



FY23
For the Greater Good Report



RACQ acknowledges the Traditional Custodians of Country throughout Queensland and recognises their continuing connection to lands, waters, and communities. We pay our respects to Aboriginal and Torres Strait Islander cultures; and to Elders past, present and emerging.

RACQ is proud to operate in a nation that is home to the oldest continuous culture on earth, dating back more than 65,000 years. However, we recognise there is still much work for us to do to achieve meaningful reconciliation.

We acknowledge that reconciliation must live in the hearts, minds, and actions of all Australians as we move forward, creating a nation strengthened by respectful relationships. In partnership with Aboriginal and Torres Strait Islander peoples and communities, RACQ has pledged to become part of the solution.

Artwork by Queensland First Australian artist Leigh Harris from the Cairns-based Aboriginal and Torres Strait Islander design agency, Ingeous Studios

Front cover:
Member Engagement Consultant and Senior Environmental Impact Specialist in Gympie



Table of contents

FY23 Summary	6
Message from RACQ	8
RACQ at a glance	11
OUR RESPONSIBILITY	
Stakeholder engagement	14
Material topics	16
Sustainability framework	19
Our focus areas	21
Developing our commitments	22
OUR GOOD	
PEOPLE - Improving member satisfaction, experience, and benefits	
Performance highlights and priorities	26
Greater member value	27
Member engagement and satisfaction	28
Member complaints	28
Supporting members experiencing vulnerability	31
PEOPLE - Building on our diverse and inclusive culture	
Performance highlights and priorities	32
A voice for our people	33
Fostering a diverse and inclusive workplace	34
Disability inclusion	35
Gender equity and pay parity	36
Thriving at work	36
Reconciliation action	37
COMMUNITY – Giving back	
Investing in the community	39
Community support in action	39
COMMUNITY - Advocating for safe driving and safer, connected roads	
Performance highlights and priorities	40
Committed to reducing Queensland's road toll and trauma	41
Prevention through education	42
ARTIE Academy Learner Driver Program	44
Supporting critical care to Queenslanders	45

COMMUNITY - Supporting climate resilient communities

Performance highlights and priorities	46
Advocating for community funding	47
RACQ Foundation	48
Shifting towards building resilience	50
First Nations community projects	51
RACQ Foundation Board	52
RACQ Foundation impact partners	52

ENVIRONMENT - Supporting Queensland's transition to a low-carbon future

Performance highlights and priorities	54
Supporting EV charging infrastructure in Queensland	55
Roadside reimagined	56
Members transitioning for the future	58
Advocating for our members and education	59

ENVIRONMENT - Transition towards net-zero and circular operations

Performance highlights and priorities	60
Increasing our climate commitments	61
Reducing our emissions	62
Transitioning to cleaner energy sources	64
Key climate actions summary	65

GOVERNANCE - Leading with integrity and transparency

Performance highlights and priorities	66
Our corporate governance	67
Prioritising refunds to members	68
Enabling a new benchmark for performance through risk transformation	68
Managing and protecting data	69

GOVERNANCE - Renewing and innovating our business model

Performance highlights and priorities	70
Our 2032 strategic direction	71
Impact on Queensland economy	71
Investing in digital	72
New operating model	73

OUR PERFORMANCE

Our contribution to the United Nations Sustainable Development Goals	76
Three-year performance summary	78

PEOPLE

\$22m¹
Member savings through RACQ partner discounts

69.1
Net Promoter Score²

1,465
Vulnerable members supported through RACQ measures³

72%
Employee engagement score, increase of 2% from prior year⁴

\$895,000
Invested in employee external training and development



Launched EnAble to support disability inclusion and the Innovate Reconciliation Action Plan

COMMUNITY



Awarded 2023 Queensland Corporate Philanthropist of the Year by Queensland Community Foundation

\$9.9m
Provided to charities and communities across the State⁵

6,697
Community volunteer hours through RACQ initiatives

60,705
Students participated in RACQ road safety programs across Queensland

3,229
Critical care missions with RACQ Rescue Helicopter Network



RACQ's first nature-based solution disaster resilience project and Inaugural First Nations community assistance project

ENVIRONMENT

55
Sponsored Queensland Electric EV charging sites

29,455
Number of solar panels installed with 11,782kW⁶ of solar capacity with RACQ Solar



Launched next generation roadside assistance solutions including emerging mobility needs of members

38%
Reduction in Scope 1 & 2 greenhouse gas (GHG) emissions from a FY20 baseline⁷



NABER Energy rating achieved for our Edward Street building

49%
Of our electricity consumption in our owned buildings came from renewable energy

GOVERNANCE

85.5%
RepTrak[®] Score (brand trust and reputation)⁸
#3 ranked brand in Australia

\$13.6m
Refunds processed to eligible members following pricing promises review⁹



Mobilised APRA-approved Risk Transformation Plan



Established new operating model in line with 2032 vision and strategy



Launched Sustainability Framework

23%
Employees seconded or promoted throughout the year

¹ Savings displayed are based on information received by RACQ from third party discount providers in relation to sales made during the relevant period and are inclusive of GST.

² NPS Member relationship score. Net Promoter Score (NPS) is a proprietary model developed by Bain and Co, which measures customer loyalty. NPS results are measured via a survey question and reported on a range from -100 to 100 with higher scores evidencing more positive customer loyalty.

³ Further details on page 31 and 78

⁴ As of June 2023. Data sourced via annual Your Voice survey

⁵ Further details on page 39 and 80

⁶ kW calculation is based on solar panel power output of up to 400w

⁷ Our FY20-23 Scope 1 and 2 Greenhouse gas (GHG) emissions performance has been calculated and quality checked by Sphera Consulting. Our Scope 2 emissions performance uses the market-based GHG accounting methodology and the Australian Government Residual Mix Factor (RMF) from March 2023.

⁸ As of 30 June 2023. RepTrak[®] measures the reputation of largest companies operating nationally every quarter locally and globally.

⁹ As of 6 September 2023

Message from RACQ

We are delighted to present RACQ’s second For the Greater Good report which highlights our performance across Environmental, Social and Governance (ESG) pillars and share our latest progress in creating a safer, more sustainable and inclusive Queensland.

This year, we were excited to create our first Sustainability Framework which includes the contribution we are making to the United Nations Sustainable Development Goals. The Framework’s four key pillars – thriving together, treading lightly on the earth, safe at home and on the road, and trusted by Queensland – each have a number of initiatives, outcomes and targets that will be reported on annually in this report.

We developed these pillars through a comprehensive materiality assessment where we engaged a range of internal and external stakeholders, including our members, and applied insights from industry peers and trends from around the world to reaffirm the most material topics to RACQ. While we are proud of the progress and achievements, we know there is much more to do to achieve our sustainability commitments and improve outcomes for our business, members, and our people.

As you will read in this report, FY23 has provided us with the opportunity to finalise the plan for our multi-year Risk Transformation Program. This program will deliver stronger risk management and governance practices, leading to a new benchmark of performance for the Club. This is being led from the top, with one of the eight workstreams focused on board governance. Work has commenced and will continue in FY24 to review our board operations, committees and meeting agendas to drive greater efficiencies and streamline processes. Representatives from our executive leadership team are leading one or more of the other seven streams, supported by cross-functional working groups which leverage the skills and expertise of our people.

After 20 years of helping people injured on our roads, RACQ made the difficult but necessary decision to withdraw from Queensland’s Compulsory Third Party (CTP) insurance scheme. This decision only

affects RACQ CTP insurance policies, which are paid with your vehicle registration. Our suite of motor insurance products remain unchanged. And as a result of our pricing promises review, our remediation program, which has ASIC oversight is well underway.

At the same time, during the year, our people continued to deliver for members every day. Roadside assistance patrols responded to 1,685 calls to rescue children and pets from locked cars. Importantly, this service is offered at no cost to non-members and demonstrates the commitment we have to helping Queenslanders when they need us most. The Bank team responded sensitively to a rising interest rate environment, offering leading rates on deposits and delaying some of the rate rises and the Claims team worked with the State Government to find new ways to make peoples’ homes and communities stronger in the face of severe weather.



David Carter, Group CEO and Leona Murphy, President and Chair



RACQ convoy at RACQ Mobility Centre

Our RACQ Member Benefits Platform is also helping Queenslanders save money every day on some of the items we know are putting the biggest pressure on household budgets including groceries and fuel, with members saving \$22m in FY23.

Our commitment to driving positive change through our advocacy efforts and community work remains as strong as ever. From initiatives that promote road safety and sustainable future transport to programs fostering education, inclusion and preserving the environment, each endeavour embodies RACQ’s dedication to making Queensland a better place for all.

The Club’s work in the community, and particularly through the RACQ Foundation, was recognised with the 2023 Queensland Corporate Philanthropist of the Year award. The Foundation’s role to help communities and organisations recover from natural disasters and making our communities more resilient remains critical. Since its inception in 2011, the Foundation has distributed more than \$14 million through recovery grants and projects to communities vulnerable to natural disasters across the State.

This year, we launched RACQ’s Innovate Reconciliation Action Plan (RAP) which

focuses on building cultural awareness and knowledge among our people, enhancing relationships with Aboriginal and Torres Strait Islander leaders, businesses and communities, and creating economic opportunities through employment and procurement.

‘As part of our reconciliation journey, we delivered our inaugural First Nations community assistance project, carrying out repairs and upgrades to facilities in the Aboriginal community of Yarrabah – a region in Far North Queensland prone to cyclone and extreme weather.

Pleasingly, our focus on reducing our own emissions has delivered positive results, with 38% reduction in Scope 1 & 2 greenhouse gas (GHG) emissions from a FY20 baseline. Scope 1 emissions related to those generated from our owned fleet and on-site fuel and scope 2 is electricity used in our owned buildings. We are on track to reach our goal of purchasing 100% renewable electricity for our owned buildings by 2024.

We believe that collective efforts can achieve extraordinary results, and this report serves as a testament to the power of collaboration, care and compassion. Together, we have the potential to shape a

future that helps every Queenslanders move and live safely, securely and sustainably. As we reflect on our journey so far and look forward to the road ahead, we invite you to delve into the stories that showcase the impact of your membership - we hope they will inspire you as you enable us to deliver for the greater good.

We hope you enjoy reading the FY23 For the Greater Good report.

Regards,

Leona Murphy
President and Chair

David Carter
Group Chief Executive Officer

At RACQ, we stand for our members. We are good people, doing good things. We have a big heart and show care in every interaction, every day.

We value our people and embrace diversity, knowing we aren't all the same. We fight for what's right, giving our members a voice so we can drive change together.

We are passionate about building resilient communities.

To us, success isn't just the bottom line, it's about the impact we have on our members, community, and planet.



1.7m+
members*



2,711
RACQ employees*



28
stores state-wide¹



755,086
roadside
assistance jobs



171,235
general insurance
claims²



\$478.4m
in RACQ Bank
loans funded

* As of 30 June 2023

¹ Includes 20 RACQ stores and 8 agencies

² General Insurance excluding CTP and travel insurance

RACQ at a glance

Our purpose 'to make a positive difference to the lives of our members now and into the future' is at the core of everything we do.

This guides our strategy, operations and product offerings and the way our people show up every day. Whether that is through the work of our roadside assistance teams who get thousands of our members back on the road, our teams on the phone in our Queensland-based

call centre and in our stores supporting members with their insurance, roadside and banking needs. Serving our members enables us to fund our advocacy, education, community and Foundation work which makes a significant contribution to all Queenslanders.

Our Club's culture is underpinned by a set of values, behaviours and beliefs which allow us to deliver on our purpose, strategy, and 2032 vision – to be a trusted partner for our members providing solutions to live and move safely, securely, and sustainably.

Our Values



Generosity of spirit

We believe in the power of genuine connection and empathy – for our people, our members, and our communities.



Being of service

Our commitment is to serve and support our members and each other, beyond simply 'doing business'.



Inspiring trust

We earn trust by always doing the right thing by our members and each other.



Dedicated to excellence

Our heritage and future centre on a commitment to excellence in every action we take and decision we make.

Our Responsibility

Stakeholder engagement

RACQ collaborates with a broad range of stakeholders to identify and manage our risks and opportunities and to deliver value to our members and the community. As a member-owned organisation, our strategy and business priorities balance business performance with a strong focus on positive social, environmental and governance outcomes for Queensland.

RACQ highly values stakeholder engagement as an important means of building trust and confidence. Engagement enables us to make informed decisions about what issues are most material for RACQ to address and where we should focus our resources.

STAKEHOLDER GROUP	HOW WE ENGAGE
Members	Daily interactions through our contact centres, stores, digital channels, and dispute resolution processes. Regular engagement through our member surveys and benefits platform, as well as owned and earned communication platforms including electronic newsletters, social media, traditional media, and The Road Ahead magazine. Holding events throughout the year such as MotorFest and electric vehicle experience days, as well as the Annual General Meeting at our Eight Mile Plains headquarters.
Employees	Internal communication channels (intranet, all-company emails, Viva Engage), online and in-person meetings, townhalls and leader forums, Your Voice annual engagement survey.
Community partners and NGOs	Online and in-person meetings, industry forums, conferences and project workshops, program reviews and collaborative learning.
Federal, state and local governments	Meetings, policy submissions aligned to business and member priorities, joint announcements, participation in industry-government working groups, appearance at parliamentary inquiries, government stakeholder attendance at RACQ events, attendance at industry forums and conferences where government stakeholders also attend.
Regulators	Regular interactions and meetings with Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA), Motor Accident Insurance Commission (MAIC) and Australian Competition and Consumer Commission (ACCC) and providing documents and reporting required to meet compliance obligations.
Industry and consumer advocacy groups	Online and in-person meetings and briefings with Insurance Council of Australia (ICA), Customer Owned Banking Association (COBA) and Business Council of Co-operatives and Mutuals (BCCM).
Media	Media releases, background briefings, direct engagement and one-on-one interviews, social media channels, industry events, informal meetings, RACQ.com.
Universities, academics and climate specialists	Online and in-person meetings, invitation to co-host, research and collaborate on projects.



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Collective action is needed to address the sustainability challenges facing Queensland, and RACQ is committed to playing a key role in supporting the liveability of our state for future generations

MJ BELLOTTI
Chief Purpose Officer

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Material topics

During the year, RACQ engaged independent advisor EY to undertake a comprehensive materiality assessment to identify the most material Environmental, Social and Governance (ESG) topics relevant to our business. Topics were identified through external and internal stakeholder engagement and researching peers and global mega-

trends. Topics were weighted based on how material they were to RACQ and their urgency. Material topics were then combined to form key focus areas for our Sustainability Framework and mapped against relevant United Nations Sustainable Development Goals (SDGs)¹.

The analysis determined the following 14 topics to be the most material for RACQ:

Business model renewal and innovation

Evolving to meet the changing needs of the business and our members, such as mobility, shared economy and developing efficient processes to maintain a resilient business model and long-term economic performance.

Supporting the transition to a low-carbon economy

Playing a key role in the transition to a low-carbon economy by assisting members in the uptake of sustainable and alternative modes of transport and enhancing the sustainability of homes through access to renewable energy and home services.

Integrity and transparency

Ensuring RACQ’s governance frameworks and processes are robust and promote a culture of ethical conduct and strong risk management. This includes maintaining transparency over RACQ’s product pricing and services and responsible data and privacy management to protect our members, people and operations.

Diverse, inclusive and value-aligned workforce

Embracing diversity and creating equal opportunities to grow an inclusive workplace culture. Serving RACQ members by attracting and retaining engaged and motivated people who are connected to RACQ’s core purpose.

Member satisfaction and experience

Members are at the heart of our organisation. Meeting the needs of members and responding to their expectations through engagement, enhancing member experience, anticipating future needs, and understanding members of the future.

Inclusive, resilient and thriving communities

Supporting the Queensland community through engagement, resilience-building activities and advocating for fairer and more equitable access to social services and infrastructure.

