



Queensland
Country Bank

OUR SUSTAINABILITY JOURNEY

A year in review of our learnings, achievements, and where we're headed in our sustainability journey.

Contents

| | | |
|----------|---------------------------------------|-----------|
| 1 | Introduction | 02 |
| | A bit about who we are | 02 |
| 2 | Our Footprint | 03 |
| | Our 2022-2023 Footprint | 04 |
| | Business Travel | 05 |
| | Electricity | 05 |
| | Employee Commute | 06 |
| | Direct Emissions | 06 |
| | Purchased Goods & Services | 07 |
| | Waste Generated | 07 |
| 3 | Our Path To Reducing Emissions | 08 |
| | Reducing Emissions | 09 |
| | Decarbonisation Plan | 10 |
| 4 | Our People | 11 |
| | Employee Engagement | 12 |
| | Staff Electricity | 13 |
| | Staff Sentiment | 13 |
| 6 | Appendix | 14 |
| | Our Boundaries | 15 |

Introduction

Queensland Country acknowledges that climate change presents a risk to the prosperity and sustainability of the communities we operate in.

Why sustainability is important to us

Nationally and globally, societal expectation around environmental and social sustainability is shifting, consumers are demanding proactive and socially responsible practices by the organisations they engage with. This shift is rapidly driving regulatory requirements and government policy.

As an organisation Queensland Country values a science-based approach and will prioritise direct decarbonization in reducing the Bank's own impacts on the environment. A measured approach to the low-carbon transition is critical to ensure communities have access to secure, reliable, and affordable energy and to ensure the transition is fair for everyone. This includes how we provide financial services, support communities, operate Queensland Country facilities and contribute to industry initiatives.

Queensland Country is evolving its business to help manage the effects of climate change and support the measured transition to a low-carbon economy. Critically, Queensland Country is doing this whilst mindful of the challenges and opportunities of Members, and the potential impacts on the communities where many Queenslanders are employed in mining and agricultural industries.

Our objectives

There is more that Queensland Country needs to do, and our initial focus is on reducing our greenhouse gas emissions and becoming a more efficient and a less resource consuming organisation. Our key objectives are:

Developing an understanding of, and management of, environmental risks and opportunities.

Developing products and services to help Members respond to environmental challenges

Leading through action and reducing Queensland Country's own greenhouse gas emissions

Engaging and assisting our staff in their personal contribution to environmental sustainability

