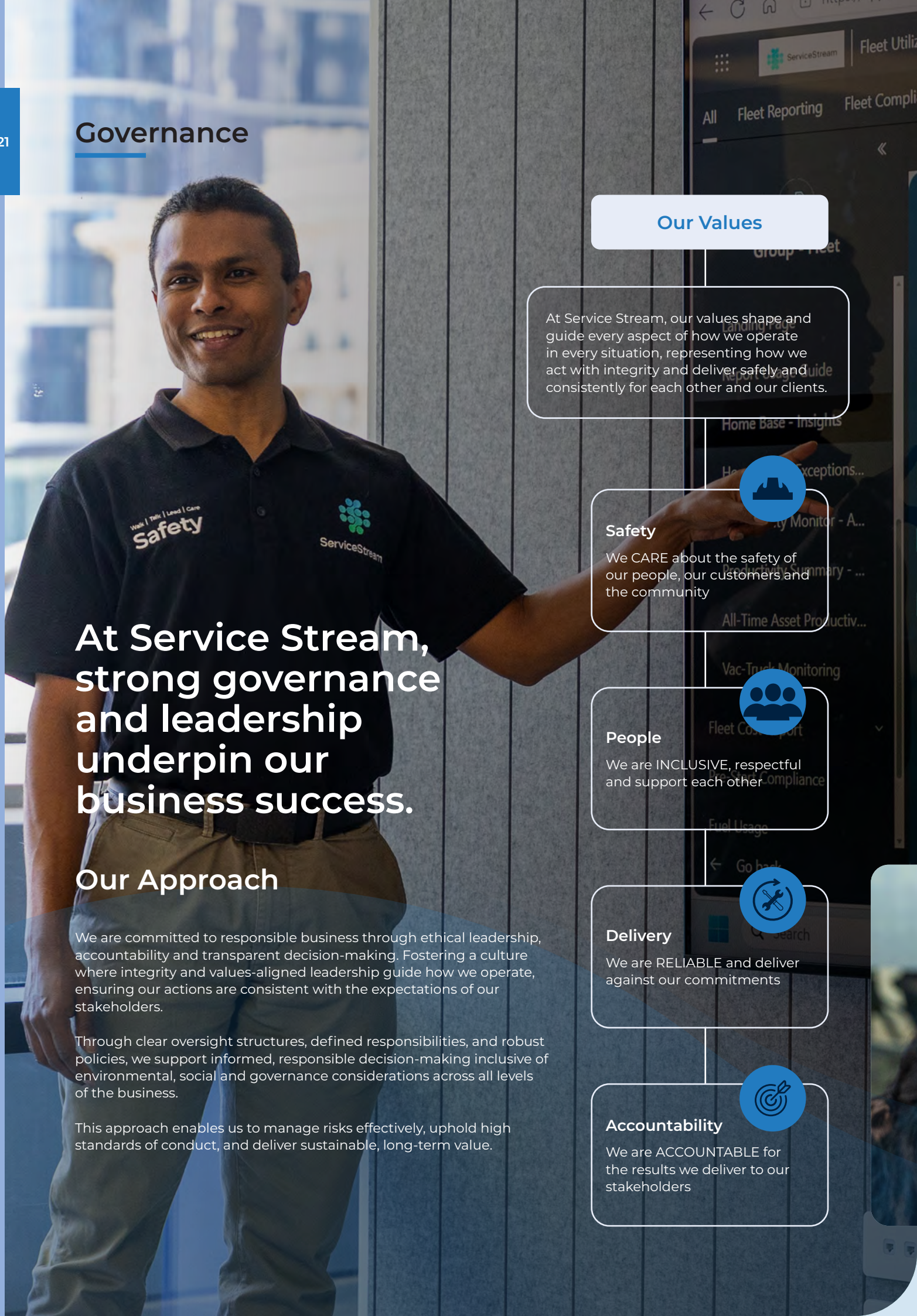
Financial Materiality

1 Service Stream

2 Governance



Governance



At Service Stream, strong governance and leadership underpin our business success.

Our Approach

We are committed to responsible business through ethical leadership, accountability and transparent decision-making. Fostering a culture where integrity and values-aligned leadership guide how we operate, ensuring our actions are consistent with the expectations of our stakeholders.

Through clear oversight structures, defined responsibilities, and robust policies, we support informed, responsible decision-making inclusive of environmental, social and governance considerations across all levels of the business.

This approach enables us to manage risks effectively, uphold high standards of conduct, and deliver sustainable, long-term value.

Our Values

At Service Stream, our values shape and guide every aspect of how we operate in every situation, representing how we act with integrity and deliver safely and consistently for each other and our clients.

Safety

We CARE about the safety of our people, our customers and the community

People

We are INCLUSIVE, respectful and support each other

Delivery

We are RELIABLE and deliver against our commitments

Accountability

We are ACCOUNTABLE for the results we deliver to our stakeholders

Our Performance

Throughout FY26, Service Stream maintained continuity in its governance arrangements, with no changes to the Board of Directors. This stability supported consistent oversight of strategy, risk, compliance and sustainability performance across the Group. One new appointment was made to the Executive Management Team, being an internal promotion within our telecommunications division

We recorded zero material compliance breaches or legal non-conformances during the year, reflecting our continued focus on responsible business conduct, effective risk management and disciplined governance practices.

We also strengthened our Board capability assessment by enhancing the Board skills matrix, including clearer assessment of environmental, social and governance capability, sustainability, climate-related risks and opportunities, and evolving regulatory expectations.

In FY26, Group Risk and Assurance strengthened the way risks, obligations and assurance actions are identified, managed and reported across Service Stream. Key activities included refreshing strategic and operational risk profiles and aligning them with the Group Strategy; enhancing the Incident and Crisis Management Plan; updating the Business Continuity Policy, framework and plans; progressing foundational compliance frameworks and obligations mapping; and implementing governance, risk and compliance software. The new system centralises risk profiles, obligations and audit actions, enabling more timely and consistent reporting to Executive Management and the Board.

Service Stream continued to strengthen governance of sustainability and climate-related reporting through the ASRS Steering Committee and Working Group. Bringing together representatives from Finance, Sustainability, Risk and Assurance, and Environment, these forums oversee the Group's climate-related disclosure work program. Their oversight includes progress against the work program, methodologies and assumptions, data quality and controls, disclosure content, and assurance readiness, with updates provided to the HSES Committee and Board as required.



FY26 Key Performance Metrics

Board of Directors

Male **4 : 2** Female

0

material compliance breaches or legal non-conformances

8

material topics identified through the Double Materiality Assessment

91%

Code of Conduct training completion.

Leadership and Ethical Business

Service Stream's Board of Directors is the company's highest governing body, providing oversight and ultimate responsibility for the performance, integrity, and conduct of the business. The Board sets the tone from the top, championing ethical leadership, accountability, and transparency, and ensuring robust oversight of risk, strategy, and compliance.

Our Executive Leadership Team is responsible for the day-to-day management of the business, delivery of the strategy and operating within our governance frameworks. Through clear accountabilities, values-aligned leadership, and disciplined operating practices, decisions are made with integrity, transparency, and a focus on long-term value for our stakeholders.

Ethical leadership at Service Stream is supported by clear standards of conduct, robust governance policies and a culture that encourages our people to act with integrity and speak up when something does not feel right. Our Code of Conduct, Whistleblower Policy, Anti-Bribery and Corruption Policy, Conflicts of Interest Policy and related compliance frameworks set expectations for responsible behaviour across our workforce and business relationships. These expectations extend to our subcontractors and partners and our suppliers, reflecting the important role they play in helping us deliver essential services safely, responsibly and in line with our values.

Executive remuneration is also connected to safety and long-term value creation through performance-based components linked to financial, operational and safety outcomes. The Remuneration and Nomination Committee oversees this remuneration framework.

For eligible employees, short-term incentive arrangements incorporate financial, non-financial and Group safety measures, linking reward outcomes to business performance and the behaviours that support safe, responsible and sustainable operations. Our remuneration and reward approach reinforces Service Stream's strategy, culture and values by aligning employee contributions with business objectives.

Championing ethical leadership, accountability, and transparency, and ensuring robust oversight of risk, strategy, and compliance

i

Further information on Service Stream's Corporate Governance can be found here.

The following provides an overview of our governance and leadership structure:

Service Stream's Board of Directors
Ethical leadership is established at the highest level through effective oversight and robust governance.

Service Stream's Executive Leadership Team

Our Executive Leadership Team live our values and lead with authenticity, setting clear expectations for accountability and excellence. Fostering a culture where every team member is empowered to deliver with integrity

Leigh Mackender
Managing Director

Linda Kow Chief Financial Officer	**Chris Chapman** General Counsel & Company Secretary
Bruce Wakeford Executive General Manager - Commercial	**Sarah Bottomley** Chief People Officer
Douglas Young Chief Information Officer	**Anton Pirie** Executive General Manager - Strategy & Growth
Gareth Gaffney Executive Director, Strategic Asset & Facility Management	**David Zropf** Executive Director - Utilities
Sean Bryan Executive General Manager - Telco	**Johan Van Dyk** Executive General Manager - Transport
Charlie Reilly Executive General Manager - Defence & Social Infrastructure	**Darren Kuchel** Group Head of Safety

Accountability

Service Stream's governance framework provides the foundation for accountable, responsible and ethical business leadership. It establishes clear decision-making processes, defines accountability for performance and guides how the Board, its Committees and Management oversee the matters most important to our business, stakeholders and long-term value creation.

Accountability for sustainability and ESG-related matters is embedded through our governance structure. The Health, Safety, Environment and Sustainability Committee assists the Board by overseeing the implementation and effectiveness of health, safety, environment and sustainability practices across the Group. This includes review of sustainability reporting standards and climate-related disclosures, review of sustainability policies, strategy, commitments and targets, and monitoring of internal and external audit outcomes relevant to the Committee's responsibilities.

Board capability is integral to effective oversight and accountability. Service Stream's Board skills and competency assessment includes environmental, social and governance expertise, with specific consideration of sustainability and climate-related capability. This provides visibility of the skills required to oversee emerging sustainability-related risks, opportunities and regulatory requirements, while supporting the ongoing development of Board capability.

Together, these governance arrangements enable responsible business leadership supported by clear oversight, defined responsibilities, transparent reporting, effective risk management and continuous improvement.

The key documents and policies that underpin Service Stream's governance framework and support responsible and ethical business conduct include:

Governance and Oversight	Ethical Conduct and Compliance	People and Operations
Constitution	Code of Conduct Policy	Health and Safety Policy
Board Charter	Anti-Bribery and Corruption Policy	Sustainability Policy
Committee Charters	Whistleblower Policy	Environmental Policy
Corporate Governance Statement	Conflicts of Interest Policy	Modern Slavery Policy
Authority Delegations Policy	Continuous Disclosure Policy	Diversity, Equity and Inclusion Policy
Risk Management Policy	Securities Trading Policy	Quality Policy
Board Risk Appetite Statement	Privacy Policy	Respect at Work Policy and Procedure
Reserved Powers Policy	Financial Risk Management Policy	Workplace Rehabilitation Policy
Annual Report & Climate-related Disclosures	Compliance Policy	Remuneration and Reward Policy
	Authority Delegations Policy	Information Security Policy
	Business Resilience Policy	Sustainability Report
		Modern Slavery Statement

1 Service Stream

2 Governance

3 Our People


Servicesdam

Our People

Health & Safety



At Service Stream, the health, safety, and wellbeing of our people is our highest priority.

Our Approach

Given the scale of our field-based workforce and the complex, high-risk environments in which we operate, we remain focused on enabling safe and reliable service delivery every day.

We are committed to fostering a culture where safety is owned by everyone, underpinned by strong leadership, clear accountability and a relentless focus on identifying and managing risk. This includes prioritising physical safety, mental health and wellbeing, while empowering our people to speak up and take action when they identify a concern.

Through robust safety systems, critical risk controls, ongoing training and proactive assurance processes, we integrate safety into every stage of work planning and delivery. We leverage data and insights to continuously improve performance, strengthen operational discipline and ensure our people have the tools, capability and confidence to work safely.

This approach enables us to manage risk, prevent harm and build a high-performing workforce who return home safely at the end of each day after delivering consistent, quality outcomes for our clients.

Our Performance

Our safety strategy is guided by three core priorities: Safety Culture and Leadership, Risk Control and Continuous Improvement and Performance and Assurance. These priorities ensure a balanced and integrated approach to improving safety outcomes across all areas of the business.

Our performance has remained strong over multiple years and in FY26 we maintained this momentum, by continuing to target High Potential Incidents and maintaining a High Potential Incident (HPI) rate of below 1.00, reflecting our focus on preventing serious harm and fatalities.

Despite sustained improvement in key safety indicators over recent years, our FY26 Total Recordable Injury Frequency Rate (TRIFR) increased, reinforcing the need to maintain focus on injury prevention and frontline risk management. In response, we are continuing to strengthen visible safety leadership in the field, improve critical control effectiveness and verification and embed learning-based approaches to better identify risks, prevent injuries and support safer outcomes for our people.

Importantly, we are evolving how we measure success, shifting from a reliance on lag indicators to a stronger focus on lead indicators that provide insight into how effectively risk is being managed in real time. This includes increased emphasis on leadership engagement, critical control verification and learning-based activities that strengthen our systems before incidents occur.

We continue to monitor a combination of lead and lag indicators to provide a comprehensive view of safety performance and risk exposure. The continued use of Significant Incident Frequency Rate (SIFR) provides a more complete view of events with the potential for serious harm, supporting stronger focus on critical risk management and prevention.



FY26 Key Performance Metrics

2.55
Total Recordable Injury Frequency Rate (TRIFR)
FY25: 1.95

0.82
Significant Incident Frequency Rate
FY25: 0.80

98%
Safety Leadership Program completion
FY25: 95% (target above 90%)

99%
Spot Check Compliance Rate
FY25: 99%

Case Study

Industry Recognition

Our commitment to innovation and excellence in safety has been recognised externally during the year.

Service Stream was awarded the National Safety Awards of Excellence for Best Safety Communication for our Harness Up campaign, recognising the impact of clear, targeted communication in improving safety outcomes.

Service Stream was also named a finalist in the following national award categories:



- NSCA Safety Awards of Excellence for the Best Solution for a WHS Risk (Large Organisation) – MICS Catch Net System
- Australian Workplace Health & Safety Awards for the Best WHS Training & Development - Spit Bridge Virtual Reality Training

These achievements reflect the strength of our approach to safety leadership, innovation and engagement across the business.

Safety Leadership and Culture

During FY26, we continued to embed our Walk, Talk, Lead, Care (WTLC) Safety Leadership Model, with a strong focus on visible leadership and meaningful frontline engagement.

Through our ‘Safer with You’ Capability Framework, we are building consistent capability across all levels of the organisation, supporting our people leaders to conduct better quality safety conversations, understand how work is being performed and respond effectively to changing conditions in the field.