Safeguarding financial inclusion

Identifying the financial capabilities and challenges of member groups and delivering products and services that meet their expectations and needs.

Climate risk mitigation and adaptation

Understanding risks and opportunities associated with the physical and transitional impacts of climate change. Supporting members and communities in disaster prevention and recovery.

Trusted to serve the Queensland community

Protecting the RACQ brand and preserving member confidence. Leveraging the trust and presence in the community to deliver products, services and advocacy that enhance the lives of Queenslanders.

Safe driving and safer connected roads

Improving the safety, standards and efficiency of Queensland’s transport network through education and advocacy for RACQ’s people, members and the community.

Net-zero operations

Actively supporting a transition to a net-zero economy by focusing on the decarbonisation of RACQ’s operations and value chain.

¹ The SDGs were developed and adopted by all United Nations Member States in 2015. Many companies and industries around the world have aligned their sustainability aspirations with the SDGs and use them as a benchmark to track their progress.

Resource management and circularity

Innovative use of all resources including energy and water. Redesigning RACQ’s value chain to engineer out waste and identify opportunities to reuse and recycle.

Responsible procurement and investment

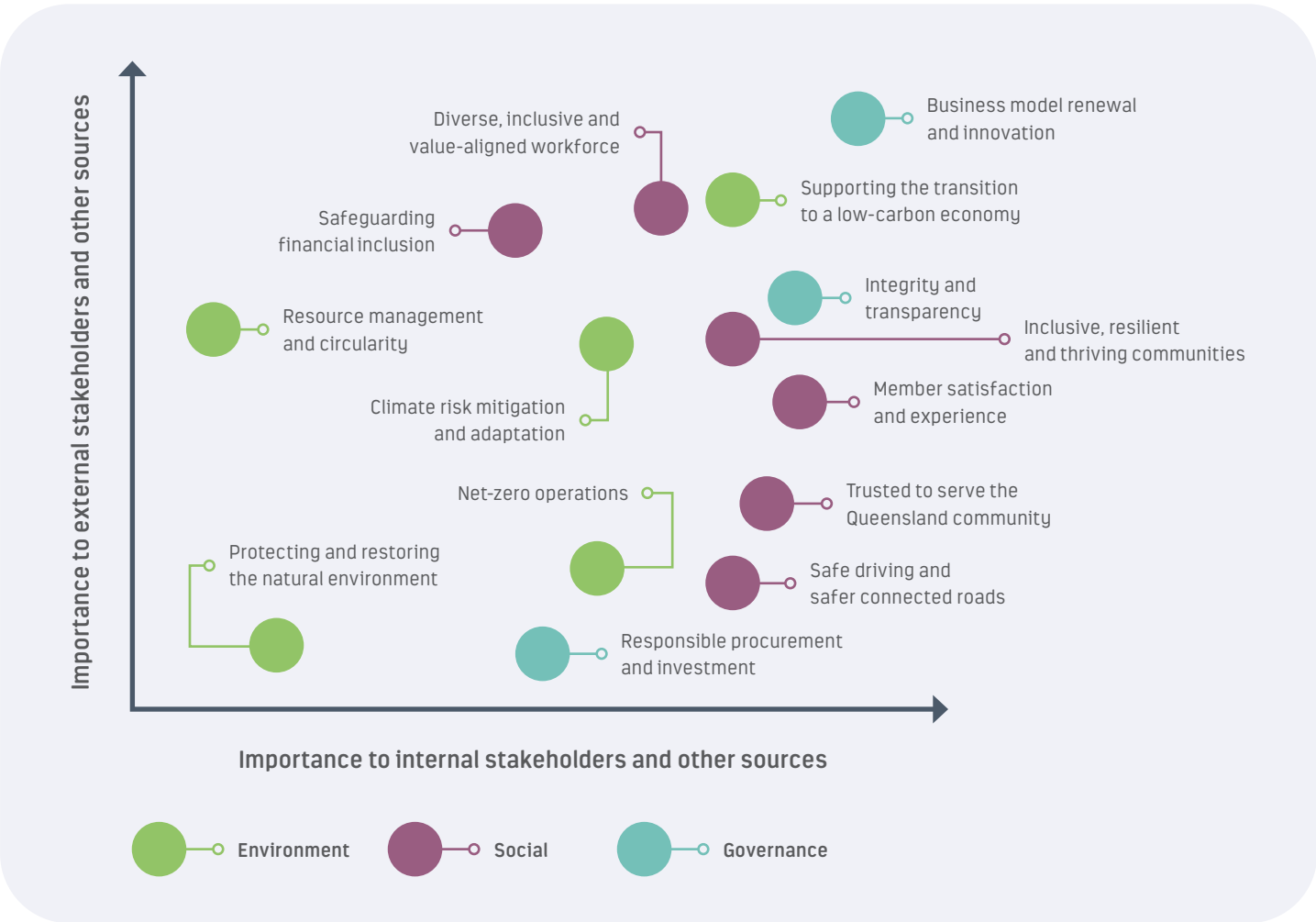
Mitigating environmental, social and governance risks across RACQ’s value chain. Investing for the future through responsible lending practices that manage and consider financial, social and governance risks and generate sustainable, long-term returns. Support responsible procurement and investment that minimises negative social and environmental impacts.

Protecting and restoring the natural environment

Reducing the environmental impact of RACQ’s activities while maintaining healthy ecosystems and enhancing biodiversity.

Materiality Matrix

RACQ’s Materiality Matrix presents the relative importance of topics to RACQ’s external stakeholders and the business. While all 14 topics should be viewed as ‘high priority’, the matrix provides an overview of our internal and external stakeholder perspectives.



Our framework

What sustainability means to us

For 118 years, RACQ has been an active member of the Queensland community and is committed to contributing to a sustainable future.

For us, being 'A Force for Good' means supporting our members and their communities by protecting the environment, driving positive social impact and strengthening our governance. It is treading lightly on the earth, helping Queenslanders accelerate the shift to decarbonising transport and transitioning to clean energy sources by offering solar panels and batteries, and supporting the expansion of EV charging networks across the State.

We are working towards net-zero for RACQ's operations, shifting to purchasing 100% renewable electricity for our owned buildings by 2024 and building on a diverse workplace that promotes equal opportunity for all our people through a range of programs.

Beyond that, we are advocating for safer roads - with a collective

goal with government to halve the number of fatalities on Queensland roads by 2031. We are also helping to build stronger, more resilient communities in the face of severe weather events, calling for greater investments in disaster mitigation programs and being on the ground providing support where it is needed most through the RACQ Foundation.

We believe our sustainability framework is also about transparency and accountability to ensure we retain the trust Queenslanders have placed in us for more than a century.

Put simply, sustainability is operating and acting to meet our member and community expectations now and into the future.

At RACQ, we are changing the way we do things in our world, so we can make a positive difference in yours.

Our members rightfully expect RACQ to play a leading role in addressing sustainability issues for Queensland, while operating our business in an environmentally responsible way.

WILL SOUTAR
Head of Sustainability

”

Road Into Yarrabah



RACQ patrol charging electric vehicle

Our sustainability framework

RACQ’s “A Force for Good” framework is made up of four key pillars which direct the Club’s activities, including areas of focus, outcomes, metrics, and our alignment to Sustainability Development Goals (SDGs). The progress made against these pillars will be reported annually in the Club’s *For the Greater Good Report*.



To read how RACQ contributes to each of our 9 SDGs, please refer to page 76.

Our focus



PEOPLE

Thriving together

Focus Areas:

- Improving member satisfaction, experience and benefits
- Building on our diverse and inclusive culture



ENVIRONMENT

Treading lightly on the earth

Focus Areas:

- Supporting Queensland’s transition to a low-carbon future
- Working towards net-zero¹ and circular operations



COMMUNITY

Safe at home and on the road

Focus Areas:

- Advocating for safe driving and safer, connected roads
- Supporting climate resilient communities



GOVERNANCE

Trusted by Queensland

Focus Areas:

- Renewing and innovating our business model
- Leading with integrity and transparency



RACQ Foundation in Barcaldine

¹ Our definition of net-zero is based on the Insurance Council of Australia Climate Change Roadmap, that net-zero is a state in which Green House Gas (GHG) emissions have been lowered by at least 90 per cent versus a baseline year, with remaining emissions neutralised via nature-based or technological carbon removals.

Developing our commitments

As we strive to deliver better economic, governance, social and environmental outcomes, we leverage national and global initiatives and goals to develop our commitments, determine action and benchmark our performance.



In 2020, we formally set out our commitments to reconciliation in our first Reconciliation Action Plan (RAP). In October 2022, RACQ successfully implemented an Innovate RAP.

The Innovate RAP runs until October 2024 and details our reconciliation journey and the actions we have committed to deliver.



The SDGs were developed and adopted by all United Nations member states in 2015, with the aim of achieving a more sustainable future for all by 2030. Through our materiality assessment, nine SDGs were identified where RACQ can align our sustainability aspirations, develop our commitments and use them to benchmark and track our progress.

Australia Workplace Equality Index

We have committed to achieving the Australian Workplace Equality Index bronze tier status by 2024.

Workplace Gender Equality Agency

Each year, RACQ submits an annual report to the WGEA. This government agency is charged with promoting and improving gender equality in Australian workforces and helping organisations comply with their reporting requirements under the Workplace Gender Equity Act 2012. RACQ also provides information on the gender demographics of our employees and our workforce management across genders.



Our climate commitments are aligned to the Insurance Council of Australia (ICA) Climate Change Roadmap - 'Towards a Net-Zero and Resilient Future'. RACQ participates in the ICA Climate Change and Resilience Committee to drive the development of research, policy and sharing of best practice.



We are a member of the Business Council of Co-operatives and Mutuals (BCCM), part of the BCCM RAP working group and actively participate in the development of the BCCM's RAP. We are also part of the BCCM sustainability working group and a signatory to the BCCM Climate Declaration.



We are members of Australia's leading independent body for workplace diversity and inclusion. We leverage DCA to understand latest research and best practice to help uplift our diversity and inclusion capability across our organisation.



Our commitment to helping strengthen Queensland's community resilience and adaptive capacity to climate-related hazards and natural disasters is aligned with the Queensland Strategy for Disaster Resilience 2022-2027.



As a mutual, RACQ Bank is part of the Customer Owned Banking Association (COBA) and adheres to the Customer Owned Banking Code of Practice (COBCOP). Being part of COBA recognises our commitment to delivering socially responsible lending and sustainable financial outcomes for our members and support in times of financial hardship.



Since 2018, we have held gold recognition status in Workplace Health and Safety Queensland's "Be Recognised program". This program acknowledges organisations that embed work health safety and wellbeing into their organisational systems and culture. Gold recognition is awarded to organisations that demonstrate excellence in work health safety and wellbeing.



RACQ is partnering with JobAccess for 12 months, to ensure we are an inclusive employer of choice for people with disability. This includes initiatives to build our disability confidence across our organisation, reviewing our attraction and retention strategies for people with a disability and increasing the number of people who have a disability in our workforce.



We are a gold member of the Australian Network on Disability (AND). AND is focused on the inclusion of people with disabilities and working with organisations to build their capabilities and confidence as employers. We are working with AND to assess and benchmark our disability confidence which will support our Disability Inclusion Action Plan (DIAP).

Queensland Road Safety Strategy

Our commitment to contribute to halving fatalities and reducing serious injuries from road traffic accidents by 30% by 2031 is aligned with the Queensland Road Safety Strategy 2022-31 and National Road Safety Strategy 2021-30.

Our
Good

Improving member satisfaction, experience and benefits

Our commitment

To remain Queensland’s largest club with strong member satisfaction, engagement and supporting access to financial services for all.

Serving our members and offering quality products is our top priority and we are constantly measuring our performance against their expectations. Member feedback tells us that we are consistently delivering high levels of customer satisfaction and are continuing to earn their trust every day. Pleasingly, our claims excellence program is gaining traction with the number of open claims continuing to decline. However, we acknowledge there is always room for improvement. Member complaints and member feedback is continuously reviewed and as themes emerge, improvement programs are implemented so we can continue to earn trust and meet member expectations.

With RACQ, our members also have access to a range of benefits to help make everyday life more affordable. We continue to work hard to be there for our members and meet their needs during what has been a challenging year due to inflation and cost of living pressures. We are pleased that our member benefits program that provides a range of discounts on everyday items has seen an uplift in average savings per member. Investment continues in this program with new partners coming on board. We will continue to monitor the value this provides and engage our members for feedback.

Our performance

Performance summary

34% of all members hold Gold and Gold 50 loyalty level

\$22m savings through RACQ member benefits¹

69.1 Net Promoter Score²

See pages 78 for 3-year performance summary

Alignment to SDGs



¹ Savings displayed are based on information received by RACQ from third party discount providers in relation to sales made during the relevant period and are inclusive of GST.
² NPS Member relationship score. Net Promoter Score (NPS) is a proprietary model developed by Bain and Co, which measures customer loyalty. NPS results are measured via a survey question and reported on a range from -100 to 100 with higher scores evidencing more positive customer loyalty.

Greater member value

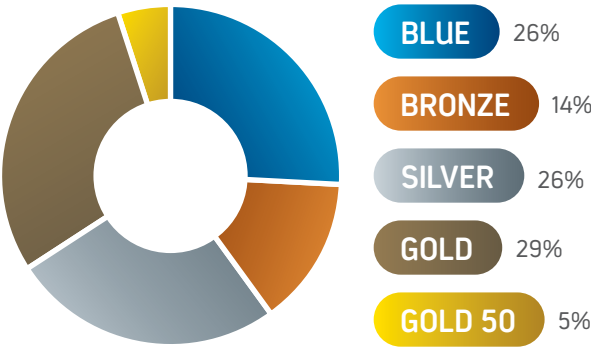
At RACQ, we value loyalty and reward our members for continuing to choose RACQ, which is why we offer savings for our products and services at five loyalty levels of Blue, Bronze, Silver, Gold and Gold 50.

Your loyalty level will depend on how many years of continuous RACQ membership you held and is represented by the colour of your membership card.

There are so many ways to save. So whether you’re in the market for a new house, you’re planning that long-awaited family holiday, or you just need to take care of a chipped windscreen, we’ve found little ways to make a big difference to your budget.

Visit [RACQ loyalty savings](#) to find out your loyalty discounts

Member loyalty level



Member benefits

\$22m
Member savings

This year, RACQ launched a new Member Benefits platform, which has helped RACQ members save more than \$22 million on everyday essential items.

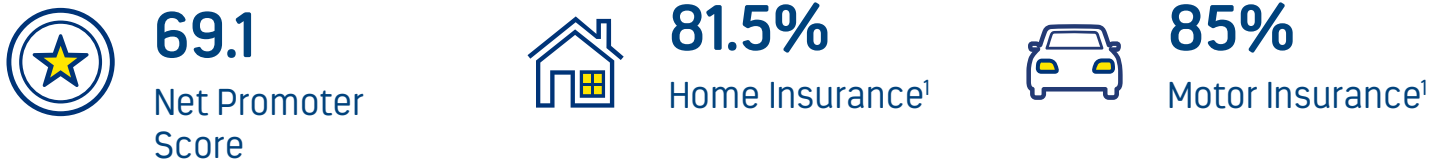
The new platform aims to connect members to more savings and benefits on some of the items we know are putting the most pressure on Queensland families such as groceries, fuel and entertainment. Member Benefits will continue to expand as we onboard new partners in dining, accommodation and retail and improve the digital experience.

Please see below for our top member savings for FY23.