OUR FOOTPRINT

02

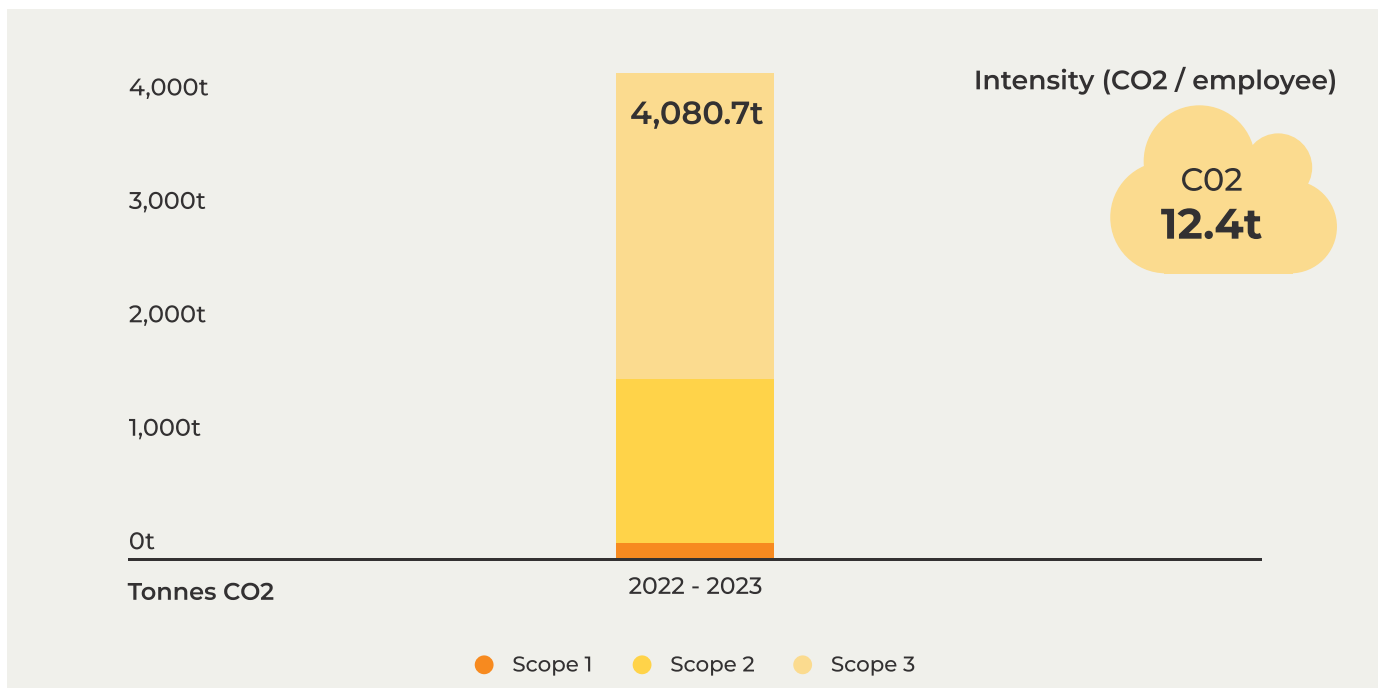
2022-2023 Footprint

Overview

Our 2023 Carbon Management Report is based on our footprint for the financial year July 2022-June 2023, which is our first carbon footprint assessment. Like most service-based businesses, the majority of our footprint lie in Scope 3 (67.3%), meaning we'll need to engage and partner with our suppliers to reduce our emissions. As a bank with a large branch network, a significant portion (31%) of our emissions are from our electricity usage in these branches. We will also need to build capability to understand and measure the scale and impact of our financed emissions. This will likely be our largest emission group.

A quick explanation: Scope 1 are direct emissions from sources owned or controlled by a company, such as fuel burned in company vehicles. Scope 2 emissions are indirect emissions from the generation of purchased energy (electricity for our offices). Scope 3 emissions include all other indirect emissions that occur in a company's value chain.

Total footprint



Footprint by category



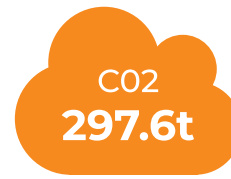
- Purchased Goods & Services
- Electricity
- Employee Commute
- Business Travel
- Direct Emissions = 50.9t
- Waste = 0.3t



Business Travel

72.7% of our Business Travel emissions are from air travel/flights.

Total CO2 Emmission



Breakdown



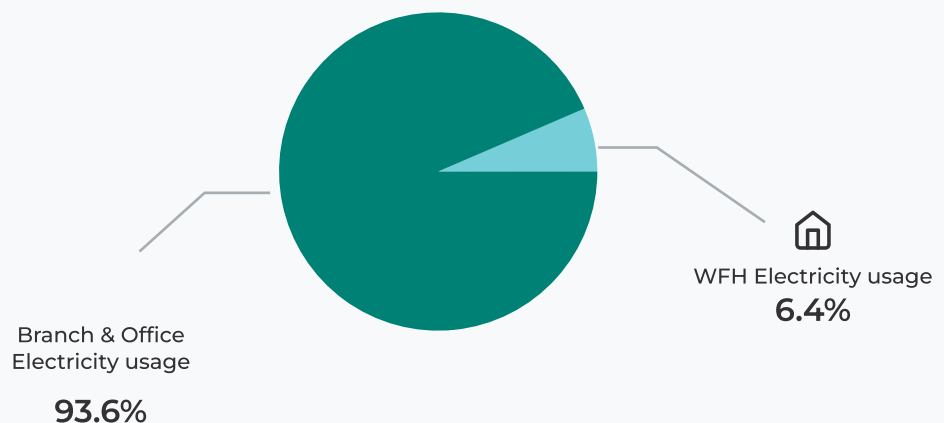
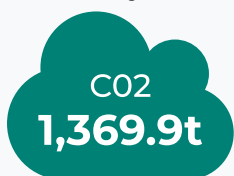
● Air travel ● Accommodation ● Private transport ● Public transport = 0.2t



Electricity

93.6% of our electricity emissions come from our office usage.

