

RENEWABLE ENERGY BENCHMARK REPORT 2024

Attract and Retain the Best Senior People

Geoff Nunn & Associates
Independent Board and Remuneration Advisors

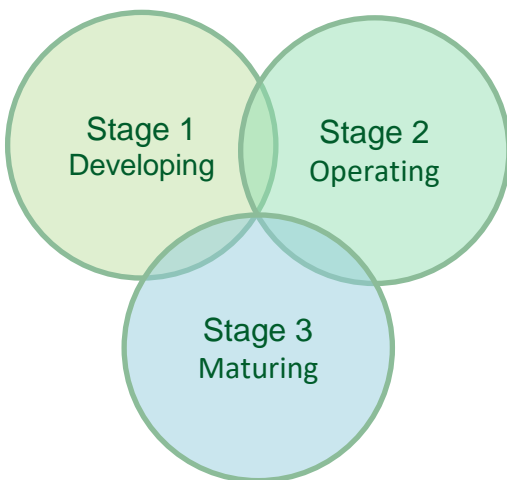
In 2023 we expanded our Utilities Benchmark and launched a Renewables Analysis covering Directors, CEOs and Executives. We assembled data from 17 renewable companies. This year we hope to expand that number to provide vital information to enable renewable companies to set their board and executive remuneration strategy. We need your contribution.

Renewables now occupy centre stage in the energy space. Governments and industry are investing heavily, with major projects underway across Australasia.

Companies who get their remuneration strategy right will be in a better position to attract and retain the best senior leaders.

The Strategy

Good remuneration strategy reflects the company's life-stage, balancing its profile with affordability and market competitiveness.



Renewable Energy Benchmark 2024 Report
No charge to our 2023 contributors who are 2024 contributors

ATTRACT. RETAIN. REWARD.

The Renewables Benchmark Analysis covering these roles is available in the first quarter of 2024.

Board	Executive
Board Chair	Managing Director/CEO
Deputy Chair	Chief Operating Officer/GM Ops.
Non-Executive Director	Chief Customer Officer/GM Retail
Audit & Risk Committee Chair	Chief Financial Officer/GM Fin.
Audit & Risk Committee Member	GM People & Culture
Other Committee Chair	Chief Information Officer
Other Committee Member	General Counsel/Co. Secretary
	GM Strategy/Dev./Commercial
	GM Assets/Engineering/Projects

- Fixed Annual Remuneration (FAR)
- Total Reward Opportunity (TRO) at Target
- Total Reward Opportunity (TRO) at Maximum

We analyse the "At Risk" percentages and the performance drivers for STI and LTI Plans. We also forecast market movement for 2024 and look at those economic factors driving the market.

To advance your company and the Sector We need you to contribute

Data entry is via a simple 10-minute password-protected spreadsheet, which should take about 10 minutes to complete.

In return, you will receive the 2024 Renewable Benchmark, plus our quarterly newsletter. Confidentiality guaranteed. Companies unable to contribute their data can purchase this Benchmark Report for \$1,250.



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Visit <https://www.gna.net.au/renewables-benchmark>

MARKET INTELLIGENCE

Remuneration Strategy Imperatives

The Renewables Benchmark assists companies to position themselves to attract and retain the best leadership team. Demand is strong for capable executives across the Utilities and Renewables Sectors, driven by energy transition and upgrades to existing infrastructure. Our Benchmark covers:

- Board and Executive Remuneration
- Market Movements
- Executive Remuneration Structuring
- STI and LTI Targets and Ceilings
- KPIs included for corporate performance reporting
- Market Forecasts

Data Sourcing

We gather and analyse data from several primary sources.

We only publish data in aggregated format and no individual data is disclosed in our benchmark report. Our focus is on providing timely market intelligence to assist utility companies formulate their board and executive remuneration strategies and conduct annual reviews of FAR.

The setting of KPIs which drive STI and LTI plans is a key challenge for remuneration committees who need to balance financial and non-financial performance, regulatory requirements and the views of multiple stakeholders. Getting the balance right is key to an effective remuneration strategy.

Remuneration committees need to be conscious of the expectations of various stakeholder groups whilst, at the same time, being competitive in their market sector. Executive remuneration remains in the spotlight from a range of stakeholders.

Utilities Benchmark

Our annual Utilities Benchmark is underway. Talk to us if you would like to avail of both the Utilities and Renewables reports.

CONFIDENTIALITY

We guarantee the confidentiality of any data provided to us directly. We never disclose individual company data in our benchmark report, whether it has been provided by direct contributors or disclosed in publicly available documents.

Where companies commission bespoke reports we only disclose data that is in the public domain.

Ongoing Board & Executive Remuneration Support

We provide active and ongoing support to a number of utility organisations including:

1. Annual benchmark remuneration reports for the board, CEO and executive team to facilitate the annual review of FAR.
2. Management and calculation of STI and LTI awards (non-equity) to assure independence.
3. Board and executive remuneration strategy development.

We are a specialist provider and service the utilities and renewables sectors only. Contact Geoff if we can be of assistance <mailto:gtnunn@gna.net.au>

Our Mission:

- To take the complexity out of Remuneration Strategy.
- To deliver excellent results for our clients.
- To support companies focused on reducing pollution and fighting climate change.

