



GrainCorp

16 November 2022

The Manager, Companies
Australian Securities Exchange
Companies Announcement Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

2022 Sustainability Report

Attached is GrainCorp Limited's 2022 Sustainability Report.

This announcement is authorised for market release by the GrainCorp Limited Board.

Yours faithfully,
GrainCorp Limited

Annerly Squires
Company Secretary

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Acknowledgement of Country

GrainCorp acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia and embraces the spirit of reconciliation, working towards the equality of outcomes and ensuring an equal voice.

At GrainCorp we recognise, value and respect Aboriginal and Torres Strait Islander peoples deep relationship, connection and responsibility to land, waterways and communities as central to identity and culture.

This report was produced on the lands of the Gadigal People of the Eora Nation and we specifically acknowledge the traditional custodians of the lands on which our businesses reside and operate.

We extend this recognition and respect to Indigenous peoples and communities around the world.

All references to Indigenous and First Nations peoples in this report are intended to include Aboriginal and/or Torres Strait Islander peoples.

The GrainCorp silos at Sheep Hills, Victoria



About this report

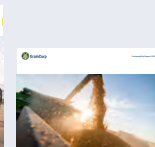
GrainCorp publishes an annual Sustainability Report to provide an account of our performance in the areas of safety and health, environment, people, community and governance.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. For more information see www.globalreporting.org

Reporting suite FY22



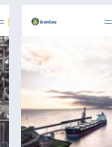
Annual Report



Sustainability Report



Corporate Governance Statement



Modern Slavery Statement

Interactive links



These reports are available on our website graincorp.com.au

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About GrainCorp

GrainCorp is a leading Australian agribusiness and processing company, with integrated operations across four continents and a proud history of delivering for customers for more than 100 years.

7

Ports across ECA

>160

Grain receival sites throughout ECA

12

Marketing offices globally

475kmt

Oilseed crush capacity

290kmt

Refining, bleaching, deodorising (RBD) capacity

Strategic infrastructure assets



Integrated operations across four continents



GrainCorp has the largest regional accumulation, storage and handling network on the east coast of Australia.

See our network map grains.graincorp.com.au/locations/

- GrainCorp head office
- Processing facilities
- Storage network – ECA
- Ports
- Liquid Terminals
- GrainsConnect Canada receival sites
- International offices

* GrainsConnect Canada, a joint venture with Zen-Noh Grain Corporation.
 ^ GrainsConnect Canada joint venture with Parrish & Heimbecker.

How we operate

Our value chain

We partner with growers to maximise the value of their crops, connecting them to domestic and global marketplaces through our end-to-end supply chain and infrastructure assets. We develop innovative solutions to create high quality and sustainable products across the food, feed and industrial sectors.



International

Global network of offices, originating grain, pulses and oilseeds from different regions. Delivering to 350+ customers in 50+ countries. Includes GrainsConnect Canada joint venture and Saxon Agriculture.



East Coast Australia

Largest grain storage and handling network on ECA. 160 regional receival sites and seven bulk ports, connected by road and rail infrastructure. Import/export of other bulk materials, e.g. cement, woodchips and fertiliser.

Oilseeds

Leading oilseed crusher/refiner in Australia. Producing a range of canola oil and canola meal for domestic and international customers.

Foods

Leading refiner of edible fats and oils in Australia. Supplier of ingredients for infant formula, bakery and large-scale food manufacturing industries.

Feeds, Fats & Oils

Procurement, shipping, accreditation and value-added supply of tallow, vegetable oils and UCO, for delivery to food, feed and renewable fuel customers. Manufacturer of feed solutions to meet nutritional needs and improve herd productivity.

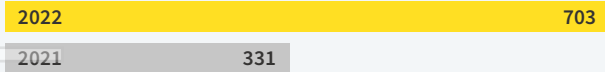
FY22 Snapshot



Financial

\$703m

Underlying EBITDA
Up from \$331m



\$380m

NPAT
Up from \$139m

30CPS

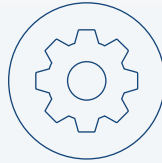
Dividends per share
Up from 18cps

\$177m

Core cash

28%

Return on invested capital
Up from 11%



Operational

41.1m

Tonnes of grain handled
Up from 34.4m



9.2m

Tonnes of grain exported
Up from 7.9m

11%

Increase in Foods sales
volumes in FY22

471kmt

Tonnes of oilseeds crushed
Up from 459kmt

6.7

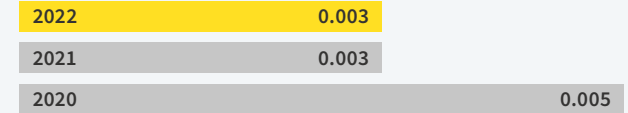
Recordable Injury
Frequency Rate (RIFR)
Down from 8.9



Sustainability

0.003 tCO₂-e

GHG emissions per tonne



2.6% ↓

Decrease in
gender pay gap

0.012 kL

Water use per tonne

2.62

LTIFR

>45t

of tarpaulins recycled

Message from the Chair of the Board Sustainability Committee

GrainCorp's unique position in the value chain of Australian Agriculture creates a significant opportunity to drive best practice and change in sustainability and ESG. I am excited to be chairing the Board Sustainability Committee and helping to ensure that GrainCorp is at the forefront of the challenges and opportunities in this vital area.



A key milestone in FY22 has been the creation of a robust Board and executive management level framework to oversee, manage and execute our sustainability strategy and commitments.

As Chair of GrainCorp's new Board Sustainability Committee, I am pleased to present our Sustainability Report for FY22.

Last year we launched an entirely new approach to Environment Social and Governance (ESG) and sustainability matters at GrainCorp. This year we have continued to build and refine this process and to push forward with the ambitious three-year rolling plan we commenced in FY21. We are cognisant of the scale of global ESG challenges such as climate change, biodiversity, food security and social inequities, and the need to accelerate action collectively and as individual organisations.

A key milestone in FY22 has been the creation of a robust Board and executive management level framework to set, oversee, manage and execute our sustainability strategy and commitments. This framework (set out on page 13) comprises a Board appointed committee, a Sustainability Management Committee (SMC), made up of key executives and senior leaders from across the GrainCorp group, and eight comprehensive working groups aligned to each of the key material topics identified by our stakeholder materiality process.

It is a privilege to chair the new Board Sustainability Committee (BSC) which has oversight and responsibility for ESG at GrainCorp. The Board of GrainCorp created the BSC to ensure the necessary strategic focus, capability and resources are brought to ESG and sustainability across the Company, both internally with our people and partners, and externally with investors and other key stakeholders. Together with my fellow Committee members, Board Chair, Peter Richards and Audit and Risk Committee Chair, Kathy Grigg, we are expanding our understanding of this complex area to establish a best-in-class governance framework and, most importantly, to assist Management in meeting and exceeding GrainCorp's net zero by 2050 commitment and fulfilling the many business opportunities that will be created in the process.

Key challenges this year included the humanitarian (and to a lesser degree commercial) impact of the ongoing conflict in Ukraine. The resilience and determination of our small team in Ukraine has been an inspiration to us all, as has our employees' support of their GrainCorp colleagues and their families (page 59).

We have made excellent progress on our three-year rolling plan, particularly in relation to climate risk and adaptation response.

Last year we undertook to map Scope 3 emissions across our supply chain and disclose the governance of climate-related risks and opportunities in line with the Taskforce on Climate-related Financial Disclosures (TCFD) framework. The significant progress we have made in these areas is set out on pages 30–35 and we are well placed to continue to improve the accuracy of our methodologies and refine our disclosures in the coming year. This in turn will contribute to our ability to better deliver against our commitments.

We have celebrated our commitment to inclusion and diversity across a number of initiatives this year including the development of our 'Innovate' level Reconciliation Action Plan (RAP). Our RAP working group is made up of highly engaged employees from across our business and the group will work with Reconciliation Australia to develop our plan and find the best approach to enhance awareness within our employee base and advance reconciliation. Our Inclusion and Diversity Action Plan was launched in FY21 and this year we have continued to develop and expand the plan across key pillars including gender, stage of working life and LGBTIQ+.

Whilst GrainCorp remains very strong in other key areas of sustainability and ESG, we recognise we need to continually raise the bar. The health and safety of our people is our first priority, and our safety culture is continually reinforced by strong leadership and continuous improvement and accountability by and for all employees. We were pleased to see an improvement in the Recordable Injury Frequency Rate (RIFR), however the Long Term Injury Frequency Rate (LTIFR) increased from 2.3 to 2.6, in part due to the increased level of harvest activity and larger seasonal workforce. Harm prevention remains our key priority and we have a number of initiatives in place to drive continuous improvement in this area.

GrainCorp holds a unique position in Australian agriculture, with a value chain stretching from grain growers on the east coast of Australia through our network infrastructure, ports and export operations, to customers and our processing and food production sites. This important responsibility creates a significant opportunity for GrainCorp to drive best practice and change in sustainability and ESG. I am excited to be chairing the Board Sustainability Committee and helping to ensure that GrainCorp is at the forefront of the challenges and opportunities in this vital area.

Thank you for your continued support and we look forward to sharing more as we deliver on our commitments for the coming year.



Clive Stiff

Chair of the Board Sustainability Committee

Message from the Managing Director and CEO

An essential element of our successful progress has been investment in the people, structure and processes that underpin our sustainability and ESG capabilities.



Throughout FY22, we have built on the foundations set last year and have made strong progress across our roadmap of actions and initiatives.

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An essential element of our successful progress has been investment in the people, structure and processes that underpin our sustainability and ESG capabilities. From the Board Sustainability Committee, through the Sustainability Management Committee, to the eight material topic working groups, we ensure that sustainability is integrated into our businesses and our senior leaders understand the importance and benefits of ESG considerations.

Our sustainability team is led by Chief Corporate Affairs Officer, Stephanie Belton, and Head of Sustainability, Michael Anderson.

Mick joined GrainCorp in May and brings with him a wealth of knowledge and experience in sustainability and ESG. Mick and our other senior leaders have already made significant progress on the sustainability issues that are most important to our stakeholders, using the working groups to address these issues directly and ensure that the impact and the interdependency of these issues is recognised and understood across GrainCorp as a whole.

We have made significant progress on our FY21 climate risk commitments, completing a detailed assessment of risks and opportunities and mapping Scope 3 emissions across the extensive GrainCorp supply chains (pages 30–35). We have further developed our approach to energy use and emissions reduction, including commencing the modelling process for several emissions reduction pathways, that will be key to delivering our goal of net zero ahead of 2050 (page 28). We are also excited by the continued development of our Agri-energy business and the sustainability and commercial opportunities that this growth market presents across our grains, crushing, oils, Used Cooking Oil (UCO) and feedstock businesses.


GrainCorp continues to expand its role in identifying and supporting sustainable agriculture practices. This year we have brought together our global customers, Australian growers, industry experts and the best of the ag tech start up community to create opportunity, share experience and drive change in ESG (pages 36–38). Sustainability is an integral part of our business and is at the core of our vision to lead sustainable and innovative growth within our industry.

We are delighted to be partnering with other ESG leaders, and to be working with leading industry bodies and initiatives such as the Sustainable Agriculture Initiative (SAI) (page 37) and the Australian Grains and Sustainability Framework (page 37), to fulfil our vision and deliver on our strategy.

This year we were also excited to launch GrainCorp Ventures, our corporate venture capital fund which focuses on innovative start-ups that help build a sustainable future for the Australian agriculture industry. The Ventures team has already assessed hundreds of investment opportunities and is taking forward promising ideas in several key areas of ESG, including biodiversity and the circular economy.

August this year marked the first anniversary of the GrainCorp Community Foundation. Over FY22, the Foundation has supported over 100 community groups benefiting more than 15,000 community members. FY23 is set to be another great year for our community programmes. We are delighted to have started a new silo art project in Quirindi, NSW and to commence our new corporate partnership programme, which will focus specifically on the areas of sustainability and ESG in our communities.

The ongoing success and growth of our Company, and our industry, are dependent on our ability and willingness to drive innovation and change in ESG and sustainability. I am proud of the progress that our teams have made this year and excited to continue this success into FY23 and beyond.



Robert Spurway
Managing Director and CEO



Sustainability at GrainCorp

A sustainable future for GrainCorp is central to creating long-term value for our stakeholders

In this section

- 9 Building on our sustainability commitment
- 11 Our progress
- 12 Our sustainability strategy
- 13 Sustainability governance
- 14 Sustainability materiality assessment
- 16 Engaging with our stakeholders
- 18 Our approach to the United Nations Sustainable Development Goals (SDGs)

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Building on our sustainability commitment

Last year we set out a three-year rolling roadmap to outline a more comprehensive and systematic approach to ESG. Our 2021 report demonstrated how ESG will support our sustainable growth into the future and included a range of commitments for 2022.

The table below summarises our progress and introduces new commitments for 2023 and beyond. Further detail can be found in the relevant sections of this report.

	2022	2023	2024 and beyond
Stakeholder engagement	Expand stakeholder engagement to refine highly material topics ✓	Identifying, establishing and/or enhancing relationships with additional external experts in specific ESG areas + Continue internal and external stakeholder engagement program	Embed ongoing ESG stakeholder engagement program
	Internal stakeholder engagement and communication program to highlight ESG topics and embed sustainability focus ✓		
Climate risk	Detailed assessment of risks and opportunities identified in 2021 ✓	Effective disclosure of risk management process and outcomes in the Annual Report	Refine scenario analysis for annual disclosure Report performance against targets
	Commence integration of climate risks and opportunities into GrainCorp strategy ⦿	Develop emission reduction roadmaps for Scope 1, 2 and 3 to support rapid decarbonisation by 2030	
	Develop a methodology for annual monitoring of risk and opportunities (including metrics) and integrate into existing risk management processes ➔	Review the Science Based Targets Initiative (SBTi) Forest, Land and Agriculture Guidance and determine applicability to GrainCorp	
	Define, identify and start to measure Scope 3 emissions in the supply chain ✓	Undertake climate change scenario analysis in accordance with the TCFD framework and integrate into annual disclosure	
	Develop an initial range of long-term targets for Scope 1, 2 and 3 emissions reduction ✓	Refine Scope 3 inventory methodologies to improve accuracy	
	Review, formalise and disclose the governance of climate-related risks and opportunities in line with the TCFD framework ✓	Continue integration of climate risks and opportunities into GrainCorp's strategy	
	Collect all relevant data and establish action plan to achieve and improve upon 2050 net zero carbon commitment ➔	Continue collecting all relevant data to inform action plan that supports improvement in 2050 net zero commitment	

Building on our sustainability commitment continued

	2022	2023	2024 and beyond
Energy, water and waste (GrainCorp's direct operations)	Disclose general waste metric ✓	Update environmental management system standards to include performance objectives pertaining to energy, water and waste + Review energy, water and waste data currently collected and identify trends, gaps and opportunities + Develop monthly environment performance scorecard + Embed Energy Management System at large energy using sites + Incorporate consideration of energy and GHG emissions into capital investment processes +	Disclose targets for energy, water and waste reduction +
	Commence process for waste segregation and measurement →		
	Identify material waste streams and develop company-wide waste reduction strategy and targets ●		
Responsible sourcing	Develop additional sourcing position statements for procured goods and services identified as high-risk ●	Continue our comprehensive assessment of all procured goods and services to identify those deemed high-risk and develop appropriate sourcing policies and protocols Conduct due diligence activities on all high-risk suppliers + Evaluate supply chain deforestation and biodiversity risks to develop an achievable time-bound goal and roadmap + Expand scope of ESG supplier risk dashboard + Commence implementation of new Supplier Code	Disclose time-bound goals to address supply chain deforestation and biodiversity risk
	Review and update Supplier Code to ensure a more comprehensive approach to ESG issues and expectations including specific environmental, land management, food waste and human rights matters ●		
	Implement a centralised process for continuous assessment of Tier 1 suppliers to GrainCorp food processing operations ✓		
Human rights	Expand stakeholder engagement to identify and prioritise aspects of importance ✓	Conduct human rights risk assessment in GrainCorp's supply chain + Formalise processes to better manage identified human rights risks in GrainCorp's operations Formalise process for receiving and managing human rights related grievances Draw on external human rights expertise relevant to GrainCorp and the agricultural industry Incorporate best practice disclosures into Modern Slavery Statement in line with Australian Border Force recommendations	Continue to develop and implement best practice human rights risk assessment, management and disclosure practices
	Develop and implement Human Rights Policy ✓¹		
	Develop and implement Employee Rights Policy ✓²		
	Release FY21 Modern Slavery Statement and improve year on year disclosures on modern slavery ✓		

1. **Human Rights Position Statement** Developed in FY22
 2. Employee rights included in Human Rights Position Statement

Our progress



Our Environment



Our Integrity



Our People



ISCC-EU accredited supply chain

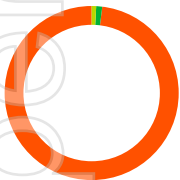
1.4mmt

of ISCC certified seed handled

-6.1%

Energy usage per tonne crushed at Numurkah

Mapped Scope 3 emissions



Scope 1 1%
Scope 2 1%
Scope 3 98%

Zero

product recalls

Board Sustainability Committee established

Sustainability Management Committee and 8 working groups to drive progress on material topics

Average 23

learning events completed per employee

>100

Community groups supported via Community Fund

'Innovate' RAP in development

Our sustainability strategy

Our ESG strategy aims to build a sustainable, inclusive and commercial value chain by partnering our people with our customers, suppliers, rural communities and other industry stakeholders.