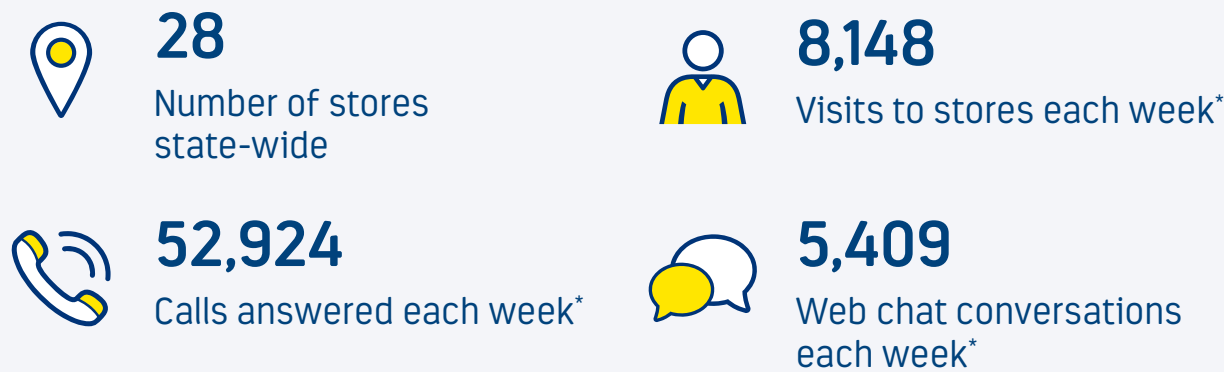
Partner	Member offer ¹	FY23 member savings
Caltex and Puma Energy	Save 4 cents per litre on fuel	\$7,050,380
Repco	Save 5% in-store & online	\$4,485,285
Event Cinemas	Save up to 40% on Movie eVouchers	\$2,287,964
OPSM	Save on lenses, lens extras and contact lenses	\$2,115,454
Australia Zoo	Save 10% on entry tickets	\$298,743
Wattyl Paint Centres	Save 10% on paints, stains and accessories	\$185,030
Sunglass Hut	Save 15% on selected full priced sunglasses	\$34,653

¹ Retail partners, offers and discounts may change at any time without notice. Visit [racq.com/benefits](#) for the conditions, limits and exclusions for each offer.

Member satisfaction



Member engagement



* Number reflects weekly averages for FY23

Complaints²

While RACQ is committed to achieving positive outcomes for our members, we recognise from time to time things can go wrong. We have a responsibility to our members to ensure their concerns and feedback are addressed and to find a resolution in a timely and efficient manner. RACQ values the insights gained from all member interactions. The feedback allows us to proactively identify and

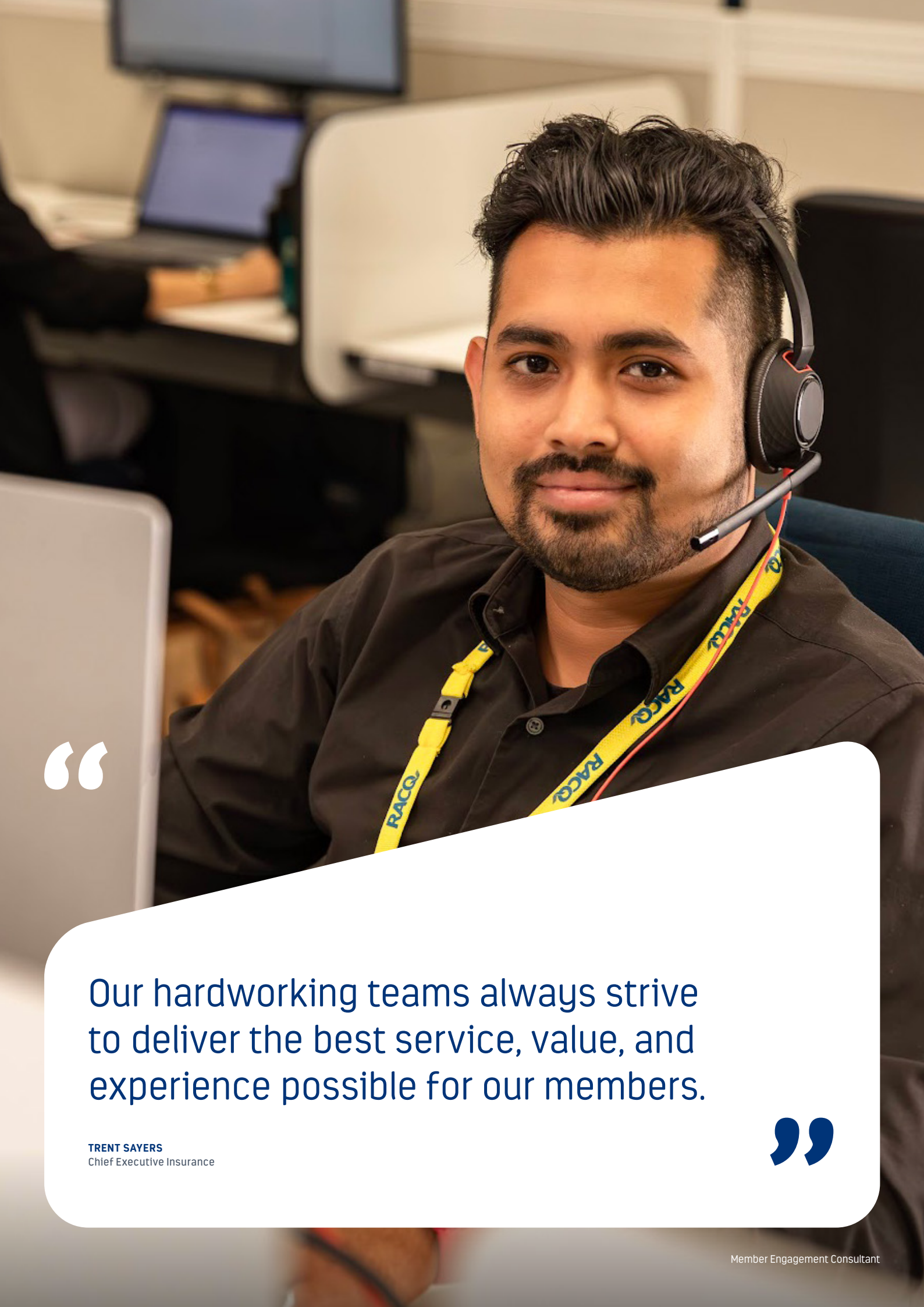
mitigate emerging issues and implement changes that will improve member experience.

We acknowledge that complaints increased this year, in large part, because of increases to insurance premiums. This is explained further on page 30.

Business Line	Total Complaints	Resolved within 5 days	Resolved within 30 days
Bank	1,142	87%	98%
Insurance	27,140	57%	80%
Assistance	5,646	63%	88%
Channel (complaints about call centre, stores, website etc)	1,081	89%	98%

¹ Sourced from the Voice of Member program and calculation is average overall satisfaction out of 10 for their claims experience, expressed at % out of 100

² A Complaint under the General Insurance Code of Practice, means an expression of dissatisfaction made to us, related to our products or services, our staff, or the handling of a Complaint where a response or resolution is explicitly or implicitly expected or legally required. A Complaint also includes such expressions of dissatisfaction made about us on a social media channel or account owned or controlled by us, where the person making the Complaint is both identifiable and contactable.



“

Our hardworking teams always strive to deliver the best service, value, and experience possible for our members.

TRENT SAYERS
Chief Executive Insurance

”



Member Engagement Lead

Rising interest rates

It has been a challenging year for many Queensland families who are dealing with a series of consecutive interest rate rises as well as cost of living pressures. At RACQ, we are committed to supporting our members who are concerned about their financial situation.

During the year, RACQ Bank responded to 10 cash rate rises announced by the Reserve Bank of Australia (RBA). The Bank considers a range of factors in making any decision regarding interest rates including the financial wellbeing of our members, the external environment, running a viable business and our own competitive position in the market. Where possible, we will look for ways to reduce the impact on our members. For example, in October

we were one of the only banks to not pass on the full rise to our home loan members and in November we extended the effective date of the rate increase to give our members more time to prepare for the change.

During the same period, our teams proactively contacted bank members rolling off their fixed term home loans to ensure they had the information and support they needed to make an informed decision about what loan options were available. Our dedicated Lending Speciality Services team is also available to members seeking further support on their current loan.

Insurance premiums

This year, we had to make some difficult, but necessary decisions regarding insurance pricing as a result of the ongoing inflationary pressures all insurers continue to face. The unfortunate reality is the price of insurance premiums are going up. Record levels of annual inflation have impacted the cost of repairs for motor and home claims; a shortage of qualified trades in both industries and capabilities needed for new technologies means a continued impact on our claims costs; and natural disasters are becoming more frequent, destructive and expensive. Global reinsurance companies, which provide insurance for insurers, assess, adjust and price for these risks leading to insurers, like RACQ, paying more for their reinsurance. Although it is always difficult to lift our prices, these costs are passed on to policyholders.

We understand the impact price increases are having on our members' cost of living, and these decisions are never taken lightly. We encourage our members to reach out if they have concerns about the financial impact. There are some things we can do to help – for example, increase your excess, review your sum insured to make sure it covers the costs of your assets, or the cost to rebuild your home in today's market, review whether you should shift your Comprehensive Car Insurance policy to market value from agreed value and look at the optional benefits you have on your policy.

This is general advice only and may not be right for you. This information does not take your personal objectives, circumstances or needs into account. Read the PDS and any applicable Supplementary PDS before making a purchase decision on a product.

Supporting our members experiencing vulnerability

RACQ is committed to supporting our members experiencing vulnerability. There are a number of support measures we provide to respond to unpredictable changes to individual circumstances due to extreme weather, loss of employment, separation, health issues and other factors.

In line with the General Insurance Code of Practice (GICOP), RACQ recognises the following factors may contribute to a member's vulnerability: age, disability, literacy, mental and physical health conditions, family violence, language barriers, cultural background, Aboriginal or Torres Strait Islander status, remote location, or financial distress.

This year, RACQ supported more than 1465 members through financial hardship and non-financial distress by pausing payments, offering discounts, connecting members experiencing vulnerability with third-party services, or discussing options with them. Our Hypercare team supported more than 1,164 members, with an insurance claim who were suffering some kind of hardship or vulnerability. Our frontline member engagement and RACQ Bank teams supported the remaining members.



Member Engagement Specialist

Building on our diverse and inclusive culture

Our commitment

Continually improve employment opportunity and participation for all.

As one of Queensland's larger employers, we pride ourselves on building a supportive and inclusive workplace for our 2,711 employees.

At RACQ, we embrace flexible working and recognise the contribution of our people, while also providing them with the tools and support to develop and grow professionally and personally. We are also committed to a workforce that is representative of

the Queensland community. We believe the diverse backgrounds, perspectives and life experiences of our employees help us make better decisions and best serve our members and their communities. Our workplace diversity and inclusion strategy has five pillars - gender equality, cultural inclusion, First Nations inclusion, LGBTQIA+ inclusion and disability inclusion. All of these streams help us build a future where our people can grow, flourish and be themselves.

Our performance

Performance summary

72%

employee engagement score, increase of 2% from FY22

 ENABLE

Established EnAble employee resource group to support disability inclusion

1.9%

employees identify as Aboriginal and/or Torres Strait Islander

63%

women in senior leadership roles¹

\$895k

invested in employee external training and development

FY24 priorities

Maintain 72% employee engagement score and focus on growth and career development for our people

Build a disability confident organisation, and deliver and embed our first Disability Inclusion Action Plan

Achieve 2% employees that identify as Aboriginal and/or Torres Strait Islander and increase self-reported employee diversity

Continue to focus on opportunities to reduce the gender pay gap

Review Club's purpose, values, and broader organisational culture in support of 2032 strategy and vision

Alignment to SDGs



¹ As reported in annual WGEA Gender Equity Report on 30 March 2023.

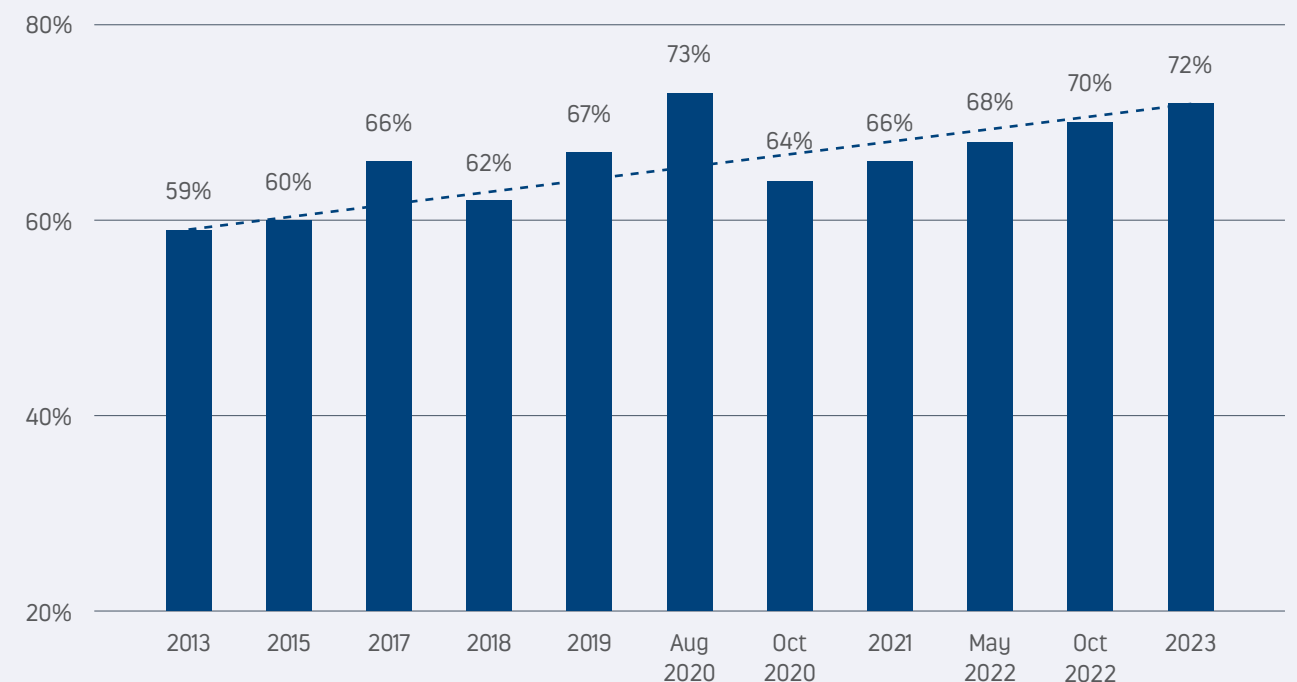
A voice for our people

Your Voice is RACQ's annual confidential employee engagement survey which aims to give our people a formal opportunity to share their feedback on our organisation, workplace culture, priorities, and activities. In 2023 we achieved an 89% participation rate, a 3% increase on the prior year.

The overall Group engagement score increased by two points to 72%, which is comparable to the Financial Services benchmark at 73%, and continues a positive engagement trend since October 2020.

This year's survey confirmed that pride and advocacy still largely drives employee engagement, with our people connecting to the Club's member focus and enjoying a supportive relationship with their direct leader. A sense of belonging has also emerged as a key driver of engagement, highlighting how important the sense of community, team and inclusion are for our people.

Overall engagement score - historical trend¹



The survey insights help us identify areas for improvement and inform our employee engagement plans for the year ahead. In FY24, RACQ's key priorities include continuing to support the growth and career development of our people, ensure our teams are aligned

behind the organisation's key business priorities and provide our people with the support, resources, and information they need to operate in a changing environment.

¹ The way in which we have measured engagement has evolved over the past year from 3 to 5 engagement questions (now aligned to best practice). An engagement score of 70% in May 2022 would be seen if the 5 engagement questions were applied..

Fostering a diverse and inclusive workplace

RACQ continues to foster a workplace environment which encourages diversity and inclusion across every aspect of our business. During the year, we launched a suite of entitlements designed to provide greater flexibility and support. This included new flexible leave options to celebrate cultural or religious days of significance, an increase in paid parental leave and compassionate leave, a dedicated wellbeing day after two years' service, and leave to support gender transition.