This approach recognises that strong safety outcomes are underpinned not only by compliance, but also by capability, connection and care.

Case Study

Psychosocial Safety – Workforce Capability Uplift

In FY26, Service Stream delivered psychosocial safety training to all employees across the business.

This program equips our people with practical knowledge and tools to better understand psychosocial hazards, support their own wellbeing and look out for their teammates. By building awareness and capability in this area, we are strengthening our approach to managing both physical and psychological risks in the workplace.

Risk Management and Critical Controls

Our Critical Safety Control program remains central to our approach to managing high-consequence risks. The ongoing success of this program is driven by a strong focus on presence in the field, with leaders and HSE teams actively engaging with work sites to verify that controls are in place and effective.

Through targeted critical control spot checks and field-based assurance activities, we continue to maintain consistently high levels of compliance across our most significant risks. These activities not only provide confidence in control effectiveness but also create valuable opportunities for learning, coaching and continuous improvement.

By focusing on how critical controls are applied in practice, we are strengthening the reliability of our risk management systems and reducing the potential for serious incidents.

Learning and Continuous Improvement

We are continuing to embed a learning culture across the organisation, grounded in Human and Organisational Performance (HOP) principles.

This approach recognises that people are fallible and that outcomes are shaped by the systems, conditions and context in which work is performed. Rather than concentrating solely on what went wrong, we seek to understand how work is performed in practice and apply those insights to strengthen our systems, processes and controls.

Through the integration of learning principles into our event investigations, leadership interactions and continuous improvement processes, we are strengthening psychological safety and encouraging open conversations about risk.

This shift supports a more proactive, insight-driven approach to safety where learning is actively utilised to improve both safety performance and operational effectiveness.

Case Study

Dogsafe Relaunch Campaign

Building on the success of the original program, the Dogsafe relaunch campaign was delivered to reinforce critical safety behaviours when working in environments where dog-related risks are present. The campaign used targeted communications and practical guidance to increase awareness and improve worker confidence in managing these risks. This initiative reflects our commitment to using simple, clear and engaging communication to drive safer behaviours in the field.



Future Focus

As we progressively grow and evolve, our focus remains on strengthening our lead indicator framework, embedding learning and capability, and maintaining a strong presence in the field to support effective risk management. This also includes control effectiveness and verification on site, strong supervision, identifying procedural drift and the simplification of systems and processes.

By continuing to invest in our people, systems and leadership capability, we are well positioned to sustain our strong performance and deliver safer outcomes for our people, our clients and the communities we serve.

Our People

At Service Stream, our people are the driving force behind everything we do

Our Approach

We are committed to creating a safe, inclusive, and high-performing workplace where our people are empowered to work safely, perform at their best, and thrive. Guided by our values, we foster a culture of accountability, respect, and continuous development, ensuring our teams are supported to deliver essential services for our clients and communities, while building rewarding and sustainable careers.

Through strong safety leadership, inclusive practices, targeted learning and development, and a focus on wellbeing and engagement we support the success of our people. By embedding clear expectations, providing the right tools and training, and recognising and developing capability at all levels, we enable our people to contribute with confidence and purpose.

This approach strengthens our performance, supports workforce resilience, and ensures we continue to deliver safe, reliable and high-quality outcomes for our clients and the communities we serve.

Our Performance

During FY26, we continued to invest in the capability, experience and inclusion of our people, with a focus on building a workforce that is skilled, engaged and equipped to support Service Stream's long-term growth. Our approach spans the career lifecycle, from strengthening early career pathways and attracting new talent, through to supporting career development, internal mobility and leadership capability at all levels.

We continued to grow our graduate and apprenticeship pipelines, invest in the development of women through WomenRise, and strengthen opportunities for our people to learn, progress and build their careers within Service Stream.

We advanced our Diversity, Equity and Inclusion Strategy and Action Plan, with targeted focus on gender equity, veterans, disability, life stages and neurodiversity. Initiatives and partnerships progressed during the year focused on broadening employment pathways, strengthening representation, listening to lived experience and creating more inclusive and supportive workplaces.

Alongside capability and inclusion, we continued to invest in the broader employee experience through enhanced benefits and wellbeing initiatives, including our inaugural Financial Wellbeing Expo, continued investment in our employee benefits platform, and the establishment of Project Elevate to review and strengthen reward and recognition across Service Stream.

Together, this work reflects our focus on attracting and developing talent, building the capability of our people and leaders, creating safe and inclusive workplaces, supporting wellbeing, and recognising and celebrating the diverse experiences and contributions of our workforce. Through continued investment across the employee lifecycle, we are strengthening the culture and workforce capability needed to support sustainable performance and future growth.

FY26 Key Performance Metrics

73%
engagement score via pulse survey

24%
increase in internal promotions

19%
Women in leadership



Case Study

Employee Share Ownership Plan

Our Employee Share Ownership Plan (ESOP) provides eligible employees with the opportunity to become shareholders in Service Stream and take a personal stake in the future success of our business. Enabling our people to share in the value they help create, the plan strengthens the connection between individual contribution, organisational performance and our long-term success.

In FY26, eligible employees were again offered the opportunity to purchase $500 of Service Stream shares, matched dollar-for-dollar by the company, providing participants with $1,000 in Service Stream shares for a $500 contribution. Participants hold the same dividend and voting rights as other ordinary shareholders, creating a tangible opportunity for our people to participate in the benefits of ownership.

Beyond the financial benefit, employee share ownership cultivates an owner's mindset, encouraging our people to consider the long-term impact of the decisions they make and the role each of us plays in Service Stream's performance.

By creating greater alignment between our people and our shareholders, the ESOP supports a culture of accountability, care and shared responsibility for the sustainable success of our business.

Our Workforce Profile

The following represent the composition, scale and nature of our Service Stream employee workforce across Australia.



79.3%
Male
FY26

19.7%
Female
FY26

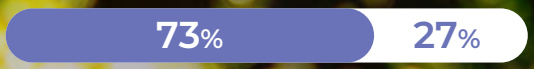
Average Tenure
4.7
Years

Total No. of Employees

5,339 FY26

5,200 FY25

Full-time vs Part time



Full time FY26

Part time FY26

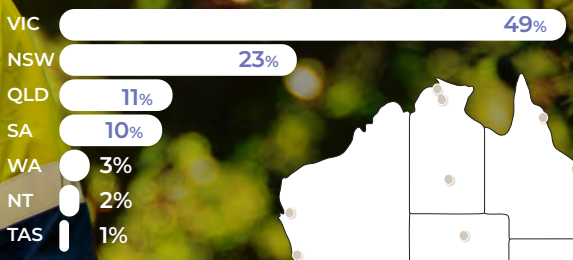
Field vs office workers



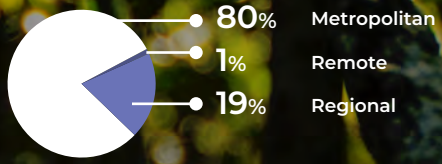
Field FY26

Office FY26

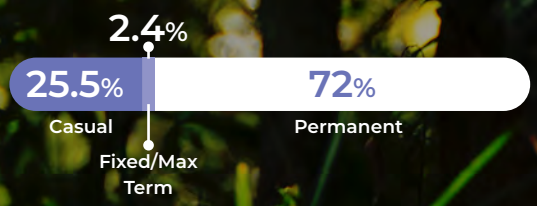
Headcount by State/Territory



Location



Headcount by Employee Type

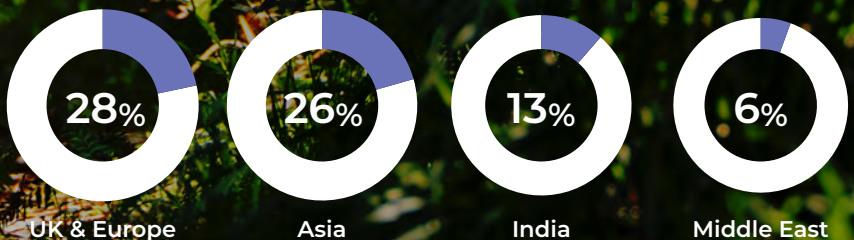


42.6 yrs
Average Age

Headcount by Business Division



Cultural Diversity (outside of Australia)



UK & Europe

Asia

India

Middle East

Culture & Talent

Workplace Culture

At Service Stream, our culture recognises the integral role our people play in delivering the essential services that connect and support communities across Australia. We are committed to fostering an inclusive, respectful and supportive environment where our people feel valued, empowered and connected. By investing in programs and initiatives that support wellbeing, learning and meaningful engagement, we continue to strengthen a culture that encourages collaboration, supports individual growth and enables our people to perform at their best. This commitment enhances the employee experience and helps us attract, develop and retain the talented workforce needed to deliver sustainable outcomes for our clients, communities and stakeholders.

Throughout the year, we delivered a range of initiatives that reinforced our commitment to a positive and inclusive workplace culture. Our voluntary Lunch 'n' Learn sessions provided employees with opportunities to explore topics supporting their professional and personal development, including artificial intelligence, novated leasing, National Reconciliation Week, LGBTIQA+ allyship, veteran support and respectful workplace behaviours. We also welcomed external experts to facilitate discussions on psychosocial safety, helping to build awareness and strengthen capability across our workforce. Through our Employee Volunteering Program, our people contributed to the communities in which we operate while strengthening teamwork and connection. Initiatives including Men's Health Week, our free influenza immunisation program, R U OK? Day, Employee Assistance Program information sessions and Mental Health First Aider Training further demonstrated our commitment to proactive health and wellbeing support.

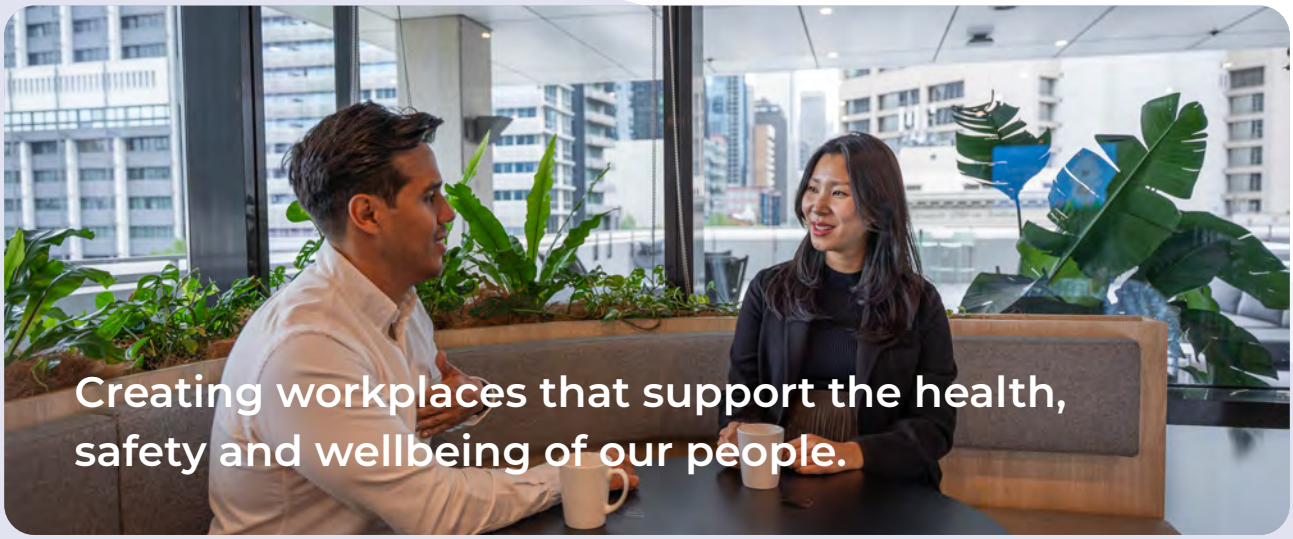
Case Study

Supporting preventative health and wellbeing

As part of our ongoing commitment to employee wellbeing, Service Stream partnered with the Shane Warne Legacy to facilitate free preventative health screenings for our people working out of the Loy Yang Power Station. By bringing health checks directly to the workplace, the initiative improved access to preventative screening and encouraged our people to take a proactive approach to managing their health. Providing convenient onsite access to health services helps reduce barriers and reinforce our commitment to creating workplaces that support the health, safety and wellbeing of our people.



Executive Director David Zropf and General Manager, Energy Ben Chapman take part in the free health screening at Loy Yang Power Station.



Employee Engagement

We are committed to listening to our employees and using their insights to continuously enhance the workplace experience. While our comprehensive Employee Voice survey is typically conducted on a biennial basis, we deferred the full survey planned for this year, usually held between March and May, due to wide-reaching organisational change initiatives and several major mobilisations. We continued to use supplementary pulse surveys, with one completed in October 2025.

Our 2025 Employee Voice survey highlighted valuable insights into the experiences and priorities of our people and identified opportunities to continue strengthening our workplace culture. At the enterprise level, key themes continued to include recognition, career development and communication, alongside emerging areas of interest in safety and innovation investment. In response, we a developed a focused program of initiatives designed to enhance the employee experience, support engagement and foster a more connected and purpose-driven workforce.

Our enterprise level plan included the following five priority initiatives:

Empowering career growth: Increasing visibility of internal career opportunities by celebrating promotions, redeployments and career movements across the business, supported by clearer career pathways and development mapping to help our people understand and access opportunities for growth.

Safety first: Continuing to prioritise safety communication across the business to reinforce the importance of safe behaviours and ensure safety remains embedded in our everyday operations.

Investing in ideas and innovation: Creating structured opportunities for employees to share ideas, recognise innovative thinking, celebrate successes and support continuous improvement across the organisation.

Recognition that inspires performance: Continuing to strengthen leadership capability to enable meaningful recognition and reward of individual and team achievements, supporting engagement, performance and a positive workplace experience.

Elevating awareness of our impact: Increasing visibility of our environmental, safety and community initiatives by sharing success stories and highlighting the positive contribution our people make for our clients, communities and the environment.

FY26 Highlights

1,798
new hires in FY26

20%
of our workforce is in regional and remote Australia

4.7 yrs
FY26 Average tenure

Service Stream Stories Podcast Launch

Employee Benefits

At Service Stream, we recognise that our people have diverse needs and priorities throughout the different stages of their careers and lives. Our employee benefits program is designed to provide meaningful support and access to resources that support what matters most to our people and their families.