Electricity CO2 emissions



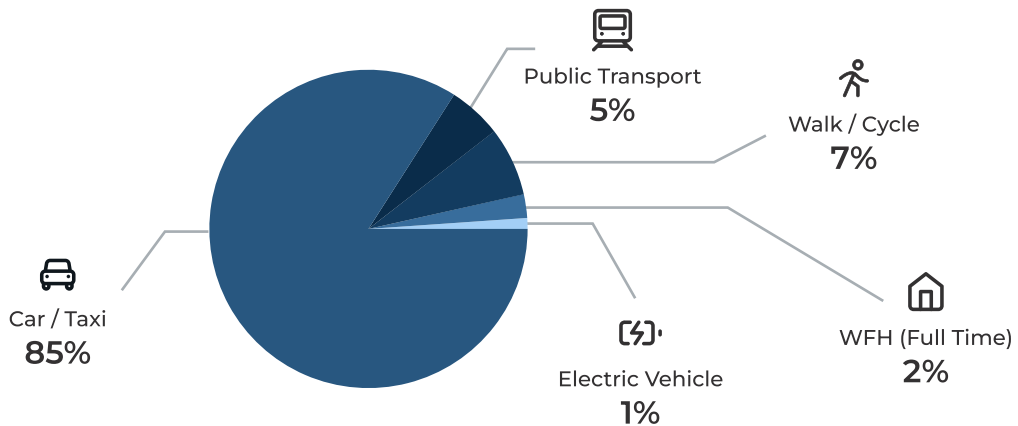


Employee Commute

13% of our commuting staff have low emission commutes.

Modes of Travel

Total CO2 Emissions



Direct Emissions

Our direct emissions are from **22,013L of petrol** that we used, which covers 1.2% of our total emissions.

50.9t

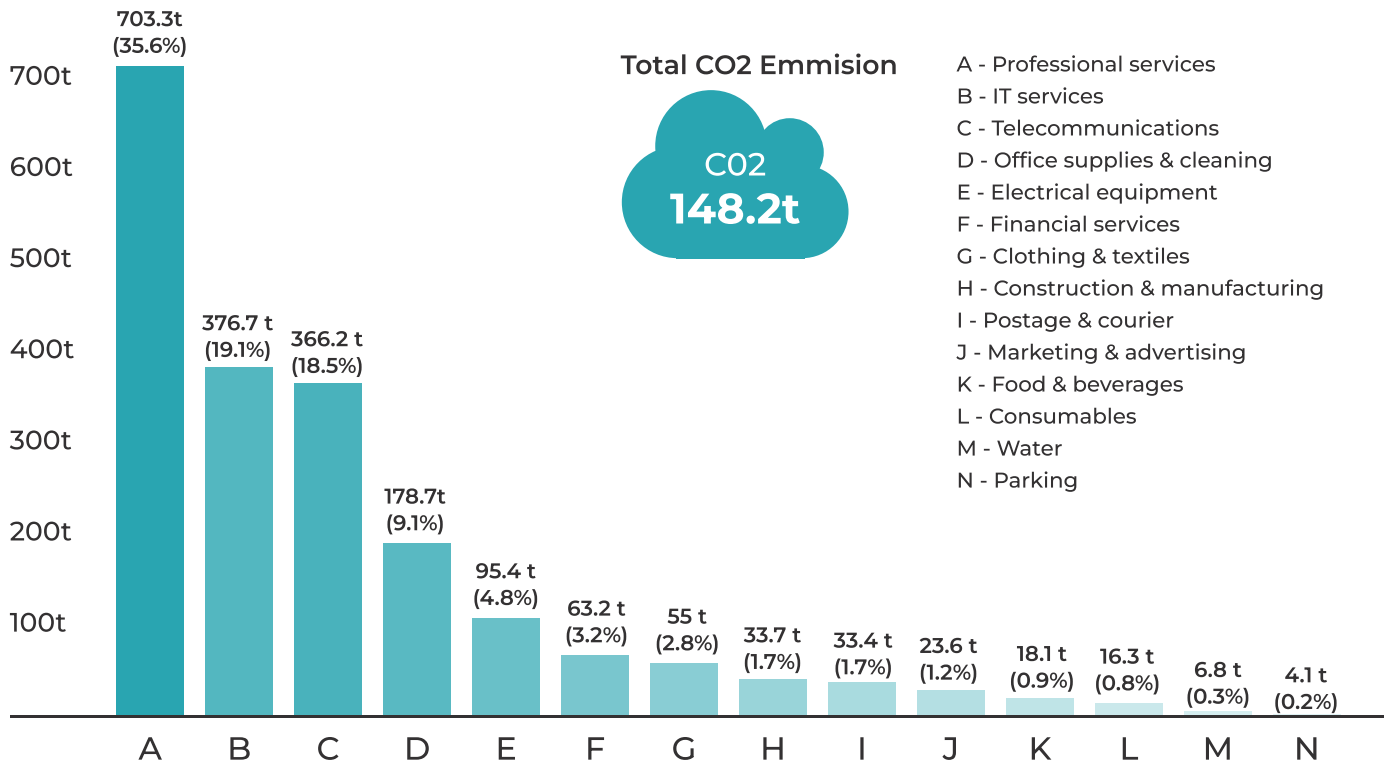




Purchased Goods & Services

Breakdown

Tonnes CO2

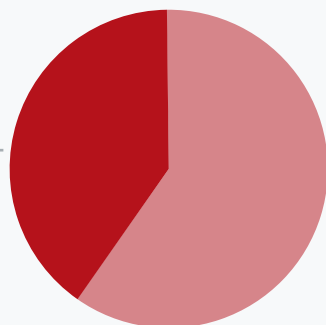


Waste Generated

40.7% of our waste is recycled.