At the same time, we are focused on helping our people reach their full potential with personal and professional development opportunities. This year, we launched a new learning platform, GROW@RACQ, which gives employees access to more than 80,000 courses across a range of diverse topics. This platform empowers our people to continuously upskill in areas they are interested in or aligned to their role. We have 785 unique users in the system

with 2466 courses being completed since the February launch. Additionally, RACQ invested over \$895,000 in employee external training and development.

Our Diversity and Inclusion Strategy for FY24-26 **"Together we are stronger"** has three Group focus areas: Build greater understanding of the diversity profile at RACQ; Embed inclusive practices across the employee lifecycle; and Build awareness, confidence, and capability around diversity and inclusion (with a focus on unconscious bias).

The strategy builds on the strong foundations already in place and will be underpinned by the strategic drivers and focus of each of the five pillars in our strategy – gender equality, cultural inclusion, First Nations inclusion, LGBTIQ+ inclusion and Disability Inclusion.

Diversity

59.6%¹
Women

40.1%¹
Men

0.3%¹
Non specific/
non-binary

Aboriginal or Torres Strait Islander ²	1.9%
LGBTIQ+ ²	6.8%
Disability ²	6.4%
Cultural background ^{2,3}	9%

¹ Data based on employee entry in Chris21

² Data is provided on a voluntary basis through the annual Your Voice survey in March 2023.

³ Language other than English spoken at home.

CASE STUDY

EnAble launch



EnAble Chair

As part of RACQ's commitment to becoming a truly inclusive workplace, the EnAble employee resource group was launched in December 2022.

EnAble is dedicated to promoting a safe, accessible, and inclusive workplace for employees who have lived experience with disability. The group is focused on raising awareness across RACQ as to how we can better support employees with disability, making it easier for them to work at RACQ and build their careers.

"In the short time since launching EnAble, we have already seen some fantastic changes including the use of closed captions in our internal

communications videos, alt-text in our social media posts (improving accessibility for those with low or no vision), hearing loops in key meeting rooms, and inclusive language guidelines have been embedded into communication materials," EnAble Chair Karen Wynn said.

An EnAble Allies network has also been established to expand the conversation, creating greater awareness, and understanding of living with a disability and promoting disability inclusion across RACQ. "We have profiled employees with both visible and invisible disabilities. Through this, other employees have shared feedback that they now feel

less alone and more confident to share their own experiences."

Through EnAble, RACQ welcomed Guide Dogs Queensland to raise awareness of the important work it does to help people with low vision or blindness, and have engaged Sporting Wheelies to audit the accessibility of RACQ's headquarters at Eight Mile Plains.

"This review will help us find out what we are doing well and where we can improve to make our workplace accessible and welcoming for all employees," Ms Wynn said.



Member Engagement Consultants

Gender equity and pay parity¹

Women on the Board	43%
Women in senior leadership roles ²	63%
Women in all leadership roles ³	53%

RACQ seeks to ensure gender equity, both in organisational levels and in remuneration. We target a minimum of 40% of males and females at each level of seniority in the organisation. The Group Executive reviewed the performance and salary outcomes by gender to ensure decisions are free from conscious or unconscious bias.

Each year, RACQ reports to the Workforce Gender Equity Agency (WGEA) remuneration data which is used to calculate a 'pay gap', being a simple comparison of the average male salary and the average female salary. For FY23, RACQ's 'pay gap' was 14%. This

reflects the composition of our workforce. Females are more strongly represented in administrative roles, which are typically remunerated at a lower rate than other roles. Males form a larger proportion of technical and trades roles, which are remunerated more highly in the market.

RACQ undertakes deeper analysis focused on comparison of 'like for like' roles using role grades. The latest analysis has identified an overall pay gap of 3.2% (down from 5% in 2021). This is primarily a reflection of strong internal promotion where salaries reflect our staff are developing into a higher role before reaching the benchmark.

Thriving at work

This year, RACQ launched its FY23 Wellbeing Strategy which outlines the Club's approach to ensuring its employees are happy, healthy, and thriving at work. The strategy, which was developed in response to employee feedback, focuses on giving our people access to the right tools, resources, and support to feel empowered to prioritise their own personal wellbeing. It also embeds frameworks across

the organisation which encourage a healthy attitude towards work-life rhythms, ensure our people have access to purposeful meaningful work, and work at a pace and volume that offers our people a balance of challenge and achievement, encourages social connection connection, and builds an inclusive workplace.



* Data is sourced on a voluntary basis via our annual Your Voice survey

¹ As reported in annual WGEA Gender Equity Report on 30 March 2023
² Senior leadership includes General Manager and above
³ All leadership roles include Manager level and above

Reconciliation action

In February 2023, RACQ launched its two-year Innovate Reconciliation Action Plan (RAP) which prioritises three key areas:

- Building cultural awareness and knowledge among our people.
- Enhancing relationships with Aboriginal and Torres Strait Islander leaders, businesses, and communities.
- Creating economic opportunities for employment and the procuring of business.

While we recognise this is just a start, our Innovate RAP provides RACQ with a blueprint for us to make further meaningful contributions to reconciliation in Queensland.

Aboriginal and Torres Strait Islander people represent 1.9% of RACQ's workforce, and one of our key deliverables in our Innovate RAP is to

increase this by looking at breaking down accessibility barriers and building awareness of our employee benefits, support systems and inclusive practices that promote First Nations' culture and people.

In celebration of this year's National Reconciliation Week, RACQ hosted a panel event focused on cultural safety and inclusion in workplaces which was attended by 90 employees. Our Foundation volunteers also shared stories from their time in Yarrabah, an Aboriginal community in far north Queensland, to help our organisation learn from their experiences. Truth-telling forms a critical part of our reconciliation journey over the coming years.

¹ Data is sourced on a voluntary basis via our annual Your Voice survey in March 2023



RACQ Foundation Volunteer with King of Yarrabah, Vincent Jaabaan Schrieber



This year, we were proud to be named 2023 Queensland Corporate Philanthropist of the Year¹ in recognition of our support to communities.

”

¹ Awarded by Queensland Community Foundation

RACQ Foundation volunteers in Yarrabah

Giving back

Investing in the community

RACQ is proud of its long-standing commitment to supporting Queensland communities through our RACQ Foundation, community partnerships and grant giving programs.

In FY23, RACQ provided more than **\$9.9 million** to communities across the State.



Emergency services

\$5,208,755¹

- RACQ LifeFlight
- RACQ CapRescue
- RACQ CQ Rescue



Local community

\$3,285,534

- 33 community clubs and organisations through RACQ Foundation
- 82 community clubs and organisations through RACQ Local Giving
- 4 community regions through RACQ Foundation volunteering projects



Safe driving programs

\$1,008,000

- RACQ road safety education
- ARTIE Academy Driver Licensing Program
- Keys2Drive learner driver program



Community roadside rescues

\$352,098²

- 1,232 rescues of children locked in cars
- 453 rescues of pets locked in cars
- 271 with mobility scooters and wheelchairs
- 2,523 all other rescues



Future e-mobility

\$80,633

- Queensland Electric Super Highway (Yurika)
- Jamieson Trauma Institute (Royal Brisbane & Women's Hospital Foundation) e-scooter research



Other

\$55,500

A culture of giving

\$198,998 RACQ enabled employee and member fundraising activities

Volunteering through RACQ Foundation activities

5,052 hours

Volunteering through RACQ events and activities

1,350 hours

Community leave hours lodged by RACQ staff to volunteer support to charities and community groups that are meaningful to them

295 hours



¹ Excluding RACQ Rescue Helicopter Network sponsorship

² Community Roadside rescue costs are calculated using the amounts paid to our external service providers for events included in categorisations, and an average cost per job for any events completed by internal service providers.

Advocating for safe driving and safer, connected roads

Our commitment

Contribute to halving fatalities and reducing serious injuries from road traffic accidents by 30% by 2031¹

As Queensland’s peak motoring body, road safety advocacy continues to be a focus area for RACQ’s community work. Each year road crashes in Queensland cause high numbers of fatalities and serious injuries. Crashes on the road have severe and often irreversible consequences, not only for the people who are injured, but also for their communities. In 2023, 297 lives were lost on Queensland roads, the biggest road toll we have seen in our State since 2009.

Land transport incidents are the leading cause of death in children aged one to 14, and the second leading cause of death in youth (aged 15 to 24) in Australia. On average every year, over 6,500 are also seriously injured, often causing lower quality of life and loss of income through permanent disability.²

RACQ strongly believes that we need a renewed focus on road safety including better roads, safer cars, and more responsible driver behaviour.

Our performance

Performance summary

60,705	students participated in RACQ road safety programs across Queensland
4,873	students participated in the newly launched Driver Distraction program
22%	increase in learner driver lessons and 121 new students enrolled in ARTIE Academy Learner
328	motor vehicle accidents responded to by RACQ Rescue Helicopter Network (critical care)

See pages 80 for 3-year performance summary

FY24 priorities

Collaborate with QUT (CARRSQ) to measure, evaluate and identify learnings for road safety programs.
Work with Transport and Main Roads to expand road safety programs in regional QLD to meet demand.
Exploring opportunities to utilise the Docudrama Virtual Classroom in more regional and remote communities.
Continuing to support RACQ’s Rescue Helicopter Services

Alignment to SDGs

3

GOOD HEALTH AND WELL-BEING



11

SUSTAINABLE CITIES AND COMMUNITIES



17

PARTNERSHIPS FOR THE GOALS



¹ Aligned with the QLD Road Safety Strategy 2022-21 and National Road Safety 2021-30
² Sourced from Australian Institute of Health and Welfare



RACQ Mobility Centre

Committed to reducing Queensland’s road toll and trauma

This year, RACQ advocated for change at the State Government’s Road Safety Roundtable, held in response to Queensland’s worst road toll in more than a decade, 297. RACQ made a number of recommendations at this forum which are now being implemented or investigated. The Government announced \$220 million for infrastructure upgrades and initial commitments for improved road safety programs, the rollout of the motorcycle ‘Ride to Zero’ program, involving peer-to-peer rider behaviour change, and a commitment to a targeted increase in high-visibility police presence on our roads.

RACQ continues to urge the State Government to maximise taxpayer investment by focusing on the road sections that record the highest fatalities. Our analysis of 21,500km of regional state-owned roads found 12% of this road length accounted for nearly 60% of the annual deaths and serious injuries. Focussing effort on these specific roads through a targeted road safety program would have the greatest impact in reducing the annual road toll.

Prevention through education

Through a series of in-person and online programs focused on road safety, RACQ's Education team reaches out to school students and community groups across the State.

Young people, under 25, by the nature of their brain development, inexperience and lack of awareness, are at-risk road users. RACQ's education programs are targeted at positively influencing young road user attitudes, behaviours and choices to keep themselves and others safe on or around the road.

In FY23, our qualified educators reached 59,338 students from across Queensland through one or more school-based road safety programs. In addition, nearly 300 people participated in our Kids 'n' Cars for Parents and Carers Program, which is focused on child restraints and nearly 1,100 people at our Years Ahead program which

provides more experienced drivers with a road rule refresher and medical considerations.

This year, we introduced two innovative programs to further help young novice drivers who are overrepresented in motor crashes. The Driver Distraction program is taught in-person within schools and focuses on the choices young drivers and passengers make. It shows how their decisions in the moment or before they get in a car can impact their levels of distraction while on the road. A Docudrama Virtual Classroom was also implemented, providing students from regional and remote schools with access to RACQ's flagship program through informative online content and two-way conversations with our teachers.



RACQ Education Officer



60,705
Students –
all road safety
education programs

34,670
Streets Ahead

Streets Ahead is our primary school road safety program, teaching Prep – Year 6 students in 45-minute sessions across the State about bicycle, passenger, and pedestrian safety.

4,873
Driver Distraction

The 70-minute Driver Distraction program examines the interrelated concepts of feelings, friends, phones and cognitive overload as they relate to traveling in a vehicle and supports students to develop proactive and reactive strategies to effectively manage distractions.

CASE STUDY

Distracted driver program



RACQ Education Officer

In 2022, driver distraction was to blame for almost 10 percent of Queensland's horrific road toll. RACQ's Education team unpacks the psychological factors behind distraction in the Club's latest education program, Driver Distraction, which is being taught to year 11 and 12 students across the State.

RACQ Education Coaching and Development Specialist Melissa Johnson said the program takes an unexpected approach to combatting

driver distraction.

"We really go beyond 'don't talk to your mates, don't touch your phone' to unpack what distraction is all about," Ms Johnson explains.

"We explore the concepts of feelings, friends, and phones and how they all relate to distracted driving. We want young people not to underestimate the power of their feelings and to understand how their feelings impact them when they're behind the wheel."

Craigslea State High School student Nikiah said the program was engaging and unlike any other she had experienced.

"RACQ's Distraction program was so incredible for us to experience. We got to offer up our opinions and experiences and learnt so much about ourselves. There was so much that we'd never learnt before. It's so important for us to learn more about road safety, so we can get behind the wheel and be safe drivers."

10,136
Driver IQ

In an hour session, Driver IQ lessons aim to empower novice drivers to survive and thrive throughout their driving journey by increasing the effectiveness of the required 100 Learner hours, being a passenger and effectively dealing with them as a driver and safely managing breakdowns and crashes.

1,074
Years Ahead

Years Ahead is a 45-minute, road safety education program for older drivers in the community, offering a quick refresh on commonly used road rules and information regarding medication considerations.

9,659
Docudrama

Docudrama is a 2.5-hour road safety education program, teaching student's preventative and reactive strategies to combat the Fatal 5 whether they are driving or passengers in vehicles.

293
Kids 'n' Cars

Kids 'n' Cars is a safety an hour-long safety awareness program for parents and carers about child and infant safety in and around cars, and the value of properly fitted child restraints.



ARTIE Academy students learning about car maintenance

ARTIE Academy learner driver program

RACQ's support of the ARTIE Academy Driver Licensing Program helps Aboriginal and Torres Strait Islander students in Years 10 and 11 obtain their licence, opening the door to future education and employment opportunities. Under the program, students are provided with 10 hours of professional driver training, as well as financial assistance to help them get their provisional licence.

This year, 121 new students participated in the programs with over 890 driving lessons delivered. With the support of the program, 63 students passed their test and secured their provisional drivers licence.

CASE STUDY

ARTIE first drive day

RACQ is passionate about reducing the road toll and through the sponsorship of the ARTIE Academy Drivers Licence Program, students are becoming safer and more competent drivers.

This year, RACQ's Mobility Centre became the training ground for

students to practice their driving skills in a safe, real-world environment.

ARTIE Academy student Tim said the experience was invaluable, learning about all things from road safety, to how to perform safety checks on a car and what to do if they get a flat tyre.

"I found the road safety information about reaction times and stop times the most valuable as that could save lives when you're driving," he said.

"The ARTIE Academy Drivers Licence Program has really helped me and my family as I gained my 100 hours of driving experience."



RACQ training of ARTIE Academy students

Supporting critical care for Queenslanders

This year, RACQ and LifeFlight celebrated 30 years of helping Queenslanders. Since 1993, the two organisations have shared a vision and commitment to help Queenslanders in times of need by ensuring access to the very best medical service.

In FY23, RACQ's continued sponsorship of LifeFlight, as well as CQ Rescue and Capricorn Helicopter Rescue, ensured the helicopters maintained their critical service, flying 3,200 missions across Queensland and assisting more than 7,000 sick and injured patients.

During the year, the RACQ Rescue Helicopter Network provided critical care at the scene of more than 328 motor vehicle collisions in Queensland. Motor vehicle accidents remain the most common call-out for LifeFlight in the Sunshine Coast and Toowoomba and second leading for the Bundaberg and Mt Isa regions.



RACQ and LifeFlight celebrating 30 years in partnership

Supporting climate resilient communities

Our commitment

Contribute to improving Queensland’s community resilience and ability to withstand climate-related hazards and natural disasters¹.