Our benefits program is structured across five key areas:

Health, wellbeing and safety

supporting the physical, mental and overall wellbeing of our people

- Converge Employee Assistance Program
- Peakon Engagement Platform
- Flu Vaccination Program
- StreamLife - Reward, Recognition and Benefits Platform

Leave and flexibility designed around life

recognising the importance of flexibility and supporting our people through different life stages

- Hybrid & Flexible Working Options
- Generous leave provisions
- Cultural
- Study
- Parental
- Community Service
- Volunteering
- Purchased Leave



Building futures and enriching communities

supporting long-term growth, connection and positive contributions beyond the workplace

- Financial assistance
- Learning & Leadership Programs
- Coaching & Mentoring
- Graduate, Apprentice & Talent Programs
- Paid Volunteer Day

Financial wellbeing and lifestyle support

providing access to resources and benefits that support financial confidence and everyday living

- Our Tailored Talent Referral Program
- Annual Remuneration Review
- Novated Leasing
- Superannuation Access
- Exclusive Discounts

Supporting what matter most - Family and care

helping employees balance work commitments with family and caring responsibilities

- KidsCo Program
- Carer's Leave and Flexible Leave Options
- Partner/Parental Leave Support
- Carer's leave and flexible leave
- Transition Support for Returning Parents
- Compassionate Leave Support with EAP Integration

In FY26, we continued to promote, embed and enhance our employee benefits program by improving awareness of and access to the support available to our people. Key benefits and updates were regularly communicated through emails and our MyStream employee newsletter, helping employees understand and make the most of available offerings. We also hosted our inaugural Employee Financial Wellbeing Expo at our Melbourne head office, bringing together trusted providers to help our people better understand and access financial wellbeing resources and benefits. We also extended our partnership with Reward Gateway for a further two years, maintaining employee access to a broad range of discounts, special offers and recognition opportunities through its rewards platform.



Case Study

Employee Financial Wellbeing Expo

In 2026, Service Stream held its inaugural Employee Financial Wellbeing Expo at our head office in Melbourne. The event was designed to increase awareness of the range of employee benefit programs and services available to our people and provide them with the opportunity to directly connect with our trusted benefit providers to learn more.

The expo brought together providers across a range of offerings, including corporate banking, novated leasing, health insurance, superannuation, employee assistance services and employee rewards. Through direct conversations with these providers, our people were able to better understand the benefits available to them and how they can support their financial goals and personal circumstances.

Following the success of this initial initiative, we are exploring opportunities to hold similar benefit awareness activities across other major locations, ensuring more people can connect with and enjoy the services and benefits available to them through Service Stream.

Rewards and recognition

Acknowledging the contributions, achievements and efforts of our people is an important part of building and retaining an engaged, motivated and high-performing workforce. Our rewards and recognition approach is designed to celebrate the impact our people make every day, whether through demonstrating our values, delivering positive outcomes for our clients, supporting their teams or contributing to the communities in which we operate.

In FY26, we established Project Elevate to undertake a comprehensive review of our existing rewards and recognition programs and initiatives, with the aim of improving awareness, consistency and overall effectiveness across the business. As part of the review, we engaged with employees and managers through focus groups to better understand their experiences with our current programs, identify additional recognition practices occurring within different business units and teams, and gain insight into the types of recognition that are most meaningful to our people. The outcomes of this review will inform a proposal to further enhance our rewards and recognition approach, with the proposal expected to be ready to socialise and launch before the end of 2026.

By fostering a culture of meaningful recognition, we aim to ensure our people feel valued and appreciated for the important role they play in delivering essential services across Australia.

Case Study

Celebrating our values in action through Kudos

Our longstanding Kudos recognition program, delivered through the StreamLife platform, continues to provide an effective way to celebrate and reward the contributions of our people across Service Stream. Through quarterly recognition awards, employees are encouraged to nominate colleagues who demonstrate behaviours aligned with our values and make a meaningful contribution to our business.

Recognition is centred around our four Service Stream values:

- **Safety** - recognising contribution that promotes a stronger safety culture,
- **Delivery** - recognising exceptional customer service and improvements that enhance our workplace and service delivery,
- **People** - acknowledging collaboration and support for others, and
- **Accountability** - recognising those who take ownership and go above and beyond.

By enabling our people to recognise one another, Kudos helps reinforce the behaviours that underpin our culture, celebrate success across the organisation and highlight the meaningful contributions our people make every day.

Talent Management

Creating a future ready workforce

Attracting, developing and retaining a skilled and diverse workforce is critical to our continued success and our ability to meet the evolving needs of our clients, communities and stakeholders. Our approach to talent management focuses on creating opportunities for our people to grow, build capability and develop thriving long-term careers with Service Stream.

By investing in attraction strategies, learning and development, career pathways, succession planning, and rewards and recognition, we aim to support our people throughout their career journey while building the capability and capacity needed to deliver sustainable outcomes for our business.

Through a combination of targeted initiatives and ongoing engagement with our people, we continue to strengthen our ability to attract and retain talent, foster internal growth and create a workplace where people can achieve their potential.

> **Targeted initiatives and ongoing engagement with our people, we continue to strengthen our ability to attract and retain talent**

Strengthening our Employee Value Proposition

As competition for skilled talent continues to evolve, building a sustainable workforce requires us to attract and retain people who are aligned with our purposes, values and the important work we deliver for our clients and communities across Australia every day. In FY26, we continued to strengthen our Employee Value Proposition (EVP) to strengthen how we communicate the benefits, opportunities and experiences that make Service Stream a great place to build a career.

By increasing awareness of our employee benefits and aligning recruitment messaging, candidate communications and employee-facing materials, we are more clearly articulating the value of a career with Service Stream and delivering a consistent experience for current and prospective employees. This work strengthens our ability to attract and retain the right talent, enhances our employer brand, and fosters pride and connection across our workforce.

Further work is underway to develop a more distinctive and compelling EVP, supported by the establishment of our new Head of Search and Attraction role. The introduction of this capability reflects the strategic importance we place on attracting, engaging and retaining the right talent, and will support an enhanced approach in how we position Service Stream as an employer of choice.



Leadership & Development

Developing capable leaders and supporting continuous learning are essential to building a sustainable and resilient workforce. At Service Stream, we invest in leadership, professional development and career growth opportunities that equip our people with the skills, knowledge and confidence to succeed in their roles today while preparing them for future opportunities. By fostering a culture of learning and development, we continue to strengthen organisational capability, support succession planning and empower our people to reach their full potential.

StreamLearn – customised learning anytime, anywhere

StreamLearn is Service Stream's central online learning hub, providing our people with accessible, on-demand learning wherever they work. Launched in 2024, the platform brings together professional development, core business skills and mandatory compliance training in one place, supporting both individual capability and our broader organisational training requirements. Importantly, we aim to make learning engaging, interactive and relevant to the way our people work, helping reinforce key messages, improve knowledge retention and create a more effective learning experience.

> **In FY26 more than 22,000 learning modules have been completed through StreamLearn, with our people completing 14,000+ hours of training, equating to an average of 2.8 training hours per employee.**

Through StreamLearn, we continue to make learning more accessible across our geographically dispersed workforce, providing our people with opportunities to build their skills while helping ensure they have the knowledge and training required to perform their roles safely, effectively and in line with our compliance requirements.

Service Stream Top 100 – Strengthening leadership and connection

In FY26, our Top 100 Leadership Conference brought together senior leaders from across Service Stream to strengthen connections, share knowledge and collectively consider the opportunities and priorities shaping our future. The conference provided dedicated time for leaders to step outside day-to-day operations, work through strategic challenges and opportunities, share experiences from across the business and build greater alignment around our strategy, culture and leadership expectations.

Sessions explored business priorities, major projects and mobilisations, growth and innovation, alongside discussions on the leadership behaviours and culture required to support Service Stream's continued success. Bringing together diverse perspectives from across our businesses also created opportunities to share lessons, challenge thinking and identify ways to work more effectively across organisational boundaries.

A highlight of the conference was our annual Awards for Excellence, recognising individuals who demonstrated outstanding leadership, performance and contribution across areas including safety and sustainability, strategy, growth, optimisation and our values. Celebrating these achievements reinforces the behaviours and contributions we value while providing an opportunity for our leaders to recognise and learn from excellence across the organisation.

WomenRise

Excel beyond boundaries

During FY26, we continued to invest in the development of women leaders through WomenRise, our female targeted leadership and development program.

The 2025 program brought together 24 participants, including 16 Emerging Leaders and 8 Senior Leaders, who completed a tailored development journey from May to September. The program combined facilitated group learning, one-on-one coaching, executive engagement and networking opportunities to build leadership capability, strengthen confidence and support participants to develop authentic leadership styles.

> **WomenRise provides participants with the opportunity to deepen their self-awareness, expand their professional networks and build the skill sand confidence to progress their leadership careers.**

By continuing to invest in initiatives such as WomenRise, Service Stream is strengthening our leadership pipeline, supporting greater gender diversity and fostering a culture where people are empowered to grow and achieve their potential.

Performance and Development

Our approach to performance and development is designed to help our people perform at their best while supporting meaningful, long-term career growth at Service Stream. It provides a framework for setting clear expectations, aligning individual contribution with our values and organisational priorities, and ensuring our people receive meaningful feedback and support to continue developing their capability.

Our structured performance and development cycle provides regular opportunities for our people and their leaders to reflect, reset and plan for what comes next. Formal goal setting, mid-year and end-of-year reviews are complemented by regular one-on-one conversations, continuous feedback and ongoing goal reviews throughout the year. Dedicated career and development conversations ensure the process looks beyond immediate performance to consider individual aspirations, future opportunities and the support needed to help our people grow.

Through this approach, employees and leaders can recognise achievements, identify development needs and translate career aspirations into meaningful development actions. By creating greater clarity around performance and future growth, the process supports individual career progression while helping Service Stream retain and develop the skills, experience and capability needed for our long-term success.

Career Development



At Service Stream, we recognise that career development looks different for every person and at every stage of their working life. Our approach is focused on creating opportunities for people to continue learning, building capability and progressing throughout their careers, whether they are entering the workforce, developing specialist expertise, stepping into leadership, broadening their experience or continuing to grow in an established career.

Supporting development across the career lifecycle helps our people build meaningful and rewarding careers while strengthening the skills and capability of our workforce. Through a combination of on-the-job experience, formal learning, mentoring and coaching, internal mobility, professional development and leadership opportunities, we aim to provide pathways that respond to different career aspirations and stages.

In an increasingly competitive market for skilled and experienced talent, providing opportunities for people to grow and build their careers within Service Stream is an important part of our approach to retention. By enabling our people to see and pursue opportunities for development and progression within the organisation, we can retain valuable skills and experience while building capability from within.

By investing in development from early careers through to experienced professionals and senior leaders, we support the growth and retention of our people, encourage knowledge and experience to be shared across the organisation, and strengthen the workforce capability needed to support Service Stream's long-term success.

Growing careers from within

Service Stream's diverse operations provide our people with extensive opportunities to develop and progress their careers within the organisation. With teams operating across multiple industries, disciplines, geographies and corporate functions, internal mobility enables employees to pursue new challenges, broaden their experience, develop new skills and progress into more senior roles while retaining valuable knowledge and experience within the business.

We actively encourage our people to explore opportunities across Service Stream and continue to strengthen the visibility of internal career pathways, including promotions and opportunities to move between teams, functions and businesses. Showcasing these career journeys is also important in helping our people see what is possible and recognise that a career at Service Stream can evolve in many different directions over time.

In FY26, 237 employees were promoted, up from 191 in FY25, a year-on-year increase of 24%. This result reflects the breadth of internal career opportunities across Service Stream and our commitment to building workforce capability from within. Supporting employees to progress into roles with greater responsibility also helps retain critical skills and experience in a competitive labour market, strengthening workforce resilience and long-term organisational capability.

237

employees were promoted in FY26

↑24% | year-on-year increase

up from 191 in FY25

Case Study

Building a career across Service Stream

For Sarah Colette, Head of Health, Safety & Environment (HSE) - Transport, career growth at Service Stream has taken many forms. Since joining as an HSEQ Advisor supporting traffic management in 2016, Sarah has worked across operational and functional roles, in different businesses and locations, and gained new skills and perspectives along the way.

Following a period of parental leave, Sarah returned and expanded her responsibilities to support the South East Water team. In 2020, she took another significant step, relocating with her family to Adelaide to become HSEQ Manager for the newly awarded SA Water contract. Two years later, Sarah moved into the Group HSE team as Safety Communications Manager, combining her HSE experience with her marketing background. This role broadened her contribution to enterprise-wide initiatives, including Safety Leadership Workshops and the introduction of Learning Culture Principles.

Throughout her career, Sarah has benefited from leaders and colleagues who have encouraged development, challenged her to grow and supported her to pursue new opportunities. Mentoring and regular conversations about her career aspirations have provided valued guidance. Earlier this year, one of these conversations helped identify a return to operational leadership as the next step in her development. When the Head of HSE – Transport role became available, it provided a natural opportunity to make this move.

Sarah's journey demonstrates how internal mobility, supportive leadership and meaningful career conversations can enable our people to build their careers within Service Stream. Reflecting on her growth so far, Sarah is grateful for the variety of experiences that have supported her development.

"The opportunities I've had to move between roles and business areas have played a significant part in shaping my career at Service Stream. Each move has allowed me to build new skills, expand my experience and contribute in different ways," said Sarah.

For Sarah, being able to pursue these opportunities while remaining with Service Stream has been an especially positive experience.

"Internal mobility has given me the opportunity to continue growing while staying connected to an organisation whose values align strongly with my own."

Sarah's story demonstrates what is possible when our people are supported to explore new opportunities, gain new skills and continue growing within Service Stream.



> **As a mum of two school-aged children, the flexibility available at Service Stream has helped me balance family responsibilities while continuing to pursue my career aspirations**
>
> Sarah Colette,
> Head of HSE - Transport

Early Career Development

Investing in early career talent is central to building a sustainable and resilient workforce. As demand for skilled workers grows and competition for talent intensifies across our industries, strong early career pathways help build the capability and talent pipeline required to support Service Stream's long-term success.

At Service Stream, we are committed to providing graduates, apprentices, trainees and emerging professionals with meaningful career opportunities, practical experience and the support they need to succeed. Through structured development, mentoring and exposure to a diverse range of projects and disciplines, we enable early career employees to build the skills, confidence and experience to establish rewarding long-term careers while strengthening the future capability of Service Stream.



Case Study

IGNITE Graduate Program

Now in its sixth year, Service Stream's IGNITE Graduate Program recorded its most successful year to date in FY26. The program provides graduates with a structured two-year development journey designed to build technical capability, leadership skills and broad business experience through cross-functional rotations, formal learning, mentoring and professional networking.

During FY26, our graduate cohort grew to 30 graduates with 20 new graduates commencing across a range of disciplines including civil engineering, mechanical engineering, engineering science, electrical engineering, information technology, software engineering and aerospace engineering.

Built around a 70:20:10 learning philosophy, the program combines on-the-job experience, mentoring and coaching, formal learning and professional development to support graduates throughout their transition from university to professional practice. Through initiatives such as structured rotations, buddy and mentoring programs, executive engagement and graduate networking, IGNITE helps build a strong pipeline of future leaders and supports Service Stream's long-term workforce capability.



Case Study

Apprentice Academy

Service Stream's Apprenticeships Academy supports the development of the next generation of skilled tradespeople through a structured three-year program combining practical experience, nationally recognised qualifications and long-term career opportunities across our Utilities, Transport, Telecommunications and Defence businesses. Apprentices develop practical capability through experience on live projects alongside experienced professionals, supported by structured workplace learning, mentoring and a strong emphasis on safe work practices.

