

## Meeting summary

APA presented on the Stakeholder Engagement Framework, the role of the Stakeholder Advisory Panel (agreeing Terms of Reference), and the proposed program of stakeholder engagement inclusive of the annual CEO stakeholder forum, and reference groups. APA confirmed that the new approach to stakeholder engagement covered its whole business - gas, electricity transmission, renewables - and not just regulated assets. This was very well received and seen as APA taking a leadership position on engagement.

APA presented to the Panel on where we are today and our future direction, including our refreshed purpose and vision, corporate strategy and ways of working.

The Panel congratulated APA for the new approach to stakeholder engagement, noting that in the past, non-consumer facing businesses such as APA had a narrow view of customer and stakeholder. The broadening of APA's view is positive and encouraged.

Other Panel feedback:

- APA is uniquely placed to consider whole of energy system issues given its diverse asset portfolio and commitment to Net Zero 2050
- Community engagement will be critical in moving from centralized to decentralized systems- eg. renewable energy zones in various jurisdictions
- From a small business and workforce perspective - some small business operators work across gas and electricity sectors. These people need to be skilled up to enable workforce transition with the changing energy market. Having a forum that considers workforce and training in the industry holistically would be ideal
- The more effective stakeholder engagement is based on 'co-design'. Stakeholders need to see how their feedback and involvement is being considered and taken on board
- Suggested APA be open to establishing stakeholder engagement groups to deal with a range of areas - such as transitioning communities and/or workforce
- Some panel members expressed confidence in the role of gas in firming and in hard to abate sectors. Batteries aren't quite there yet but moving down the cost curve rapidly. In considering decarbonization, need to especially consider the hard to abate sectors (as will continue to be critical in industrial processing for many years to come)
- Discussion around what decarbonisation may mean for APA's business and the potential role for hydrogen, as well as opportunities for APA in electricity transmission
- Value of net zero commitment is all well and good but it doesn't end with a media release. The 'How' is the bigger issue - and it's hard. APA confirmed its commitment to develop interim targets and an execution plan in FY22.

APA sought the Panel's views on the approach and topics for APA's first stakeholder engagement forum to be held on 28 June. Topics of interest included gas affordability, policy environment facing APA and its impact on investment, and managing the energy transition toward net zero.

The purpose of the Forum will be to inform stakeholders and offer opportunity for Q&A. The aim is to get across APA's story - Where we are today, Where we are going, and How we are working with our stakeholders. The agenda for the Stakeholder Engagement Forum will draw on presentation material from APA's Investor Day 2021, with the CEO and a number of the ELT presenting. The Forum will be 100% virtual, recorded and made available on APA's website. The Q&A will be moderated. Stakeholder group representatives will be invited to attend.