Queensland is the country’s most vulnerable state when it comes to natural disasters including cyclones, floods, storms, droughts, heatwaves and bushfires. These natural disasters have taken people’s lives, displaced communities, damaged homes and businesses, disrupted economies and left billions of dollars in rebuilding costs. Queensland incurs 60% of the total cost of Australia’s natural disasters - around three times that of Victoria and double that of New South Wales².

In 2011, the RACQ Foundation was established to help Queensland communities affected by natural disasters. Since then, it has

distributed more than \$14 million to assist more than 400 Queensland community groups.

Over the next decade, growing climate risk will continue to exacerbate the frequency and severity of natural disasters. In this context, RACQ is committed to lobbying government to shift more funding and action towards proactively building climate resilience in our communities. Well-considered and effective resilience measures can help communities to better manage the adverse impacts of climate change.

Our performance

Performance summary

2,000+ people supported from the Yarrabah community through RACQ Foundation’s inaugural First Nations community assistance project

47% increase in grant funding to disability, cultural and linguistic diverse, migrant and refugee, Aboriginal and Torres Strait Islander organisations affected by severe weather and natural disasters through RACQ Foundation

 RACQ’s First nature-based solution disaster resilience project in partnership with Australian Resilience Corps to improve flood resilience and protect against future erosion in Gympie

 Helped design and implement the joint Australian and Queensland Governments’ Resilient Homes Fund program

See pages 80 for 3-year performance summary

¹ Aligned with the QLD Strategy for Disaster Resilience 2022-2027
² Climate Council, [‘The Great Deluge: Australia’s New Era Of Unnatural Disasters’](#), Climate Council, 2022

Advocating for community funding

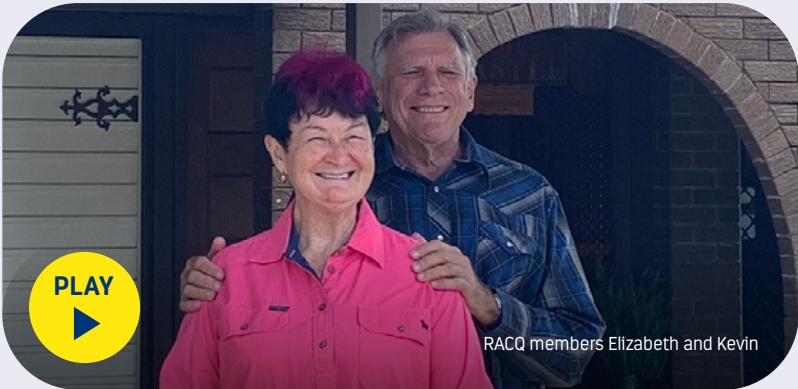
Queensland is the country’s most vulnerable state when it comes to natural disasters. For many years, RACQ has advocated for greater investments in household mitigation and resilience projects to better protect our most at-risk communities across the State. This year, RACQ was pleased to welcome and support several Federal and State Government funding commitments and initiatives which aligned with the Club’s advocacy agenda.

RACQ strongly believes by making homes stronger, governments are making regional economies stronger too. When a natural disaster hits, less damage is sustained, fewer families are displaced, and communities recover much quicker. Resilience programs can also keep insurance affordable and accessible as they reduce the risk for individual properties. We will continue to advocate for any investment that makes our regions better protected against our changing climate.

This included the Federal Government allocating \$84 million from its \$200 million Disaster Fund to support large and small disaster resilience projects across the State; a \$20 million funding boost from the Federal Government to support the State’s Household Resilience Program; and vital funding from both the Federal and State Governments to build a long-awaited flood levee in Bundaberg, one of Queensland’s most exposed regions to severe flooding.

CASE STUDY

Building resilience to future flooding



In response to the devastating 2022 floods, the Queensland and Australian Governments developed the Resilient Homes Fund (RHF) to help Queenslanders across 39 local government areas whose homes were inundated by floodwaters.

The program, a first of its kind in Australia, provided funding to eligible flood-impacted homeowners to make their home more resilient, raise their homes or participate in a buyback program.

RACQ was proud to support the delivery of the innovative insurer-

delivery model which allowed flood-affected homeowners to carry out upgrades to their home, as part of their insurance claim repairs, to make them more resilient to future flooding.

RACQ members Elizabeth and Kevin were the first participants in the trial of the program to complete flood-resilient upgrades to their home.

“We have lived in our north Brisbane home for 50 years and it’s never flooded before, so to see a metre of water through our ground floor during the February 2022 floods was really distressing,” Elizabeth said.

As part of the program, the family was able to incorporate flood-resilient changes to the lower level of their home. This included separating and upgrading electrical circuits, and using flood-resilient walling, skirting, cupboards, doors and flooring.

“Hopefully we won’t have another natural disaster, but if we do, the clean-up will be much easier and quicker because the home is much more resilient.”

RACQ Foundation

Message from the Chair

Catastrophic weather around the globe in recent times has reinforced the important role the RACQ Foundation plays in helping to support and rebuild our great State, which is also the country's most impacted by natural disasters.

This year, we not only provided \$952,462 in funding to 33 community groups impacted by severe weather, but we also identified opportunities to evolve and refocus our efforts on building the resilience of communities most vulnerable to climate change.

Our team of Foundation volunteers spent two weeks in Gympie to deliver our first community assistance project for nature-based solution disaster resilience. The team did an incredible job completing restoration and resilience works for 18 community organisations across the region. A notable project was the revegetation of 'The Sands' along the River

to Rail Trail, where teams planted trees to improve flood resilience.

I also had the privilege of spending time in the Aboriginal community of Yarrabah, as part of the Foundation's inaugural First Nations community assistance project. It was truly a once in a lifetime opportunity to work in the community, revitalise amenities and learn more about the region's history, culture and local arts from the Traditional Custodians.

Both projects set a new benchmark for how our Foundation will support our communities in the future. As our members, you play a vital role in bringing these initiatives to life, and we remain grateful for your support.

I would like to take this opportunity to acknowledge and thank former RACQ Group CEO Ian Gillespie, who has stepped down from his role as director of the Foundation.

During his 13 years with RACQ, his greatest and fondest achievement was the creation of the RACQ Foundation in 2011.

More than a decade on, the Foundation has gone on to distribute \$14 million through recovery grants and projects and support hundreds of community groups. Ian leaves an incredible legacy, and we wish him every success in the future.

It has again been an honour to serve as RACQ Foundation's Chair, and I look forward to continuing our work with communities across the State to build a more resilient Queensland.



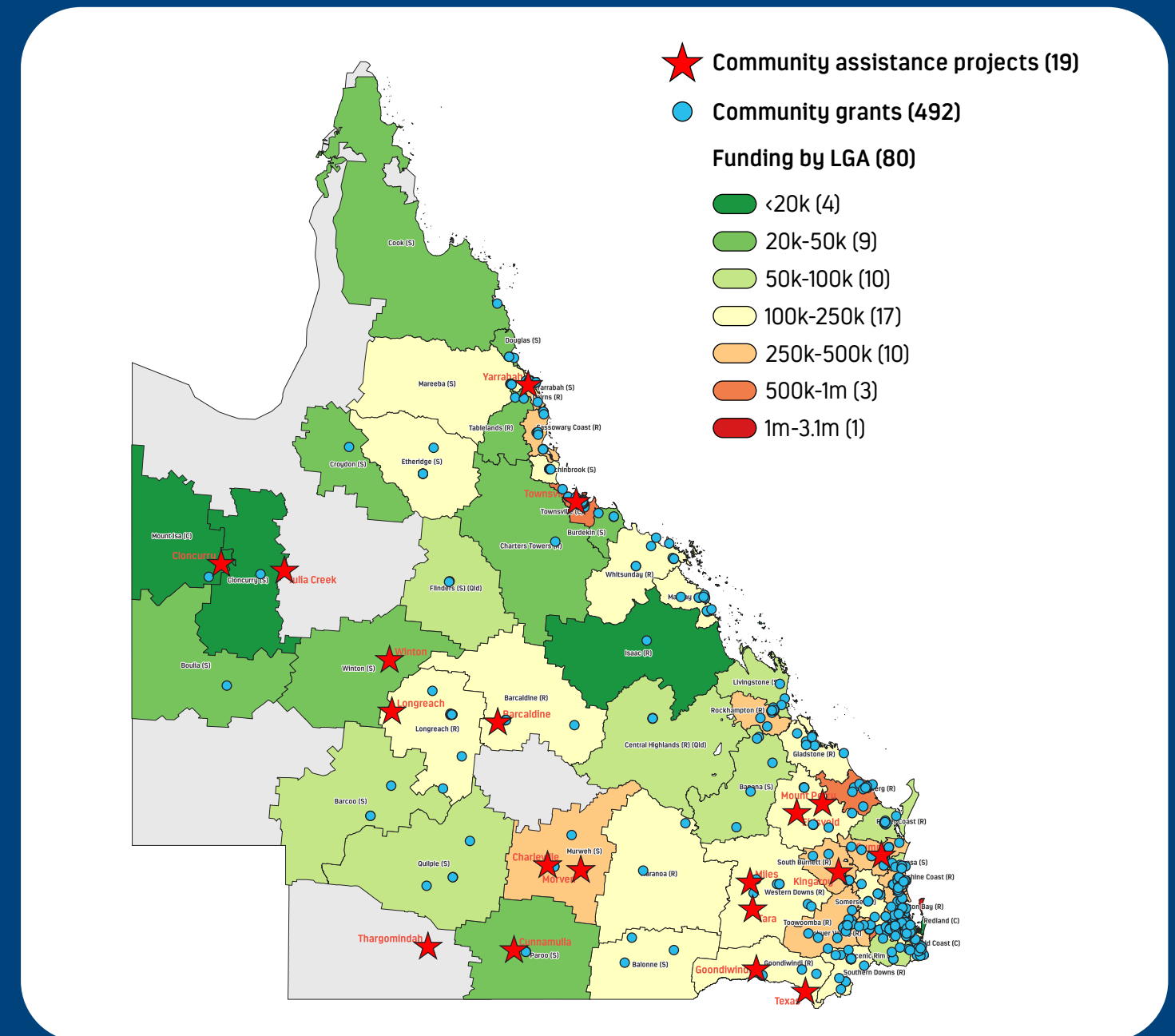
Bronwyn K Morris, AM
Director and Chair RACQ Foundation



RACQ Foundation volunteers in Yarrabah

Queensland's biggest club supporting local clubs and communities

When a natural disaster strikes, RACQ Foundation is here to help. RACQ Foundation was established in the wake of the 2011 Brisbane floods and Tropical Cyclone Yasi. Since then, it has distributed more than \$14 million¹ to assist more than 400 Queensland community groups.



In FY23, the Foundation approved \$952,462 in Community Grants to 33 community groups affected by extreme weather events and natural disasters. This year, 12% of grant funding approved also supported disability, culturally linguistic and diverse, migrant and refugee, Aboriginal and Torres Strait Islander organisations.

This year, 112 RACQ and tradespeople volunteered 5,052 hours of their time to provide on-the-ground support to community assistance projects in Yarrabah, Texas, Goondiwindi and Gympie. Three additional one-day events supported the South Brisbane District Cricket Club and Gympie Regional Show.

¹ As of 30 June 2023

Shifting towards building resilience

RACQ Foundation has helped Queensland communities recover from natural disasters for more than a decade. While the Foundation will continue to support recovery, it will also support initiatives that enhance climate resilience through grant and volunteering programs.

RACQ believes supporting community-led resilience projects is critical given Queensland remains the State most vulnerable to growing climate impacts.

CASE STUDY

Seeds of resilience planted in Gympie



Will Soutar, Head of Sustainability

RACQ Foundation volunteers travelled to Gympie to complete restoration and resilience works for 18 community organisations in areas most devastated by recent natural disasters.

The projects included installing a new kitchen at the Manumbar Community Hall, health checks on solar panels and repairing crucial emergency machinery and equipment used during natural disasters. The major project, dubbed the 'Mary River Sands Muster', was the revegetation of The Sands along the River to Rail

Trail, where 3,000 specially selected trees and shrubs were planted on the riverbank to improve flood resilience and protect against future erosion.

This project was done in collaboration with the Minderoo Foundation's Australian Resilience Corps and was supported by the Gympie Regional Council and Gympie & District Landcare Group, as well as many volunteers..

RACQ's General Manager Advocacy Joshua Cooney said a key aim of the RACQ Foundation's work in Gympie

was to help protect the region against future severe weather events.

"This was RACQ Foundation's 19th community assistance project and it was great to support the Gympie region after what we know has been a challenging time since the devastating floods,," Mr Cooney said.

"Restoring community hubs after a natural disaster is important for the livelihoods of locals, but building them back stronger, to ensure they can withstand future natural disasters, was our special mission."



RACQ Foundation, District Landcare and the Australian Resilience Corps at The Sands, Mary River

First Nations community projects

RACQ Foundation's inaugural First Nations Community Assistance Project was delivered in Yarrabah in October 2022 – a region prone to cyclones and extreme weather.

The Foundation is committed to delivering one project each year in an Aboriginal and Torres Strait Islander community, aligning with our Innovate Reconciliation Action Plan, and enabling RACQ to build stronger relationships and connections with First Nations peoples.



Chief Purpose Officer with Yarrabah community

CASE STUDY

Foundation visit to Yarrabah



RACQ Foundation volunteers with the King of Yarrabah

This year, the RACQ Foundation spent two weeks in Far North Queensland, carrying out repairs and upgrades to facilities in the Aboriginal community of Yarrabah.

A group of 29 volunteers, including RACQ staff and trades personnel, supported the community with cleaning, gardening, roofing, as well as carpentry, mechanical and maintenance work.

King of Yarrabah, Vincent Jaabaan Schrieber, is the fifth generation of his family to hold the traditional title

and said the visit made a mark on the community.

"RACQ has been a blessing. We're so grateful there are organisations out there that want to come into our community and help us - giving and not wanting anything back - and that's something we've never seen in my community," King Schrieber said.

RACQ volunteer Philippa Hill said she felt honoured to spend time with the women Elders who were teaching younger generations about their traditional paintings, sewing and

crafts to preserve their culture.

"It's great to work for an organisation that gives their people volunteering opportunities, allowing them to use their skills to support communities - that's what our Club is all about," Ms Hall said.

RACQ Foundation board



Bronwyn K Morris AM

BCom, FCA, FAICD

Appointed Director and Chair of RACQ Foundation from 1 January 2021

Bronwyn is a non-executive director with more than 25 years' experience across a broad range of industries and entities including ASX-listed, private, government and not-for-profit organisations. She is a former past President and Chair of RACQ and retired from the boards of RACQ, RACQ Insurance and RACQ Bank in November 2021. Bronwyn has a passion for the purpose and objectives of the Foundation and brings extensive business and financial expertise acquired from her governance roles and more than 20 years' experience as a chartered accountant within Australia and overseas. Bronwyn also serves as chair of Urban Utilities and is a director of National Intermodal Corporation, Collins Foods Limited, Dalrymple Bay Infrastructure Limited and the Menzies Health Institute Queensland.



David Carter

BCom, FCPA, FFinsia, GDip Fin Planning, GDip Applied Finance and Investment, GAICD

Director of RACQ Foundation

David commenced as Group Chief Executive Officer of RACQ in 2020. He is also director of the Australian Automobile Association, Australian Motoring Services Pty Ltd and the Business Council of Co-operatives and Mutuals in addition to several RACQ Group wholly owned and related entities. He also serves as a director of the Queensland Ballet, LifeFlight Australia Ltd and Netball Queensland. He has served as a member or Chair of relevant industry, executive, and non-executive committees for nearly 20 years.