In FY26, our apprentice cohort grew to 54, including 27 new apprentices across electrical and HVAC, cable jointing, electrical trades, mechanical engineering trades, overhead distribution, mechanical fitting and plumbing. This investment strengthens capability in critical trade disciplines, supports the skills pipeline required to deliver essential infrastructure and provides clear pathways to long-term careers.

Each year, new apprentices undertake the Apprenticeships Academy, an immersive development experience that builds technical capability, confidence, teamwork and leadership skills from the outset. The Academy also enables participants to connect with peers and leaders, strengthen their understanding of workplace safety, develop practical skills and establish support networks across the organisation.

The program is designed to support long-term career progression, with pathways into roles such as qualified tradesperson, technical specialist, team leader or supervisor, and operations management. By investing in structured apprenticeship pathways, Service Stream is helping build a sustainable pipeline of skilled talent, respond to workforce capability needs and support the next generation to develop rewarding careers with the organisation.

Case Study

EnerSafe: Preparing People for Real Work, in Real Environments

As Service Stream's Registered Training Organisation, EnerSafe plays an important role in developing the skills and capability required to support safe, confident and compliant work across the electrical and telecommunications industries. Serving both Service Stream employees and external clients, EnerSafe delivers nationally recognised, industry-aligned training designed around the practical requirements of real work environments.

Training is delivered through a flexible blend of in-person and online learning, with courses spanning CPR and First Aid, manual handling, traffic management, entry to enclosures, rigging and electrical safety. This approach enables learners to build practical capability while supporting ongoing safety, compliance and workforce development requirements.

In FY26, 3,554 learners completed training through EnerSafe, including 401 Service Stream employees, demonstrating its contribution to capability development both within our workforce and across the broader industry. The year also marked two significant milestones in EnerSafe's transformation: the launch of a refreshed website and the full digitisation of its training delivery model. The redesigned website provides clearer course information, improved navigation and more accessible training schedules, making it easier for employees, learners and clients to identify and access relevant training.

The transition to fully digital delivery has moved enrolments, learner and trainer materials, assessments and supporting processes online, reducing reliance on paper-based administration and creating a more consistent and efficient training experience. Together, these improvements provide a stronger platform to scale EnerSafe's operations, expand internal training utilisation and respond to growing external client demand without a proportional increase in administrative overhead.

Through EnerSafe, we continue to invest in the capability of our people while extending access to quality, nationally recognised training across the industries in which we operate. Its enhanced digital platform and delivery model strengthen EnerSafe's capacity to support sustainable growth, safer work practices and evolving workforce needs for Service Stream and its clients.

FY26 Highlights

87%
Mandatory training compliance

14,873
total hours of learning
FY25: 9,890 hrs

30
No. of Graduates
FY25: 10

54
No. of Apprentices
FY25: 27



Diversity, Equity & Inclusion

DEI Strategic Focus Areas

Service Stream's strength is underpinned by our people and our commitment to diversity, equity and inclusion. The varied perspectives, experiences and backgrounds across our workforce strengthen our culture, decision-making and performance. We are committed to embedding diversity, equity and inclusion throughout our workplace and employee experience.

At Service Stream, we recognise and value the diverse experiences and perspectives of our team.

> **Diversity, equity and inclusion are central to how we build a safe, respectful and high-performing workplace.**

In FY26, we continued to strengthen our approach through our refreshed Diversity, Equity and Inclusion Strategy and Action Plan, which sets a clear framework for attracting, developing and retaining a diverse workforce and embedding inclusion across the employee experience. The strategy is supported by defined focus areas across gender equity, cultural diversity, life stages, veterans, First Peoples, disability,



neurodiversity and LGBTIQA+ inclusion, and is brought to life through our DEI Working Group, employee-led networks, targeted initiatives and ongoing engagement across the business.

In FY26, we translated our diversity, equity and inclusion commitments into practical action across the employee lifecycle. We advanced gender equity through WGEA reporting and gender pay gap analysis, promoted flexible work and inclusive recruitment practices, and invested in targeted development opportunities including WomenRise. Initiatives such as our School Holiday Care Program provided practical support for employees with caring responsibilities, while DEI events, listening circles, resource hubs and employee networks strengthened connection, employee voice and awareness. Cultural observances, including Lunar New Year, Harmony Week and Ramadan, created opportunities for our people to share experiences, deepen understanding and build a stronger sense of belonging across our national workforce.

Gender equity

Advancing gender equity is a key priority for Service Stream, particularly in industries and occupations where women remain underrepresented. Our approach extends beyond improving representation to creating sustainable pathways that enable women to enter, develop and progress their careers across our business.

In line with Workplace Gender Equality Agency (WGEA) requirements, we have established measurable targets focused on increasing female representation in key areas of our workforce. These include increasing female apprentice representation within Service Stream by 1% by 2029, alongside a focus on increasing the representation of women in technical and trade roles across our Energy & Water operations.

Our focus on apprenticeships and entry-level technical roles is an important part of building a longer-term pipeline of women with the skills and experience to progress into qualified trades, specialist and leadership positions. Female participation in our apprenticeships has reached 11%, doubling since 2024, providing a stronger foundation from which to continue building.

We continue to support this work through targeted attraction and industry partnerships, including our relationships with Empowered Women in Trades (EWIT) and Women in Construction (WIC), alongside initiatives designed to support women throughout their careers with Service Stream, including our female leadership program WomenRise. Together, these actions contribute to our longer-term ambition to improve gender representation, strengthen career pathways and reduce gender-based disparities across our workforce.



Case Study

Veterans – valuing experience, supporting next careers

Service Stream recognises the skills, experience and perspectives veterans can bring to our workforce. As a *Veteran Friendly Employer* under the Australian Government's Veteran Employment Commitment, we are committed to creating an environment where veterans feel respected, supported and valued as they transition from Defence service and build meaningful civilian careers.

During FY26, we continued to strengthen our approach to veteran employment, including developing a Veteran-Friendly Recruitment Guide to support a more consistent and informed recruitment experience. We also worked with recruitment teams to promote opportunities to veteran candidates and draw on our partnership with Soldier On to help connect veterans with employment opportunities across Service Stream. Encouragingly, veteran representation increased 114% from 28 employees in FY25 to 60 in FY26.

Our partnership with Soldier On extends beyond recruitment to support connection, wellbeing and career development. During FY26, we supported two Lunch is Served social connection events in Darwin and Adelaide, bringing together veterans, Defence family members and representatives from Soldier On and Service Stream. The partnership has also enabled veteran mentoring, with four Service Stream employees onboarded as mentors and mentoring support available to veterans within our workforce.

Through targeted recruitment, mentoring and social connection initiatives, we are strengthening our Veteran Friendly Employer commitment by recognising the value of veteran experience, supporting successful transitions into civilian careers and deepening our engagement with the broader Defence community.

Supporting working parents and carers

Listening to our people and responding to their needs is central to building an inclusive and supportive workplace. Our award-winning School Holiday Care Program demonstrates how employee insights can be translated into practical support that benefits our people and their families.

First piloted at our Collins Street office in 2024, the program provides free, professionally supervised school holiday care for employees' children. Strong participation and positive feedback from parents and carers led to continued investment and expansion, with the program now delivered across five Service Stream locations over nine school holiday programs, offering more than 400 places to employees and their families.

Employee feedback and operational insights continue to inform the program's evolution. Following each school holiday period, we review participation, feedback and delivery outcomes with our partner, KidsCo, to identify opportunities for improvement. Requests for additional places, longer programs, broader age eligibility and earlier communication are helping shape future enhancements and guide expansion to the areas of greatest need and impact.

Feedback shows the difference this investment is making. 100% of participating parents and carers said they felt more supported by Service Stream, 95% said the program helped them better balance work and family responsibilities, and 84% said it significantly reduced the stress associated with arranging school holiday care. 88% also said the program made them less likely to seek employment elsewhere.

Through ongoing investment and continuous improvement, the School Holiday Care Program demonstrates how employee insights can shape practical support that strengthens the experience of our people and their families, both at work and at home.

FY26 Highlights

3.5%
Pay gap decrease - WGEA metric

11%
Female apprenticeships - participation doubled since 2024

↑114%
Veterans representation

Case Study

Industry Recognition: Empowered Women in Trades (EWIT) DE&I Award Win

Service Stream was proud to be recognised at the 2025 Empowered Women in Trades (EWIT) Awards, winning the Most Innovative DE&I Project or Initiative award for our School Holiday Care Program.

The award recognises our commitment to listening to our people and investing in practical initiatives that make a meaningful difference to their experience. By providing school holiday care for working parents and carers, the program helps alleviate some of the challenges of balancing work and family life while contributing to a more inclusive and supportive workplace.



> Being recognised for initiatives that directly support equity and inclusion means the world to us. It's a reflection of the care and commitment of our people who bring these programs to life every day.
>
> - Sarah Bottomley, Chief People Officer

Employee support groups

Our employee networks and support groups create opportunities for our people to connect through shared experiences, build supportive relationships and have a stronger voice in shaping our workplace. These groups provide valuable spaces for connection and belonging, while helping us better understand the experiences of different groups across our workforce and identify practical ways to strengthen inclusion.

From our long-standing Women's Network to our Neurodiversity Listening Circles and newly established First Peoples Staff Network, we continue to evolve the ways our people can come together, share perspectives and contribute to meaningful change. Importantly, the insights generated through these groups can help inform initiatives, resources and workplace practices, ensuring our approach to inclusion is shaped by the voices and lived experiences of our people.

Neurodiversity Listening Circles

Our Neurodiversity Listening Circles provide a forum for neurodivergent employees and carers of neurodivergent people to share their experiences and perspectives directly with senior leaders. The insights gathered through these conversations have helped shape practical resources and initiatives, including a Neuro-inclusive Recruitment Guide and Supporting Neurodivergence at Service Stream Guide, as well as employee-led webinars sharing lived experiences of neurodiversity.

Our broader work in this area has included becoming the first organisation in our industry to participate in Amaze's A-Plus Inclusion Program, with 50 employees across leadership, People, Safety and operational roles completing training focused on creating inclusive workplaces and supporting neurodivergent employees. Service Stream has also been recognised on A-Plus Connect, which connects Autistic jobseekers with organisations actively working towards greater neuroinclusion. We also broadened the neurodiversity support available through our Employee Assistance Program provider, providing our people with greater access to tailored guidance and support.

Case Study

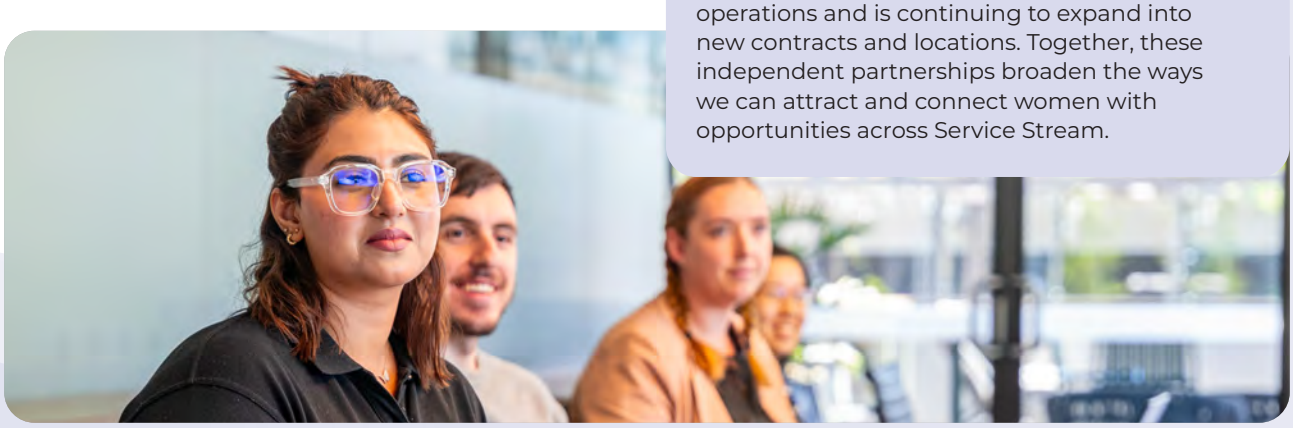
Partnering to support trade and technical pathways for women

Our partnership with Empowered Women in Trades (EWIT) is helping Service Stream build stronger pathways for women into trade and technical careers. Through the partnership, we are creating more opportunities to connect with women considering careers in traditionally male-dominated fields, while increasing awareness of the diverse roles and career pathways available across Service Stream.

During FY26, we worked with EWIT to deliver targeted information sessions and engagement activities, including three sessions in December 2025 across Clayton, Eagle Farm and online. In-person sessions gave participants the opportunity to tour our sites, take part in practical tool demonstrations and hear directly from women working at Service Stream about their experiences and careers. These activities generated 14 referrals from women interested primarily in electrical apprenticeships, with further information sessions planned across Melbourne, Adelaide, Sydney and Brisbane.

The partnership also supports earlier engagement with the future talent pipeline through connections with local schools and EWIT's broader networks, alongside open days, digital promotion and industry events. In 2025, Service Stream was also recognised at the EWIT Awards, receiving the Most Innovative DE&I Project or Initiative award for our School Holiday Care Program.

In addition to our work with EWIT, Service Stream works with Incolink SA and SheForce to create further employment pathways for women. Our partnership with Incolink SA has supported referrals of skilled candidates into roles including civil maintenance positions with SA Water, while our partnership with SheForce, a labour hire social enterprise, has supported appointments across our Victorian Road Maintenance Contract operations and is continuing to expand into new contracts and locations. Together, these independent partnerships broaden the ways we can attract and connect women with opportunities across Service Stream.



1 Service Stream
2 Governance
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4 Customers & Partners



Customers & Partners

At Service Stream, we are a trusted partner delivering service value, innovation and lasting impact.

Our Approach

We are committed to building long-term trusted relationships with our customers and partners that drive shared success. Underpinned by collaboration, innovation, and a deep understanding of our clients' needs. This includes prioritising customer privacy, protecting data, and maintaining strong cyber security.

Through integrated service delivery, strategic partnerships, secure and resilient systems, and a focus on continuous improvement, we work closely with our customers and partners to develop practical, forward-looking solutions. This includes embedding robust data governance, safeguarding sensitive information, and leveraging digital technologies and AI in a responsible and ethical way to enhance service outcomes and support evolving industry demands.

This approach enables us to deliver reliable, high-quality services to strengthen the resilience of the networks and assets we support, and create lasting value and impact for our customers, partners, and the communities we serve.