Commingled recycling

40.7%



59.3%

Mixed waste

300kg

CO2e from waste



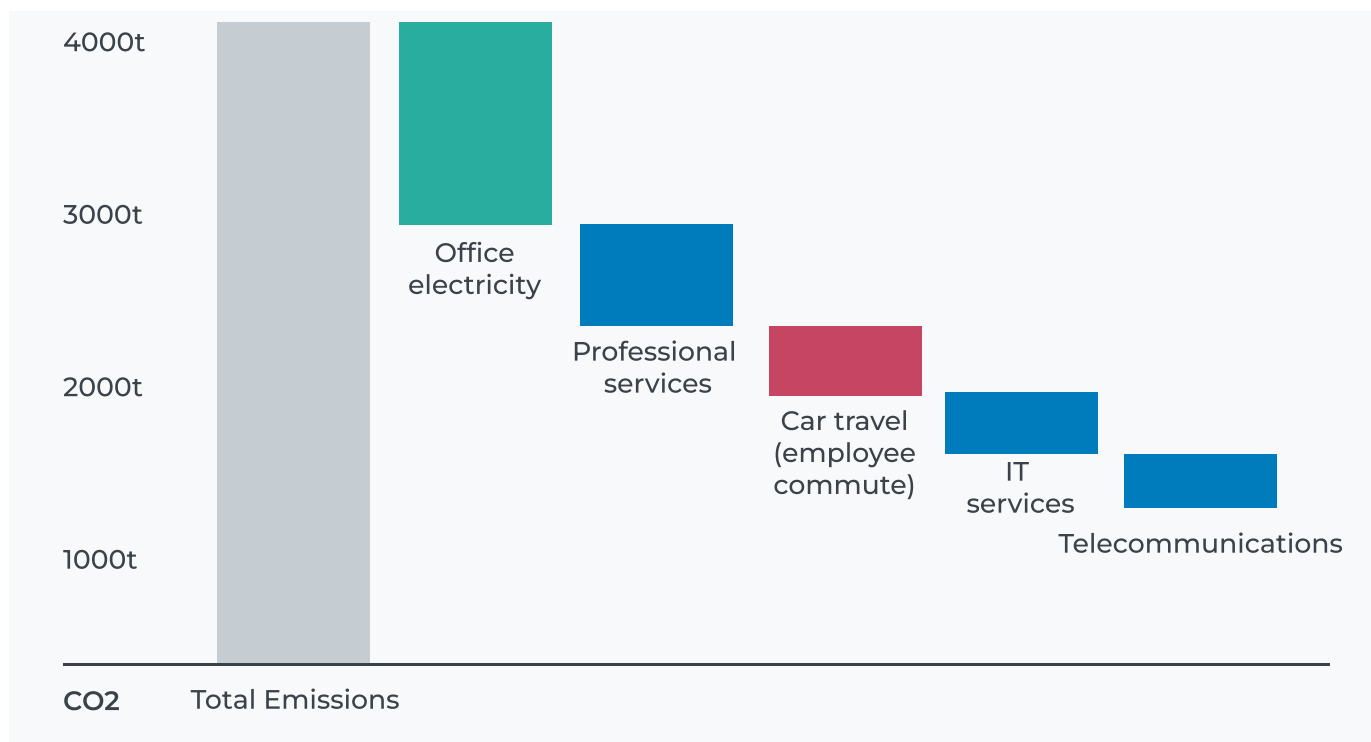
OUR PATH TO REDUCING EMISSIONS

03

Reducing Emissions

Our opportunities

Queensland Country Bank has a large branch footprint and one of our biggest opportunities is to reduce the electricity emissions associated with our branches, as viable options become available in regional Queensland. We've also identified significant opportunities to reduce emissions across our Professional, IT & telecommunication services, as well encouraging staff to commute via more sustainable transport options (where possible).



Our targets

Having completed our first ever measurement of GHG emissions, Queensland Country Bank intends to commit to Science Based reduction targets. As such it is our intention that the 2024 FY will serve as our official baseline inventory upon which we base future reduction targets.

