



Sustainability Policy

- Purpose:** BAC is committed to creating a sustainable, world-leading Airport City that future generations' trust and are proud of.
- Owner:** Executive General Manager (EGM) Governance
- Approver:** Board of Directors
- Updated:** 29 April 2022
- Updated:** This Policy will be reviewed within three years of the last update. It may also be updated to reflect changes in legislation, BAC's risk profile and operational needs.

1. Key Policy statement

- 1.1 In line with its vision and values, BAC acknowledges that it is accountable for its sustainability impacts and performance.
- 1.2 BAC promotes a transparent sustainability culture and adopts sustainability principles and practices to manage its sustainability impacts and performance.
- 1.3 "Sustainability" is defined by reference to the United Nations Sustainable Development Goals.

2. Sustainability Framework

- 2.1 BAC's Sustainability Framework (see below) sets out three (3) pillars that inform BAC's approach to managing sustainability and related matters.
- 2.2 The three pillars of the Sustainability Framework are:
 - a. **Grow Responsibly** – BAC is more than just an aviation hub. As one of Queensland's most critical infrastructure assets, we will ensure that the airport continues to economically prosper, support city growth and contribute to Brisbane Airport being considered a world-class, sustainable destination.
 - b. **Protect our Planet** – Enhancing the natural environment in which BAC operates is a fundamental part of our business. We will continue to reduce our impact on the natural environment through achieving Net Zero Emissions and achieving our sustainability targets; and
 - c. **Support our Communities** – Our relationship with our community is critical for the overall success of our business. BAC is committed to building a positive legacy that our community can be proud of, through fostering an engaged, open, and honest relationship.



Grow Responsibly
Support city growth and ensure BNE is a sustainable destination

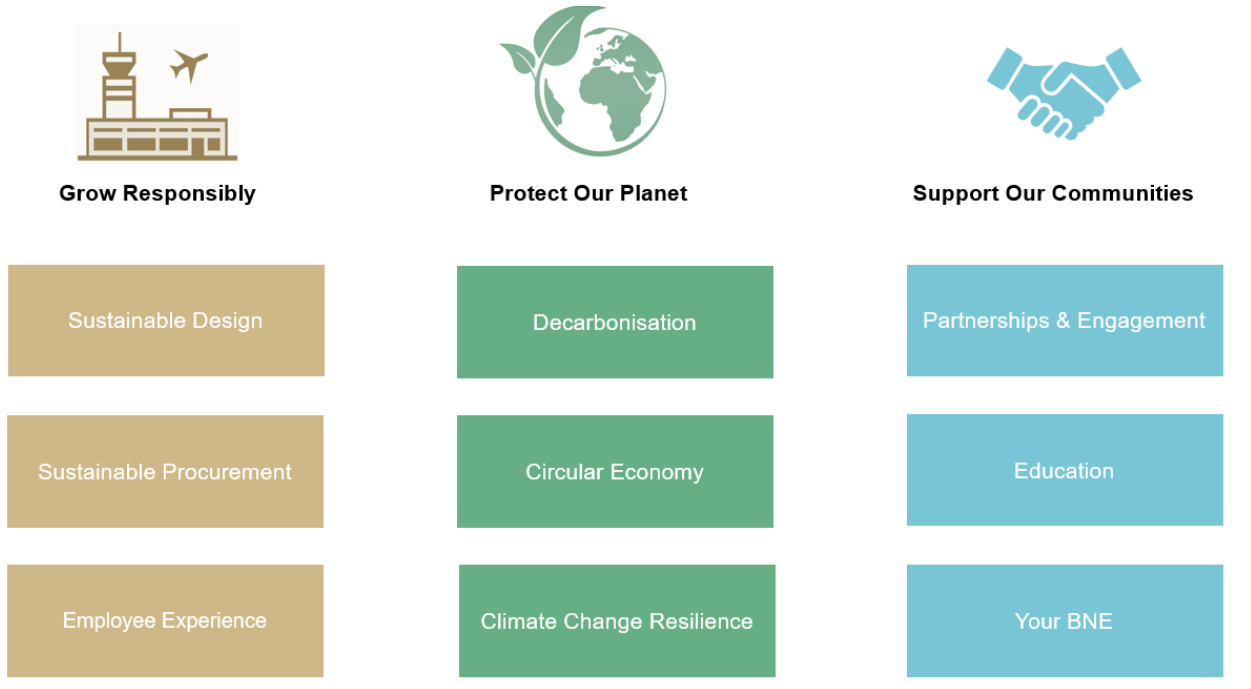


Protect Our Planet
Achieve net zero



Support Our Communities
Build a positive legacy

2.3 Each pillar of the Sustainability Framework sets out three (3) focus areas (see below). The focus areas inform the Sustainability Strategy, which will enable BAC to achieve its strategic goals and objectives.