Our Performance

In FY26, we continued to deliver essential services for our clients and partners across our key divisions, while strengthening our position through new contract wins and retained work. Within Utilities, major awards included Yarra Valley Water, Genuity Millmerran and Greater Western Water. We were also pleased to be awarded the Defence Property and Asset Services contract for South Australia and the Northern Territory, an initial six-year term representing approximately $1.6 billion in value. Across the year, we also retained important business with existing clients across each of our divisions, reflecting the strength of our relationships and ongoing service performance.

As part of our continued growth and diversification strategy, Service Stream acquired RiE Group, a Queensland-based business specialising in high-voltage electrical and instrumentation services. This key acquisition expands our capability in the energy and industrial sectors and supports our strategy to grow, diversify and broaden the services we deliver to customers.

During FY26, we continued to strengthen our cybersecurity program to support business resilience, improve assurance and protect the information assets that underpin customer delivery. Key activities included maintaining ISO/IEC 27001:2022 certification, strengthening security risk management, progressing our maturity against the Essential Eight, and commencing implementation of controls aligned with the Australian Government Information Security Manual.

We also commenced delivery of our five-year Security Strategy, establishing a more integrated and enterprise-wide approach to information, cyber, physical and personnel security. This will support greater consistency across our operations, strengthen our supply chain security posture and help us respond to increasingly sophisticated cyber threats, heightened customer expectations and evolving regulatory requirements.

FY26 Key Performance Metrics

4
new contracts awarded



8
contracts retained

0
notifiable data breaches





Case Study

Defence Contract Execution

In FY26 Service Stream secured a significant long-term Base Services Contract (Contract) with Defence Australia (Defence), marking an important expansion of our service offering and entry into a new growth area.

From 1 February 2026, Service Stream commenced delivery of Property and Asset Services on behalf of Defence's Security and Estate Group across South Australia and the Northern Territory. The contract covers 113 Defence sites and training facilities, including 8 major bases and has seen more than 350 new employees and specialist contractors join Service Stream to support the delivery of these critical services.

The contract has an initial six-year term, with two extension options of between one and three years, allowing for a maximum term of up to ten years. It has a combined value of approximately $1.6 billion over the initial six-year period.

Service Stream Managing Director Leigh Mackender said the award represents an exciting new chapter for the business.

To mark the commencement of services, contract blessing ceremonies were held at RAAF Base Edinburgh and Robertson Barracks, each including a Welcome to Country to acknowledge the significance of the sites and the beginning of this long-term partnership.

> **Service Stream is extremely proud to be awarded this significant agreement with the Australian Department of Defence. As an Australian owned and operated company, we are honoured to earn the trust of Defence and believe this is an ideal strategic fit for Service Stream and its ongoing support of critical essential infrastructure throughout Australia**
>
> **- Leigh Mackender, Managing Director**

Service Delivery

Client Relationships

Strong client relationships are central to Service Stream's ability to win, retain and grow work across the essential infrastructure sectors we serve. As a service-based business, we demonstrate our value every day through the quality, reliability and responsiveness of our delivery. Trust is built through consistent performance, transparent communication and a shared commitment to solving client challenges.

In FY2026, we continued to strengthen partnerships that support long-term value creation for our clients, communities and Service Stream. Our most successful relationships are built on mutual confidence, clear expectations, proactive engagement, operational transparency and commercial discipline. By maintaining a deep understanding of our client priorities, we are better positioned to respond to changing needs, collaborate effectively and deliver safe, efficient and high-quality outcomes.

Case Study

Industry Recognition

In FY26, Service Stream was recognised across the industries we serve for several awards including:

- ConnectSydney won 'Excellence in Transport Data' Award at the ITS Australia Awards 2026.
- SA Water Impact Award winner for 'Better Together' category.
- Communications Day (CommsDay) Edison Awards Finalists for 'Best Telco AI Initiative' for our AI powered work order image verification.
- Communications Day (CommsDay) Edison Awards Finalists for 'Best Sustainability Initiative' for our remote HSE coach program.
- Civil Contractors Federation SA Industry and Training Awards Finalist for 'Women in Civil' for our Women of Water (WoW) program.



FY26 Highlights

Defence contract won

74

Number of clients
FY25: 60+

20yrs
Average Client tenure

139

Contracts under management
FY25: 125

Trust is built through consistent performance, transparent communication and a shared commitment to solving client challenges.

Delivering for our Clients

Service Stream partners with clients to deliver and maintain the essential infrastructure that keeps communities connected and supports everyday life. Client delivery is integral to our sustainability approach. Through long-term partnerships across telecommunications, utilities and transport, we extend our impact beyond contractual outcomes to create enduring value for clients, communities and the infrastructure networks on which they depend.

Our work helps improve network reliability, support safer and more efficient infrastructure, enable digital and social inclusion, and help maintain essential services such as water, energy and communications.

In doing so, we contribute to the positive impact our clients' infrastructure assets have on communities, supporting health and wellbeing, economic participation, social connection and everyday quality of life.

The following sections outline how our work across key sectors contributes to long-term value and positive outcomes for the communities we serve.

Telecommunications

Service Stream's Telecommunications division continued to provide end-to-end services for fixed-line and wireless telecommunications networks in FY26, helping to maintain the digital infrastructure that connects Australian homes, businesses and communities.

Working with Australia's major carriers and network operators, we provide tailored solutions across network design, construction, installation, operations, maintenance, assurance and upgrade programs. Our work supports clients to maintain critical network quality, expand capacity, improve customer experience and respond to the growing demand for secure, reliable and accessible connectivity.

Our safe, efficient and responsible delivery also supports our telecommunications clients to progress their own sustainability goals, including improved network resilience, digital inclusion, service reliability and responsible asset management.



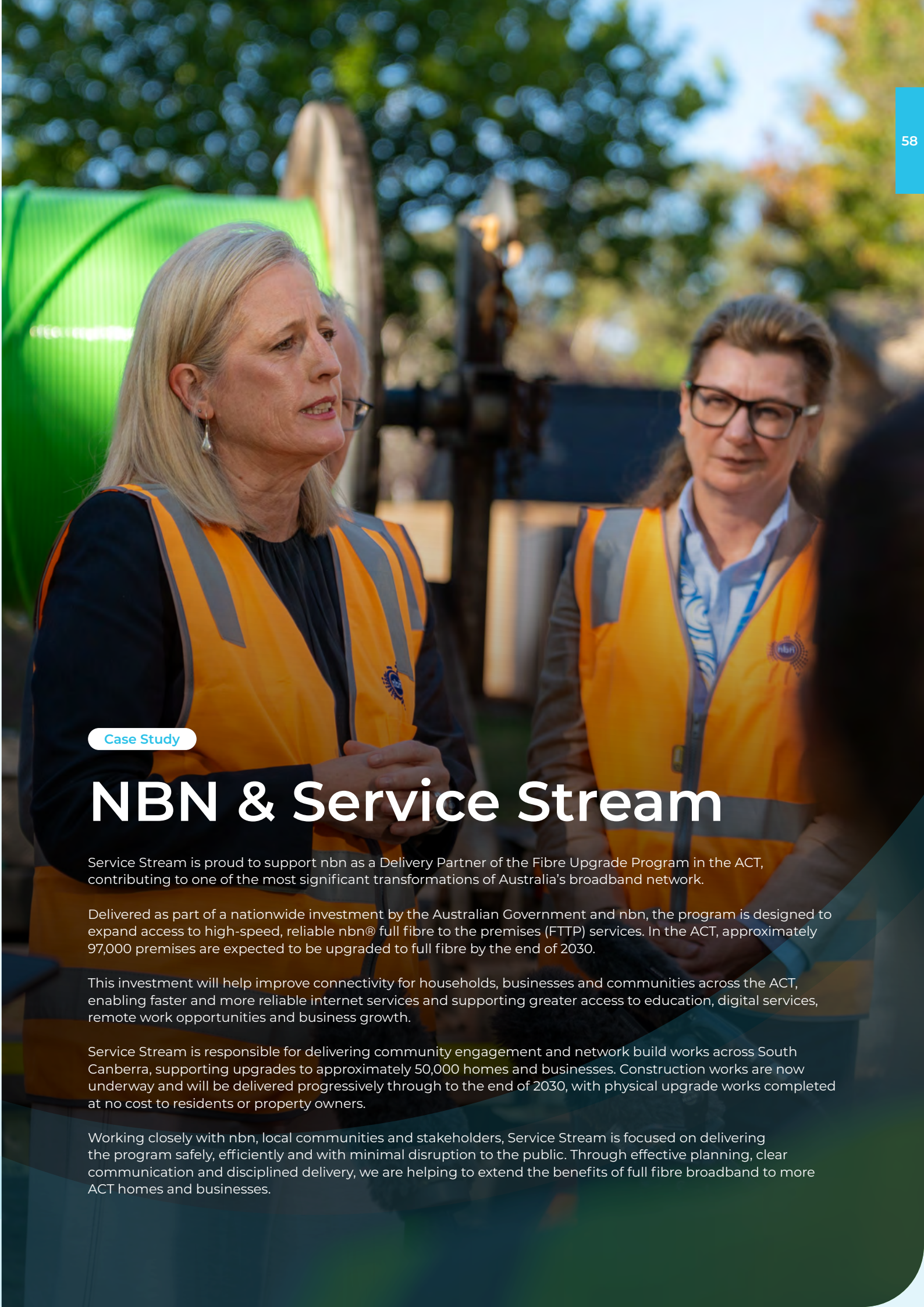
350,000+
customer activations (end-user connections) completed nationally per annum

5+ m
end user customers activated and connected

1,750+
mobile projects delivered per annum

50,000+
network maintenance activities per annum (maintenance, remediation and relocation works)

4,000+
wireless sites designed, constructed and deployed nationally last four years



Case Study

NBN & Service Stream

Service Stream is proud to support nbn as a Delivery Partner of the Fibre Upgrade Program in the ACT, contributing to one of the most significant transformations of Australia's broadband network.

Delivered as part of a nationwide investment by the Australian Government and nbn, the program is designed to expand access to high-speed, reliable nbn® full fibre to the premises (FTTP) services. In the ACT, approximately 97,000 premises are expected to be upgraded to full fibre by the end of 2030.

This investment will help improve connectivity for households, businesses and communities across the ACT, enabling faster and more reliable internet services and supporting greater access to education, digital services, remote work opportunities and business growth.

Service Stream is responsible for delivering community engagement and network build works across South Canberra, supporting upgrades to approximately 50,000 homes and businesses. Construction works are now underway and will be delivered progressively through to the end of 2030, with physical upgrade works completed at no cost to residents or property owners.

Working closely with nbn, local communities and stakeholders, Service Stream is focused on delivering the program safely, efficiently and with minimal disruption to the public. Through effective planning, clear communication and disciplined delivery, we are helping to extend the benefits of full fibre broadband to more ACT homes and businesses.

Utilities

In FY26, Service Stream's Utilities division continued to support the safe, reliable and efficient operation of Australia's essential water, energy, gas and industrial utility networks.

Working with major water, energy, gas and industrial asset owners and operators, we deliver a broad range of engineering, construction, maintenance, metering, turnarounds, compliance, asset management and network upgrade services. These services help clients maintain continuity of supply, improve network performance and manage critical infrastructure safely and efficiently.

Our work contributes to the resilience, reliability and long-term value of Australia's utility infrastructure. Through our role in maintaining, upgrading and optimising essential networks, we help clients meet their operational, regulatory and sustainability objectives, including more efficient use of water and energy, stronger asset performance, improved compliance outcomes and infrastructure that is better prepared for Australia's transition to a lower-carbon future.

On average one compliment received every single day for our teams in the field

SA Water Spotlight

1,300
water meter replacements across 17 remote communities in APY Lands

11,300
water meter upgrades on Eyre Peninsula

5,752
wastewater events attended for repair

Regional support provided across
8
operating centres

55+ yrs
Water & gas networks experience

1.4+ m
smart metres installed

200+ km
gas reticulation mains laid per annum

20,500+ km
of gas pipelines operated & maintained

500+ km
Water pipeline installed per annum



Case Study

RiE Group Acquisition

During FY26 Service Stream entered into an agreement to acquire Queensland-based RiE Group, which was completed on 31 July 2026.

RiE is a specialised high-voltage electrical and instrumentation business servicing the oil and gas, power generation and renewable sectors. The business generates approximately $13m in annual revenue and employs between 60 and 120 employees during peak outage periods. While being Queensland-based, RiE operates across key industrial regions including the Surat Basin, Darling Downs and Gladstone regions.

The acquisition of RiE aligns with Service Stream's ongoing strategy to grow and diversify the business, adding to our expanding utility operations

Transport

In FY26, Service Stream's Transport division continued to deliver comprehensive life-cycle services for critical transport infrastructure across roads, tunnels and integrated transport systems.

Working with public and private asset owners, we support the safe, reliable and efficient operation of transport networks through road maintenance, minor capital works, incident response, control centre operations, asset management and Intelligent Transport Systems services. Our scalable operating model, technical expertise and disciplined delivery approach enable clients to maintain network performance, minimise disruption and support the communities and road users who depend on these assets every day.

Through a whole-of-life approach, we support clients to extend asset life, optimise maintenance investment, and improve the resilience of transport networks. Our services also help clients progress their sustainability goals by enabling safer and more efficient movement of people and goods, using technology and data to improve network management and contributing to transport infrastructure that is reliable, resilient and future ready.

12

Road Tunnels operated and/or maintained across Australia

4,000+

ITS Devices supplied, installed and commissioned

10,000+

ITS and Electrical devices maintained annually

30,000+

metres of Fibre Optic and electrical cable supplied, installed and tested

9,000+ km

Unsealed Road maintained on a daily basis

650+

Major Bridge Structures and thousands of culverts inspected and maintained

34,000+ km

Road Lane maintained on a daily basis



Case Study

5 years delivering the Outback Zone Road Network

In FY26 Service Stream marked 5 years delivering the Outback Zone Road Network contract.

Since November 2020, our team has worked across one of the most unique and remote transport networks in Australia, supporting the safe movement of communities, industries, and essential services across ~10,000 km of unsealed roads throughout South Australia's outback regions.

From routine and cyclical maintenance, asset inspections and maintenance grading, to annual renewals, flood recovery works, emergency response, and community support, our focus has remained constant:

- Providing a safe and reliable road network
- Enhancing road user experience across remote Australia
- Improving asset data, planning, and lifecycle performance
- Strengthening delivery efficiency and regional capability
- Supporting local jobs, regional economies, and First Nations engagement

Operating from multiple locations including Adelaide, Port Augusta, Coober Pedy, Leigh Creek, Marree and Marla, our success has been built on strong partnerships, a safety-first culture, and the dedication of every person who has contributed across front line delivery, engineering, asset management, logistics, leadership, subcontracting and community engagement.



Case Study

Achieving Asset Management Certification

Service Stream's approach to Asset Management ensures assets are managed effectively and sustainably throughout their lifecycle. By bringing together people, processes and technology, we deliver solutions that minimise disruption, maximise performance and add long-term value.