By aligning with globally recognised reporting frameworks we have identified and prioritised material topics and we are building on these strong foundations to create a world class ESG program.

In FY22 we implemented a new sustainability governance framework allowing us to coordinate an ambitious work program while building the internal capability and processes to accelerate progress. We have developed eight working groups, aligned to our eight material topics. Each group is comprised of senior management personnel from across our business who together have the knowledge and expertise to design and embed the changes required to achieve GrainCorp's sustainability ambition. We have over 45 people involved across the working groups. As we strive for best practice, we intend to learn and adapt our approach to reflect the latest science, innovation and business leadership.



Our Environment

Water, waste, energy and emissions

Water withdrawn and consumed as a result of the operations of GrainCorp and GrainCorp controlled entities. The Scope 1 and Scope 2 GHG emissions produced as a result of the operations of GrainCorp and GrainCorp controlled entities.

Energy and fuels including renewable and non-renewable sources consumed as a result of the operations of GrainCorp and GrainCorp controlled entities.

Waste produced as a result of the operations of GrainCorp and GrainCorp controlled entities and the strategies employed to reduce the waste produced.

Climate change and adaptation response

GrainCorp's exposure to climate change risk and the steps being taken to reduce emissions, mitigate risks, pursue opportunities and adapt to the impacts of climate change.



Our Integrity

Responsible sourcing

The incorporation of social and environmental considerations into GrainCorp's sourcing, procurement and overall supply chain management practices, including GrainCorp's support of sustainable and regenerative agriculture.

Human rights and corporate governance

Protection of human rights in operations and the supply chain including working conditions, freedom of association, the rights of Indigenous people and addressing modern slavery.

Food safety and consumer confidence

Compliance with food safety standards across GrainCorp's and GrainCorp controlled entities' food handling operations.



Our People

Community

Impacts on the economic, environmental and social wellbeing of the local communities in the regions in which GrainCorp operates.

Workplace health and safety

The safety, health and wellbeing of employees including GrainCorp controlled contractors and seasonal workers and customers visiting GrainCorp's sites.

People, diversity and inclusion, employee engagement

Support for employee retention, satisfaction, training & development. Diversity and non-discrimination in Graincorp's operations.

Sustainability governance

In August this year, the Board of Directors established the Board Sustainability Committee (BSC) to provide dedicated oversight of GrainCorp’s ESG activities. The BSC is responsible for ensuring the strategies, policies, culture and management leadership are appropriate to drive GrainCorp’s ESG performance. Responsibilities include:

- Considering and recommending to the Board for approval, any publicly disclosed safety, health, environmental, sourcing, emissions and/or other targets and initiatives relating to ESG and sustainability, including climate change goals or targets (Sustainability Targets)
- Reviewing and monitoring progress towards Sustainability Targets including the assessment of the potential impact of new or changed business activities on Sustainability Targets
- Approving the adoption of the Company’s external sustainability reporting frameworks
- Reviewing and recommending to the Board for approval, any new policies or amendments to existing policies, in respect of sustainability matters.

The BSC is chaired by Clive Stiff who has extensive experience in corporate sustainability, ESG strategy and implementing circular economy initiatives. During the year, Directors received education sessions covering topics such as ESG reporting frameworks, climate change risk and directors’ duties, TCFD and greenhouse gas emissions, biodiversity and sustainable agriculture. We will continue to build on this education program in 2023.

The BSC met twice in FY22 (since establishment in August 2022).

The Sustainability Management Committee (SMC) is comprised of senior leaders from across GrainCorp and reports to the Board Sustainability Committee via the Head of Sustainability and the Chief Corporate Affairs Officer. The SMC has responsibility for:

- Development of the sustainability strategy
- Development of the sustainability reporting framework
- Oversight of eight working groups, each of which is dedicated to one of GrainCorp’s eight ESG strategic priorities.

The Chief Corporate Affairs Officer (CCAO), supported by the Head of Sustainability, has executive level responsibility for GrainCorp’s sustainability strategy, ESG activities, external ESG and sustainability reporting, engagement with external stakeholders on sustainability matters and is the internal risk owner of ESG and climate risks.

The SMC met four times in FY22 (since establishment in June 2022).

The Board of Directors has responsibility for overseeing:

- GrainCorp’s sustainability and environmental, social and governance (ESG) activities and reporting frameworks
- Exposure to ESG risks and climate change



Sustainability materiality assessment

Grower Services Manager Chris O'Rourke (left) on farm with grower customer Scott Anderson who operates a mixed cropping and livestock farm at Bort, Victoria



As a leader in the agribusiness industry, we take responsibility for understanding and addressing our most material sustainability topics. Our [sustainability materiality assessment](#) identifies, prioritises, validates and reviews ESG topics on an ongoing basis and incorporates a program of stakeholder engagement.

We closely monitor emerging reporting developments and best practices as well as NGO, Government and private sector research to test and enhance our materiality assessment process. Recent initiatives such as the Taskforce on Nature-related Financial Disclosures, the launch of the International Sustainability Standards Board and release of Australia's latest State of the Environment Report will all inform our approach to reporting in coming reporting cycles.

This year, in line with our [roadmap](#), we expanded our ESG stakeholder engagement, via a survey that asked representatives of internal and external stakeholder groups to prioritise topics. Being aware of the priority topics of stakeholders informs our ongoing materiality assessment and means we can ensure the information included in this report aligns with the interests of our stakeholders. A detailed discussion of this process is available in the [appendix](#).

This year's materiality assessment highlighted biodiversity, food security and food waste as topics of increased interest to stakeholders. We expect they will become increasingly important to stakeholders and GrainCorp into the future. These themes are captured within our existing material topics and in FY23 we will further develop our capability and response to these themes.

Effective management of all identified material topics is important to ensure GrainCorp continues to create value for stakeholders. Within these material topics, climate change and adaptation response and responsible

sourcing have been prioritised. Focusing on these two topic areas helps us drive impact to strengthen food security, support sustainable and regenerative agriculture, enhance biodiversity, reduce emissions and adapt to a changing climate.






The following frameworks and standards currently guide our reporting. For more detailed mapping to the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) disclosures, please refer to the index at the back of this report. Reference to the Sustainable Development Goals (SDGs) is included on pages 15 and 18. Our progress toward alignment with the Taskforce on Climate-related Financial Disclosures (TCFD) is included on pages 30–35.




1. Results of the World Benchmarking Alliance Food and Agriculture Benchmark 2021, The development and exposure draft of GRI 13: Agriculture, Aquaculture and Fishing Sectors (2022), Elements of the revised GRI Universal Standards, specifically GRI 3: Material Topics (effective January 2023)

Sustainability materiality assessment continued

Material topics 2022

Material topic	Definition	Related United Nations SDG	Page
Climate change and adaptation response	GrainCorp's exposure to climate change risk and the steps being taken to reduce emissions, mitigate risks, pursue opportunities and adapt to the impacts of climate change.	  	30 »
Responsible sourcing	The incorporation of social and environmental considerations into GrainCorp's sourcing, procurement and overall supply chain management practices, including GrainCorp's support of sustainable and regenerative agriculture.	  	40 »
Workplace health and safety	The safety, health and wellbeing of employees including GrainCorp controlled contractors and seasonal workers and customers visiting GrainCorp's sites.		53 »
Greenhouse gas emissions	The Scope 1 and Scope 2 GHG emissions produced as a result of the operations of GrainCorp controlled entities. (Scope 3 emissions are included in the climate change and adaptation response section).		20 »
Energy	Energy and fuels including renewable and non-renewable sources consumed as a result of the operations of GrainCorp and GrainCorp controlled entities.		20 »

Material topic	Definition	Related United Nations SDG	Page
Water	Water withdrawn and consumed as a result of the operations of GrainCorp and GrainCorp controlled entities.		20 »
Food safety and consumer confidence	Compliance with food safety standards across GrainCorp's and GrainCorp controlled entities' food handling operations.		44 »
Human rights and corporate governance	Protection of human rights in operations and the supply chain including working conditions, freedom of association, the rights of Indigenous people and addressing modern slavery.		51 »
Waste management	Waste produced as a result of the operations of GrainCorp and GrainCorp controlled entities and the strategies employed to reduce the waste produced.		20 »
People, employee engagement, diversity & inclusion	Support for employee retention, satisfaction, education, training & development. Diversity and non-discrimination in GrainCorp's operations.		60 »
Community relationships	Impacts on the economic, environmental and social wellbeing of the local communities in the regions in which GrainCorp operates.		68 »

Engaging with our stakeholders

In addition to our ESG materiality survey we seek to maintain an open dialogue with a broad range of stakeholders, enabling us to understand and respond to their evolving expectations and concerns. We use these interactions to understand and build alignment on the issues that materially impact our ability to create long-term value for our stakeholders.

We welcome feedback regarding ESG at GrainCorp and invite any interested party to contact us at sustainability@graincorp.com.au.

The table opposite describes how we engage with our different stakeholder groups on a day-to-day basis.

Monitoring and responding to the ESG topics our stakeholders raise is part of GrainCorp's business-as-usual process.

Day-to-day stakeholder engagement



Growers

Ongoing provision of information on changing grain standards for the export market, grain trade information, on-farm storage education, evolving end-customer preferences and sustainable agriculture through:

- CropConnect digital platform
- Grower newsletter
- Grower/end-customer dinners
- Field days
- Surveys
- Social media



Customers

Ongoing reviews of customer requirements (including ESG), satisfaction, feedback and complaints through:

- Ongoing dialogue with relationship manager
- Customer meetings, briefings and workshops
- Collaborating with customers to support regenerative agriculture practices
- Risk assessments and Supplier Code of Conduct
- Customer surveys
- Audits



Suppliers

Ongoing discussions related to commercials, standards and issues through:

- Supplier meetings, briefing and workshops
- Supplier risk assessments
- Whistleblower hotline
- Innovation programs
- Supplier Code of Conduct



Employees

Ongoing reviews of employee engagement and feedback, culture, strategy and priorities through:

- Employee surveys
- Company-wide corporate calls
- Weekly Managing Director and CEO communications
- Group digital and social platforms
- Weekly newsletter
- Employee events, conferences, and Town Halls
- Dedicated internal communications contact
- Whistleblower hotline



Media

Ongoing discussions related to topics of interest through:

- Phone calls, meetings and emails
- Dedicated media contact
- Briefings and media releases
- Digital and social channels



Investment community

Ongoing discussions regarding performance and performance-related matters through:

- Financial and non-financial reporting
- Dedicated investor relations contact
- Briefings
- Meetings
- Investor Day
- Conferences
- Annual General Meeting
- Surveys



Non-government organisations incl. industry groups

Ongoing discussions related to industry matters including education, diversity and other topics of interest through:

- Industry memberships
- Participation in a range of advisory panels, events and forums
- Ongoing meetings with partner organisations



Government and regulators

Ongoing discussions related to the agriculture and processing industries through:

- Meetings
- Compliance reporting
- Audits
- Participation in forums



Service providers and specialist academics

Ongoing discussion related to a variety of topics of interest and research partnerships through:

- Presentations and speaking events
- Education sessions
- Interviews with a variety of ESG specialists

Engaging with our stakeholders continued

Internal stakeholder engagement and capacity building:

Our internal stakeholder engagement program has been designed to meet the needs of our employees and is focused on:

- Building awareness around GrainCorp's ESG function and strategy
- Promoting understanding of ESG and sustainability as a fundamental part of business, strategy and growth
- Informing and educating about GrainCorp's ongoing sustainability commitments and targets
- Channelling the strong interest that GrainCorp employees have in ESG to foster a sustainability mindset and encourage sustainability actions at GrainCorp
- Encouraging feedback for continuous improvement

External stakeholder engagement:

Our FY23 external ESG stakeholder engagement program will focus on:

- Identifying, establishing and/or enhancing relationships with additional external experts in specific ESG areas including:
 - Human rights for business
 - Climate change and its impacts
 - Regenerative Agriculture
 - Biodiversity
- Identifying and engaging with additional industry forums that will enable industry-wide progress in reducing agricultural emissions through initiatives including:
 - SAI Platform
 - Australian Grains Sustainability Framework
 - Targeted industry conferences and events
- Building meaningful collaborations to drive ESG impact including:
 - Partnering with customers to support regenerative agriculture practices
 - Collaborating with **CSIRO to increase the value of by-products**
 - Participating in GRDC research projects related to ESG

In FY23 our focus is on establishing mechanisms that allow for a centralised flow of information to and from stakeholders. A quarterly stakeholder insights report, that collates the information obtained across all stakeholder engagement, will be prepared and discussed as part of the Sustainability Management Committee agenda to highlight risks and opportunities.

GrainCorp's recently established soil carbon pilot program connects grower customers with carbon start-up Loam Bio and is one example of our response to evolving stakeholder interests. More information on this program is available [here](#)



personal

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

We support the aims and objectives of the SDGs which seek to address the world's most urgent economic environmental and social challenges and help define what "sustainable" means in 2030.

Our sustainability work program recognises the need to align with and contribute to the 17 interconnected SDGs. We will consider the metrics and targets within the SDGs as we expand and enhance our approach to ESG, and expect to demonstrate alignment with and progress toward additional SDGs each year.

We are also committed to building credibility in public disclosures by reporting meaningful action on the goals in respect of which we can have most impact. We had previously identified four SDGs closely aligned to our existing work programs as indicated in the adjacent graphic and in our materiality table.

With a supply chain heavily reliant on sustainable agriculture, we recognise the meaningful contributions we can make toward SDG 15, Life on Land. In FY23 this will include a broader biodiversity focus including further review of the draft Taskforce on Nature Related Financial Disclosures and working together with growers and the Australian agriculture industry to develop recommendations for how biodiversity, deforestation and our broader approach to sustainable agriculture is addressed in our enterprise risk framework and business strategy.

In FY21 GrainCorp identified four SDGs closely aligned to our existing work programs.

Priority for FY23:

Taking steps toward SDG 15, Life on Land.

As our approach is expanded and enhanced we will consider the metrics and targets within all SDGs

We expect to demonstrate alignment with and progress toward additional SDGs each year.





Our Environment

We believe protecting and restoring the environment is critical to safeguard opportunities for future generations.

In this section

- 20 Water, waste, energy and emissions
- 30 Climate change and adaptation response
- 36 Supporting sustainable agriculture practices



Water, waste, energy and emissions

We are committed to improving the environmental performance of our operations and we are working to improve the environmental impact of our value chain.

In this section we outline our approach, achievements, and plans across our Agribusiness and Processing operations in Australia and New Zealand.

Our business continues to work with growers, suppliers and customers to find opportunities and create initiatives that have a positive environmental impact across the value chain. Refer to [page 36](#) for more information on our approach to supporting sustainable agriculture practices.

All data: Data range is financial year, 1 July – 30 June.

All data is inclusive of Australia/New Zealand operations and excludes divested businesses. FY22 data contained within charts indicated by an asterisk (*) are subject to assurance from KPMG. See KPMG's limited assurance report on page 77.

1. Calculated as the total energy (GJ) per production/throughput tonne. FY18 data onwards has been restated using this methodology
2. Scope 1 emissions are those produced directly by GrainCorp's activities
3. Scope 2 emissions are indirect emissions, such as electricity consumption
4. Calculated as the total GHG emissions per production/throughput tonne. FY18 data onwards has been restated using this methodology
5. Water usage reported is from metered mains supply
6. Calculated as the total water use OR tradewaste (kL) per production/throughput tonne. Includes metered water only. FY18 data onwards has been restated using this methodology
7. Level 5 environmental incidents are ones that threaten material or serious environmental harm
8. Level 4 environmental incidents are lesser incidents that are still notifiable to the authority/regulator
9. Refers to an incident where cement dust was discharged to the atmosphere at the Port Kembla Grain Terminal. Details are included on page 21.



We are pleased to see improvements in the energy and water productivity and emissions intensity ratios. We note these metrics are heavily influenced by fluctuations in the annual volume of grain handled by GrainCorp, which is directly correlated to the size of the East Coast Australia harvest.

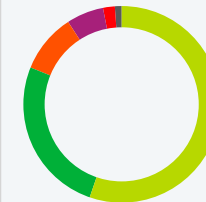
Total energy use (TJ)

FY22	1,304*
FY21	1,207
FY20	1,122
FY19	1,075
FY18	1,035

Energy use per tonne (GJ)¹

FY22	0.025*
FY21	0.030
FY20	0.055
FY19	0.056
FY18	0.036

Energy use (GJ) by source FY22



Natural Gas	56%
Electricity Consumption	26%
Diesel – Transport	10%
Diesel – Stationary	6%
LPG – Stationary	2%
Gasoline – Transport	1%

Scope 1 GHG emissions (tCO₂-e)²

FY22	56,539*
FY21	53,363
FY20	50,349
FY19	48,999
FY18	45,443

Scope 2 GHG emissions (tCO₂-e)³

FY22	79,020*
FY21	69,801
FY20	61,850
FY19	61,969
FY18	66,805

GHG emissions per tonne (tCO₂-e)⁴

FY22	0.003*
FY21	0.003
FY20	0.005
FY19	0.006
FY18	0.004

Water use (kL)⁵

FY22	642,304
FY21	520,755
FY20	530,424
FY19	520,329
FY18	539,185

Water use per tonne (kL)⁶

FY22	0.012*
FY21	0.013
FY20	0.026
FY19	0.027
FY18	0.019

Tradewaste discharge per tonne (kL)⁶

FY22	0.005*
FY21	0.007
FY20	0.012
FY19	0.014
FY18	0.010

Loss of containment events^{7,8}

Level 5

FY22	1⁹
FY21	0
FY20	0
FY19	2
FY18	1

Level 4

FY22	0
FY21	0
FY20	2
FY19	1
FY18	3

Water, waste, energy and emissions continued



GrainCorp's port operations at Geelong, Victoria

Our approach

The environmental impacts of GrainCorp's direct operations are managed through our Safety, Health, Environment and Quality (SHEQ) Management System. This System sets out rigorous, consistent company-wide standards for monitoring, reporting, auditing and continuous improvement of our environmental impacts.