3. Promoting Sustainable Performance

3.1 BAC promotes sustainable performance by:

- a. Setting and achieving sustainability targets that are aligned to the United Nation’s Sustainable Development Goals;
- b. Ensuring sustainability is aligned and embedded into BNE 2050 Guiding Principles and aspirations;
- c. Committing to meaningful Net Zero Emissions targets and reporting transparently on their progress;
- d. Implementing sustainability and circular economy principles and practices into BAC’s strategic plans, documentation, and decision-making processes;
- e. Implementing sustainability principles into BAC’s procurement practices;
- f. Ensuring effective climate change adaptation measures are implemented across airport operations for material risks;
- g. Partnering with its Four Bosses and government at all levels to maximise sustainable outcomes, developing meaningful relationships with our community and focusing on proactive collaboration to reduce scope 3 emissions;
- h. Ensuring transparent and timely reporting in accordance with global reporting standards;
- i. Benchmarking BAC’s sustainability performance against industry standards to enable continuous improvement; and
- j. Providing training and support for all BAC Employees to adopt sustainable practices within the workplace.

4. Responsibilities¹

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|--|---|
| Board of Directors | <ul style="list-style-type: none"> • Approve the Sustainability Strategy (and material amendments to it), and demonstrate a commitment to implementing the Sustainability Strategy and achievement of Sustainability Targets. • Approve and review this Policy. |
| Finance, Audit and Risk Management (FARM) Committee | <ul style="list-style-type: none"> • Review and endorse this Policy. • Review strategies and targets associated with sustainability. |
| Chief Executive Officer (CEO) | <ul style="list-style-type: none"> • Demonstrate a commitment to developing and promoting a transparent sustainability culture within BAC. • Demonstrate commitment to implementing the Sustainability Strategy and achievement of Sustainability Targets. • Resource and endorse the Sustainability Strategy. |
| Executive Leadership Team (ELT) | <ul style="list-style-type: none"> • Demonstrate a commitment to developing and promoting a transparent sustainability culture within BAC. • Demonstrate commitment to implementing the Sustainability Strategy and achievement of Sustainability Targets. |
| EGM Governance | <ul style="list-style-type: none"> • Oversee the implementation and maintenance of this Policy and Sustainability Strategy. |
| Sustainability Manager | <ul style="list-style-type: none"> • Direct responsibility for implementing, reviewing, and maintaining this Policy and the Sustainability Strategy. • Embed sustainable practices across BAC's business. • Provide expert advice and support to the Board of Directors, ELT, BAC Leadership Team and BAC personnel in all matters relating to sustainability. |
| BAC Personnel | <ul style="list-style-type: none"> • Demonstrate an observable commitment to BAC's sustainability policy, strategy, processes, and culture. |

Definitions

BAC means Brisbane Airport Corporation Pty Ltd.

BAC Employees means an individual employed by BAC and paid via the BAC payroll system but excluding the Board of Directors.

BAC Personnel means any person working for BAC in any capacity including BAC Employees, contractors, consultants, work experience students and volunteers.

Board of Directors means the members of BAC's Board.

Executive Leadership Team means any individual identified as a member of BAC's Executive Leadership Team (including individuals acting in a role) or other individuals as deemed by the Chief Executive Officer for the purposes of this Policy.

Net Zero Emissions means the point at which any remaining greenhouse gas emissions caused by human activity are to be balanced by an equal volume of carbon removals in alignment with the Paris Agreement.

Paris Agreement means the agreement within the United Nations Framework Convention on Climate Change, dealing with greenhouse gas emissions mitigation, adaptation, and finance, signed in 2016.

¹ To the extent of inconsistency between the scope of responsibility for each Responsible Person/Body outlined above and any authorities provided in the BAC Board's Delegation of Authority Policy ('Delegation Policy'), the authorities outlined in the Delegation Policy prevail.

Sustainability means operating and behaving in a manner which considers environmental, social, and economic values over the long-term while being held accountable to stakeholders.

Sustainability Performance means applying environmental, social, and economic stewardship and sustainable procurement practices to achieve effective and efficient use of resources including gas, electricity, water, waste, transport, and construction materials.

Sustainability Targets means BAC's sustainability targets as approved by the Board of Directors (i.e. 2025 Targets and 2030 Targets) and included in BAC Holdings Limited's annual reports.

Supporting BAC documents

| Procedures | Standards | Guidelines | Relevant Policies |
|--------------------------------------|-----------|-----------------------------------|--------------------|
| Sustainability Strategy | | Project Sustainability Guidelines | Environment Policy |
| Solar Strategy | | | |
| 2025 and 2030 Sustainability Targets | | | |
| BNE 2050 Guiding Principles | | | |

Amendment history

| Amendment | Version | Date commenced |
|--|---------|----------------|
| Document creation, separating sustainability from the Environment Policy and incorporating aspects of the Carbon Management Policy | 1.0 | 1 May 2020 |
| Periodic review of the Policy, with amendments including: <ul style="list-style-type: none"> Updated Sustainability Framework; and Measures used to promote sustainable performance. | 2.0 | 29 April 2022 |