Our focus on safety, accountability and continuous improvement is supported by ISO 55001:2014 Asset Management System certification. This provides clients with assurance that we balance cost, risk and performance while meeting strategic and compliance goals.

Service Stream obtained ISO 55001 certification in November 2025 following a rigorous year-long process of system review, process optimisation, stakeholder engagement and team training. This standard confirms our asset management practices meet international benchmarks for governance, reliability and transparency.

The certification, issued by BSI Group, covers contracts for design, construction, operations and maintenance of both physical and digital assets. It ensures compliance with legal and industry standards and drives continuous improvement through regular audits and reviews.

Service Stream aims to expand ISO 55001 certification to additional business units, reinforcing our commitment to sustainable value for clients and shareholders.

Technology and Innovation

Service Stream continued to invest in digital systems, data, automation and emerging technologies to improve service quality, strengthen assurance, reduce manual effort and support better decision-making across our national field operations.

Across our divisions, these solutions help to optimise work planning, validate service delivery, strengthen asset management, improve safety outcomes and provide clients with greater visibility of critical infrastructure performance. Initiatives including AI-enabled work order image verification, work zone digitisation, intelligent transport systems, digital metering, asset management systems and field-based data capture demonstrate our approach to innovation and its role in enabling smarter, safer and more responsive service delivery.

By applying innovation in practical and client-focused ways, we help our clients improve network reliability, extend asset life, reduce disruption, enhance customer experience and progress their sustainability goals. These initiatives support more efficient use of resources, improved infrastructure resilience, reduced operational waste, safer work environments and better outcomes for the communities that rely on essential services every day.

> **Initiatives such as AI-enabled work order image verification, work zone digitisation, intelligent transport systems, digital metering, asset management systems and field-based data capture demonstrate how technology is enabling smarter, safer and more responsive service delivery**

Case Study

Partnering for Safer Roadsides

Service Stream actively pursues practical innovation that improves worksite safety, supports frontline teams and enhances operational performance. In FY26, we collaborated with suppliers to trial new solutions that strengthen safety outcomes and deliver smarter ways of working across our operations.

In collaboration with Altus Traffic Australia, we trialled it's Workzone Digitisation solution to improve safety at roadside worksites. The technology is designed to provide crews with earlier warning of potential hazards, reduce work zone incursions by road users and help lower vehicles speeds around active worksites.

Collaborations like this are a great example of how supplier partnerships can lead to safer and smarter infrastructure outcomes.



Case Study

Using AI for Smarter and Faster Field Work Validation

Service Stream processes over 1 million images every month to confirm work order completion and validate payments for our valued partners. The traditionally manual review makes this process slow, resource-intensive, and prone to human error and inconsistencies.

To improve the efficiency and accuracy of this process, Service Stream collaborated with Amazon Web Services (AWS) to develop an AI-powered image verification prototype transforming the way field work is validated across our national infrastructure maintenance contracts. This innovation is already delivering significant benefits for Service Stream and our valued clients.



Data & Cybersecurity

Customer Privacy and Data Protection

Protecting data and strengthening cybersecurity are fundamental to maintaining stakeholder trust, safeguarding sensitive information and supporting the continuity of the essential services we deliver. As our operations become increasingly digital and data-driven, effective information governance, security and responsible data use are critical to business resilience, customer confidence and sustainable performance.

Cybersecurity

Cybersecurity is imperative to protecting customer information, maintaining trusted partnerships and supporting the resilience of the essential services we deliver. As Service Stream becomes more digitally enabled, our business-critical systems, data and information assets play an increasingly important role in operational continuity, timely service delivery and sustainable performance.

Disruption to critical systems or a cybersecurity incident could affect service delivery, customer outcomes, financial performance, reputation and stakeholder trust. We therefore manage cybersecurity as a core business resilience priority, supported by governance, targeted investment and assurance processes designed to mitigate risk, maintain operational continuity and safeguard the information entrusted to us.

Our approach is supported by:

- Maintaining fit-for-purpose applications, infrastructure and systems to support service reliability, business resilience and the protection of customer and company information.
- Ongoing investment in cybersecurity capability, embedded within our strategic planning and focused on reducing risks to reputation, resilience and revenue.
- A robust Information Security Management System (ISMS), aligned to ISO/IEC 27001:2022, which supports governance, risk management and assurance reporting to management, the Audit & Risk Committee and the Board.
- A dedicated Cyber Security team, which includes governance, risk, assurance and operations, supported by a certified Cyber Security Incident Response Team and annually tested incident response plans.
- Maturing control frameworks, including the Essential Eight framework of cyber security controls, underpinned by system, network and endpoint protection, detection and response capabilities, automated surveillance and 24/7 monitoring.
- An Annual Security Plan that sets out security priorities, deliverables and improvement activities across policy, risk management, employee awareness, systems and network security, third-party security, incident response and security automation.
- Regular employee awareness campaigns, mandatory security training and simulated phishing exercises to strengthen workforce vigilance and reduce people-related cyber risk.



In FY26, we maintained certification to the ISO/IEC 27001:2022 Standard following our annual surveillance audit, demonstrating the continued effectiveness of our information security framework and commitment to safeguarding the confidentiality, integrity and availability of critical systems and data.

We also developed a five-year Security Strategy to provide a cohesive and integrated approach to enterprise protective security. The strategy is based on ISO 22340: Enterprise Protective Security Architecture and Framework to strengthen resilience, protect people and assets, and support the secure delivery of services for our customers across the following domains:

- **Security governance and risk**
- **Information security**
- **Cybersecurity**
- **Physical security**
- **Personnel security**

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5 Communities



Communities

At Service Stream, we keep communities connected through meaningful engagement and shared value.

Our Approach

We are committed to building and maintaining trusted, respectful relationships with our suppliers and the communities in which we live and work. This includes engaging with First Nations Peoples, supporting vulnerable and underserved communities, and contributing to local economic participation through sub-contractor management, responsible procurement and supply chain resilience.

Through proactive engagement, responsible practices and meaningful support, we ensure we contribute positively to the communities that support us. As an essential services provider with a large sub-contractor workforce, operating in the homes, streets, and neighbourhoods of Australians, we recognise our responsibility to support strong, thriving communities and local economies.

This approach is central to our purpose and enables us to create shared value, build lasting trust, and contribute to positive, enduring outcomes for the communities we serve.



Our Performance

In FY26, Service Stream continued to strengthen our contribution to the communities in which we live and work through responsible procurement, local supplier engagement, community partnerships and First Peoples engagement. We engaged a large network of service partners and suppliers to support the delivery of essential infrastructure services across Australia, while continuing to embed responsible procurement practices and improve visibility of social and supply chain risks.

In FY26, we assessed approximately 2,000 suppliers for modern slavery risk, strengthening the evidence base for supplier due diligence, risk management and engagement. We also increased procurement spend with First Peoples suppliers by 121%, supporting business growth, economic participation and more inclusive outcomes through our supply chain.

Our people continued to contribute their time and capability through corporate volunteering and community partnerships aligned with our purpose of keeping communities connected. Building on this contribution, we will focus on increasing participation and expanding opportunities for our people to support initiatives that strengthen social connection, inclusion and local impact.

FY26 also marked an important milestone in our reconciliation journey with the launch of our second Innovate Reconciliation Action Plan (RAP). The RAP provides a framework for continuing to embed reconciliation across our business, with a focus on strengthening cultural awareness and capability, creating opportunities through employment, training and partnerships, and building meaningful and lasting relationships with First Peoples communities and organisations. We have also seen significant growth associated with procurement spend with First Peoples businesses and the establishment of our First Peoples Staff Network to enhance opportunities for connection, employee voice and representation across the business.

FY26 Key Performance Metrics

6,100+

No. of service partners
FY25: 6,100

$26.5m

First Peoples procurement spend
FY25: $12m

↑ +121% increase

48 days

Corporate Volunteering Leave
FY25: 63



Responsible Supply Chain

Subcontractor Management

Service Stream's subcontractor network is essential to delivering services safely, reliably and at scale across Australia. Our service partners contribute specialist expertise, local knowledge and workforce capacity, enabling us to respond to evolving client needs, support major mobilisations and deliver services across metropolitan, regional and remote communities. In FY26, contractor management was identified as a material sustainability topic through our double materiality assessment, reflecting the important role subcontractors play in our service delivery, client outcomes and community impact.

Service Stream expects subcontractors and service partners to meet the safety standards and requirements applicable to the work they undertake for Service Stream. Our partners are required to work in accordance with applicable Service Stream's HSEQ requirements and contractual obligations. Before commencing work, subcontractors are assessed for appropriate capability, licences, insurances, competencies and HSE performance, with mandatory HSE inductions and role-specific training designed to support their understanding of the hazards, controls and standards required for safe delivery.

Across our operations, subcontractor safety is managed through structured onboarding, consultation, communication and ongoing performance monitoring. This includes a range of assurance and monitoring activities, which may include the review of risk assessments, verification of critical controls, inspections, audits, safety interactions, spot checks and incident reporting through Service Streams HSEQ systems. By embedding subcontractors into our safety processes and maintaining clear expectations for compliance, reporting and continuous improvement, we promote a consistent safety standard across our workforce and service partners.

We aim to build strong relationships with subcontractors, combining Service Stream's national scale, systems, client relationships and operational discipline with the specialist expertise and local presence of our subcontractor partners. By working together, we can support safety and quality outcomes, promote ethical and responsible work practices, create opportunities for local and regional businesses, and contribute to positive outcomes for our clients and the communities we serve. and contribute to positive outcomes for our clients and the communities we serve.





Case Study

Building local economic participation through our subcontractor workforce

Service Stream seeks to support local economic participation through engagement with businesses and workers in the communities where we operate, particularly across regional and remote locations. Through our procurement engagement practices, we seek to build local capability, support regional employment and strengthen participation of First Peoples suppliers and businesses. This approach recognises that our presence in regional communities can contribute to broader social and economic value beyond the services we provide.

To support the mobilisation of the Defence Property and Asset Services contract across South Australia and the Northern Territory we hosted three subcontractor and supplier engagement events. The purpose of these in-person sessions was to support the onboarding of our subcontractor workforce and provide an opportunity to address contract, finance and security matters directly with subcontractors and suppliers. Feedback from subcontractors and suppliers was positive and the sessions supported the transition and onboarding process for our partners.

- **200+** participants,
- **700** subcontractor personnel inducted and security cleared prior to commencement of services
- **78** subcontractor companies onboarded
- **6** new First Nations suppliers onboarded, with an additional 10 onboarded following commencement of services.

Responsible Procurement

In FY26, Service Stream continued to strengthen its responsible procurement approach, recognising that the way we engage suppliers and subcontractors is central to delivering safe, ethical and sustainable outcomes for our clients, communities and operations. Our Group-wide Procurement Framework sets clear expectations for governance, sourcing, supplier due diligence, contract management and purchase-to-pay controls across the Group.

Our approach is underpinned by responsible business principles, which guide procurement decisions to consider not only quality, value and operational requirements, but also corporate governance, economic, social, ethical and environmental impacts. This includes supplier pre-qualification, modern slavery risk controls, First Nations procurement opportunities, sustainable supplier management and fair, transparent sourcing practices.

Key elements of our responsible procurement approach include:

- **Clear governance and accountability:**

  Our Procurement Framework, Guidelines, Principles, Rules and Process Map provide a consistent approach to sourcing, approvals, supplier engagement and decision-making across the Group.

- **Supplier due diligence and risk management:**

  Suppliers are required to complete pre-qualification before commencing work, with screening and due diligence undertaken having regard to the nature and risk of the engagement, including HSEQ, sustainability, insurance, integrity, legal and other risk areas. These controls are supported by contractual requirements and ongoing supplier reviews.

- **Ethical and sustainable sourcing:**

  Modern slavery controls, conflict-of-interest requirements, audit rights, fair sourcing processes and transparent approval pathways support reasonable procurement practices and appropriate governance and auditability across the procurement lifecycle.

- **Inclusive procurement:**

  We continue to support First Nations procurement in line with our Reconciliation Action Plan, including supplier identification, spend reporting and consideration of opportunities during bid and project delivery stages.

- **Disciplined contract and purchase-to-pay controls:**

  Approved contract templates, system-generated purchase orders, invoice validation and three-way matching help strengthen compliance, payment discipline and supplier management across the procurement lifecycle.

- **Continuous improvement:**

  Monthly procurement reporting, supplier evaluations, category management and project lifecycle controls provide visibility of spend, savings, compliance issues, supplier risks and opportunities for improvement opportunities.

Case Study

Partnering with Fair Supply on Modern Slavery

In FY26, Service Stream engaged Fair Supply to support the implementation of a more systematic and data-led approach to modern slavery risk assessment across its supplier base, initially focusing on its top 2,000 suppliers. Through its Modern Slavery Due Diligence & Reporting service, Fair Supply provides access to a specialist platform that helps Service Stream assess supplier risk, improve visibility across our supply chain and support the evidence base underpinning modern slavery due diligence and reporting.

This work supports our broader commitment to continuously improve how we identify, assess and manage modern slavery risks across our operations and supply chain. By applying a more structured assessment process across a larger supplier cohort. Service Stream can better prioritise areas for further review, inform supplier engagement and identify opportunities to strengthen sourcing, onboarding and contract management practices as part of future reporting cycles.


ServiceStream
ServiceStream
EXIT LEVEL 3



FY26 Highlights

36 days
Community Service Leave
FY25: 72

39,322
meals donated via PonyUp for Good

1,100
containers recycled via Containers for Change with money donated to Orange Sky Australia

Community Partnerships

Our Community Partners

Our contribution extends beyond the essential services we deliver to the communities in which we operate. In FY26, Service Stream invested in community initiatives, donations and enduring partnerships with not-for-profit and community organisations, creating positive social impact and supporting stronger, more connected communities across Australia.

Our support is directed towards causes that align with our purpose and values, including food relief and community wellbeing, First Peoples engagement, local participation, inclusion, education and skills pathways, veteran support and social enterprise initiatives. These partnerships enable us to learn from diverse perspectives, strengthen local relationships and help create practical outcomes for people and communities experiencing disadvantage or facing barriers to opportunity.

By working with trusted community and not-for-profit partners, we aim to create shared value and support programs that are locally relevant, measurable and meaningful. These relationships reflect our commitment to being a responsible business partner and to leaving a positive legacy in the communities where we operate.

Our core long-term partnerships include:

Western Chances
Supporting young people to overcome barriers to education through scholarships and programs, such as internships.

Sport and Life Training (SALT)
Delivering health and wellbeing education via sporting clubs, schools, and businesses.

Working Spirit
Facilitating employment opportunities for veterans and their families.

Red Cross Lifeblood
Promoting lifesaving blood donations through team-based initiatives.

Kinaway Chamber of Commerce
Supporting First Nations businesses throughout Victoria.

WaterAid
Supporting communities around the world in gaining access to clean water, safe sanitation, and essential hygiene services.

PonyUp for Good
Diverting decommissioned technology from landfill and supporting healthy meals for those in need.