Decarbonisation Plan





Completed

Our first step as a business was to measure our CO2 emissions for 2022/23, to build our capacity and understanding of our footprint before we establish our baseline in 2023/24 FY.

| | | |
|---|---|--|
|  2023 Complete our first ever GHG inventory |  2023 Separate our office waste |  2023 Engage our staff in climate action |
|---|---|--|

In progress

Our current focus is ensuring we're improving the accuracy of our data from across our operations, and putting in place the policies to start reducing our emissions across key categories.

| | | | |
|--|--|---|---|
|  Every year Improve the quality and availability of data |  2023-24 Commence staged transition to EV fleet. |  2023-2024 Educate our staff about climate action |  2023-2024 Inspire behaviour changes to reduce energy usage |
|--|--|---|---|

Up next

In 2024-25 we plan to kick-off key initiatives that are targeted at reducing our energy usage, as well as engaging with our suppliers to reduce their emissions.

| | | | |
|---|---|--|--|
|  2024-25 Inclusion of first PCAF aligned asset classes to measure scope 3 financed emissions. |  2024-25 Energy Audit |  2024-25 Implement phase 1 of sustainable supplier framework |  2024-25 Develop a Sustainable Travel Policy |
|---|---|--|--|

OUR PEOPLE

04

Employee Engagement

Overview

We believe our staff are an integral part of our decarbonisation plan, and work hard to engage our staff on the journey, as well as supporting them to take action to reduce carbon emissions.



63% of our employees engaged in our Climate program in our first year, including measuring their CO2 footprint.








How our team is helping

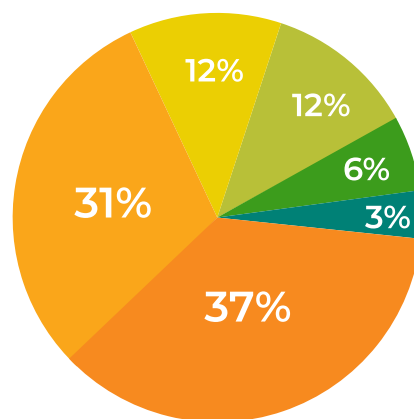
Small steps by many of us can achieve lasting change, and our staff are leading the way to implement sustainability initiatives state-wide throughout our administration centres and branches.

Aaron Newman - CEO

Staff electricity

Proportion of electricity that is green/carbon neutral

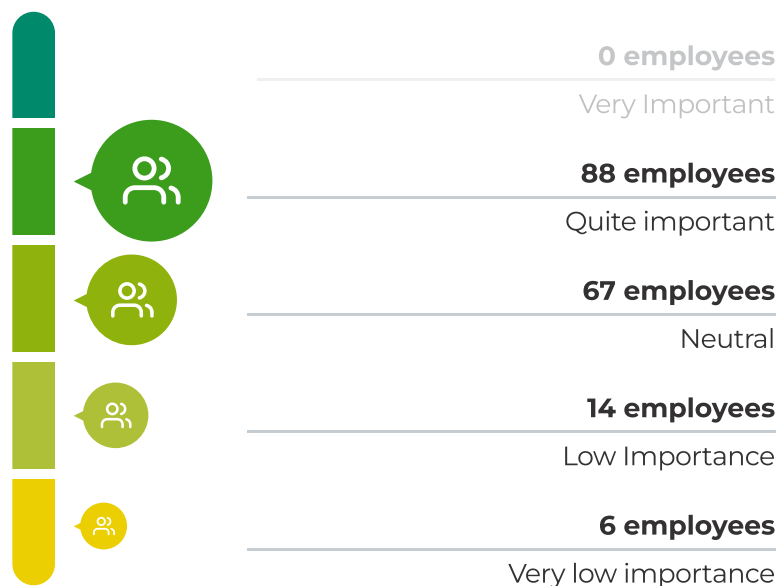
-  All our electricity is carbon neutral
-  Majority of the electricity is carbon neutral
-  A significant portion of the electricity is carbon neutral
-  A limited amount of the electricity is carbon neutral
-  Very little or no carbon neutral electricity
-  None of the electricity is carbon neutral
-  Not sure



32% of our staff use renewable / carbon neutral energy.

Staff Sentiment

How important is it to take action on climate change?



50% of our staff find it important for us to take climate action.

APPENDIX

06

Boundaries

Methodology

Our carbon emissions were measured based on our operational footprint, leveraging Trace's proprietary carbon assessment methodology. The emissions factors used were from peer-reviewed sources. Below is a breakdown of the GHG protocol categories in and outside the scope of our footprint

In-scope



Out-of-scope

The following emissions categories either do not occur, have been deemed irrelevant or are out of our operational control.





Queensland
Country Bank

THANK YOU