The SHEQ Management System is consistent with ISO14001 and our Auscol business, West Footscray, Numurkah and Pinjarra operations have used the system to achieve ISO14001 certification.

Environmental obligations, compliance and risk are managed and controlled through site specific registers. Each Site Manager is responsible for overseeing site-specific environmental management processes and employees are trained in the procedures for managing and reporting incidents. A dedicated team of environment professionals provide support and verification across the GrainCorp Group, including the execution of an internal audit program. Twenty-one sites are included in the internal audit register and sites classified as high-risk are audited annually. In FY22 four comprehensive environmental audits were undertaken at high-risk sites with no major non-compliances identified.

Our proactive environment improvement program includes a monthly environment focused toolbox talk which aims to drive awareness about a specific environment topic across all operating sites each month. We will continue to build on this program in FY23 to encourage sites to report back initiatives undertaken as part of the toolbox program. In FY22 toolbox talk topics included land management, waste management, ecosystem management and cultural and heritage protection.

Environmental compliance

Our operations are subject to multiple national and state-based environmental regulations. These range from managing local issues such as odour, to the reporting of greenhouse gas emissions and the use of chemicals. Thirteen of our sites, comprising six grain-handling sites, three Auscol sites and four processing sites, hold environmental licences.

Our internal SHEQ Management System contains standards for key topics, such as waste and water, to drive compliance with local regulatory requirements and GrainCorp's own standards. We report the Scope 1 and Scope 2 emissions from our Australian operations under the Australian *National Greenhouse and Energy Reporting Act 2007* and this data can be found [here](#). Certain chemicals are used across our food processing and ECA grains operations in line with food safety and export requirements. More information on our use of chemicals can be found on [pages 48-49](#).

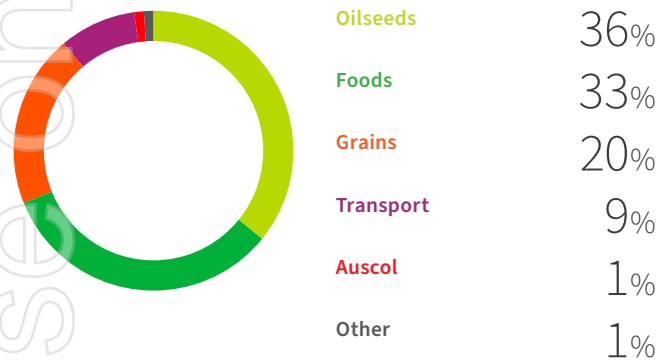
Environmental incidents including near misses are tracked through our incident management system, Sphera. This process ensures development and tracking of corrective actions, internal escalation and external notification where required.

On 10 May 2021, the Environment Protection Authority in Victoria, Australia (VIC EPA), issued GrainCorp Oilseeds with a Pollution Abatement Notice (the Notice) requiring GrainCorp Oilseeds to prepare a detailed odour management plan prepared by an external consultant demonstrating how the Numurkah premises would be modified/controlled to ensure that offensive odours are not discharged beyond the site's boundary. GrainCorp submitted the plan to VIC EPA and as a result VIC EPA assessed the Notice as compliant and the Notice was revoked in March 2022.

In May 2022, GrainCorp self-reported to the Environment Protection Authority in New South Wales (NSW EPA) an incident where cement dust was discharged to the atmosphere at the Port Kembla Grain Terminal. This incident was caused by a blockage in an air-slide conveyor causing a pressure build-up that led to the failure of an inspection hatch and the release of cement dust. In August 2022, the NSW EPA issued GrainCorp with an Official Caution in relation to the discharge of cement dust. To ensure this issue will not reoccur, additional air-slide conveyor sensors, that detect blockages and prevent pressure build-up, have been installed.

Water, waste, energy and emissions continued

FY22 energy use



Resource efficiency

Our business units vary significantly in their day-to-day activities, including the use of energy and water and generation of waste. Minimising our environmental footprint requires an understanding of our business operations and implementing programs specifically designed to match the relevant operating context.

While all operations are covered by our SHEQ Management System and have obligations regarding the measurement of energy, water and waste, our processing sites account for the majority of our energy and water use and have additional systems and protocols to manage these factors. Process optimisation and continuous improvement programs are embedded in the operational management of these sites.

In FY23 we will build on the momentum within our operations to review our SHEQ Management System and embed resource efficiency and circular economy expectations into relevant standards. This review will ensure expectations reflect the operating context of the different parts of our business.

Reducing energy use

Our largest processing sites at Numurkah and West Footscray account for more than half of our energy use.

Our processing sites are designed to minimise energy consumption without compromising capacity. Furthermore, energy audits and sub-metering facilitate the identification, management and monitoring of each site's most significant energy users (SEUs) and energy-intensive processes. Monitoring performance over time allows for the creation of a pipeline of improvement initiatives and over the last five years, process improvements have included:

- Optimisation of the heat recovery system through the progressive rollout of upgrades to the insulation of steam lines
- Optimisation of heat exchangers to improve heat transfer through the process
- Installation of high efficiency electrical motors on seed presses which account for around 35% of electricity consumption at Numurkah
- Improvement of site efficiency through continuous improvement projects
- Installation of Variable Speed Drives on all major motors which enable optimal speed and energy consumption levels
- Installation of LED lighting

In line with our commitment to embed an Energy Management System (EnMS) aligned with the ISO50001 framework, we have established an EnMS working group focused on establishing a system of energy use based on fixed, process-specific energy performance indicators and targets.

Our focus in FY23 includes implementing the next tranche of energy optimisation initiatives, investigating innovative technologies to recover heat from other process streams as well as understanding the feasibility of replacing gas and steam powered processes with electricity, potentially facilitating a shift to renewable energy in the future.

CASE STUDY

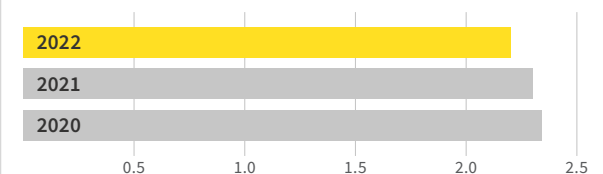


Process Optimisation Reduces Environmental Impact

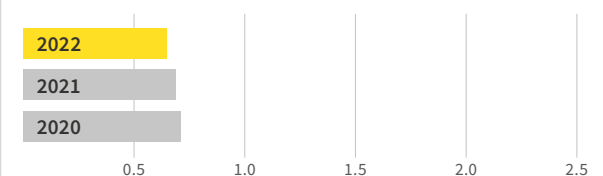
Across Australia and New Zealand, we are the largest refiner of edible fats and oils. Our foods sites produce a range of products for use in food manufacturing that include blended and single oils, infant nutrition, bakery products, margarines, spreads and frying shortening.

Delivering the best results for our customers relies on strong operational capability. Our **Processing and Supply Chain Operations Leadership Team** run a **process optimisation program** that includes a focus on using fewer resources and creating less waste. Together, our four foods and oilseeds processing sites account for the majority of GrainCorp's total energy and water impact.

GrainCorp Foods: West Footscray energy use per tonne (GJ)



GrainCorp Oilseeds: Numurkah energy use per tonne (GJ)



Water, waste, energy and emissions continued

What we've been doing

Waste

In FY22, we produced an estimated 4,247 tonnes of waste to landfill. We aim to maximise the value of all inputs to our business and recognise that waste represents an underutilised resource.

We have a focus on minimising food and other waste by improving yields within our operations, upcycling by-products and sourcing new solutions to divert waste from landfill.



FY22 priority actions

- > Roll out Energy Management Policy ✓
- > Develop and roll out Energy Strategy ●
- > Develop company-wide Energy Management System consistent with the ISO50001 framework ➔
- > Identify operating regions under high baseline water stress and identify and disclose water minimisation opportunities at priority sites ●
- > Disclose general waste metric and put systems in place to measure water use by source and segregated waste metrics ●

✓ Achieved ● Partially achieved ➔ Ongoing

Food waste

We recognise that one third of food produced globally is wasted. This food waste is a significant contributor to greenhouse gas emissions and has negative impacts on biodiversity. As a processor of food and a transporter of grain, food wasted throughout our operations is not only an environmental and social concern, but also impacts our profitability. The minimisation of food waste is a cornerstone of all process and site-specific processes. Our processing sites track food waste (in the form of yield) on a daily basis to maintain a disciplined focus on minimising waste. The majority of this food waste is diverted from landfill through processes including remelt processes.

Other waste

Dust and Damaged Grain

Dust and Damaged Grain (DDG) comprises non-GTA (Grain Trade Australia) standard grain, grain dust, chaff and other foreign matter. It is generated at various stages of the grain-handling process and is affected by factors including:

- Growing conditions: For example, weather-damaged grain delivered into GrainCorp's grain handling system is more prone to damage and to producing dust.
- Commodity types: For example, canola seed has significantly more chaff than other coarse grains
- Grain handling and storage process: Dust is generated every time grain is moved through our system resulting in the capture of fine grain particulates in dust extraction systems. Grain can also become damaged during storage and transportation.

We minimise the generation of DDG as part of our business-as-usual processes. However, some DDG is inevitable and in FY22, 53,911 tonnes was written off as DDG (representing approximately 0.1 per cent of total grain handled). The majority of this DDG is put to beneficial re-use as on-farm feed and compost. Our ability to repurpose DDG in this way is influenced by environmental conditions – for example there is more demand for DDG in drought and less demand during seasons of wet weather. For this reason, we are currently considering more formalised opportunities such as upcycling DDG as pet-food filler.

Tarpaulins

Within our Grains operations tarpaulins are used to protect bunkers of grain from the weather and other damage. Tarpaulins are an essential part of our storage processes and represent a significant financial investment. We closely manage and track all tarpaulins in use across our network in order to monitor their condition and optimise their useful life. Tarpaulin inventory is tracked monthly to determine the number of tarpaulins in use or in storage and the age and material of tarpaulins. Throughout the year, stored tarpaulins are transferred between sites as required. An improved system to streamline the stocktake and transfer process is currently under development. Once tarpaulins are no longer suitable for covering bunkers, we repurpose into ground covers to extend their useful life. The ability to recycle tarpaulins at the end of their useful life, depends on the availability of service providers with appropriate recycling facilities. Polyethylene (PE) and polypropylene (PP) tarpaulins are more easily recycled than tarpaulins made from Polyvinyl chloride (PVC). Our preference and longstanding procurement behaviour is directed towards PE & PP materials, reverting to PVC only in times where PE and PP solutions are unavailable. Since engaging available PP and PE recycling partners we have processed more than 45 tonnes of these tarpaulins. In FY22 we have identified another potential recycling partner who can also manage PVC tarpaulins. We aim to finalise this new recycling arrangement in FY23 and we have a goal of zero tarpaulins to landfill by 2027.

Trade waste

Our focus on water efficiency serves to limit the amount of wastewater generated at our sites. Our food processing and port operations generate the majority of GrainCorp's trade waste and this is managed in accordance with each site's trade waste agreement. The Waste Management Standard within our SHEQ Management System sets out the requirements for the operational management of stormwater and trade waste discharged from all GrainCorp sites.

Water, waste, energy and emissions continued

Packaging

GrainCorp Foods sources a variety of packaging for our own products and for our customers' products. We are aligning with Australia's National Packaging Targets¹ and supporting our customers with their sustainable packaging commitments.

Packaging plays a critical role in protecting, preserving and providing information about our products. Improving the environmental impact of packaging requires finding sustainable solutions that maintain food quality and safety standards. This is ongoing work requiring numerous tests, trials and adjustments. In FY22 we began trials with one of our largest customers to replace plastic tubs with more sustainable corrugated cardboard with foil lining. While the initial set of trials have not yet met food safety and quality standards, we continue to consider and develop this and other packaging solutions. We also continue to work with our packaging suppliers to trial an increase in recycled content of packaging. In FY22 global supply issues have limited the availability of recycled content but progressing this work remains an objective.



CASE STUDY



Auscol

In FY22, Auscol celebrated its fiftieth year of operation. Auscol services approximately 5,000 food outlets across Australia, collects and upcycles 22+million litres of Used Cooking Oil (UCO) per annum and is always looking for new and innovative ways to service our customers. Recent advances in kitchen technology have seen many customers upgrade their kitchen equipment, which use less oil and Auscol has worked with these customers to further optimise their operations by introducing Direct Connect Pipework Systems. These systems remove the manual handling and safety risks associated with handling of waste oil, as well as improving employee productivity and also housekeeping within sites. A Direct Connect Pipework System is coupled with a larger storage tank resulting in less frequent collections and fewer Auscol truck journeys.



CASE STUDY



GrainCorp Partners with CSIRO to Develop Waste & Oil Recovery Program in the Processing Network

Maximising yield and minimising food waste are an integral part of our process optimisation program. GrainCorp's processing network handles oils during transportation, storage and refining and it is normal for some losses to occur. Our Processing Innovation Team is continually assessing ways to capitalise on new research and technology that will support further reduction in losses and waste in the network. GrainCorp will shortly commence a research project with CSIRO looking at ways to increase oil recovery during extraction and improve refining methods. This work will continue in FY23.

1. <https://www.dcceew.gov.au/environment/protection/waste/plastics-and-packaging/packaging-covenant>

Water, waste, energy and emissions continued

CASE STUDY

Agri-energy

The global agenda to reduce carbon emissions has seen a rapid increase in regulatory policies that seek to reduce waste and drive demand for less carbon-intensive energy sources. The agricultural supply chain generates a range of by-products that were previously considered waste. These by-products, including tallow and Used Cooking Oil (UCO), are rich natural energy sources and can be converted into renewable diesel and sustainable aviation fuel. The global 'waste to energy' market size was valued at USD 31.0 billion in 2019 and is projected to register a compound annual growth rate (CAGR) of 7.4% to 2027¹.

As the largest exporter of tallow and UCO out of Australia and New Zealand, GrainCorp is well positioned to support this energy transition, reduce our own waste impact and meet growing market demand. In FY22, our canola crushing facility in Numurkah, Victoria obtained ISCC-EU (International Sustainability Carbon Certification) enabling us to export certified canola oil into international markets for conversion to renewable fuels.

In any growth market, innovation and agility are key to success. In FY22 we brought together expertise from across the business to form the GrainCorp Agri-energy team to better align with the needs of our key customers and supplier partners. The Agri-Energy team will manage the complete, end to end value chain journey for all our renewable fuel feedstock supply and marketing from Australia and New Zealand.



GrainCorp's Agri-Energy Team at the Australian Renderers Association International Symposium in September

2

Canola storage

GrainCorp operates extensive inland and portside storage and export facilities, where harvested canola seed is stored prior to shipment to our processing facilities and international markets.

1

Farm – grain production

Farm-harvested non-GM canola oilseed is sourced in the 'golden zones' of Victoria and Western Australia, where GrainCorp operates two world-class processing facilities at Numurkah (VIC) and Pinjarra (WA).

9

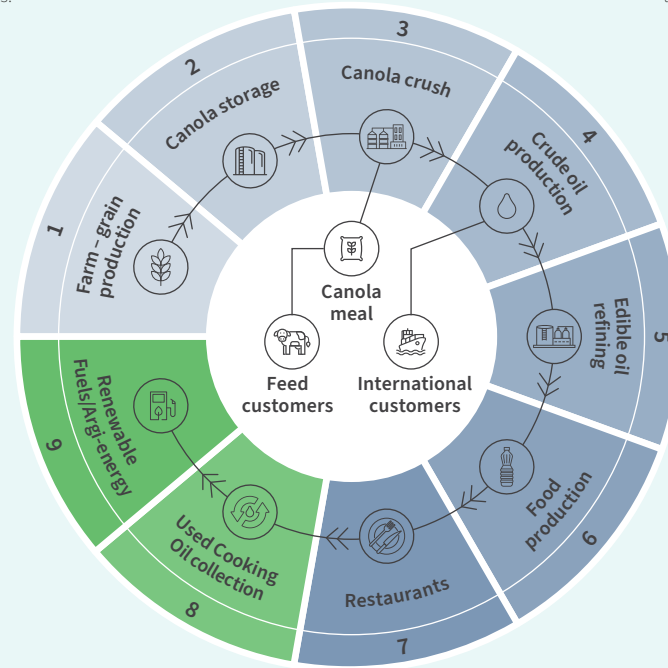
Renewable fuels/Agri-energy

GrainCorp is Australia and New Zealand's largest importer of vegetable oils – and we're the largest exporter of tallow and used cooking oil. After unloading vegetable oils, ships are filled with tallow and UCO products and shipped to renewable fuel producers, for transportation and aviation.

8

Used Cooking Oil (UCO) collection

UCO is collected, refined and stored at our strategic inland and portside facilities for bulk shipment to global markets. Our supply chain is fully compliant with International Sustainability & Carbon Certification (ISCC).