Amaze
Supporting people with autism and their families live better lives.

EWIT
Supporting greater employment pipelines for women across industries, to better attract and support great female talent in skilled trade roles.

The Clontarf Foundation
Assisting in the education and employment of young Aboriginal and Torres Strait Islander men.

Soldier On
Empowering veterans and their families.

Case Study

Community impact through PonyUp for Good and SecondBite

Through our partnership with PonyUp for Good, Service Stream is able to turn retired technology into meaningful community outcomes. PonyUp for Good operates as a social enterprise, collecting and preparing decommissioned technology for reuse or responsible recycling, with 50% of profits donated to SecondBite to support food relief across Australia.

In FY26, Service Stream's participation in the program helped provide 39,322 fresh meals for people experiencing food insecurity through SecondBite, with over 125,000 meals donated over the life of the partnership. This outcome demonstrates how responsible business decisions can create broader social value, supporting community wellbeing beyond our direct operations and helping redirect resources to people and families who need them most.

By partnering with social enterprises such as PonyUp for Good, Service Stream is helping create a practical link between responsible resource management and community impact. The program shows how everyday operational choices can deliver measurable benefits for vulnerable communities, while supporting organisations such as SecondBite to continue rescuing and redistributing nutritious food where it is needed most.

125,000

meals donated through SecondBite, over the life of the partnership

Volunteering

In FY26, Service Stream continued to support our people to give back to the communities in which we live and work through our corporate volunteering. The program provides eligible employees with paid volunteering leave, enabling them to contribute their time and skills to community and not-for-profit organisations during work hours.

Volunteering is an important way we bring our values to life beyond our day-to-day operations. By making it easier for our people to participate in meaningful community activities, we help strengthen local connections, support organisations delivering essential social services and create opportunities for our teams to contribute to causes they care about.

Throughout the year, our people supported a range of initiatives aligned to community wellbeing, food relief, environmental restoration and support for those in need. The examples below demonstrate how employee volunteering helps extend the positive impact of our community partnerships and reflects our commitment to building stronger, more connected and resilient communities.

Case Study

Volunteering to Support Families Through Our Village

Sometimes a volunteering day becomes so much more. It becomes perspective, connection and the chance to make a real difference in the lives of others.



Team members from our Group Legal, Risk, Compliance and Company Secretary function stepped away from their day-to-day roles to volunteer with Our Village, a grassroots charity helping families across Victoria by collecting and rehoming essential baby and children's items.

Supporting more than 20,000 babies and children each year, Our Village works closely with social workers and maternal and child health nurses to ensure quality items are given a second life rather than ending up in landfill. It's a model built on care, community and sustainability.

Our team supported Our Village's behind-the-scenes operations by sorting, packing, moving and preparing essential baby and children's items for distribution, including bundles of sleepsuits and clothing.

The day was a meaningful reminder of what can be achieved when people come together with a shared purpose, supporting families doing it tough while helping reduce waste through reuse.

We're incredibly proud of our people for living our values and giving back where it matters most.



Case Study

Loy Yang Team Serves Up Support

Giving back to the communities where we live and work is an important part of who we are at Service Stream.

In December, seven members of our Loy Yang team volunteered their time at Foodbank Victoria's Community Food Centre in Morwell, helping to prepare and serve a three-course meal for local community members doing it tough.

Around 60 people came through the Foodbank, sharing a warm meal, good conversation and a little Christmas cheer. It was a simple but powerful reminder of the difference time, care and teamwork can make.

> **Volunteering for Foodbank was an eye-opening experience. There are a lot of families that are doing it tough here in the Latrobe Valley and surrounds. Foodbank Morwell provides outstanding support to people in need while preserving their dignity"**
>
> **Rosa Payne, Service Stream volunteer**

First Peoples Engagement

Reconciliation Action Plan

Service Stream's 2026 RAP delivery has continued to demonstrate strong and measurable progress across procurement, employment and cultural capability outcomes, with several key targets achieved ahead of schedule.

First Nations procurement spend increased to $26.5 million in FY26, up from $12 million in the previous financial year, representing a 121% increase year on year. This growth reflects the organisation's continued commitment to engaging Indigenous businesses and suppliers nationally, while further embedding procurement outcomes across operational delivery teams and business units.

First Nations employment outcomes also strengthened significantly throughout 2026, with the total number of First Nations employees increasing from 67 to 88 nationally, representing a 31% increase on the previous year. In addition, 37 First Nations employees were hired during FY26, surpassing the previous highest annual intake of 19 hires achieved in FY25, representing a 95% increase in annual First Nations recruitment outcomes.

In cultural capability, Service Stream successfully achieved its RAP target of 25% workforce completion of cultural awareness training only 6 months into the organisation's 24-month RAP period. Now, 12 months into the plan period, we have surpassed 60%, eclipsing the overall target of 50% required by the end of the RAP. Achieving this milestone significantly ahead of schedule demonstrates strong engagement across the business and an increasing organisational commitment to cultural learning and reconciliation outcomes.

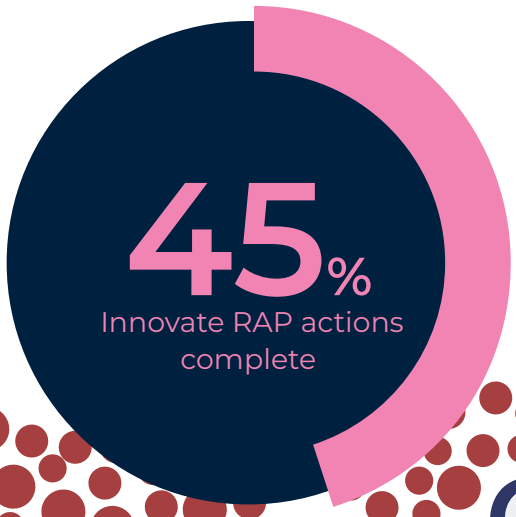
Collectively, these results demonstrate continued momentum in embedding First Nations outcomes across Service Stream's operations and position the organisation strongly to continue building long term, sustainable impact through its RAP commitments.

FY26
Highlights

88
First Peoples employed
FY25: 67

424 days
Cultural Leave

60%
cultural awareness training participation



Case Study

Clontarf Foundation Spotlight

Service Stream's partnership with the Clontarf Foundation has continued to grow significantly since commencing in 2025, becoming one of the organisation's most impactful and visible First Nations community partnerships. Built on shared values of opportunity, community engagement and long-term outcomes, the partnership now supports a national network of 162 Clontarf academies and contributes to improved pathways for more than 1,000 graduates across Australia.

The partnership supports programs that currently see 2,051 young Aboriginal and Torres Strait Islander men participating in part-time employment opportunities while still at school, with 85% of graduates transitioning into full-time employment or further study. In 2026 alone, more than 1,200 Year 12 students are expected to benefit from the Clontarf network and its industry partnerships.

Service Stream's involvement has extended well beyond financial support, with strong operational and employee engagement occurring across the country. Since the partnership commenced, Service Stream employees have participated in more than 25 Clontarf engagement activities nationally, including academy visits, school-based events, employment forums, sports carnivals and academy camps. Across these activities, more than 1,400 staff and student interactions have been recorded, demonstrating growing involvement and meaningful relationship building between Service Stream employees and Clontarf participants.

These engagements have provided opportunities for Service Stream employees to share career experiences, discuss workplace expectations, support mentoring conversations and promote employment pathways within the infrastructure and telecommunications sectors. This direct engagement has strengthened the visibility of employment opportunities for young First Nations men while also increasing cultural connection and awareness across Service Stream's workforce.

A strong example of this partnership in action was Service Stream's participation in a South Australian Clontarf employment forum involving Year 11 students from multiple academies. Service Stream representatives engaged directly with students regarding career pathways, workplace readiness and industry opportunities, helping students build confidence and practical understanding around post school employment. Several students confidently shared resumes with employers during the event, reflecting increased engagement, preparedness and aspiration toward future employment opportunities.



The continued growth of the partnership reflects Service Stream's commitment to creating sustainable, community led impact through long term investment, active participation and practical employment pathway development for First Nations young people nationally.

1 Service Stream
2 Governance
3 Our People
4 Customers & Partners
5 Communities
6 Environment



Environment

At Service Stream, we recognise our responsibility to manage the environmental impact of our operations and services.

Our Approach

We are committed to preventing pollution, reducing greenhouse gas emissions, minimising waste, improving energy and resource efficiency and protecting Country and biodiversity. This involves identifying environmental risks, implementing appropriate controls and monitoring performance to reduce the impact from our operations and service delivery.

Through our ISO 14001 certified Environmental Management System we embed environmental considerations into planning and delivery of our work to manage environmental risks, compliance obligations and continual improvement. We support clients to deliver positive environmental outcomes across energy and water utilities, telecommunications, transport and defence and social infrastructure sectors, including improving network efficiency, enabling renewable energy transition and ensuring infrastructure reliability and resilience.

This approach enables us to reduce our operational footprint, support responsible and resilient infrastructure delivery, and contribute to positive environmental impact for our clients and the communities in which we operate.



Our Performance

In FY26, Service Stream strengthened its environmental management, data and reporting foundations. We improved the consistency, traceability and governance of greenhouse gas emissions data and completed a comprehensive review of our operational-control reporting boundary in preparation for our first mandatory climate-related disclosures. As a result of this review, FY26 represents the baseline reporting year for future emissions performance comparisons.

We achieved 100% renewable electricity across offices, depots and operational facilities within our operational-control boundary, reducing our market-based Scope 2 emissions to zero.

We also maintained certification of our Environmental Management System to ISO 14001:2015, with no minor or major non-conformities identified against ISO 14001 during the FY26 surveillance audit. Across our contracts and projects, we recorded zero significant environmental incidents and continued to manage environmental risks through our certified management system, assurance activities and contract-specific controls.

Waste and resource-management reporting expanded from 20 to 28 participating service locations, improving visibility of reported waste streams and helping us identify opportunities to increase resource recovery and reduce waste sent to landfill.

With the execution of the new Defence asset and facilities contract in FY26, Service Stream commenced management of land and biodiversity environmental programs across SA and NT.



FY26 Key Performance Metrics

100%
Renewable Electricity

6%
light vehicle fleet low-emissions (hybrid/EV)

Zero
significant environmental incidents recorded

ISO 14001
EMS certification maintained



Case Study

100% Renewable Energy

In FY26, Service Stream achieved 100% renewable energy for offices, depots and operational facilities within its operational control boundary through accredited GreenPower for our electricity consumption.

We purchased accredited GreenPower to match our electricity consumption, both through our energy retailers and as a decoupled renewable electricity product. While our sites continue to use electricity supplied through the grid, this approach supports the generation of an equivalent amount of accredited renewable electricity in the market.

Under the market-based method for Scope 2 emissions reporting, eligible renewable electricity purchases can be recognised when calculating an organisation's emissions. By matching our electricity consumption with accredited GreenPower and ensuring the associated certificates were surrendered, Service Stream reduced its market-based Scope 2 emissions to zero for FY26.

The National GreenPower Accreditation Program is a government-managed scheme that accredits renewable electricity products backed by eligible Large-scale Generation Certificates created under Australia's Renewable Energy Target scheme. Each certificate represents one megawatt-hour of eligible renewable electricity generated by an accredited renewable energy facility, such as a wind or solar farm. Surrendering the certificates prevents their renewable electricity attributes from being claimed by another organisation, avoiding double counting and supporting credible and transparent reporting.

By purchasing accredited renewable electricity beyond mandatory requirements, Service Stream is supporting voluntary demand for renewable generation. This helps strengthen the market for renewable electricity, supports investment in Australia's renewable energy sector and contributes to the broader transition to a lower-carbon economy.

Climate & Emissions

Emissions Footprint

Service Stream's emissions footprint reflects the nature of our national operations and the essential services we deliver across Australia. Our Scope 1 emissions are primarily generated from fuel consumed by our fleet vehicles and mobile plant, with diesel and petrol representing the largest sources of direct emissions. These emissions are closely linked to our field-based service delivery model, which operates across metropolitan, regional and remote locations.

Our Scope 2 emissions arise from purchased electricity consumed across offices, depots, warehouses and other operational facilities within Service Stream's operational-control boundary. Location-based Scope 2 emissions reflect the average emissions intensity of the relevant state and territory electricity grids, regardless of our electricity purchasing arrangements. Market-based Scope 2 emissions instead reflect eligible contractual electricity procurement choices, including renewable electricity purchases. In FY26, Service Stream achieved 100% renewable electricity through the purchase of accredited GreenPower, reducing our market-based Scope 2 emissions to zero while continuing to report the location-based emissions associated with grid-supplied electricity.

During FY26, we strengthened the collection, validation and governance of our emissions data through the development of a centralised sustainability data platform. The platform brings together supplier invoices, fleet fuel data and other activity information to support more consistent, traceable and assurance-ready reporting.

We also completed a comprehensive review of our operational-control reporting boundary, supported by external technical and legal input. This review considered the practical governance arrangements applying to our facilities, fleet vehicles, mobile plant, client-controlled infrastructure, subcontractor activities and joint venture arrangements. The resulting boundary provides a clearer and more consistent basis for determining which Scope 1 and Scope 2 emissions are reported by Service Stream.

FY26 represents the baseline reporting year for future emissions performance comparisons following a comprehensive review and refinement of Service Stream's reporting boundary. The stronger data and governance foundations established during FY26 will support future emissions reduction planning, target development and more detailed performance analysis.

SCOPE 1

Direct emissions

Emissions from sources controlled by Service Stream, including:

- Transport fuels, primarily diesel and petrol, consumed by our fleet vehicles and mobile plant.
- Stationary fuel combustion in plant and equipment, including diesel and gas.

SCOPE 2

Indirect emissions

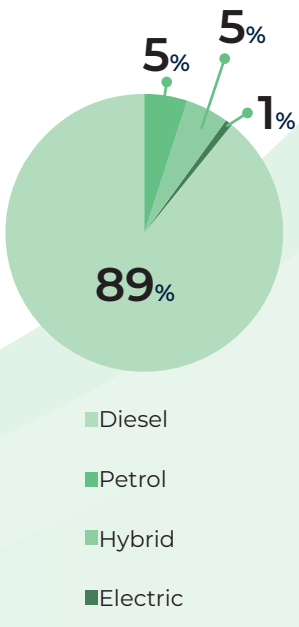
Emissions from the generation of purchased electricity consumed at Service Stream-controlled facilities, including offices, depots and operational sites.

SCOPE 3

Other indirect emissions

Emissions that occur across our broader value chain. From FY27, Service Stream will measure and disclose its material Scope 3 emissions in accordance with AASB S2 requirements.