Peter Little AM

PhD, LLM, LLB

Director of RACQ Foundation

Peter is an Emeritus Professor at Queensland University of Technology (QUT), former Deputy Vice Chancellor (Corporate Programs and Partnerships), Professor of Business Law and former Executive Dean, QUT Business School. He is a Fellow of CPA Australia, the European Foundation for Management Development and the Queensland Academy of Arts and Sciences, a former Councillor of the Royal National Agricultural and Industrial Association of Queensland, a Director of New Medical Education Australia Pty Ltd and Ormiston College Ltd, and a member of the Induction Committee of the Queensland Business Leaders Hall of Fame.



Wally Tallis

Director of RACQ Foundation

Wally has more than 30 years' experience working in state and federal governments, leading various social, cultural, and economic focused agendas. Wally has specialised in Aboriginal and Torres Strait Islander affairs and identifies as a Torres Strait and South Sea Islander person with family connection to north Queensland. Wally has worked throughout Australia with strong networks and relationships across rural, regional, and urban communities. Wally has a strong commitment to localised grassroots initiatives and empowerment to achieve equality and advancement for low social economic families and communities.



Anna Cochrane

BNatResEcon, BA, MBL, MAICD

Director of RACQ Foundation

Anna has over 20 years' experience as a leader in agriculture, natural resource, and change management. She is a former CEO of Meridian Agriculture and Central Highlands Regional Resource Usage Group (CHRRUP). Currently, Anna and her husband Andrew manage Isis Downs, a large cattle and goat station in western Queensland for Consolidated Pastoral Company. She is the Chair of GroWQ and the Isisford Sheep and Wool Show and holds executive positions on several other community groups in and around Isisford. Anna is committed to helping rural Queensland improve resilience through growing leadership capacity.

RACQ Foundation Advisory Panel

The Foundation's Advisory Panel consists of RACQ employees across the organisation and assists the Foundation board in reviewing and recommending applications for funding. The Foundation board thanks the Advisory Panel members for their continued commitment to supporting the Foundation with their time, expertise and passion to support those impacted by natural disaster.

RACQ Foundation impact partners

Thank you to our supporters for their contribution to RACQ Foundation operations and activities:

Australian Resilience Corps

Australian Restoration & Construction

Drought Angels Australia

EY

G1 Asset Management

Goondiwindi Regional Council

Gympie District & Landcare

Gympie District Show Society

Gympie Regional Council

Intouch Projects

Johns Lyng Group

UnitingCare Queensland

Yarrabah Aboriginal Shire Council

Supporting members transition to a low-carbon future

Our commitment

Provide access to affordable, reliable clean energy and mobility to RACQ members and Queensland communities.

When RACQ was formed in 1905, there were only 50 cars in Queensland and the founding members were mainly medical professionals. Over the next several decades RACQ became a large membership-based organisation. It grew quickly, not just because the technology changed, but because the scale of vehicle production grew massively, and the price of cars became more affordable. Today, RACQ predicts a similar scaling-up of electric vehicles and is well placed to play a significant role helping members transition to a low emissions vehicle.

As part of RACQ’s 2032 vision we want to support our members and Queenslanders in the transition to electric, connected and automated vehicles, as well as providing access to emerging mobility solutions. The decarbonisation of transport ultimately paves the way for electric vehicles to connect to homes and

to be powered through renewable energy. Through RACQ solar, members have access to Queensland’s greatest resource – the sun. As the energy and transport sectors transforms, there are significant opportunities for RACQ to support its members. Importantly these market shifts are also critical for Queensland and Australia to meet its carbon emission targets.

Our members want to do the right thing by the planet and future generations, as well as for economic reasons, however the transition towards future mobility will have challenges. Queensland is the most decentralised mainland state with large populations in dispersed towns and cities. RACQ advocates for practical and affordable ways to address decarbonisation while maximising the benefit for our members no matter where they live.

Our performance

Performance summary

55

sponsored Queensland Electric Super Highway EV charging sites

29,455

solar panels with 11,782kW¹ capacity installed by RACQ Solar



Launched new roadside assistance solutions for new and emerging mobility needs



Submission to the Federal Government’s National Electric Vehicle Strategy, advocating for fairness, affordability, and effectiveness

See pages 81 for 3-year performance summary

Alignment to SDGs



FY24 priorities

Installation of ultra-fast RACQ owned EV charging stations in Cairns, Mackay, Gladstone, Bundaberg, Hervey Bay, Toowoomba, and Mitchell

Continue to grow RACQ Solar with member-focused offers

Lobby the Federal Government for transport taxation reforms as current fuel excise will no longer be fit for purpose

Continue to advocate for affordable and accessible future transport

¹ Total capacity installed for residential and commercial solar panels. kW calculation is based on solar panel power output of up to 400w.



Queensland Electric Super Highway Yurika EV charge station

Supporting EV charging infrastructure across Queensland

In partnership with Yurika, RACQ is helping motorists transition to more sustainable options with the Queensland Electric Super Highway (QESH). This partnership supported the installation of 55 charging stations between Coolangatta and Port Douglas and connects the east coast to western Queensland.

One of our biggest priorities is to make sure no Queenslanders is left behind as the uptake of electric vehicles (EVs) accelerates, particularly in regional areas. During the year, the Club applied for State Government funding, under Queensland’s EV Charging Infrastructure Scheme, to build additional ultra-fast charging stations.

Our bid for seven sites was successful with RACQ set to install new chargers in Cairns, Mackay, Gladstone, Bundaberg, Hervey Bay, Toowoomba, and Mitchell.

“This investment is a positive step forward in improving the accessibility of charging stations across the State and addressing issues such as speed of charging, faulty chargers and queuing,” RACQ Head of Public Policy Dr Michael Kane said.

“We look forward to participating in the program and will continue to support any further investments in this space.”

CASE STUDY

Roadside reimagined

In the biggest change in roadside assistance history, this year RACQ launched a new suite of assistance products to keep Queenslanders moving, no matter how they choose to travel.

With the help of QUT researchers to determine future transport trends, we found that more and more Queenslanders are opting for more sustainable ways of travel including

personal e-mobility devices. To meet this growing demand, our new suite of solutions offers roadside assistance for e-scooters, e-bikes, bikes, wheelchairs and other personal mobility devices.

"RACQ is the first roadside assistance provider in the country to offer integrated cover for everything from e-scooters, e-bikes, bicycles, wheelchairs and mobility scooters

through to motor vehicles, motorbikes, large RVs and larger vehicles up to eight tonnes," Chief Executive Assistance Glenn Toms said.

By evolving our roadside assistance offering, we are now able to rescue more Queenslanders than ever before, ensuring that we continue to be there for our members no matter what they chose to drive or ride.



Next generation roadside assistance solutions including emerging mobility needs of members



RACQ Solar installation

Members transitioning for the future

Queensland has the highest number of rooftop solar installations in Australia by state, as Queenslanders become more conscious of their carbon footprint, while looking for ways to reduce the cost of electricity. RACQ is committed to meeting this growing demand, as more people transition to clean energy solutions.

This year, RACQ Solar installed 29,455 solar panels with 11,782kw² of solar capacity across commercial and residential projects.

Established in 2022, RACQ Solar is helping make sustainable living more affordable and accessible for our members. It offers Queenslanders a reliable home solar installation service from rooftop panels and

inverters to home battery systems, providing ongoing trusted advice and support. At the same time, RACQ provides green loans¹ to cover the cost of eco-improvements to our members' homes. In FY23, we provided over \$3.8 million of green loans to members, from which 36% was used for home improvements and 64% used as personal loans to finance EVs and other e-mobility modes of transport.

By supporting Distributed Energy Resource (DER) technologies like solar, batteries and eventually virtual power plants, we believe there is an opportunity for a more distributed and efficient energy sector that empowers local communities and creates shared value.

¹ Electric vehicle loans, green home improvements from Clean Energy Council approved suppliers and installers

² kW calculation is based on solar panel power output of up to 400w

Advocating for our members

A key part of our 2032 vision is to play a leading role in helping our members and the community through the transition to decarbonised transport and shift to home renewable energy. This commitment was reinforced in our submission to the Federal Government's National EV Strategy, where we outlined 29 recommendations to ensure the strategy is fair and effective while outlining what is needed to accelerate the uptake of EVs across Australia.

RACQ believes the decarbonisation of Australia's transport system is heavily reliant on electrification and any successful transition will require careful, evidence-based decisions that deliver good environmental and economic outcomes for Queenslanders. As part of this, we continue to advocate for transport taxation reforms

as the current system will no longer be fit for purpose. As more and more motorists buy and use electric vehicles the amount of revenue collected for roads through the fuel excise will reduce. An updated system needs to be simple and address put funding on a secure and sustainable footing over the long term as we electrify transport.

The transition to electrification has significant social and economic opportunities for Queensland, including new industries, jobs and the potential to become a research and development leader in the region. But the transition must be fair and balanced, ensuring no one gets left behind.



EV Drive Day held for members at the RACQ Mobility Centre



Queensland's first Electric Transport Transformation Forum

Member advice and education

This year, RACQ launched its inaugural online EV Panel to provide members with the opportunity to access credible and relevant insights about Queensland's transition to EVs. Members heard from a panel of industry experts who dispelled commonly assumed myths about the use of EVs including charging, cost of servicing and battery safety.

The panel was well received from the community, with more than 60,000 visits to our website and video content, reinforcing the significant role RACQ can play in helping Queenslanders make informed decisions about their transition to a more sustainable way of living.

During the year, RACQ also partnered with the Queensland University of Technology and University of Queensland to host the first Queensland Electric Transport Transformation Forum. The free event brought together industry leaders to share their knowledge, expertise and

insights on the economic development opportunities arising from the electrification of transport in Queensland.

The forum was borne out of RACQ's response to the National Electric Vehicle Strategy where we highlighted the importance of a inclusive transition* to transport electrification and decarbonisation given the level of concern in some segments of the community, notably regional Queensland. A position statement from RACQ and both universities will be used to advocate for initiatives that seize opportunities and ensure the Queensland economy and industry benefits from the transition.

RACQ will continue to play a leading role in advocating for the social and economic opportunities for Queensland through the electrification of transport.



Head of Public Policy at RACQ's EV Drive Day

Transition towards net-zero and circular operations

Our commitment

Transition our operations towards net-zero by 2030¹, by purchasing² 100% renewable electricity for our owned buildings by 2024 and transitioning our owned roadside fleet to low emissions alternatives. If our fleet transition to net-zero is not feasible by 2030 because alternative vehicle technologies are not tested and proven, RACQ will use offsets as a secondary strategy to reduce our emissions.

Helping Queenslanders transition to a more sustainable future and preserving the liveability of our state is core to RACQ’s strategy. While we have made good progress with products and services for our members, we know we have more work to do in our own operations and value chain to reduce our environmental impact.

Our members, employees and stakeholders are stepping up calls on RACQ to show emissions reductions and positive

environmental results, and to align strategies and solutions with strong climate ambition. We recognise the work to reduce our environmental impact will not happen in isolation and will be part of a holistic strategy addressing sustainability and social impacts across our value chain. We will work with industry partners, suppliers, investment managers and members to transition RACQ to a more sustainable future.

Our performance

Performance summary

- 38%³ reduction in Scope 1 & 2 greenhouse gas (GHG) emissions from a FY20 baseline
- 6 star awarded an accredited NABER⁴ engery rating for our Edward Street building
- 49% of our electricity consumption in our owned buildings came from renewable engery sources
- 156,950 car batteries collected by our roadside operations, with 86% of the materials recycled

See pages 81 for 3-year performance summary

FY24 priorities

- Move to purchasing 100% renewable electricity for our owned buildings by 2024 and maintain energy efficiency across owned buildings
- Develop responsible investment and procurement policies
- Test roadside fleet low emissions alternatives against current job, range, and load capabilities
- Continue to reduce resource and material waste in all operations

Alignment to SDGs



¹ RACQ is aligning to the Insurance Council of Australia (ICA Climate Change Roadmap – ‘Towards a Net-Zero AND Resilient Future’

² Purchasing 100% renewable electricity means purchasing GreenPower from our energy retailer

³ Our FY20-23 Scope 1 and 2 Greenhouse gas (GHG) emissions performance has been calculated and quality checked by Sphera Consulting. Our Scope 2 emissions performance uses the market-based GHG accounting methodology and the Australian Government Residual Mix Factor (RMF) from March 2023.

⁴ The NABERS 6 Stars Energy rating was achieved and supported by Green Power (74% of base building power consumption) plus continual energy efficiency operational measures.

Increasing our climate commitments

In November 2022, RACQ increased our climate commitments to align with the Insurance Council of Australia (ICA) Climate Change Roadmap - ‘Towards a Net-Zero and Resilient Future’. Under the roadmap we committed to achieve net-zero emissions across scopes 1-3 no later than 2050, including setting interim targets consistent with a 1.5°C net-zero transition pathway with focus on substantial emissions reduction this decade. In line with the roadmap, we have set an interim net-zero target for our operations for 2030.

- This includes:
- Scope 1: direct emissions from RACQ activities, including our owned fleet.
 - Scope 2: emissions from electricity in our owned buildings, used during RACQ activities.
 - Operational Scope 3¹: including emissions from our corporate air travel, office waste and electricity used in leased assets used during RACQ activities.

Our targets are based on a FY20 baseline. The definition of net-zero from the Roadmap is a state in which Green House Gas (GHG) emissions have been lowered by at least 90 per cent versus a baseline year, with remaining emissions neutralised via nature-based or technological carbon removals. RACQ is more than an insurer and our interim target includes our assistance and bank operations. By 2030, it may not be feasible to achieve a 90% reduction if alternative vehicle technologies for our roadside owned fleet are not tested and proven, as a secondary measure RACQ will use additional offsets to reduce emissions to achieve carbon neutrality.

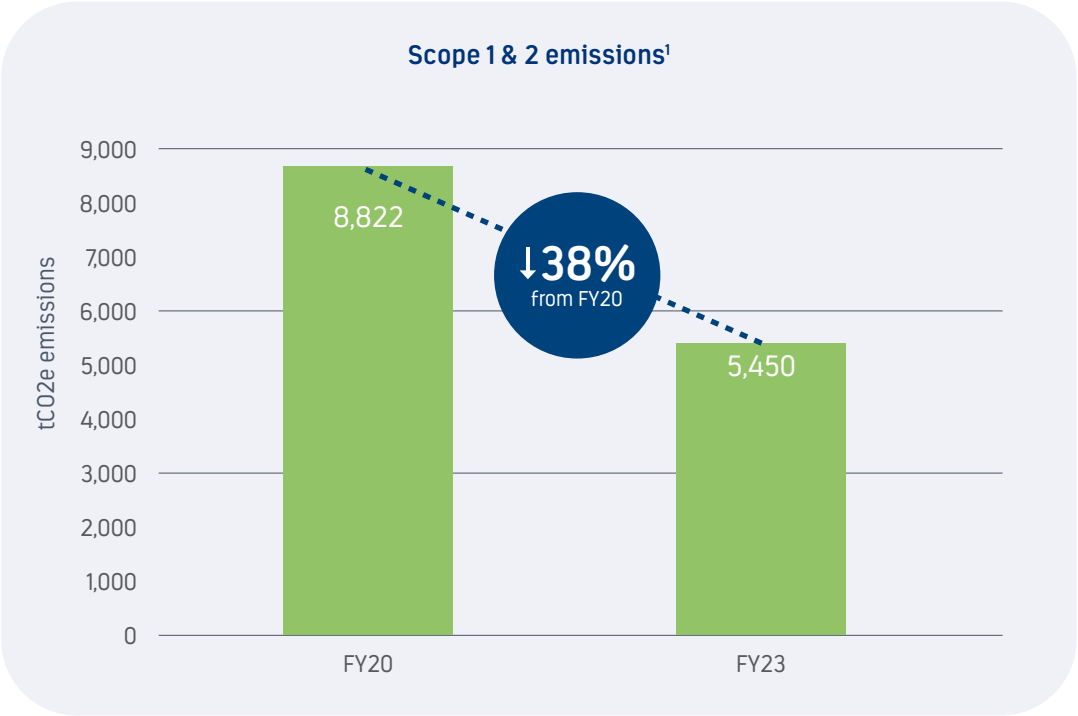
Under the roadmap, we will also work to set further progressive interim targets for our other Scope 3 (indirect) emissions, including those of our members (when using RACQ products and services), suppliers and where we direct our investments. Measuring remains a key challenge for the industry and the ICA roadmap provides a good platform for the industry to work together to tackle this issue.