3

Canola crush

Canola seeds are heated then crushed to recover canola oil, for bulk or refined products. The protein-rich meal (fibre) left behind is used to boost the feed mix of farmed livestock.

4

Crude oil production

Our oil crushing site at Numurkah, in Victoria, offers a range of refined, bleached and deodorised oil blends, tailored to individual customer requirements. It's also the manufacturing hub for many infant formula products.

5

Edible oil refining

Our food processing site at West Footscray, in Victoria, features 14 state of the art production lines and extensive test and research capability. The site produces infant formula, blended soft and hard oils, bakery margarines and shortenings and table margarines and spreads.

7

Restaurants

Restaurant customers use our canola oil in food production.

6

Food production

Across Australia and New Zealand, Graincorp is the largest refiner of edible fats and oils. We supply food manufacturers, quick service restaurants, wholesalers, bakers and other food service in APAC and around the world.

1. <https://www.grandviewresearch.com/industry-analysis/waste-to-energy-technology-industry>

Water, waste, energy and emissions continued

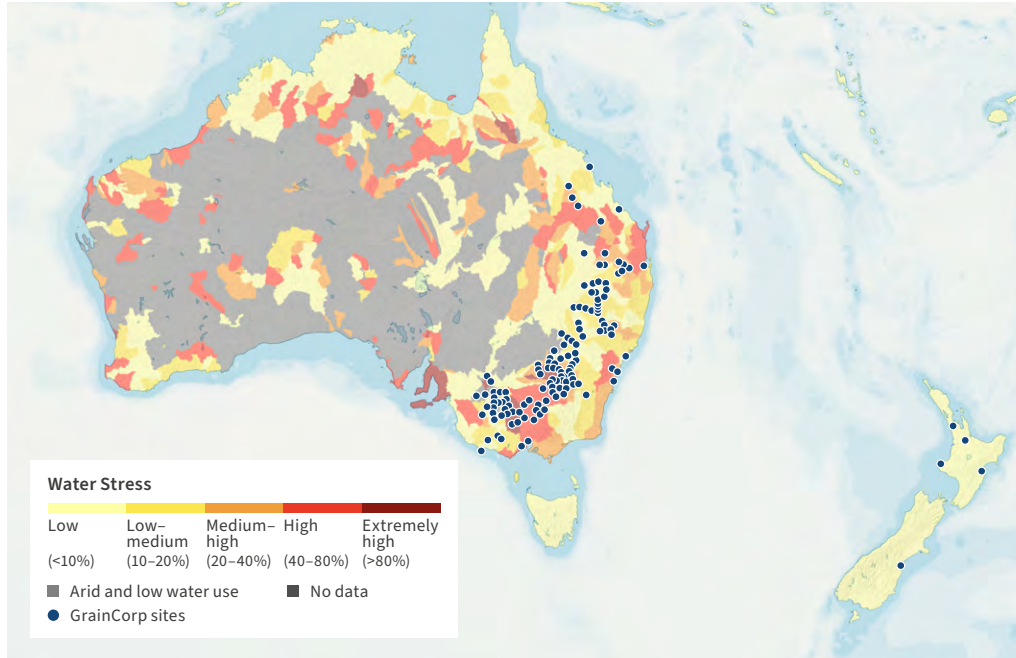
Water

Water is essential for food production and is often a scarce resource in many parts of Australia. Our approach to water prioritises water efficiency and stewardship.

We have focused our efforts on improving water management against two key factors:

- Our largest water users
- Sites located in water-constrained regions

Loading a ship bound for export at GrainCorp's Geelong port operations



For more information visit www.wri.org/applications/aqueduct/water-risk-atlas

Our largest water users are GrainCorp's processing sites and port terminals. The process optimisation program run by our Processing and Supply Chain Operations Leadership Team includes a focus on water efficiency. Our processing sites at West Footscray and Numurkah are significant water users and water map audits have been undertaken at these sites. West Footscray has implemented several water minimisation programs in FY22 that optimise how and when water is used.

In FY22 we conducted an analysis of GrainCorp's operational sites against the Aqueduct Water Risk Atlas from World Resource Institute (WRI). We identified 13 sites located in regions of high baseline water stress.

The extreme weather events experienced in parts of Australia in recent years are likely to continue and, while our regional grain handling sites are not our biggest water users, we have a responsibility to identify opportunities for water stewardship at these sites in preparation for the next drought. We have engaged an external water specialist who is undertaking water audits at several port terminals and two regional grain handling sites that are among the 13 sites identified to be in regions of water stress.

Water, waste, energy and emissions continued

Our approach to energy



Energy and emissions

In FY21 we developed our **Energy Policy** and in FY22 we conducted a benchmarking exercise to determine current performance gaps against our policy objectives.

This identified the need for a dedicated EnMS aligned to ISO 50001 that can be embedded into our SHEQ Management System to allow for efficient roll-out across the business.

We also recognised the value of a broader energy strategy to provide direction and coordination for our energy and Scope 1 and 2 emission reduction programs. The strategy has four elements:

- **Know more** – understanding energy use (including the use of sub-metering and advanced analytics) and innovation (including accessing technical expertise and piloting new technologies).
- **Use less** – leveraging energy management system(s) to reduce energy use through operational efficiency and capital investment programs.
- **Decarbonise** – moving to renewable electricity, electrification and the introduction of alternative fuels (e.g. biomass and hydrogen).
- **Pay less** – maintaining a focus on strategic procurement, demand management and other levers to reduce price.

Understanding the where, how and why we use energy is fundamental to our energy strategy. For example, knowing that our sites at West Footscray and Numurkah account for 56% of our total energy use and 47% of our Scope 1 and 2 emissions encourages a more detailed approach to energy management at these sites. In comparison, over 100 regional grain handling sites use a combined 7% of our total energy use and are more directly impacted by grain volumes prompting a more tailored energy management program.

personal use only

Water, waste, energy and emissions continued

The Decarbonise and Pay Less elements include developing options for a transition to renewable electricity (and reducing Scope 2 emissions). This work involves evaluating on-site and off-site renewable electricity generation options using a variety of funding models including direct investment and power purchase agreements. We have undertaken a feasibility study for solar power at our two largest energy using sites as well as some of the smaller facilities in Australia. These feasibility studies will be used to inform the development of an implementation strategy in FY23.

The Use Less element of the strategy will help drive reductions in emissions through energy efficiency. This work stream will also develop recommendations for how GrainCorp's capital investment program best supports our emission reduction ambitions. This element is supported by the Energy Policy and EnMS. Our sites at West Footscray and Numurkah have seen significant improvements in energy efficiency over the last five years through energy audits, submetering, the progressive implementation of improvement initiatives and the tracking of a single site-wide energy use metric. The EnMS builds on this by:

- Identifying the most energy intensive processes at each site
- Identifying relevant energy performance indicator(s) (EnPI) for each process
- Determining an energy baseline for tracking over time
- Identifying improvement opportunities and creating a timeline for rollout
- Determining a dashboard and reporting system to monitor performance

In FY22 we began modelling emission reduction scenarios for our operations to develop an initial range of reduction trajectories. This modelling helped inform the design of our energy strategy and will allow for the detailed feasibility work now required to commit to specific targets.

We have commenced modelling three emissions reduction pathways, for Scope 1 and 2 emissions, that would deliver the following outcomes by 2030:

- 1 30% reduction on FY21 data, based on:**
 - NSW and VIC Governments achieving their 50% renewable electricity targets for grid-based electricity
 - Investment in on-site solar
 - Modernisation of the vehicle fleet (with internal combustion engines)
 - Continued focus on operational energy efficiency programs
- 2 60% reduction on FY21 data, based on:**
 - The Australian Government's target for 82% renewable electricity
 - Fleet modernisation including adoption of hybrid and Low Emission Vehicles (LEVs)
 - Operational efficiency enhanced by capital investment (including Government funding)
- 3 Zero by 2030**

Information on our approach to Scope 3 can be found in the next section.



CASE STUDY



Building Our Capacity to Generate Renewable Energy

Many of GrainCorp's property assets are well-located for the generation of renewable energy and we continue to identify opportunities for the installation of behind the meter solar panels. We already have systems in place at our regional office sites at Wagga Wagga and Dubbo in NSW and in FY22 we installed a 70kW solar panel system at our site in Parkes, NSW. The project is piloting two different panel configurations which will help inform our future renewable electricity plans. The panels are forecast to deliver a 21% reduction in annual electricity usage from the grid at the site, avoiding 85 tonnes of carbon emissions.

We have undertaken a review of solar panels at priority sites and will develop an implementation strategy in FY23.

Water, waste, energy and emissions continued

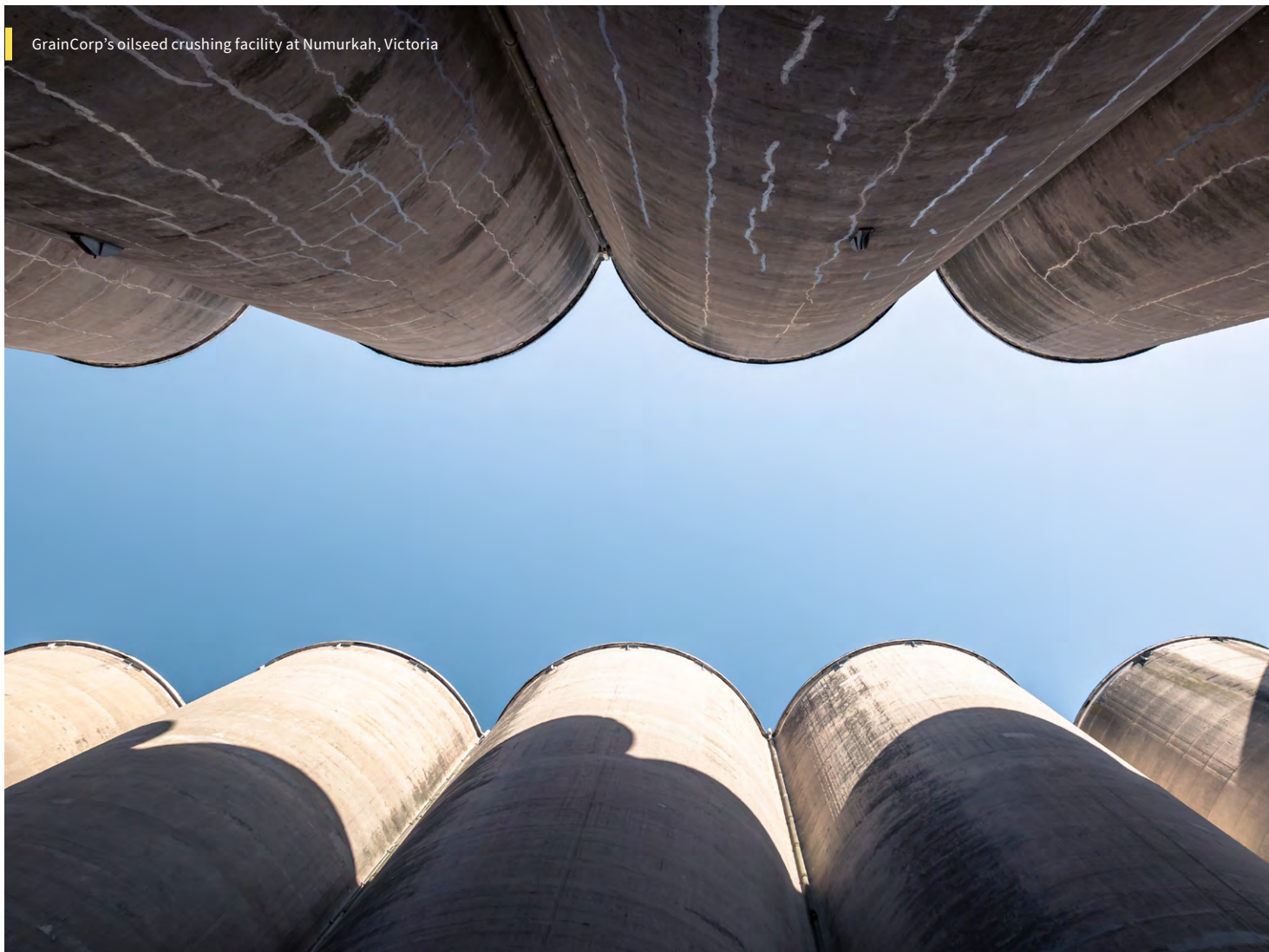
What we'll do next



FY23 priority actions

- > Improve targeting and efficacy of internal compliance audit process
- > Reduce Dust and Damaged Grain (DDG) and Tarpaulins to landfill
- > Improve resource efficiency standards
 - Updating SHEQ management system standards to include performance objectives pertaining to energy, water and waste
- > Improve environmental performance monitoring and analytics capabilities
 - Develop monthly environment performance scorecard
- > Embed the EnMS framework, aligned with ISO50001, into operational processes at processing sites
- > Determine Scope 1 and Scope 2 emissions reduction roadmap
- > Build energy and GHG emissions into capital investment process

GrainCorp's oilseed crushing facility at Numurkah, Victoria



Climate change and adaptation response

At GrainCorp, we believe the agriculture sector has an opportunity to be part of the solution to climate change. We seek to play a leading role in this transition, working together with growers and other stakeholders to champion Australian agriculture's role in sustainable food systems and a low carbon future.

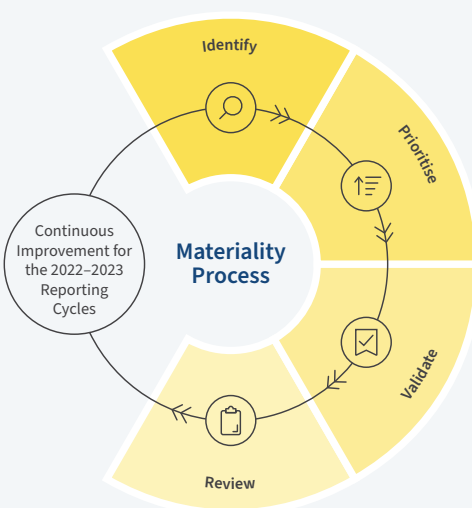
Our approach

We support the global ambition to limit global warming to 1.5°C above pre-industrial levels and recognise the key findings of the Intergovernmental Panel on Climate Change (IPCC) 6th Assessment Report¹. We acknowledge the IPCC finding that the impacts of climate change are already being felt, and every fraction of a degree matters, so rapid and meaningful action on both mitigation and adaptation will be required.

In FY21, we commenced a four-year project to identify and manage climate change risks and opportunities through a process based on the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). Our approach to TCFD aims to embed a deeper understanding of climate risks and opportunities in internal business discussions, processes and strategy.

1. Climate Change 2022: Mitigation of Climate Change (ipcc.ch)

Actions toward TCFD disclosure

	Workstreams	Actions			
		2021	2022	2023	2024
Risk		Top-down risk and opportunities assessment across GrainCorp's value chain facilitated by external consultant	Detailed assessment of risks and opportunities identified in 2021	Annual disclosure of risk management process and outcomes in the Annual Report	Refine scenario analysis for annual disclosure
		Identification of key workstreams and development of a roadmap for TCFD alignment	Integrate into GrainCorp strategy	Set long-term targets for Scope 1, 2 and 3 emission reduction	Report performance against targets
Strategy			Develop a methodology for annual monitoring of risk and opportunities (including metrics) and integrate into existing risk management processes	Undertake climate change scenario analysis in accordance with the TCFD framework and integrate into annual disclosure	
Metrics and targets		Reporting of Scope 1 and Scope 2 emissions	Reporting of Scope 1 and Scope 2 emissions	Define, identify and start to measure Scope 3 emissions in the supply chain	
Governance				Review, formalise and disclose the governance of climate-related risks and opportunities in line with the TCFD framework	

Climate change and adaptation response continued

In parallel, we committed to measuring and reducing our Scope 3 emissions. This year, we have prepared an initial Scope 3 emissions inventory and commenced development of potential emission reduction pathways.

We understand that collaboration and partnerships are critical to tackling the climate challenge and we are actively working with researchers, innovators, customers, suppliers, grower groups and industry bodies to identify and implement emission reductions.

The realities of climate variability are part of the century old fabric of our organisation and we have built resilient infrastructure and processes as well as a culture of innovation that provides strong foundations for our response to climate mitigation and adaptation. For example, our industry first 10-year Crop Production Contract was established in 2019 to help manage the risk associated with east coast Australian (ECA) winter crop production variability. This innovative product provides an alternate revenue stream during periods of drought including a \$58 million payout during our most recent drought year (FY20).

The response to climate change also provides growth opportunities for GrainCorp including existing investments in the plant-based protein industry, agri-energy, digital agtech and animal nutrition.

What we've been doing



FY22 Commitments

- > Detailed assessment of risks and opportunities identified in 2021
- > Integration of climate risks and opportunities into GrainCorp strategy
- > Develop a methodology for annual monitoring of risk and opportunities and integrate into existing risk management processes
- > Define, identify and start to measure Scope 3 emissions in the supply chain
- > Develop an initial range of long-term targets for Scope 3 emissions reduction
- > Review, formalise and disclose the governance of climate-related risks and opportunities in line with the TCFD framework
- > Collect all relevant data and establish action plan to achieve and improve upon 2050 net zero carbon commitment

Achieved Partially achieved Ongoing

Climate governance

Our approach to climate governance is focused on engaging relevant business functions and leaders to ensure climate related topics are specifically addressed within our broader ESG and risk governance frameworks.