Fleet Fuel Type



FY26 Highlights

Market-based Scope 2 emissions reduced to zero

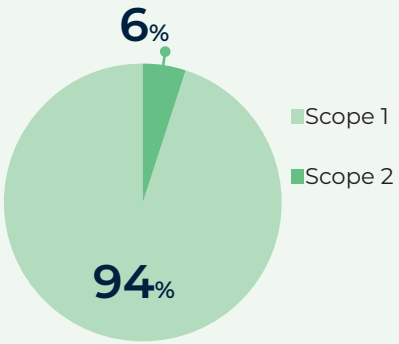
9.16 tCO2e/AUD$m

GHG emissions intensity (market-based)

22,835 tCO2e

Total GHG emission (location-based)

Total GHG Emission



Climate-related Disclosures

In FY26, Service Stream prepared its inaugural Climate-related Disclosures Report in accordance with AASB S2 Climate-related Disclosures as part of our Annual Reporting suite. The report describes how we identify, assess and manage climate-related risks and opportunities and provides detailed information on our governance, strategy, risk management, metrics and targets.

As a Group 1 reporting entity, we strengthened governance processes and systems to support transparent and reliable climate reporting. This included assessing climate-related risks and opportunities, undertaking climate scenario analysis, refining our emissions reporting boundary, improving emissions data and controls, and building internal capability across the business.

These activities have strengthened the integration of climate-related considerations into our governance, risk management and strategic planning, while establishing a foundation for consistent and accountable reporting in future periods.

Further information is available in our FY26 Climate-related Disclosures Report

Case Study

100% Hydrogen Fuel Cell Vehicle Trial

In FY26, Service Stream introduced a Toyota Mirai hydrogen fuel cell electric vehicle into its Melbourne pool fleet to explore the operational suitability of hydrogen-powered transport. The vehicle's fuel cell combines hydrogen with oxygen from the air to generate electricity, which powers an electric motor and produces no carbon dioxide tailpipe emissions.

The Mirai has a stated driving range of up to 650 kilometres and can be refuelled within minutes, offering a similar refuelling experience to a conventional petrol or diesel vehicle. Refuelling is undertaken at Toyota's Hydrogen Centre in Altona, located near several Service Stream facilities.

The trial provides an opportunity to assess factors such as driving range, refuelling accessibility, reliability, driver experience and suitability for Service Stream's operational requirements. Findings from the trial will help inform future fleet planning and our consideration of lower-emission vehicle technologies alongside hybrid and battery-electric alternatives.

Environmental Compliance

Environmental Management System

Service Stream's Environmental Management System (EMS) provides a structured framework for identifying and managing environmental risks, compliance obligations and opportunities across our national operations. Certified to ISO 14001:2015, the EMS forms part of our integrated HSEQ Management System and supports a systematic and consistent approach to environmental planning, operational control, performance monitoring and continual improvement.

The EMS applies across our operations in the Utilities, Telecommunications, and Asset & Facility Management sectors. It translates the commitments in our Environmental Policy and corporate HSEQ requirements into contract and project-level controls tailored to the nature of the work, applicable legislation, client requirements, site conditions and environmental sensitivities.

In FY26, Bureau Veritas completed a surveillance audit of Service Stream's integrated management system, including its ISO 14001:2015-certified EMS. Service Stream maintained its certification, with no minor or major non-conformities identified against ISO 14001. The audit recognised an established framework supporting environmental compliance, performance monitoring and continual improvement.

CERTIFIED
ISO 9001
ISO 14001
ISO 45001
BUREAU VERITAS

Key elements of our environmental management approach include:

- **Governance and accountability**
  Environmental responsibilities are assigned across managers, supervisors, HSEQ personnel, workers and subcontractors. These responsibilities are documented through position descriptions, management plans and contract-specific requirements and reinforced through operational planning and communication.
- **Legal and regulatory compliance**
  Internal environmental expertise, collaboration with Service Stream's Legal Team and the EnviroLaw regulatory monitoring service support the identification, interpretation and communication of environmental obligations across Australian jurisdictions. These include legislative requirements, licence and approval conditions, regulator guidance and site-specific obligations.
- **Risk-based planning and documented controls**
  Environmental risks and opportunities are identified during project and contract planning and incorporated into Environmental Management Plans, HSE Management Plans, Safe Work Method Statements, risk assessments and supporting sub-plans where required. These documents are reviewed as work scopes, site conditions, legal requirements and environmental risks change.
- **Training and awareness**
  Environmental responsibilities and controls are communicated through the general HSE induction, project-specific environmental training, toolbox talks, pre-start briefings, awareness campaigns and specialised training for higher-risk or regulated activities.
- **Operational controls**
  Environmental Management Plans, HSE Compliance Guides, procedures and field-based controls support the management of environmental risks including waste and hazardous materials, spills, contaminated land, asbestos, erosion and sediment, dewatering, air and noise emissions, biodiversity, biosecurity, bushfire and cultural heritage.
- **Emergency and incident management**
  Project and contract arrangements address environmental emergencies, including response procedures, escalation and notification requirements, responsibilities and response equipment. Environmental incidents and hazards are investigated through our HSEQ processes, with corrective actions tracked through Enablon and relevant lessons shared across the business.
- **Assurance and continual improvement**
  Site inspections, field-based HSE spot checks, internal and external audits, subcontractor reviews, performance reporting and formal management reviews are used to verify controls, identify improvement opportunities and assess the continuing suitability and effectiveness of the EMS.

Compliance and Incident Management

Service Stream manages environmental compliance through a structured framework that brings together legislative obligations, regulatory approvals, client requirements, environmental planning and field-based controls. Environmental requirements are identified during tendering, mobilisation and work planning so they can be incorporated into project delivery before work commences.

Depending on the scale and environmental risk profile of the work, requirements are documented through Environmental Management Plans, HSE Management Plans, Safe Work Method Statements, project aspects and impacts registers, JSEAs, Pre-Task Assessments and supporting environmental sub-plans. These documents identify applicable obligations, environmental risks, responsibilities, operational controls, monitoring requirements and emergency arrangements and are reviewed when work scopes, site conditions or requirements change.

The environmental risks managed across our operations are diverse and location specific. They may include contaminated land, acid sulfate soils, asbestos and regulated or reportable wastes, dewatering and water discharge, erosion and sediment, noise and vibration, air and dust emissions, fuel and chemical storage, biodiversity and biosecurity, fauna interaction, bushfire, cultural heritage and native vegetation clearance. Service Stream maintains HSE Compliance Guides, legal registers, templates and risk-management tools to support the consistent identification and management of these risks across Australian jurisdictions.

Environmental hazards, near misses and incidents are reported through Service Stream's HSEQ processes and recorded in Enablon. Events are assessed, escalated and investigated in accordance with their actual and potential consequences, with client and regulatory notifications made where required. Corrective actions are assigned and tracked to closure, and relevant findings and lessons are communicated to strengthen controls and help prevent recurrence.

Implementation is verified through site inspections, environmental spot checks, internal and external audits, subcontractor reviews and other assurance activities. Service Stream also engages suitably qualified environmental specialists where technical assessments, monitoring, permits, approvals or independent verification are required.



Resource Management

Waste & Circularity

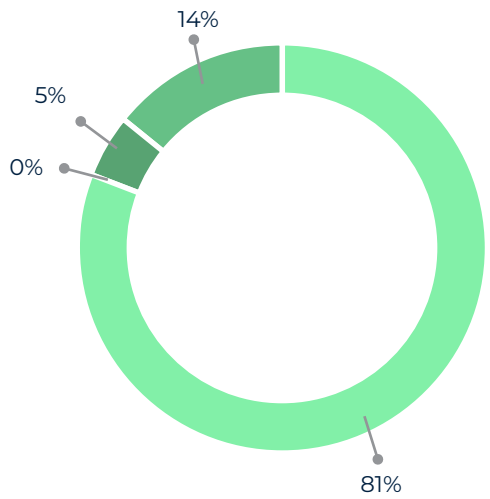
Service Stream is committed to reducing waste generated through our operations and services and minimising the amount sent to landfill. Our approach prioritises waste avoidance, reuse and resource recovery, supported by appropriate segregation, recycling and lawful management of regulated waste streams.

Through our partnership with PonyUp for Good, Service Stream supports circularity in technology and e-waste management by prioritising the reuse of retired equipment before recycling. PonyUp's reuse-first model extends the useful life of technology, diverts valuable resources and potentially harmful materials from landfill, and ensures equipment that cannot be reused is responsibly processed through accredited recycling partners. During FY26, the partnership diverted 1,667 kilograms of IT and electronic equipment from landfill, with 69% of collected equipment reused.

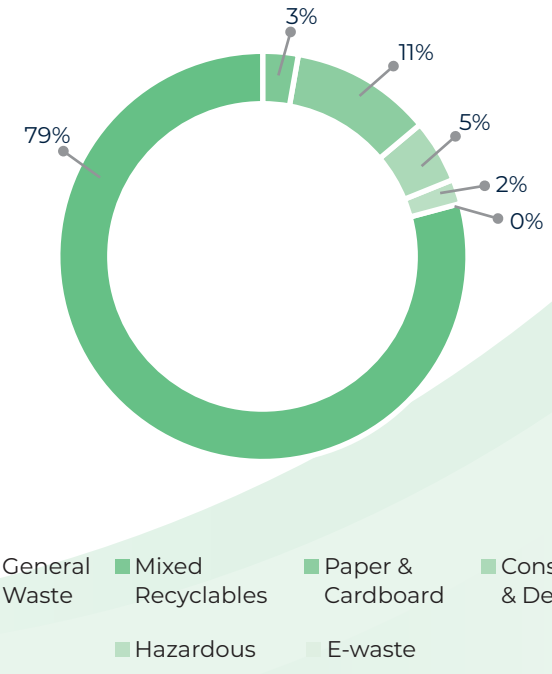
We expanded waste reporting from 20 to 28 participating service locations during FY26 through our partnership with Veolia. This has improved visibility of reported waste streams and is helping us identify practical opportunities to improve waste segregation, increase resource recovery and reduce waste sent to landfill. Strengthening the coverage and quality of this data will support more informed waste-management decisions over time.

Service Stream also manages regulated waste streams arising from our operations, including asbestos-containing materials, contaminated soil, contaminated liquid wastes and other industrial wastes. Across Australia, these waste streams are managed in accordance with applicable state and territory requirements, including licensing, registration, transport and tracking requirements where relevant. Our HSEQ procedures address waste identification and classification, secure packaging and labelling, temporary storage and consolidation, lawful transport, disposal or recovery, and retention of records to maintain traceability and demonstrate compliance. Appropriately authorised waste service providers are engaged where required.

Waste Management



Waste Type



Land and Biodiversity Management

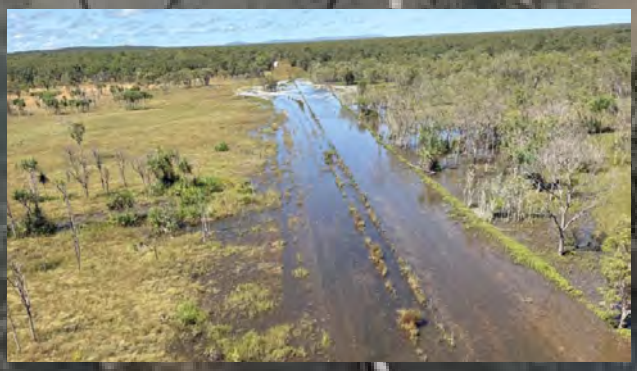
Service Stream supports Defence land and biodiversity management activities across South Australia and the Northern Territory. The program brings together weed management, planned burning and bushfire mitigation, feral-animal management, environmental monitoring and site-based risk prioritisation. Effective training-area management protects biodiversity, maintains safe and operational ranges, and supports the availability of Defence land for training and capability requirements.

In South Australia, the FY26 program focused on risk-based land management across Defence sites. Activities included targeted treatment of priority weeds, vegetation and fuel management, and the control of wild dogs, pigeons, feral cats and foxes. Works were planned around operational access, seasonal conditions and the environmental sensitivities of each site, supporting native vegetation and habitats, while maintaining the safety and availability of Defence facilities.

In the Northern Territory, Service Stream coordinated weed, fire and feral-animal management across the Defence estate. The Weed Management Plan covered 16 Defence sites and focused on high-risk invasive plants, including Weeds of National Significance, which can restrict access, increase fire intensity and contribute to habitat degradation. Managing vegetation, biomass and fuel loads is particularly important on training areas, where live-fire and other exercises can create ignition sources and increase the risk of wildfire during the dry season.

Feral-animal monitoring and control continued across priority training areas. Target species included feral pigs; larger introduced herbivores such as buffalo, unbranded cattle and donkeys; and predators including wild dogs and feral cats.

Monitoring informed future control requirements and supported an evidence-based approach to managing impacts on biodiversity, training areas and Defence land.



Flooding/ inaccessible fire trail at Mount Bundey Training Area due to prolonged wet season - NT



Effective treatment of Gamba Grass and Mission Grass at Delemere Air Weapons Range - NT

Planned burning at Robertson Close Training Area – Northern Territory (2nd May)

Environmental Impact Assessment

Across the South Australian and Northern Territory Defence estates, Service Stream applies a critical control process to identify activities that may require additional environmental or heritage assessment before work proceeds. Proposed activities are screened according to the nature of the work and their potential interaction with Matters of National Environmental Significance, Commonwealth heritage values, threatened species, ecological communities and Ramsar wetlands.

The assessed risk level determines the appropriate review and approval pathway, with higher-risk activities subject to more detailed environmental assessment and mitigation planning in collaboration with Defence. This approach helps ensure environmental and heritage risks are identified early, appropriate controls and approvals are established, and relevant requirements under the Environment Protection and Biodiversity Conservation Act 1999 and Defence environmental processes are considered before work commences.

Case Study

Turning Commitments into Real Ecological Outcomes



In FY26, ConnectSydney partnered with Transport for NSW and Ku-ring-gai Chase National Park to plant 800 trees along Ku-ring-gai Chase Road in Mt Colah, helping rehabilitate former construction areas and support Transport for NSW's tree replacement policy.

The initiative brought together volunteers from across ConnectSydney, Transport for NSW Environment and Sustainability team, and Ku-ring-gai Chase National Park staff. Working side by side, the teams converted a contractual requirement into a practical restoration outcome with lasting environmental value.

For ConnectSydney, the program forms part of its broader commitment to offset unavoidable vegetation removal associated with infrastructure delivery. Over the life of the Transport for NSW contract, ConnectSydney is aiming to plant more than three times the number of trees removed, demonstrating how responsible project delivery can support biodiversity, habitat recovery and ecological connectivity.

Why it matters

- Ecological restoration: Replanting native trees supports habitat recovery, biodiversity and landscape connectivity across the Ku-ring-gai area.
- Climate responsibility: Tree planting contributes to long-term carbon sequestration and strengthens local resilience to climate impacts.
- Beyond compliance: The project shows how environmental obligations can be translated into visible, collaborative and meaningful on-ground outcomes.

FY26
Highlights

17%
waste diverted from landfill

69%
technology reused

2,888ha
of land maintained

146kg
of uniform and PPE recycling with Upparel



ServiceStream

servicestream.com.au