RACQ is committed to transitioning our roadside fleet to low emission alternatives

¹ Per the ICA Climate Change Roadmap, RACQ will use the GHG protocol to determine the Scope 3 boundary for our operational emissions by 2024, based on materiality, relevance, and the availability of data and established methodology.

Reducing our emissions



Since FY20, RACQ has achieved a 38%² reduction in Scope 1 & 2 greenhouse gas (GHG) emissions. The reduction has been largely driven by purchasing renewable electricity in our owned buildings and energy efficiency upgrades. Our emissions will continue to reduce as we transition to purchasing 100% renewable electricity in our owned buildings in FY24 and start the transition of our owned white fleet (insurance, bank and pool vehicles) to net-zero alternatives which are available today.

The transition of our owned yellow fleet - assistance patrols, traffic response units, trucks, autoglass – will follow after successful

trials in an operational environment have been completed. Battery electric vehicles (BEV) are likely to be the dominant technology that supports the decarbonisation of the RACQ fleet. There may be cases and regions where alternatives such as hybrid range extender technologies which use biofuels or synfuels are used.

RACQ has identified the need for improvement in reducing, reusing, and recycling material waste in our operations. To reach net-zero we will need to improve our waste practices.

	FY23	FY22	FY21	FY20
Scope 1				
Stationary	2.2	9.0	2.2	10.5
Mobile	2,915	3,388	3,225	2,914
Fugitive	14	0	285	166
Scope 2				
Purchased Electricity - Owned Assets	2,082	2,252	3,551	5,600
Purchased Electricity - Leased Assets (Operational Control)	437	246	116	131
Total Scope 1 and Scope 2	5,450	5,896	7,180	8,822

¹ Emissions results are expressed as tCO2e which stands for tonnes (t) of carbon dioxide (CO2) equivalent (e). Carbon dioxide equivalent is a standard unit for counting greenhouse gas (GHG) emissions

² Our FY20-23 Scope 1 and 2 Greenhouse gas (GHG) emissions performance has been calculated and quality checked by Sphera Consulting. Our Scope 2 emissions performance uses the market-based GHG accounting methodology and the Australian Government Residual Mix Factor (RMF) from March 2023.



“

As we look to electrify our roadside fleet, we are working with manufacturers to test and prove new alternatives against current job, range, and load capabilities.

GLENN TOMS
Chief Executive Assistance

”

Glenn Toms with RACQ Patrol

Transitioning to cleaner energy sources

RACQ is committed to using renewable energy through on-site solar and storage and by shifting to renewable electricity consumption purchased from our energy retailer. In FY23, close to half (49.51%) of our total electricity consumption across our owned buildings at Eight Mile Plains, Edward Street and Mt Cotton Mobility Centre came from renewable energy sources.

Mobility Centre solar panels

During the year, RACQ's commitment to sustainability continued with 169 solar panels installed on the roof of the Mobility Centre in Mt Cotton. The 98.5kW system powers around 11% of the hub's electricity needs, saving approximately \$8,000 per year.

The system became fully operational in January 2023 and is supported by RACQ's purchase of more than 35,000kWh of green power in FY23.

This year, RACQ's Edward Street building also received a 6-star energy rating from National Australian Built Environment Rating System (NABERS) in recognition of the building's green power consumption (74% of base building power consumption) and clear focus on energy efficient measures for building lighting, ventilation, heating and air conditioning.

These investments are an important step towards our commitment to switch to purchasing 100% renewable electricity for RACQ owned buildings by 2024.

RACQ is considering options and proposals for installing solar panels on other sites in line with future ways of working, further demonstrating its commitment to sustainability.



Solar panels being installed at the RACQ Mobility Centre

Key climate actions summary - towards 2030



Reduce Our Operational Emissions

- Shift towards purchasing 100% renewable electricity across our owned buildings
- Move towards a low emissions fleet
- Provide support for sustainable practices, including reducing energy, water and material waste, work from home, and low-emissions travel



Reduce Our Value Chain's Emissions

- Establish responsible investment policy
- Establish responsible procurement policy
- Support suppliers to take climate action



Reduce Our Members Emissions

- Provide access to affordable, reliable clean energy for RACQ members (solar, batteries, EV home charging)
- Invest and partner in EV charging sites and infrastructure
- Prioritise the development of affordable and sustainable home and mobility products



Reduce Our Climate Risk And Communities' Climate Vulnerabilities

- Address our climate risks through the International Sustainability Standards Board (ISSB) framework
- Leverage RACQ Foundation funding and volunteering projects to support climate adaptation and resilience building
- Work with government and industry to strengthen Queensland's community resilience

Leading with integrity and transparency

Our commitment

RACQ is committed to ensuring it has a robust risk management culture and framework that will preserve the trust of our members and Queenslanders into the future. We are also committed to owning our decisions, being transparent with our performance and taking responsibility when we get it wrong.

RACQ will continuously improve our risk culture and accountability across all levels of our organisation, while improving our reporting and transparency every year.

We recognise our decisions and actions can positively and negatively affect our members, as well as our employees and communities. This is why we continue to invest in structures, processes and systems to deliver the right outcomes for our stakeholders.

Our performance

Performance summary

85.5% RepTrak® Score (brand trust and reputation)¹
#3 ranked brand in Australia.

\$13.6m refunds processed to eligible members following pricing promises review²

APRA approved Risk Transformation Program Plan

See pages 82 for 3-year performance summary

Alignment to SDGs



¹ As of 30 June 2023. RepTrak® measures the reputation of largest companies operating nationally every quarter locally and globally.

² As of 6 September 2023

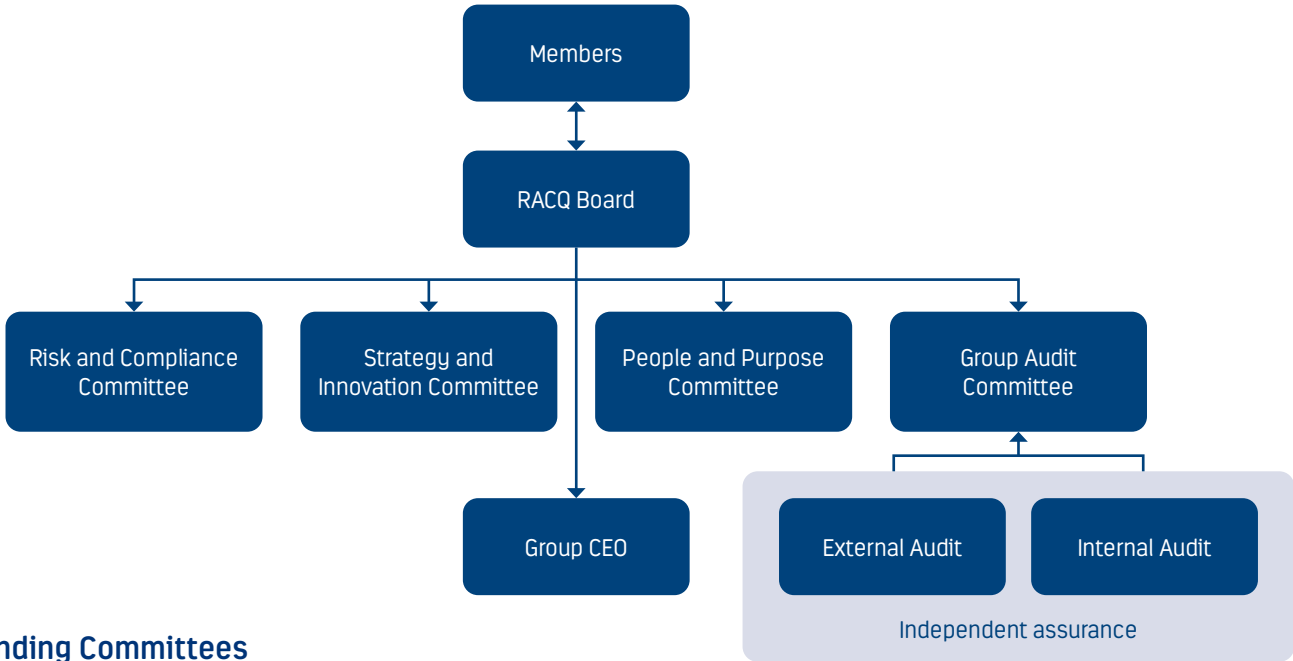
Our corporate governance

RACQ is committed to operating its businesses with integrity and to high standards of corporate governance practice and ethical conduct by all directors and employees of RACQ and its controlled entities (RACQ Group). Directors and management are accountable for maintaining a corporate culture that aligns with RACQ’s vision and values.

Our organisation is a public company limited by guarantee and governed by its constitution, The Corporations Act 2001 (Cth), common law principles of mutuality, Industry specific regulation such as the Insurance Act 1973 (Cth), Banking Act 1959 (Cth) and the various prudential standards regulated by APRA under those Acts that govern RACQ’s specific insurance and banking activities.

The board has adopted a corporate governance framework that reflects principles derived from several good practice models, adapted to be appropriate for the nature and scale of RACQ and its businesses. This framework is designed to support the operational and regulatory frameworks within which the RACQ Group functions and to create and sustain value for members. A new Strategy and Innovation Board Committee has been established to implement pathways for delivering the 2032 strategy and embedding member focused innovation.

RACQ Limited corporate governance structure¹



Board Standing Committees

Risk And Compliance Committee	Strategy And Innovation Committee	People And Purpose Committee	Group Audit Committee
Purpose: Assists the boards by providing an objective oversight of the implementation and operation of RACQ’s risk management framework to satisfactorily address the existing and emerging financial and non-financial risks of the RACQ Group.	Purpose: Assists the boards to deliver sustainable competitive advantage and member value, now and into the future, relating to the associated frameworks opportunity assessment, and implementation pathways for delivering the 2032 strategy and embedding member focused innovation	Purpose: Assists the boards to ensure the RACQ Group has appropriate remuneration, people, nomination and sustainability frameworks, policies and practices that create an organisational culture in accord with RACQ’s values.	Purpose: Assists the boards by providing an objective review of the effectiveness of RACQ’s risk management framework, financial reporting and audit processes, inclusive of the system of internal controls and compliance.

¹ This diagram represents the corporate governance framework for The Royal Automobile Club of Queensland Limited (RACQL) and the broader RACQ Group of companies (including the Insurance and Bank subsidiaries) has an expanded governance framework that addresses the requirements of the applicable APRA prudential standard and regulations.

Prioritising refunds to members

In FY22, we advised members that RACQ Insurance (RACQI) had self-reported a regulatory breach to ASIC. The breach related to Product Disclosure Statement (PDS) wording that inadequately described how premiums were calculated for optional benefits.

Our remediation program which has ASIC oversight is well underway and continues to be independently monitored by an external party. To minimise the impact on members, we are refunding in batches relating to individual insurance products. It has been a complex process given the extensive look back period and different systems involved.

Since we reported on the outcomes of the review last year, we have processed more than \$13.6 million (as at 6 September 2023) in refunds to eligible members. We have updated the wording in our PDS's to increase transparency for our members and consumers. We are planning to upgrade our core insurance systems, as well as creating a centralised register that will support controls across all aspects of

product delivery, particularly pricing promises. We have also made systems changes to remove a number of complexities making it easier for our people and our members.

Alongside these changes, we have committed to a multi-year Risk Transformation Program (RTP), with the action plan approved by the Australian Prudential Regulation Authority (APRA).

In response to the self-reported for optional benefits, during the year ASIC launched Federal Court action against RACQ Insurance (RACQI), alleging misleading conduct regarding the matter. RACQI admitted to the Federal Court that its Product Disclosure Statements could have misled the public. The legal proceedings were expected and RACQI has been working cooperatively with ASIC throughout the process.

CASE STUDY

Enabling a new benchmark for performance through risk transformation



Chief Risk Officer

For RACQ to achieve its 2032 vision and continue to make a positive difference to the lives of our members, the organisation is undertaking a Risk Transformation Program which will drive a sustainable business into the future.

The program was identified as a necessary response to the findings

of RACQI's pricing promises review and was further confirmed by APRA, following its review of our Insurance and Bank businesses.

This year, extensive planning for the program was undertaken with an action plan approved by APRA. The multi-year program of work commenced on 3 July 2023 and will

include a systematic review of our risk management culture, practices, processes, and systems.

Risk transformation will set the foundations for RACQ to better serve our members. Progress against this program will be reported annually in our Annual Report.

Managing and protecting data

In response to the growing threat of cybercrime facing all companies, RACQ continues to enhance the security of our technology, data systems and infrastructure capabilities to better protect our members and our business. This year, as part of our annual Cyber Security resilience program, we implemented additional security and control measures across our organisation, including stronger employee system access processes, and completed a data governance review. We also ran various security incident response simulations to ensure our systems remain protected and engaged third parties to test the effectiveness of our security measures.

We continue to educate our people on the role they play in protecting our organisation across the heightened cyber security risk, and focused on new ways to help our members protect themselves against the most common scams impacting the community. This includes education campaigns via social media and direct communications with educational resources and information.



Renewing and innovating our business model

Our commitment

Use good governance to innovate and maintain a resilient business that continues to provide value to our members, their communities and the Queensland economy.

RACQ has been operating in Queensland for 118 years and we recognise the need for businesses to instil effective governance practices to manage risks and opportunities. This includes identifying, evaluating and managing strategic risks.

We will continue to evolve our business into the future to stay relevant and provide value to our members, communities and the economy as one of the State's largest employers.

Our performance

Performance summary



Launched Sustainability Framework to guide the Club's sustainability activities and reporting



2032 vision and strategy in line with new operating model implemented

23%

Employees seconded or promoted throughout the year

See pages 82 for 3-year performance summary

Alignment to SDGs



FY24 priorities

Strengthening our understanding and approach to climate risk

Implement an updated insurance technology core

Deliver on growth initiatives including RACQ Solar and AutoGlass

Our 2032 strategic direction

Our strategy is underpinned by our sustainability agenda, commitment to creating value for our members, people, community, and the environment, while also driving strong governance, risk management and sustainable financial performance outcomes.

RACQ operates in a dynamic environment and our 2032 Strategy responds to the needs of our members as they navigate through the

convergence of mobility, energy, home and climate resilience. RACQ made significant progress in the delivery of key initiatives including launching a new suite of roadside assistance solutions for electric vehicles, micro-mobility and motorised mobility devices; securing government funding to for EV chargers in regional Queensland; launching RACQ Solar and hosting EV test days to help our members make informed decisions about new electric mobility options.

Impact on Queensland economy

2,711 employees

895 contractors¹

\$251 million paid to employee salaries and benefits²

\$1.3b net assets

¹ External contractors - Third party including Contract Service Providers (CSP), Membership Online Agents (MOA) and Agents

² Employee benefits as defined under Australian Accounting Standards (AASB119) are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment



RACQ Employee Expo at Head Office



RACQ Mobile Member Centre leading the convoy

Investing in digital

This year, RACQ continued to identify new ways to improve the member experience and employee processes through digital enhancements and increased use of automation.

This included the release of a new motor claims checklist to help our members lodge their claim online, the use of automation to streamline the online booking service for members impacted by hailstorms and artificial intelligence to enhance our decision-making processes and process claims faster. In FY23, 32.11% of all home and motor claims

were lodged online, a 4.2% increase on the prior year. We have also been making improvements to the online banking experience, to make it easier for our members to bank with us online.