The consolidated climate risk is included in GrainCorp's enterprise risk register to ensure visibility and review by the Management Risk Committee and the Board Audit and Risk Committee.

Our Climate Change and Adaptation Working Group is responsible for developing and maintaining a more detailed understanding of climate related risks and opportunities and developing our Scope 3 emission reduction roadmaps. The group is made up of key subject matter experts across our grower, logistics, procurement, finance, strategy, and risk teams. The Sustainability Management Committee reviews the priorities and progress of the Climate Change and Adaptation Working Group with oversight provided by the Board Sustainability Committee. The Board Sustainability and Audit and Risk Committees have members in common ensuring identified climate risks are governed through the appropriate channel.

GrainCorp's strategy function has been engaged as part of our TCFD alignment program and in FY23 will provide recommendations for aligning existing approaches for integrating climate considerations into GrainCorp's strategic decision-making framework with TCFD guidance.

Climate risks and opportunities

This year, more detailed work was undertaken across the business to better understand and mitigate negative impacts, to identify and take advantage of climate related opportunities that support our commercial objectives.

The following table presents a description of climate-related risks and opportunities by type, time horizon and how we are managing impacts at GrainCorp and forms an important step in our alignment with the TCFD recommendations.

Climate change and adaptation response continued

Risk and/or Opportunity	Impact type (Time horizon)	Description of the risk and/or opportunity	Managing impacts to GrainCorp
RISK Physical climate impacts on growers	Physical: – Chronic – Acute Time Horizon: Short to long term	Rainfed agriculture is reliant on suitable climatic conditions. Changing climate patterns will continue to have a significant impact on the volume, quality, location, and timing of crop production. The main factors driving variability of crop production include mean annual rainfall, the intensity and duration of drought conditions, and increases in evaporation rates. Extreme and/or unseasonal weather events such as high temperatures, flooding and frosts can also reduce crop yields.	The geographic dispersion of GrainCorp's supply chains in Australia and Canada, and our global trading capability, may reduce impacts of regional droughts. Our 10-year Crop Production Contract was established in 2019 to help manage the risk associated with East Coast Australian winter crop production variability. Providing additional resilience, is the broad scale adoption of conservation agriculture practices (such as minimum till and stubble retention) and industry innovations in the development of new grain varieties with heat shock resistance, drought tolerance and/or resistance to pests and diseases.
RISK Extreme weather in the supply chain	Physical: – Chronic – Acute Time Horizon: Short to long term	Exposure of the grain supply chain to more frequent and intense extreme weather increases the likelihood of delays and disruption across grain handling sites as well as transport via rail, road and sea. Common impacts for rail include washouts and the risk of derailments due to tracks buckling in high temperatures. At port, excess rain can reduce the load capacity of vessels if buoyancy is affected by lower salinity levels. Flooding events and excess moisture from rain can reduce access to storage bunkers at grain silos and negatively impact grain quality.	GrainCorp has developed industry leading expertise in logistics providing flexibility in road and rail networks to effectively manage significant disruptions. Most disruptions to transport infrastructure also impact competitors and are included in the cost of grain handling. Exposure to more frequent and intense extreme weather events may accelerate rail and road deterioration. This may be compounded if rail networks choose to maintain the railway to a lower standard, based on declining coal volumes on some branch lines (described below).
RISK Lower coal demand impacting rail and port costs	Transition: – Policy & Legal – Markets Time Horizon: Medium term	Rail freight and port costs are determined through access undertakings that consider the economic recovery of user's costs. Grain and coal exports share some common rail and port infrastructure. Coal is the dominant export commodity in QLD and NSW and therefore is important to maintaining capacity which in turn, impacts performance. The International Energy Agency (Sustainable Development Scenario) ¹ projects global seaborne coal trade could halve by 2040 compared with 2019 but the impacts will differ by region based on cost competitiveness and type of coal (metallurgical and thermal coal).	The costs of accessing rail and ports may increase over time in systems currently dominated by coal exports (particularly thermal coal). This may be partially offset by availability of rail capacity and improved rollingstock previously used to haul coal. Specific mine closures could have impacts on branch lines. This could result in higher access costs and/or a decision by network operators to maintain the railway to a lower standard and impose speed restrictions to reduce daily volumes. Current coal operations and export projections indicate minimal impacts in the short-term.
RISK Challenge of measuring and managing emissions	Transition: – Technology – Reputation – Resource Efficiency Time Horizon: Short term	Agriculture accounts for around 22 percent of global greenhouse gas emissions ² . There is an increasing focus on the inclusion of these emissions in the inventories, net zero goals and roadmaps of organisations in our value chain (e.g. the SBTi FLAG Guidance). Accurately measuring and managing upstream emissions is challenging and inadequate disclosure of emissions data could undermine GrainCorp's ability to meet these evolving stakeholder and customer expectations. It could also impact GrainCorp's ability to make credible and verifiable emissions reduction claims.	GrainCorp's position in the agriculture value chain means we have an opportunity to support the broader grains industry in measuring and reducing their on-farm emissions which in turn allows customers to quantify and reduce their Scope 3 emissions. Knowledge gained through ISCC-EU certification and the development of our Scope 3 emissions inventory helps build credible approaches to measuring on-farm emissions. GrainCorp is also participating in industry initiatives that support growers in the measurement and reduction of their emissions.
RISK/OPPORTUNITY Carbon farming and renewables complement or compete	Transition: – Policy & Legal – Markets Time Horizon: Long term	Increased carbon offset prices may lead to more demand for Australian Carbon Credit Units (ACCUs) linked to projects that convert land used for grain growing towards activities that generate carbon and/or biodiversity credits. The expansion of utility scale solar, to meet private and public sector renewable energy targets and support emission reductions, could also convert land used for grain growing.	Across Australia, over 20 million hectares of land planted annually is for commercial grain crops. In contrast, the conversion of land to carbon farming and renewables is measured in thousands of hectares annually and not likely to become significant over the next decade. Land use planning guidelines can restrict conversion of agricultural land and may guide conversion towards lower productivity grain growing areas.

1. Sustainable Development Scenario (SDS) – World Energy Model – Analysis – IEA

2. SBTi FLAG Guidance.pdf (sciencebasedtargets.org)

Climate change and adaptation response continued

Risk and/or Opportunity	Impact type (Time horizon)	Description of the risk and/or opportunity	Managing impacts to GrainCorp
RISK/OPPORTUNITY Livestock and dairy producers seeking to reduce emissions	Transition: <ul style="list-style-type: none"> Resource Efficiency Markets Reputation Time Horizon: Medium to long term	GrainCorp supplies feed inputs to the emissions-intensive livestock and dairy industries which face an uncertain long-term future if unable to cost effectively decarbonise. Future market share risks emerge if competitors develop feed products that support decarbonisation efforts in advance of GrainCorp. Reputational damage due to participation in the emissions-intensive livestock and dairy sectors may emerge over time if the livestock and dairy sector fails to decarbonise.	GrainCorp's climate change adaptation and mitigation solutions for livestock represent significant win-win opportunities for GrainCorp, our collaborators and feeds customers in the medium-term. There is potential for increased market demand for feed supplements to reduce enteric methane production in livestock (including GrainCorp's investment in Future Feed) creating risks and opportunities for GrainCorp Feeds.
OPPORTUNITY Customers developing carbon neutral products	Transition: <ul style="list-style-type: none"> Reputation Products and Services Markets Time Horizon: Medium term	Carbon neutral and low carbon products can secure additional value for GrainCorp by providing access to customers committed to a carbon neutral supply chain. Involvement in these products may also open up access to sustainable finance options. Anticipating and proactively responding to market demands and investor expectations will permit growth and lower costs of finance. Carbon neutral programmes and initiatives could unlock new revenue streams as well as the ability to charge product premiums. Ancillary benefits include attracting the best talent through greater social license and improving the overall transparency and traceability of GrainCorp's supply chain.	Developing carbon neutral products could see GrainCorp's brand recognition and loyalty improve, secure additional customer confidence and open up access to markets that expand opportunities for growth. As customer preferences for sustainably sourced commodities increases, GrainCorp can continue to expand relevant certifications to ensure products and commodities are verified as sustainable. There is a risk that costs to realise the opportunity will exceed the premiums in early market development.
OPPORTUNITY Agri-energy and valorisation of agricultural products	Transition: <ul style="list-style-type: none"> Products/Services Markets Time Horizon: Medium-term	GrainCorp has the opportunity to pursue a range of valorisation opportunities for agricultural products (especially wastes and by-products). The biofuel market is projected to generate a rapid growth in demand for Agri-Energy products and the drive for sustainably sourced materials creates new markets for products linked to sustainable agriculture. As sustainable packaging requirements evolve to limit the use of fossil fuel derived virgin plastic, demand for bioplastics and renewable fibre-based packaging solutions are expected to increase.	GrainCorp is well placed in the Agri-energy market with expertise in the procurement, collection, shipping, accreditation and supply of tallow, used cooking oil and vegetable oils as renewable fuels. GrainCorp's global customer base and access to three high value feedstocks creates opportunities in facilitating emissions reduction opportunities, particularly for hard-to-abate sectors such as aviation. A risk may exist if the supply of feedstocks to non-food end users is seen as diverting crops away from food production.
OPPORTUNITY Decarbonising the global protein market by pursuing alternative proteins.	Transition: <ul style="list-style-type: none"> Markets & Technology Time Horizon: Medium term	As the global demand for protein increases alongside growing pressures to decarbonise the global protein market, plant-derived proteins offer GrainCorp an opportunity to grow their business and pursue this common goal. Many protein-rich plant-based by-products are currently diverted to stock feed and other lower value destinations. Upcycling these proteins for higher value uses (such as human food) presents significant opportunities for GrainCorp and growers.	GrainCorp's research partnership with CSIRO and v2foods signals a broader commitment to emissions reduction and by-product valorisation. Plant-based protein manufacturing creates a potential new revenue stream and reputational benefits of decarbonising the global protein market.
OPPORTUNITY Renewable energy, energy efficiency and water reduction at processing facilities	Transition: <ul style="list-style-type: none"> Resource Efficiency Energy Source Resilience Time Horizon: Short-term	Improving yield and energy productivity provides commercial benefits for GrainCorp's processing operations and helps build resilience for energy price fluctuations. Robust emission reduction programs also support customers to achieve their Scope 3 emission reduction targets. Understanding and optimising water use, particularly in areas of high baseline water stress, adds resilience to operations.	Investments in renewable energy, as well as resource efficiency, particularly at GrainCorp's energy-intensive processing facilities, will provide economic benefits if it supports a lower operating cost base. Investment could increase energy and water costs savings and security of supply in regional areas.

Climate change and adaptation response continued

Scope 3 emissions

A priority for this year was to develop an initial inventory of our FY21 Scope 3 emissions¹. The accurate reporting of Scope 3 emissions relies on the acquisition of activity and emissions intensity data from suppliers of goods and services. We are committed to working with participants in our value chain to enhance the coverage and accuracy of our Scope 3 emissions reporting for future reporting periods.

GrainCorp has adopted the globally accepted Greenhouse Gas Protocol (GHG Protocol) – Corporate Value Chain (Scope 3) Standard (2011)² as the framework to measure and report on its Scope 3 emissions. This standard partitions Scope 3 emissions into fifteen ‘categories’, divided between activities upstream and downstream of an organisation’s operations.

The inclusion or exclusion of each emissions category within our Scope 3 reporting boundary was determined using a standardised relevancy testing approach detailed within the GHG Protocol Scope 3 Standard. Under this approach, each category is assessed against the relevance criteria pertaining to size, influence, risk, stakeholder expectations, outsourcing and sector guidance. Categories that satisfy two or more of the relevancy testing criteria are identified as “relevant” and are included within the Scope 3 reporting boundary, whilst those that are “not relevant” are excluded from the inventory.

We engaged external advisors to assist in compiling the inventory and interpretation of the GHG Protocol. In FY23 we will continue to engage with subject matter experts to refine and enhance our approach.

The table opposite provides a summary of GrainCorp’s emissions across GHG Protocol Scope 3 emission categories reported. Approximately 80% of our Scope 3 emissions arise from the purchase of grains and oilseeds. The purchased grains emissions were calculated by applying relevant emissions factors³, in which emissions intensities for selected commodities were determined across each of Australia’s agro-ecological zones. These factors align with those utilised in studies⁴ prepared by CSIRO and NSW DPI.

1. Scope 3 emissions are indirect greenhouse gas emissions attributable to an organisation’s activities but derived from sources not owned or controlled by the organisation
 2. <https://ghgprotocol.org/standards/scope-3-standard>
 3. <https://www.dpi.nsw.gov.au/emergencies/research/grains-lca>
 4. https://grdc.com.au/about/our-industry/greenhouse-gas-emissions/GRDC_MainFinalReport_170122_CONFIDENTIAL.pdf
 5. <https://publications.csiro.au/rpr/pub?pid=csiro:EP179698>

GrainCorp FY21 Scope 3 emissions

Scope 3 emissions category	Total emissions (tonnes CO ₂ -e)	GNC % of total emissions
1. Purchased goods and services	4,807,272	91.27%
2. Capital goods	33,260	0.63%
3. Fuel- and energy-related activities (not included in Scope 1 or 2)	9,029	0.17%
4. Upstream transportation and distribution	406,294	7.71%
5a. Waste generated in operations	2,997	0.06%
6. Business travel	1,326	0.03%
7. Employee commuting	7,038	0.13%
8. Upstream leased assets	Not relevant [*]	–
9. Downstream transportation and distribution	Included under Category 4	–
10. Processing of sold products	Not relevant	–
11. Use of sold products	Not relevant	–
12. End-of-life treatment of sold products	Not quantified [†]	–
13. Downstream leased assets	Not relevant [*]	–
14. Franchises	Not relevant [*]	–
15. Investments	Not relevant [*]	–
TOTAL	5,267,166	100%

* Relevant, not-quantified: End-of-life treatment of sold products deemed relevant to Graincorp’s reporting, but not quantified due to lack of consumer waste data
 † Not relevant: up- and downstream leased assets, franchises and investments deemed outside Graincorp’s Scope 3 emissions boundary

The Canola emission factor was based on the *Greenhouse gas emissions from the cultivation of canola oilseed in Australia report*⁵ prepared by CSIRO aligned to our International Sustainability and Carbon Certification (ISCC) and associated emissions reporting for exports to the European Union.

Actual emissions intensity of individual farms may have larger variations and differences are heavily influenced by rates of fertiliser application. Approximately 40% of emissions attributable to purchased grains are related to the energy-intensive production of fertiliser and the release of nitrous oxide once fertiliser is applied on-farm.

After purchased goods and services, transportation of purchased and sold commodities was the second largest category encompassing road, rail and marine transportation.

Emissions attributable to the processing, use and end-of-life of sold products were not deemed relevant to our Scope 3 reporting. These exclusions were determined through the relevancy testing procedure outlined above and will be subject to annual review.

Emissions resulting from end-of-life treatment (e.g., landfill) of products sold by GrainCorp were deemed relevant but have not been quantified for the FY21 reporting period due to a lack of data regarding the waste generation rates and disposal methodologies of our customers.

Climate change and adaptation response continued

Emission reduction targets

Last year we announced a goal of net zero by 2050 at the latest.

Given Scope 3 represents over 98 per cent of our total GHG emissions building a roadmap of interventions across our Scope 3 inventory and setting interim targets will be an important part of achieving our net zero goal. We also recognise the need to accelerate action on decarbonisation and have prioritised this work over a revised long term net zero date.

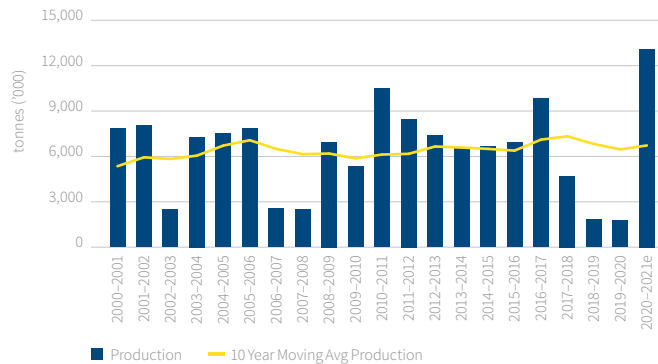
Approximately 80% of our Scope 3 emissions are directly linked to the size of the East Coast Australia harvest (and our share of the handling of that harvest). This results in potentially large variations in absolute greenhouse gas emissions year to year, distorting any progress being made 'through the cycle' to reduce emissions intensity at a farm level. The chart opposite shows the variation in the ECA wheat production for New South Wales for the last 20 years. The 60 per cent drop in production from FY18 to FY19, for example, means the emissions intensity factor of wheat in NSW could have doubled and still recorded an absolute emission reduction. Conversely, halving the emissions per tonne of grain between FY20 and FY21 would have still seen absolute emissions increase.

The objective is to reduce absolute greenhouse gas emissions and we will continue to report our total emissions however we will measure the impact of our interventions via emissions intensity allowing a clearer indication of progress towards net zero.

Our initial target setting activities also highlighted the limitation of default or average emission factors for grains at an agro-ecological zone level. These emission factors provide a valid and representative emissions inventory for commodities received into our business but do not reflect practice change(s) at an individual farm level each year. In FY23 we will continue to work with grower groups and other industry stakeholders to better track the impact of practice change across the cropping sector.

On 28 September 2022, the Science Based Target Initiative released new guidance for companies setting science-based targets for Forest, Land and Agriculture (FLAG) related greenhouse gas (GHG) emissions and removals.

Wheat production in New South Wales¹



In FY23 we will conduct a detailed review of the new guidance and make a formal decision on developing a SBTi target.

Based on research from the Grains Research and Development Corporation (GRDC), the GHG intensity for Australia grains is low compared to other exporting countries and the industry wide adoption of proven practices could yield a 15 per cent improvement in emissions intensity by 2030. This forms the base case emission reduction scenario of 13 per cent by 2030. This trajectory includes conservative estimates for the renewal of transport fleets across road, rail and sea and an increase in business travel over a COVID-19 impacted baseline.

GrainCorp is collaborating with customers, growers and other stakeholder groups to identify and incentivise deeper emission reductions at a farm level. If adoption of new practices and technologies can find a further 10 per cent emission reductions by 2030 and further innovation is achieved in logistics a trajectory of 25 per cent by 2030 is possible.

Given the significant impact the production and use of fertiliser has on our emissions we are actively following developments in this area including nitrogen use efficiency through precision agriculture, the use of nitrous inhibitors, and investments in low emission fertiliser production. Validation and rapid adoption of these technologies would deliver an accelerated emission reduction trajectory.

Total emissions



What we'll do next



FY23 priority actions

- > Effective disclosure of risk management process and outcomes in the Annual Report
- > Continue integration of climate risks and opportunities into GrainCorp's strategy
- > Review the Science Based Targets Initiative (SBTi) Forest, Land and Agriculture Guidance and determine applicability to GrainCorp
- > Undertake climate change scenario analysis in accordance with the TCFD framework and integrate into annual disclosure
- > Refine Scope 3 inventory methodologies to improve accuracy
- > Develop emission reduction roadmaps for Scope 3

1. Source: Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) (2020). Australian Crop Report, September 2021

Supporting sustainable agriculture practices

GrainCorp has a role to play in identifying and supporting the adoption of more sustainable agricultural practices as well as sharing the leading practices already found on many Australian farms.

We are passionate about the role of agriculture in addressing many of the most pressing Environment Social and Governance challenges in Australia and beyond.

We have a role to play in identifying and supporting the adoption of more sustainable agricultural practices as well as sharing the leading practices already found on many Australian farms. Our ability to bring together global customers, Australian growers, industry experts and the best of the ag tech start up community, creates opportunities to leverage each stakeholder's perspective to drive impact in priority topics including biodiversity, soil health, emission reductions and climate adaptation. The 2021 State of the Environment report lays out the biodiversity challenge facing Australia with similar reports from the UN and others articulating the need for action on a global scale. Agriculture is an important part of the solution.

A changing regulatory environment, combined with an increased focus on supply chain ESG risks from customers and consumers globally, creates opportunities for GrainCorp and Australian agriculture. By working with growers, customers and industry bodies we have been evaluating how we can support value creation for all stakeholders, through sustainability initiatives.

GrainCorp's role in the supply chain means we form an important interface between Australian growers and the domestic and global markets. Our export reach brings insights from around the world – from changes in the Minimum Residue Limits of export markets, to predicted changes in regulation around emissions associated with crops and the evolving needs of our customers. Connecting growers with the market is particularly critical to developing a mutual understanding of the risks and opportunities facing Australian growers. The work we are doing to link the grower with the consumer allows for in depth knowledge sharing across the full supply chain while also gaining valuable insight into what a sustainable supply chain may look like in the future.



We bring together global customers, Australian growers, industry experts and the best of the ag tech start up community to create opportunities, share stakeholder perspectives, and to drive change in ESG.

CASE STUDY



GrainCorp Joins Sustainable Agriculture Initiative



In FY22 GrainCorp joined the Australian Chapter of the Sustainable Agriculture Initiative (SAI) Platform. SAI provides a collaborative forum for organisations across the whole food, fibre and fisheries supply chain to share and acquire collective knowledge, for the advancement of sustainable agriculture outcomes.

Through its Head of Sustainability, Michael Anderson, GrainCorp currently holds the Vice-Presidency of SAI's Australian Chapter and represented the Chapter at SAI's global event in Cambridge (United Kingdom), helping drive closer collaboration between the 160 members of the global platform.

GrainCorp will continue to use the SAI Platform to build capability, identify leading sustainable agriculture initiatives and identify opportunities for collaboration to support practice change across the industry.



Grower Engagement

In FY22 we held two grower engagement dinners, designed to share perspectives on the changing landscape of sustainable agriculture. The events, held in Albury (New South Wales) and Ballarat (Victoria), were attended by more than 140 growers. The Albury dinner featured a presentation from a senior PepsiCo procurement representative who discussed PepsiCo's global sustainability goals and the opportunities these could present for growers in sustainable agriculture.

Supporting regional communities is key to ensuring the sustainability of Australian agriculture and GrainCorp's Community Fund provides financial support across a range of initiatives including sponsorship of local organisations. GrainCorp has been a sponsor of *VicNo Till* since 2018 – an organisation that brings growers together and encourages greater adoption of sustainable and profitable food production systems through reduced-tillage and regenerative farming.

Supporting sustainable agriculture practices continued

For growers, being able to understand and measure how different farming practices affect water, soil health, biodiversity and the emissions produced on their farm, is a key step to identifying and prioritising any improvement opportunities.

GrainCorp is actively participating in the Australian Grains Sustainability Framework and related industry initiatives, to simplify and standardise the way progress can be assessed.

A key focus for GrainCorp is to identify practical and actionable initiatives that deliver sustainable agriculture outcomes and create value. These initiatives range from established practices aligned to international standards through to technology enabled innovation.

GrainCorp has partnered with our peers in the grain handling industry through Sustainable Grain Australia to develop a national, streamlined approach for linking Australian canola growers with the European market through the International Sustainability and Carbon Certification (ISCC EU). The ISCC program is an internationally recognised sustainability accreditation system. Certifications like ISCC are increasingly becoming a prerequisite for overseas export markets and we are committed to working with growers and industry participants to enable efficient participation in these markets.

In line with our vision of an innovative agriculture sector we began a program in FY22 that pairs GrainCorp's grower customers with carbon start-up LoamBio who have developed unique technology to increase the amount of carbon stored in agricultural soil while also improving the yield of the targeted crops.

GrainCorp is proactively leveraging our industry expertise and experience to help shape what products and services start-ups develop and help improve the suitability of those products and services for the Australian grower. This is particularly true when it comes to ESG related capabilities, where current and future grower needs are being embedded into new products and services with GrainCorp's assistance. We expect to see the benefits of this effort via future announcements from GrainCorp Ventures.

GrainCorp Ventures



Launched in May 2022, GrainCorp Ventures is GrainCorp's corporate venture capital fund, focused on investing in innovative start-ups that help build a sustainable future for the Australian agriculture industry.

The \$30 million fund seeks to invest minority stakes in Seed, Series A or Series B start-ups, aligned to four key target investment domains

Our focus spans four key investment domains:

Analytics and optimisation

Optimising the value and quality of agricultural commodities from the farmgate.



Smart supply chains

Driving increased value across the agricultural supply chain.



Biotechnology

Improving crop production and sustainability outcomes.



Sustainability & circular economy

Reducing the carbon footprint of agricultural commodities from the farmgate to point of consumption.



Supporting sustainable agriculture practices continued



CASE STUDY



Soil Carbon Pilot “LoamBio”

In May this year, GrainCorp announced the launch of its pilot program with LoamBio, an Australian biotech company, enabling farmers to capture and store stable carbon in the soil while gaining significant environmental co-benefits, such as increased soil health, nutrient-rich crops and higher yields.

Through the collaboration, we are working with growers across 1,500 hectares in New South Wales and Victoria to plant barley and canola crops that have been inoculated with soil carbon fixing technology.



CASE STUDY



GrainCorp Partners With Active Farmers

Supporting sustainable agriculture goes beyond initiatives that address physical environmental impacts. It also relies on the health, wellbeing, and resilience of our rural communities and that is one of the reasons why GrainCorp has been a proud partner of Active Farmers since 2020.

Active Farmers is a grassroots approach to rural mental health and wellbeing. A not-for-profit organisation with a mission to advance health, social and public welfare in rural and remote communities by:

- Providing regular local group fitness classes for all fitness levels lead by qualified trainers
- Facilitating nutrition, mindfulness and financial management workshops and consultations
- Offering remote access to mental health services
- Fostering social interaction
- Enhancing community connectedness
- Building community resilience

Since its inception in 2015, Active Farmers has built a presence with over 44 Personal Trainers in over 55 regional communities across Australia, offering a growing portfolio of health and wellbeing opportunities. We look forward to supporting Active Farmers into the future.



Our Integrity

GrainCorp is committed to operating in a manner that builds trust with our stakeholders. We promote an environment that supports honesty, integrity and transparency.

Saeedeh Taheria, Product Development Technologist and part of GrainCorp Foods' Australia and New Zealand Innovation Team



In this section

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Responsible sourcing

Responsible sourcing means promoting the adoption of ethical, sustainable and responsible practices within our supply chain and working to procure goods and services in an environmentally and socially responsible way. We are focused on the positive impact our responsible sourcing program can have on our broader ESG goals.

The majority of our procurement spend relates to grain and oilseeds from broadacre farms. For more information on how we partner with the 12,000+ growers in Australia to support sustainable agricultural practices and reduce agricultural emissions please refer to [page 36](#).

Our remaining spend includes the procurement of goods and services to GrainCorp Foods and represents a much more diverse range of commodities, suppliers, locations and risks.

Our approach

We procure a broad range of goods and services from several thousand suppliers across our operating regions of Australia, New Zealand, Canada, the United Kingdom and Ukraine. Our goal is to use responsible procurement to influence positive environmental and social performance along our supply chain.

We are building on the responsible sourcing practices across our business to develop a holistic process that will set us up for a sustainable future.

Our Code of Conduct, Environmental Policy, Health and Safety Policy, Anti-Bribery and Corruption Policy, Human Rights Position Statement and Supplier Code of Conduct together outline our own commitments and our expectations of suppliers in the management of their businesses with respect to environmental, social and governance impacts. These policies are available on our website: [GrainCorp Codes and Policies](#).

Our Third-Party Due Diligence Procedure provides a framework for entering or renewing existing business relationships. For the onboarding of new suppliers, we take a risk-based, due diligence approach, aligned with our existing Anti-Bribery and Corruption procedures. Defined risk criteria form the basis for determining the level of due diligence required.

All standard suppliers to GrainCorp Foods are subject to assessments of their Occupational Health and Safety, Environmental and Quality and Food Safety systems.

Our whistleblower hotline is an independently operated service, which is available to all employees and to those within our supply chain, providing a confidential mechanism for any individual to report possible breaches of any GrainCorp policy, code or standard that they may have observed or experienced.



Responsible sourcing continued

What we've been doing



FY22 priority actions

- > Continue our comprehensive assessment of all procured goods and services to identify those deemed high-risk and develop appropriate sourcing policies and protocols →
- > Update Supplier Code of Conduct to comprehensively address ESG expectations ●
- > Obtain ISCC Certification for our canola crushing facility at Numurkah in Victoria, Australia ✓

✓ Achieved ● Partially achieved → Ongoing

We are enhancing our ESG due diligence processes in line with a staged implementation of our responsible sourcing program which is based on the risk profile of our suppliers.

Our responsible sourcing working group is developing and improving our sourcing policies and co-ordinating their implementation across GrainCorp's entire operations. In FY22 an initial assessment of our supply chain has prioritised our focus on ingredients suppliers to GrainCorp Foods.

ESG risk assessment of existing suppliers to GrainCorp Foods

We have commenced building an ESG Supplier Risk Assessment methodology to assess risks in our supply chain and identify the areas for immediate focus. The methodology assesses the product or service, operating location and supplier-specific information to form a risk rating.

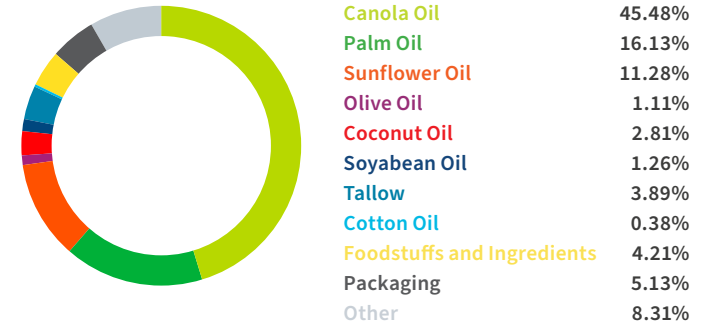
The methodology considers ESG risks relating to modern slavery, labour standards, health and safety, business ethics and environmental impacts. A range of globally recognised resources are used as a reference point for the risk assessment including the UN Human Rights Index, the Walk-Free Global Slavery Index and the Sedex¹ Radar tool. As our responsible sourcing program develops we will continue to refine and improve this screening process.

Individual suppliers and supplier groups identified as high risk are prioritised for additional due diligence activities. In FY22 we added Sedex Member Ethical Trade Audits (SMETA) to the suite of tools used to verify supplier performance allowing us to access shared data on key suppliers.

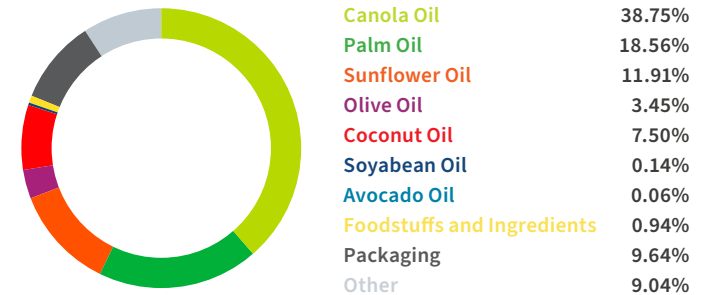
Ingredients supplied to the GrainCorp Foods business featured among the high-risk category and formed the focus of our FY22 responsible sourcing efforts. GrainCorp Foods is in the process of onboarding ingredients suppliers to our Sedex account and gaining access to the results of self-assessment questionnaires and third-party ethical sourcing audits. Supplier compliance with our Sedex onboarding expectations will be included in our ESG Supplier Risk Assessment methodology in FY23.

1. Sedex is a membership organisation that provides one of the world's leading online platforms for companies to manage and improve working conditions in global supply chains. They provide practical tools to help companies improve their responsible and sustainable business practices, and source responsibly

GrainCorp Foods (Australia) FY22 procurement spend (AUD)



GrainCorp Foods (New Zealand) FY22 procurement spend (NZD)



Responsible sourcing continued

Palm and palm products

Palm Oil and related products have many functional and productivity benefits over other oils. However, GrainCorp recognises the ongoing risk of deforestation and exploitation in the palm industry. We have been supporting the industry transformation efforts since 2013 through our membership of the Roundtable for Sustainable Palm Oil (RSPO). GrainCorp Foods' sites, located at West Footscray and Numurkah in Australia and East Tamaki in New Zealand, are RSPO certified. In FY22, we launched an updated [Palm Oil Position Statement](#) in which we commit to work proactively with our remaining mass balance palm customers to facilitate a move to segregated Palm Oil by 2030.

We will use the expertise developed in our Palm Oil sourcing program to address any risks associated with Palm processing by-products used in our operations.

Soybean oil

Soybean oil was presented as a high risk in our ESG Supplier Risk Dashboard. In FY22 we sourced soy primarily from Argentina. We have conducted an initial due diligence review of our suppliers and their practices as well as reviewing sourcing approaches of our peers. We have developed a new [Soy Position Statement](#) to help guide our sourcing decisions in the future and this will be implemented in FY23.

Managing human rights in our supply chain

Our approach to human rights is included in the human rights and corporate governance section of this report. We are committed to respecting internationally recognised human rights as set out in the *Universal Declaration of Human Rights* and fundamental principles and rights at work as outlined in the *International Labour Organisation's Declaration on Fundamental Principles and Rights at Work*. Our Human Rights Position Statement is available [here](#).

We are progressively implementing effective systems and controls to understand, manage and minimise instances of modern slavery and human rights risks within our business and supply chain.

The steps we are taking include:

- Continued compliance with all applicable laws
- Embedding communication and training tools for our people and key stakeholders
- Implementing modern slavery risk assessment and management processes within our operations and supply chain and assessing the risks associated with our suppliers
- Implementing a Supplier Code of Conduct outlining the standards and principles we expect our suppliers to adhere to when conducting business with GrainCorp
- Delivering public reporting under the Australian *Modern Slavery Act (Cth) 2018* and the UK *Modern Slavery Act (2015)*. Our FY22 Modern Slavery Statement is available [here](#).

Updated supplier code of conduct

We released a supplier code of conduct in March 2021 that requires our suppliers to comply with legal requirements, industry standards and have systems in place to manage key ESG risks. The existing code is embedded in key legal contracts and provides solid foundations for responsible sourcing.

In FY22, we evaluated our supplier code against industry best practice and identified improvement opportunities that have been incorporated into a new draft Supplier Code of Conduct. This review of best practice identified the need to grow internal capability regarding responsible sourcing and the need to develop a detailed supplier engagement plan, to drive positive outcomes in our supply chain.

Two of our responsible sourcing working group members have been enrolled into a Sustainable Sourcing of Food and Fibre MicroCert, co-developed by the Australian SAI Platform and University of Melbourne. We expect the insights from that course to help refine our Supplier Code of Conduct and inform our implementation plan and supplier engagement activities.