As we look ahead, RACQ continues to embrace new technologies, such as automation and artificial intelligence to establish more efficient processes and provide our teams with greater capacity to respond to members' needs via their channel of choice.

New operating model

During the year, RACQ implemented a new operating model which brought together the right expertise and capability to implement our risk transformation agenda and deliver on our strategic priorities.

The new model focuses on four key elements - **Strategy & Culture** which is future-focused and aligns Group strategy, member propositions, our employee value proposition and culture; **Operations** which is responsible for day-to-day operational excellence; **Transformation**, a dedicated function responsible for transforming the business, maximising our operational effectiveness, while delivering key transformational projects; and **Performance Management**, Governance and Control functions responsible for driving and enhancing our risk and performance culture and governance framework while providing support, assurance and shared services to the Group.

Chief Purpose Officer MJ Bellotti was appointed to lead the Strategy & Culture function, Chief Operating Officer Bernadette Stone leads

the Transformation and Operations functions, and Michael Lonergan continued as CFO, responsible for Finance and Performance, Procurement, Property, Human Resources and Legal, as well as Company Secretary. The Club's insurance, banking and assistance functions remain unchanged.

The Risk and Audit functions also remain unchanged. Risk is responsible for managing RACQ's second-line risk and compliance functions, corporate fraud, regulatory affairs and complaints management. Audit has overall responsibility for evaluating the effectiveness of internal controls and risk management processes.

The new structure strengthens the Club's member-centric culture while enabling greater collaboration across the organisation and alignment of key business priorities.

Our
Performance

Our contribution to the United Nations Sustainable Development Goals (SDGs)



Working to reduce the number of deaths and injuries from road traffic accidents.

SDG Target 3.6

60,705
students participated in RACQ road safety programs across Queensland.



RACQ Rescue Helicopter Network provided critical care response to 328 motor vehicle accidents.

22%
increase in learner driver lessons and 121 new students enrolled in ARTIE Academy Driver Licensing Program.



Continued sponsorship of Jamieson Institutes research into e-scooter traumas and injuries.



Ensuring full and effective female participation in the workforce and equal leadership opportunities at all levels.

SDG Target 5.5

63%
women in senior leadership roles.

53%
women in all leadership roles.



Expanding demand and access to affordable clean energy.

SDG Target 7.1

11,782kW
of solar panels installed by RACQ Solar.

49%
of our electricity consumption in our owned buildings came from renewable energy sources.



169 solar panels installed on the roof of the Mobility Centre, powering 11% of the site's electricity needs.



Providing equal employment opportunities and access to financial services.

SDG Target 8.5

SDG Target 8.10

72%
employee engagement score, increases from 2% from FY22.



Established EnAble for disability accessibility and inclusion.



Launched Innovate Reconciliation Action Plan.

\$895,000
invested in employee external training and development.

The United Nations developed and adopted SDGs in 2015 to achieve a more sustainable future for all by 2030. Many companies and industries around the world have aligned their sustainability aspirations with the SDGs and use them as a benchmark to track their progress.

The Sustainable Development Goals comprise of 17 goals and 169 targets. Further detail can be found here [THE 17 GOALS | Sustainable Development \(un.org\)](#)

Through our materiality assessment, nine SDGs and twelve targets were identified where RACQ can contribute towards collective action towards a more sustainable future for Queensland.



Contribution towards safe, affordable, accessible, and sustainable transport.

SDG Target 11.2

55
Queensland Electric Super Highway charging sites sponsored.



Partial owner of Chargefox – Australia's largest EV charging network.



Launched new roadside assistance solutions for emerging mobility needs.



Submission to the Federal Government's National Electric Vehicle Strategy, advocating for fairness, affordability, and effectiveness.



Supporting responsible consumption and production patterns for our operations and supply chain.

SDG Target 12.5

SDG Target 12.6

★ 6 star
Accredited NABER energy rating achieved for our Edward Street building.

156,950
car batteries collected by our roadside operations for recycling (86% of battery materials recycled).



Improving mitigation and strengthening resilience and adaptive capacity to climate related hazards and natural disasters.

SDG Target 13.1

SDG Target 13.3

38%
scope 1 & 2 emissions reduction in Scope 1 & 2 greenhouse gas (GHG) emissions from a FY20 baseline.



RACQ's first nature-based solution disaster resilience project to improve flood resilience in Gympie.



Helped design and implement the Resilient Homes Fund (RHF) with government and industry.



Developing an effective, accountable, and transparent organisation at all levels.

SDG Target 16.6

85.5%
RepTrak® Score (brand trust and reputation).



Mobilised APRA-approved Risk Transformation plan.



Established new Board governance structure.



Launched Sustainability Framework - Force for Good.



Encouraging and supporting effective government and industry partnerships.

SDG Target 17.17

\$9.9m
provided to charities and communities across the State.

6,697
community volunteer hours through RACQ initiatives.



Participated in Industry Climate Commitments under ICA Climate Change Roadmap.

Member		FY23	FY22	FY21
Total number of members ¹		1,747,351	1,757,484	1,768,899
Member advocacy				
Net promotor score (member relationship)		69.1	71.9	72
Average satisfaction score – home insurance claims	(%)	81.5	83.5	85.6
Average satisfaction score – motor insurance claims	(%)	85	85.8	85.6
Member engagement ²				
Web-chat conversations per week		5,409	6,078	5,053
Visits to our stores each week		8,148	7,278	^
Calls answered per week		52,924	53,832	54,825
Total yearly Roadside Assistance jobs		755,086	782,458	776,000
Member complaints and dispute resolution ^{3,4}				
Total number of all complaints		35,009	21,517	8,871
Assistance		5646	5185	3504
Bank		1142	726	286
Channel (complaints about call centre, stores, website etc)		1081	1489	374 ^{4B}
Insurance		27140	14117	4707
Total of all complaints resolved in 5 days	(%)	60.4	64.26	46.45
Assistance	(%)	63.2	66.92	61.53
Bank	(%)	86.9	82.64	54.2
Channel (complaints about call centre, stores, website etc)	(%)	89.5	92.88	73.26
Insurance	(%)	57.5	59.31	32.63
Total of all complaints resolved in 30 days	(%)	82.7	86.48	75.31
Assistance	(%)	88.5	93.04	89.01
Bank	(%)	98.1	95.73	89.16
Channel (complaints about call centre, stores, website etc)	(%)	98.7	98.79	87.17
Insurance	(%)	80.3	82.29	63.33
Total number AFCA ⁵ complaints				
Bank		20	20	15
Insurance		855	467	397
Member savings				
Member benefits	(\$)	22,320,613	20,670,084	21,491,458
Assistance Products offers ⁶	(\$)	6,396,437	4,942,612	4,610,560
Roadside Assistance loyalty offers ⁷	(\$)	13,706,382	13,955,065	11,405,866
Vulnerability ⁸ and financial hardship				
Vulnerable members supported due to non-financial distress ⁹		712	^	^
Vulnerable members supported during times of financial hardship		753	^	^

^ Results using previous methodology can be viewed in previous reports

¹ Data sourced from Compass

² Number reflects the weekly average per FY

³ Complaints under the General Insurance Code of Practice, means an expression of dissatisfaction made to use, related to or products or services, our staff, or the handling of a Complaint where a response or resolution is explicitly or implicitly expected or legally required. A Complaint also includes such expressions of dissatisfaction made about us on a social media channel or account owned or controlled by us, where the person making the Complaint is both identifiable or contractable.

⁴ Connect data extracted on 13 July 2023. As people update the system with back-dated changes or reopen cases these figures change and therefore are only accurate as of that 13 July 2023

⁵ Data sourced from Australian Financial Complaints Authority (AFCA) portal

⁶ Assistance product offers includes vehicle inspections, autoglass/window tinting, car batteries and travel insurance. Travel insurance products in FY2021 and FY2022 were impacted by covid

⁷ Roadside loyalty offers includes staff, youth and Free2Go, roadside loyalty, not nominated vehicles (service provided to the listed membership holder for a vehicle that is not the registered main vehicle for their roadside membership) and second tow (a premium member benefit also provided to Gold and Gold50 members)

⁸ Mental or physical health conditions, family or domestic violence, language or literacy

⁹ Non-financial distress such as domestic violence, age impairment such as neglect or elder abuse, language barriers or mental health

Employees		FY23	FY22	FY21
Total number of employees ¹		2,711	2,567	2,387
Wellbeing				
Employee engagement score ²	(%)	72	70	66
WeFlex arrangements	(%)	64	62	70.6
Diversity and inclusion ³				
Women on the Board	(%)	43	40	57
Women in senior leadership roles	(%)	63	50	45
Gender balance across organisation - men	(%)	40.1	40.4	40.3
Gender balance across organisation - women	(%)	59.6	59.3	59.5
Gender balance across organisation – non-specific/non-binary ⁴	(%)	0.3	0.3	0.2
WGEA Gender pay gap	(%)	14	13.4	14.8
Employees who accessed parental leave	(%)	9.5	10	11
Employees that identify as having a disability ⁵	(%)	6.4	6.4	*
Employees that identify as LGBTQIA+ ⁵	(%)	6.8	5.5	*
Employees from culturally diverse backgrounds ⁵	(%)	9	8.4	*
Employees that identify as Aboriginal and/or Torres Strait Islander ⁵	(%)	1.9	1.3	1.1
Learning and development				
Invested in external training and development for employees	(\$,000)	895	1,115	679
Employees promoted or seconded	(%)	23.4	20.5	16
e-learning courses completed		114,336	118,456	93,354

* Commenced disclosure in the applicable reporting period

¹ As of 30 June 2023

² FY22 data amended to 5 question model. Previously reported in FY22 as 68% based on 3 question model

³ As reported in annual WGEA Gender Equity Report on 30 March 2023

⁴ Data based on employee entry in Chris 21

⁵ Data is provided on a voluntary basis through the annual Your Voice survey completed in March 2023. These percentages are calculated based on the number of Your Voice responses (2411) (employee engagement survey) versus the total number of employees at RACQ (2721).

Community		FY23	FY22	FY21
Community investment				
Total community investment	(\$)	9,990,520	7,285,989	7,534,979
Sponsorship and RACQ activities ¹	(\$)	1,390,786	1,226,008	1,210,622
Donations and grants ²	(\$)	8,247,636	5,675,660	6,066,122
Roadside community services ³	(\$)	352,098	384,322	258,236
In-kind loan vehicles supporting sponsored community organisations		15	15	15
Roadside community service rescues ³				
Adult locked vehicle		42	52	41
Animal locked vehicle		453	384	311
Child locked vehicle		1,232	1,349	1,015
Mobility scooter and wheelchair		271	216	193
Dangerous location and tow to safety		1,202	696	391
Emergency services		404	700	505
All else		875	1,808	1,642
RACQ enabled giving				
Employee and community fundraising ⁴	(\$)	198,998	1,059,221	946,158
RACQ resource contribution				
Sustainability (including Community) employees	FTE ⁵	18.8	*	*
Total RACQ led volunteering	(hrs)	6,402	4,898	6,720
RACQ Foundation activities	(hrs)	5,052	3,490	^
RACQ community activities	(hrs)	1,350	1,102	*
Staff logged Community Leave Days	(hrs)	295	306	269

* Commenced disclosure in the applicable reporting period
^ Results using previous methodology can be viewed in previous reports

¹ All strategic community sponsorships, RACQ Foundation community assistance projects and RACQ educational programs. Excluding Rescue Helicopter Network sponsorship
² Includes all charity donations, donations through contractual sponsorship, RACQ Local Giving program, RACQ Foundation community grant distributed funds.
³ Emergency Roadside patrol and towing services provided to the community at no cost.. Services includes adult, child and animal locked in car, mobility scooter and wheelchair, dangerous location, emergency services, and bogged vehicle, run out of fuel.
⁴ Includes internal and external fundraising activities including but not limited to Helicopter Rescue instore appeals, Australia Zoo Wildlife Hospital donations through Member Benefits Platform ticket sales, Motorfest gate entry and other fundraising activities. FY21 and FY22 including Mater International Women's Day Fun Run member fundraising.
⁵ Full time equivalent

Environment		FY23	FY22	FY21
Member transition to low-carbon future				
Total value of green home loans ¹	(\$'000)	1,620	282	*
Total value of green personal loans ²	(\$'000)	2,274	77	*
Number of solar panels installed by RACQ Solar		29,455	*	*
Total capacity of solar panels installed by RACQ Solar ^{3,4}	(kW)	11,782	*	*
Total number of public EV charging sites supported by RACQ investments ⁵		56 ³	31	*
Emissions metrics ⁶				
Scope 1				
Stationary	(tCO2e)	2.2	9.0	2.2
Mobile	(tCO2e)	2,915	3,388	3,225
Fugitive	(tCO2e)	14	0	285
Scope 2				
Purchased Electricity - Owned Assets		2,082	2,252	3,551
Purchased Electricity - Leased Assets (Operational Control)		437	246	116
Total Scope 1 and Scope 2 in tCO2e		5,450	5,896	7,180
Group electricity consumption (RACQ owned buildings)				
Renewable	(kWh)	2,137,766.18	1,430,901.26	*
Total consumption	(kWh)	4,317,634.68	3,789,032.94	3,718,350.18
Green power including renewable electricity for Edward Street, Eight Mile Plains and Mobility Centre offices	(%)	49.51	37.76	*
Efficiency and waste reduction ⁷				
Total office waste redirected from landfill ⁸	(tonnes)	8.44	9.41	14.22
Waste stream (Total waste produced)	(tonnes)	82.43	102.75	94.90
Proportion of office waste redirected from landfill	(%)	10.23	9.16	14.98
Number of car batteries recycled ⁹		156,950	155,024	*
Car battery materials recycled	(%)	86.7	83.5	*

* Commenced disclosure in the applicable reporting period

¹ Green home improvements from Clean Energy Council approved suppliers and installers
² Electric vehicle loans
³ kW calculation is based on solar panel power output of up to 400w
⁴ Total capacity of residential and commercial solar installed
⁵ 55 EV charging sites in partnership with Yurika, and 1 Chargefox EV charging site in partnership with the other Australian Auto Clubs.
⁶ Our FY20-23 Scope 1 and 2 Greenhouse gas (GHG) emissions performance has been calculated and quality checked by Sphera Consulting. Our Scope 2 emissions performance uses the market-based GHG accounting methodology and the Australian Government Residual Mix Factor (RMF) from March 2023.
⁷ Waste data refers to Eight Mile Plains, Edward Street, Mt Cotton owned buildings
⁸ Includes general, co-mingle, paper, cardboard and secure paper
⁹ Car batteries recycled in Queensland in partnership with Club Assist

Governance		FY23	FY22	FY21
Annual revenue	(\$'000)	2,391,898	2,048,797	1,823,586
Brand reputation and satisfaction scored				
RepTrak® score	(%)	85.5	86.6	NA
Supporting the Queensland economy				
Net assets	(\$'000)	1,271,759	1,266,590	1,518,120
Total employee salaries and benefits¹	(\$'000)	216,458	196,376	187,521
Total number of RACQ employees		2,711	2,567	2,387
Full-time equivalent	FTE	2,404	2,446	2,275
Full-time employees		2,271	2,159	2,033
Part-time employees		423	395	345
Casual employees		17	13	10
Employees covered by collective bargaining agreements	(%)	52.8	53.9	53.1
External contractors – Third party²		895	900	971
Whistleblower reporting				
Total number of reports received to RACQ Whistleblower reporting framework		16	34	13
Total number of reports that meet the criteria of being a whistleblower matter		8	18	7

^ Results using previous methodology can be viewed in previous reports

¹ Employee benefits as defined under Australian Accounting Standards (AASB119) are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment

² Third party including Contract Service Providers, Membership Online Agents and Agent



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We have grown to become Queensland’s largest club, and as our world around us evolves, we are adapting the way we operate while looking for new opportunities to make a positive difference to the lives of our members, our people and the communities we support.

DAVID CARTER
RACQ Group Chief Executive Officer

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