What we'll do next



FY23 priority actions

- > Continue our comprehensive assessment of all procured goods and services to identify those deemed high-risk and develop appropriate sourcing policies and protocols
- > Conduct due diligence activities on all high risk suppliers
- > Evaluate supply chain deforestation and biodiversity risks to develop an achievable time-bound goal and roadmap
- > Expand scope of ESG Supplier Risk Dashboard
- > Commence implementation of new Supplier Code

Responsible sourcing continued

CASE STUDY

GrainCorp's commitment to sourcing certified sustainable Palm Oil

At GrainCorp, we are committed to using our role in the Australian food processing industry to promote more sustainable agricultural practices and food production. GrainCorp Foods sources Palm Oil for use in some food products we manufacture under our own brands and in some food products we manufacture on behalf of customers. We are committed to sourcing Palm Oil in a socially and environmentally responsible and sustainable manner. The Roundtable on Sustainable Palm Oil (RSPO) is a not-for-profit organisation that unites stakeholders within the Palm Oil industry to develop and implement global standards and accredited certification. GrainCorp has been a member of the RSPO since 2013 and we have adopted the RSPO as our standard for Palm Oil. GrainCorp Foods' sites located at West Footscray and Numurkah in Australia and East Tamaki in New Zealand are RSPO certified.

Palm Oil and Palm Oil derivatives certified by the RSPO can be purchased through different supply chain systems including 'segregated' and 'mass balance' which ensure that market claims about the production and use of sustainable Palm Oil remain transparent and accurate and considerably reduce the risk of consumers using Palm Oil that is not sustainable.

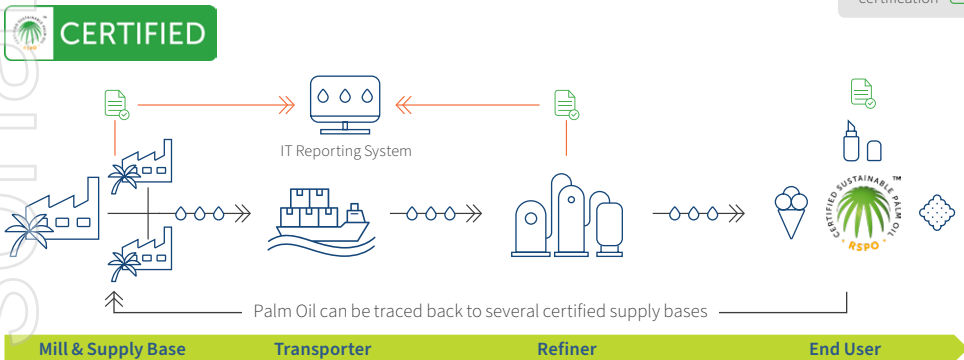
In FY22 the Palm Oil we sourced comprised approximately 5% mass balance and 95% segregated.

All Palm Oil used in GrainCorp Foods' branded products is segregated. We currently source both segregated and mass balance Palm Oil for use in our customer's products, according to their specification.

We have committed to working proactively with our customers to facilitate a move to segregated Palm Oil by 2030.

Segregated supply chain model

Third party certification

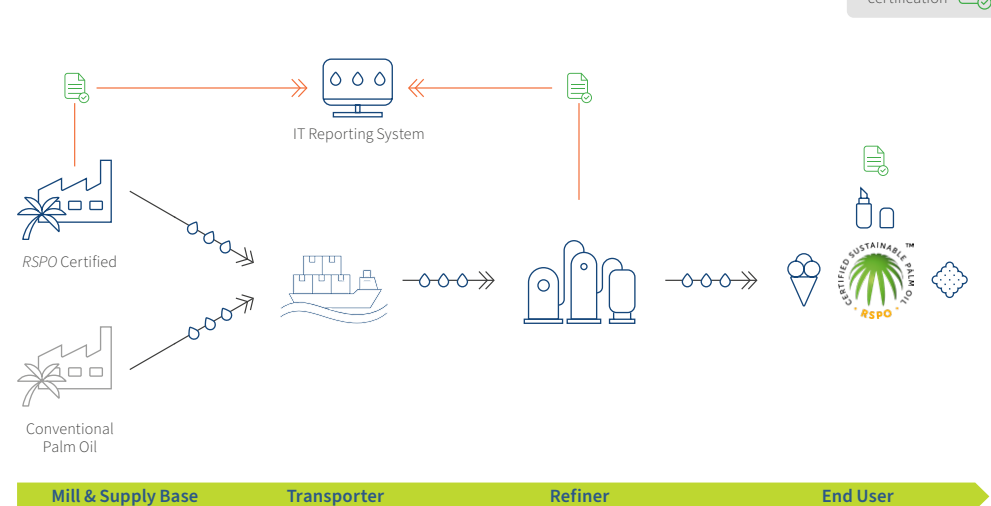


Conventional Palm Oil



Mass balance

Third party certification



Food safety and consumer confidence

Delivering safe and reliable ingredients to our customers, protecting the quality of Australian grain, and ensuring the supply of essential commodities is fundamental to our business.

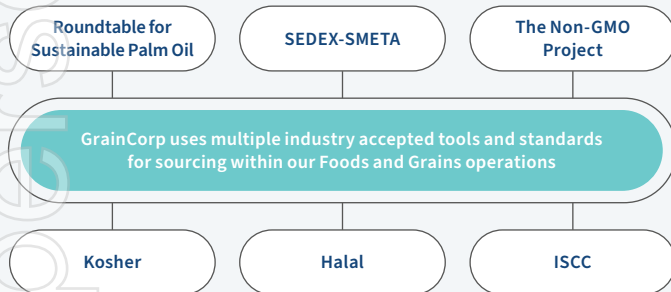
At GrainCorp, food safety is everyone's responsibility and is essential to achieving food security for the world's growing population.

Our approach

GrainCorp has comprehensive food safety and quality assurance practices in place across its entire supply and production chains. In Australia and New Zealand, our policies, standards certifications and industry certifications are consistent with the Food Standards Authority Australia and New Zealand (FSANZ) framework and are available on our website.

[GrainCorp Foods quality assurance](#)

[Grains quality assurance](#)



Food safety – Certifications and Industry Associations

Certifications/Standards	Foods Australia	Feeds, Fats and Oils	Oilseeds	ECA Grains
HACCP	✓	✓	✓	●
ISO 9001 (Quality)	●	✓	✓	✓
ISO 45001 (OH&S)	✓*	✓*	✓*	●
ISO 14001 (Environment)	✓*	✓*	✓*	●
SQF/GFSI	✓	●	●	●
SEDEX Accreditation	✓	●	●	●
Industry Associations				
Australian Renderers Association	●	✓	●	●
National Association of Testing Authorities	●	●	●	✓
American Oils Chemist Society	✓	●	✓	●
Australian Oilseeds Federation	✓	●	✓	●
Grain Trade Australia	●	●	✓	✓
Stockfeed Manufacturers Council of Australia	●	●	✓	●
Grain and Feeds Trade Association	●	●	●	✓

* Auscol and sites at West Footscray, Numurkah and Pinjarra only



Grain sampling at Murtoa, Victoria



Tony Nguyen, Manufacturing Operator at West Footscray, Victoria

Food safety and consumer confidence continued

Food safety at GrainCorp

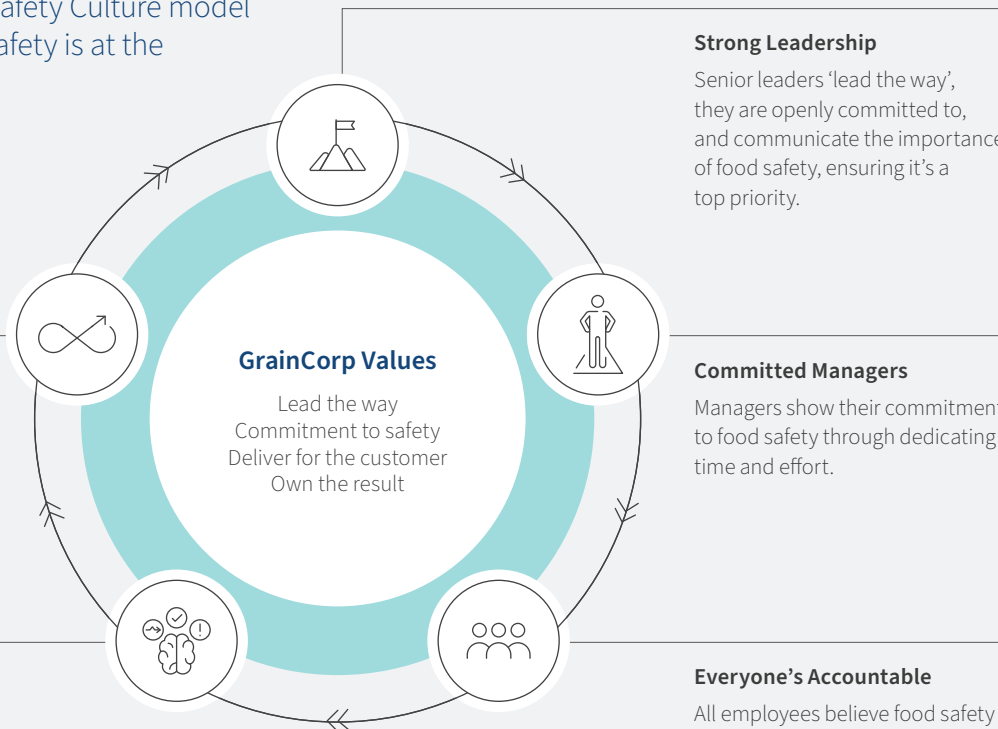
We believe a strong food safety culture is critical to consumer confidence and innovation. Based on FSANZ guidelines, GrainCorp has developed its own Food Safety Culture model to help ensure that food safety is at the forefront of all we do.

Continuous Improvement

Food safety practices are monitored and evaluated to ensure that opportunities for improvement are identified.

Knowing and Acting

Employees are trained in food safety so they know the risks involved, and do the right thing, every time.



Strong Leadership

Senior leaders 'lead the way', they are openly committed to, and communicate the importance of food safety, ensuring it's a top priority.

Committed Managers

Managers show their commitment to food safety through dedicating time and effort.

Everyone's Accountable

All employees believe food safety is important and understand that everyone is responsible for ensuring food is safe. We all 'own the result'.

GrainCorp Foods

In addition to our own external standards and certifications, 100% of our suppliers maintain a certified quality program and over 65% of suppliers are audited to a Global Food Safety Initiative (GFSI) certification level. Our quality and food safety management systems are audited by independent certified auditing bodies, customer auditors and our own internally trained auditors.

Clear and ongoing communication with our customers is a core part of how we operate. We conduct regular customer insight meetings to understand how we can support our customer's goals and our customer service and relationship management teams provide the means for direct day-to-day communication. We have robust root cause analysis processes in place to remediate any customer complaints promptly.

In order to ensure continuous improvements, internal quality review meetings are held weekly and food and safety management meetings are held monthly. Our Management Risk Committee reviews a dashboard of Key Performance Indicators (KPIs) including an assessment of any customer complaints, on a quarterly basis. The KPIs are also reviewed at Board level through the Audit and Risk Committee.



Rabia Mursaleen, Product Development Technologist and part of GrainCorp Foods' Australia and New Zealand Innovation Team

Food safety and consumer confidence continued

Grains

We apply a set of commodity-receival standards when accepting grain into our network. These standards are available on our [website](#). All GrainCorp samplers and grain assessors must complete an online training module, attend practical training run by our Quality Assurance team and pass assessments before they can sample loads. We also conduct out-load training at the end of each harvest. Samples are collected daily at site stands and tested at local Quality Assurance laboratories for analysis and comparison.

We maintain an approved chemical register for all grain protection chemicals and fumigants and undertake a grain selection and screening process to ensure the quality of the grain is maintained throughout the out-loading program. Only certified testing equipment is used, and our grains storage and transport operations are audited by global specialists in auditing against ISO standards.

Each of our sites is audited fortnightly on an alternating schedule between the Site Manager and the Pest Control Manager to ensure all aspects of best-practice food safety management are being followed.

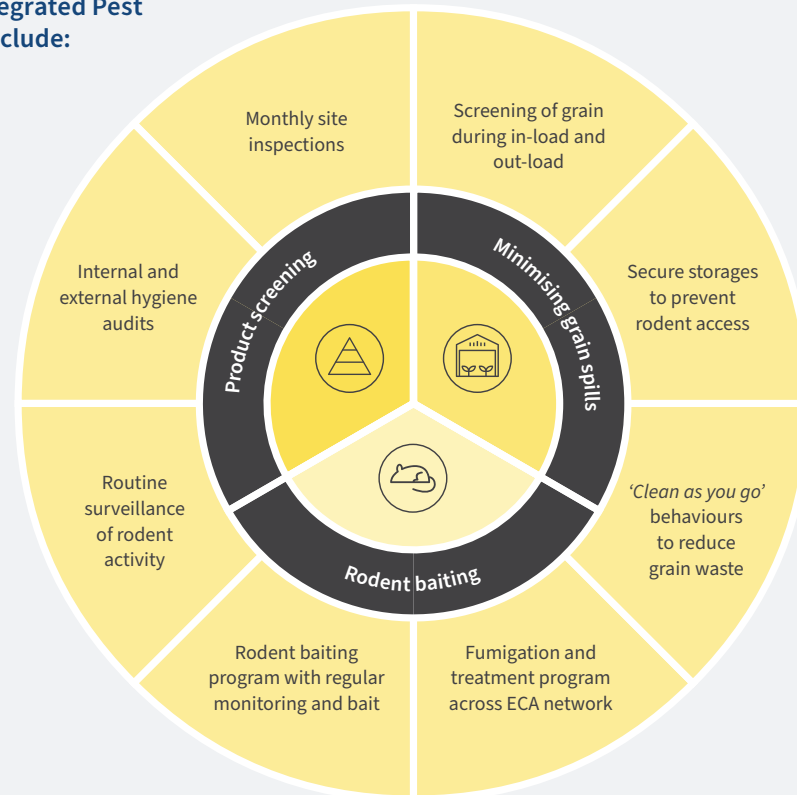
Quality review meetings within our Grains operations team are held weekly to review an operational scorecard which, in relation to quality, looks at metrics such as grain product failures, grain at risk and any customer complaints. These are reported to Grains senior management and addressed via actions appropriate to the issue, including root cause analysis, to remedy any issue and ensure no systemic quality failures.

Pest control

Our Integrated Pest Management System (IPMS) is implemented across all GrainCorp's operations.

Within our Grains operations, the IPMS is critical to delivering grain, free of contamination, to our customers and to Australia's reputation for high quality grains in international markets.

Key elements of the Integrated Pest Management System include:



Food safety and consumer confidence continued

What we've been doing



FY22 priority actions

-
-
-
-

Achieved
 Partially achieved
 Ongoing

In FY22, a combined 41 audits consisting of 60 audit days were conducted across our four processing sites. We are pleased to report we received no major non-conformances. We did however receive 12 minor non-conformances (down from 18 in FY21), the resolution of which required minor adjustments to practices and documentation. No regulatory non-compliances were received.

In July 2022, we achieved a score of 98% on the biannual AIB international audit at our West Footscray processing site.

41 audits	60 audit days	4 sites	0 product recalls
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Food safety culture

Food safety culture refers to the attitudes, beliefs, practices and values that determine our food safety behaviour. It's everyone's responsibility.

In FY20 we undertook a survey of GrainCorp Foods employees to identify how we could improve against the pillars of our Food safety culture model. Based on feedback from the survey, in FY22 we implemented a range of enhancements to our communication, reward and recognition, and training programs.

Our FY22 survey results served to measure the success of these initiatives and we are pleased to see an increase from 67 per cent to 75 per cent in respondents who feel employees are recognised for their contribution to food safety and an increase from 78 per cent to 84 per cent in employees who feel confident that GrainCorp effectively trains employees in food safety.

In FY23 we will develop a food safety survey more suitable to our grain handling operations.



The bottling line at West Footscray, Victoria

CASE STUDY



West Footscray Achieves Top Score on Quality Audit

Food safety audits are an integral part of food manufacturing facilities, and a way for ensuring internal standards, customer standards and external certifications. Our processing sites are regularly audited and in FY22 41 audits were conducted across our facilities. In July 2022 GrainCorp Foods' site at West Footscray in Victoria, Australia realised a 25% improvement in the AIB International quality audit.

The internationally recognised AIB quality audit is conducted biannually and focuses on good manufacturing practices such as process control and monitoring, hygiene standards and compliance product standards.

Peter Lymberis, Quality and Innovation Manager said the improved score was as a result of various measures taken at the site such as an improved level of internal auditing, enhanced onsite training programs, better documentation control, and a food safety employee recognition program.

"This quality audit means our site is audited and graded against other factories worldwide using internationally recognised standards. Our West Footscray processing site achieved an A rating of 98% which means that our production environment, processes, and site meet world class standards."

The result demonstrates our commitment to best-practice food safety standards, and ensure our customers receive high-quality products.

Food safety and consumer confidence continued

Chemicals and fumigants

We recognise our stakeholders have a growing interest in where and how chemicals are used during the production of food and ingredients and the nature and impact of those chemicals.

We understand we are an important interface between growers and consumers and therefore have a responsibility to maximise transparency and responsibility along the value chain.

When delivering grain into our system, growers must provide a declaration in relation to chemicals used on-farm. Within our own operations, our grain handling sites use insecticides and herbicides to maintain food safety and quality standards and minimise food waste. The use of these chemicals is governed and recorded according to strict regulations and procedures. The levels of specific chemicals are moderated by the Food Standards Code and enforced by Australia's State and Territory food regulatory agencies. A maximum residue limit (MRL) is the highest amount of an agricultural chemical residue that is legally permitted in a food product sold in Australia and a commodity cannot be released for use in food unless it meets the applicable MRL. Different export markets have different and often changing MRL standards. Our chemical protocols mean we can efficiently select, test and transport to port, grain that meets the MRL of a particular market. Prior to export, grain is once again sent for testing to ensure compliance with the chemical and residue requirements of the destination market. More information on MRLs can be found [here](#).

As part of our grower engagement program we provide the latest information and advice relating to on-farm chemical use, changes to chemical use labels and any changes to the requirements mandated by export destinations. Our goal is to raise awareness around best practice for chemical use and to maintain continued access to export markets. To ensure we stay informed, GrainCorp participates in several industry working groups, committees, and advisory boards, such as Grain Trade Australia.

GrainCorp also participates in the Australian National Residue Survey (NRS), a program for managing the risk of chemical residues and environmental contaminants in Australian animal and plant products. Residue monitoring aims to:

- Provide an estimate of the occurrence of residues in products
- Confirm that residues in products are below set limits
- Alert industry if, and when, limits are exceeded, so that corrective action can be taken.

CASE STUDY



Minimising the Impact of Chemical Use

We recognise that the use of chemicals is a topic of growing importance to our stakeholders and consumers. At GrainCorp, we work toward minimising chemical use in various ways while maintaining stringent food quality standards and minimising food waste.

Each of our grain receival sites conducts pre-harvest planning meetings during which processes are put in place for the segregation and timestamping of incoming grain receivals. We know how long grain can be stored for before it requires chemical treatment and our segregation process means we can prioritise the appropriate grain for outload, avoiding chemical application altogether. We also employ refrigeration and humidity control techniques to avoid or minimise chemical application where possible. Through this management, we been able to outturn an estimated 200,000 tonnes of untreated grain in FY22.

Typically, fumigation of stored grain requires the use of standardised phosphine tablets or phosphine blankets, that release phosphine gas when activated and prevent insect infestation. In FY21 we began phasing out phosphine blankets in favour of new technology which enables phosphine gas to be released directly into grain storage bunkers allowing for better control over the amount of phosphine required to achieve an effective concentration of phosphine gas.

As well as optimising the amount of phosphine used, the direct application of gas also eliminates the need for holes to be cut in bunkers, which can leave grain vulnerable to weather damage, and eliminates the need for the disposal of deactivated phosphine blankets. We have fumigated over 6 million tonnes in the last 12 months using this technology and will continue the rollout in FY23.

Methyl bromide is used as a fumigant to treat grains prior to export and we use methyl bromide at several of our export terminals situated across east coast Australia. GrainCorp has a statutory obligation to carry out this activity in compliance with national and state based legislative requirements. We look to minimise the use of methyl bromide where possible while still fulfilling the importing country's biosecurity requirements. In FY22 the New South Wales Environment Protection Agency (EPA) began discussions with the GrainCorp's operations teams at Newcastle and Port Kembla grain terminals to understand the options for reducing the emission of methyl bromide into the atmosphere. As a result, we engaged an engineering consultant to complete an assessment of practicable means to prevent or minimise the release of methyl bromide at these terminals. We are currently working through this assessment with the EPA to prioritise and implement the most feasible solution.

Food safety and consumer confidence continued

CASE STUDY



GrainCorp Sponsors Nuffield Scholar Researching Chemical Residues on Grain

Nuffield Australia is the country's leading agricultural scholarship organisation. The program awards primary producers with a scholarship to travel and study an agricultural topic of choice.

In September, Queensland agronomist Tessa Dimond was awarded a GrainCorp sponsored Nuffield Australia Scholarship to further her studies on how agricultural chemicals' Maximum Residue Limits¹ (MRLs) can affect Australian grain prices and access to international markets.

Working with GrainCorp, Tessa aims to gain a global perspective on the role of MRLs in the international market and to share best management practices, global trends and leading-edge technology with Australian growers.

A broadacre and irrigation agronomist from St George, in southern Queensland, Tessa will travel to the United Kingdom, the United States, Canada, China, Indonesia and Europe during the 12-month program.

"Label directions, spray quality and drift are cornerstones of protecting access to chemicals, but the same attention is not paid to chemical residues, including MRLs," she says.

"There is an opportunity to better understand international MRL requirements, which are part of the final commodity and market requirements, and how these have reformed chemical application and stewardship globally."

Tessa says the Nuffield Scholarship will support her professional goals of helping the agriculture industry strive for greater sustainability.

1. The maximum residue limit, is the maximum amount of pesticide residue that is expected to remain on food products when a pesticide is used according to label directions, that will not be a concern to human health

"I believe opportunity lies in building awareness of how grower application of chemicals not only impacts commodity pricing and access to international markets, but also the international reputation of Australian grain and the future sustainability of our grains industry."

"I'm also passionate about continuing to bridge the gap between the agricultural industry and our metro consumers, or risk losing our social licence to operate."

GrainCorp Managing Director and CEO Robert Spurway says the Company is delighted to sponsor Tessa for the 2023 Nuffield Scholarship, as GrainCorp's first-ever scholar through the program.

"We're passionate about leading sustainable and innovative agriculture, and so supporting the program is just one of the ways we can help invest in the future sustainability of the Australian grains sector."

"As an important interface between growers and consumers, GrainCorp recognises MRLs are a topic of growing importance in the industry, and we're continually exploring ways to minimise chemical use and maintain food safety and quality."

"Tessa's research into MRLs will be greatly valued by our employees, stakeholders and consumers, who have a strong interest in where and how MRLs are used along the value chain."

"We're really looking forward to working with Tessa to support her through this project and see where her research takes her."



Sustainability

Food safety and consumer confidence continued

Members of GrainCorp Foods' Australia and New Zealand Innovation Team



CASE STUDY

GrainCorp Foods – Leading the Way in Process Innovation

Enabling continuous innovation allows us to better meet the current and future needs of our customers.

To encourage innovative thinking, we run ideation workshops where ideas are generated from factors including customer needs, market gaps, technological advances, and operational improvements. Before an idea can commence as a project, it must first be reviewed and approved by our cross-functional 'Gate Team'.

Approved projects are progressed via stages and all active projects are monitored monthly to review progress, effect of external issues, capital cost, forecast benefit, likelihood of success and expected launch date. Having such a robust process in place allows us to move an idea efficiently to market or adapt a project where required.

Through this process GrainCorp Foods recently introduced the capability to test for contaminants, down to very low levels, in oil blends destined for infant formula products. All finished oil blends for infant formula are subject to thorough analytical laboratory testing to guarantee compliance with the strict regulations for infant nutrition. This testing was previously only available through overseas external laboratories, resulting in longer lead times for our customers. Executing the idea to bring this capability in-house was complex and required the purchase of a Gas Chromatography Mass Spectrometry (GCMS) analyser and the development and validation of test methods for each contaminant. GrainCorp is now one of only a few oil-processing companies in Australia and New Zealand with this in-house testing capability and is a great example of how process innovation leads to better customer offerings.

What we'll do next



FY23 priority actions

- > Develop Grains food safety culture survey
- > Execute improvement opportunities identified through GrainCorp Foods' food safety culture survey
- > Continue to achieve all internal food safety targets and maintain zero product recalls for food safety
- > Strengthen vendor assurance program by maintaining vendor GFSI certification requirements and continuing to assess supplier-risk based on global Food Safety & Quality standards

Human rights and corporate governance

Our approach

In FY21 we committed to undertaking further stakeholder engagement to understand the areas of human rights of importance to our stakeholders. An analysis of global conventions¹ and reporting frameworks² determined a set of human rights and human rights risks that may be impacted by or relevant to GrainCorp's business operations and these were tested with stakeholders via a survey. This process did not result in a clear prioritised list of topics and so we have focused on developing the systems and processes that will form the foundation of our human rights management capability. Ethics, transparency, compliance, and human rights enforcement are all critical contributors to the integration of sustainability across our operations and our value chain. We have developed a Human Rights and Corporate Governance Working Group to provide the subject-matter expertise that supports this integration.

Our existing policies and statements on key human rights aspects include but are not limited to:

- Code of Conduct
- Human Rights Position Statement
- Group Whistleblower Policy
- Privacy Policy
- Diversity & Inclusion Policy
- Preventing Harassment and Bullying in the Workplace Policy
- Palm Oil Position Statement
- Supplier Code of Conduct
- Modern Slavery Statements
- Anti-bribery and Corruption Policy

Key policies and statements are supported through training including compulsory modules covering the Code of Conduct, Preventing Harassment and Bullying in the Workplace, Anti-bribery and Corruption and Modern Slavery.

Much of the work we already do that supports human rights is included in the People, Workplace Health and Safety and Community sections of this report and is part of our business-as-usual operation.

Respect for human rights is embedded in GrainCorp's management approach to matters concerning people, workplace health and safety and community relationships.

What we've been doing

In FY22, we developed a Human Rights Position Statement to address human rights including employee rights and to replace our previous Modern Slavery Policy. Our Human Rights Position Statement articulates GrainCorp's commitment to respecting internationally recognised human rights as set out in the Universal Declaration of Human Rights and the fundamental principles and rights at work as outlined in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. A comparison of GrainCorp's policies and processes against the human rights set out in these conventions was undertaken to ensure our workplace practices support our commitment.

Our focus in FY22 has been on supporting our Responsible Sourcing working group to implement effective systems and controls to understand, manage and minimise instances of modern slavery and human rights risks within our business and supply chain. The steps we are taking include:

- Continued compliance with all applicable laws
- Embedding communication and training tools for our people and key stakeholders
- Implementing modern slavery risk assessment and management processes within our operations and supply chain and assessing the risks associated with our suppliers
- Implementing (and continuing to enhance) a Supplier Code of Conduct outlining the standards and principles we expect our suppliers to adhere to when conducting business with GrainCorp
- Delivering public reporting under the *Australian Modern Slavery Act (Cth) 2018* and the *UK Modern Slavery Act (2015)*

More information is included in the [responsible sourcing](#) section of this report and in the [FY22 Modern Slavery Statement](#).

What we'll do next

In FY23, supported by the work being done by the Responsible Sourcing Group, we will continue working with all areas of our business and external expertise, to develop our internal capability and human rights position statement, working towards adoption of The United Nations Guiding Principles on Business and Human Rights.



FY23 priority actions

- > Conduct human rights risk assessment in GrainCorp's supply chain
- > Formalise processes to better manage identified human rights risks in GrainCorp's operations
- > Formalise process for receiving and managing human rights related grievances
- > Draw on external human rights expertise relevant to GrainCorp and the agricultural industry

1. Universal Declaration on Human Rights, International Labour Organisation Fundamental Conventions, United Nations Guiding Principles for Business
 2. World Business Council for Sustainable Development, Global Agribusiness Alliance (GAA) Human Rights Toolkit, World Benchmarking Alliance Social Transformation Framework, Organisation for Economic Co-operation and Development (OECD) and the Food and Agricultural Organisation (FAO) of the United Nations Guidance, The Committee on World Food Security Principles for Responsible Investment in Agriculture and Food Systems, GRI Agriculture, Aquaculture and Fisheries Standard



Our People

The safety and wellbeing of our people and communities are foundational to creating an environment where people can flourish.

Maresh Golla, Manufacturing Operator, West Footscray, Victoria



In this section

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Workplace health and safety

The health and safety of our people is our first priority. Our safety culture, centred on “Zero Harm – Safe for Life”, is well established and mature.

Our safety culture is continually reinforced by strong leadership combined with systems and processes designed to ensure continuous improvement and accountability by and for all employees.

Pressures on our people and our supply chains resulting from events such as the conflict in Ukraine and the COVID-19 pandemic, have highlighted the importance of our safety culture focus. The team from our Ukraine office remain safe. Adaptable planning and decisive action have enabled our other sites to maintain safe operations throughout these events and we have prioritised mental health and wellbeing during this time to help reinforce our strong safety culture. We also embrace the many opportunities we have to promote the health and safety of people connected to our suppliers, business partners and customers.



GrainCorp’s Ukraine response

Our people come first. GrainCorp has no business activities in Russia however our trading business employs 15 people in Ukraine and we have been working for many months to keep them and their families safe.

We are exploring options to provide practical support through SpivDiia, an aid management platform initiated by the Office of the President of Ukraine, which matches the needs of the Ukrainian people with providers of humanitarian assistance. We have also provided direct monetary support through SpivDiia and Save the Children, including the matching of donations made by GrainCorp employees.

The impacts of the ongoing conflict are hard to predict and the safety of our people remains our highest priority. We have developed a support package including salaries and accommodation and our Crisis Management Team continues to monitor the situation closely.

We have supported the personal decisions of our team members in Ukraine and our response has been informed by respect for international humanitarian law and the United Nations Guiding Principles on Business and Human Rights.

Our iterative process to date has included:

- Renting accommodation for team members and their families at a distance from active conflict zones
- Paying salaries in advance and in blocks of three months to minimise local liquidity issues
- Funding of telecommunications services months in advance to mitigate one source of disruption
- Providing packages of salary and relocation costs for team members so they can make decisions on relocation options (both inside and outside Ukraine)
- Visa and other settlement relocation services and support.

Workplace health and safety continued

Our approach

Our **Health and Safety Policy** sets our commitments and applies to all employees, contractors, sub-contractors and temporary employees engaged to work for GrainCorp. The policy is reviewed every two years. These commitments are embedded in our operations through our Safety, Health and Environment (SHE) strategy and are managed through our SHE and Quality (SHEQ) Management System.

Our SHE strategy ensures GrainCorp provides a safe working environment for our employees, contractors, customers and visitors. Our SHE strategy seeks to eliminate hazards, reduce occupational health and safety risks, prevent injuries, promote physical and mental wellbeing and embed a culture of safety.

GrainCorp's Australian food processing site at West Footscray, oilseed crushing sites at Numurkah and Pinjarra and national Auscol business, are all ISO45001 certified. GrainCorp also holds Office of the National Safety Regulator (ONSR) accreditation for rail in Queensland, New South Wales and Victoria.

Recordable Injury Frequency Rate (RIFR)¹

FY22	6.71
FY21	8.87
FY20	6.52
FY19	7.71
FY18	12.55

Lost Time Injury Frequency Rate (LTIFR)²

FY22	2.62
FY21	2.31
FY20	0.75
FY19	1.8
FY18	3.9

Workforce Injuries³

FY22	41
FY21	46
FY20	26
FY19	30
FY18	58

Critical Injury Frequency Rate⁴

FY22	0.65
FY21	0.19
FY20	0.75
FY19	4.11
FY18	8.66

Direct employees, casuals and contractors⁷

0
Fatalities

4
High Consequence Work-Related Injuries⁵

130.95
Near Miss Frequency Rate⁸

Hand & Eye
Main types of Work-Related Injuries

6.71
Recordable Injury Frequency Rate

All data excludes divested businesses.

- Recordable Injury Frequency Rate ("RIFR") is calculated as the number of injuries per million hours worked. Includes lost time injuries and medical treatment injuries. Includes permanent and casual employees and GrainCorp controlled contractors
- Lost Time Injury Frequency Rate ("LTIFR") is calculated as the number of lost time injuries per million hours worked. Includes permanent and casual employees and GrainCorp controlled contractors
- Absolute number of lost time injuries and injuries requiring medical treatment by permanent and casual employees and GrainCorp controlled contractors
- Critical Incident Frequency Rate ("CIFR") is calculated as the number of critical incidents per million hours worked. Includes permanent and casual employees and GrainCorp controlled contractors. Critical Incidents are those that are either a Near Miss⁸ or cause actual harm
- High Consequence Work-Related Injury defined as a work-related injury that results in a fatality or an injury from which the worker cannot or does not fully recover to pre-injury health status within six months
- Includes direct employees and harvest casuals
- In FY23 we will capture and report the data of these three groups separately
- A Near Miss is defined as an unplanned incident in which no property or environmental damage or personal injury occurred, but where damage or personal injury easily could have occurred but for a slight circumstantial shift (Sustainability Accounting Standards Board, 2018). Calculated per million hours worked

Workplace health and safety continued

Our Safety, Health, Environment and Quality (SHEQ) Management System comprises 71 standards and is informed by each operations region’s legislative health and safety standards.

These standards are designed to address and embed the aspects required to fulfil the commitments of our Health and Safety Policy and continually improve our mature safety culture. Key areas covered by our SHEQ Management System are set out on the next page.

Training

At GrainCorp, all persons undertaking work at our sites undergo induction training that is tracked through our centralised learning system and through site registers. In addition, all employees, contractors and visitors are informed about the risks, hazards and control measures relevant to them and their activities and undergo specialised training based on an analysis of a role’s training needs. Verification of competency is conducted for high-risk activities such as plant and equipment operations. Workers are trained in the procedures for operational tasks. Task risk assessments are conducted and risk control procedures are reviewed to identify any improvement opportunity. We also recognise ongoing training is critical to supporting our safety culture and in FY22 we commenced the rollout of Sentis Behavioural Training designed to enhance engagement and motivate our people to make safe choices.

GrainCorp SHEQ management system

GrainCorp SHEQ Management System Standards, Forms, etc

GrainCorp SHEQ Policies

GrainCorp Golden Rules

Site Operations Procedures Site Occupation Health and Safety and Environmental Management Plans, Registers, Risk Assessments

The collage includes the following documents:

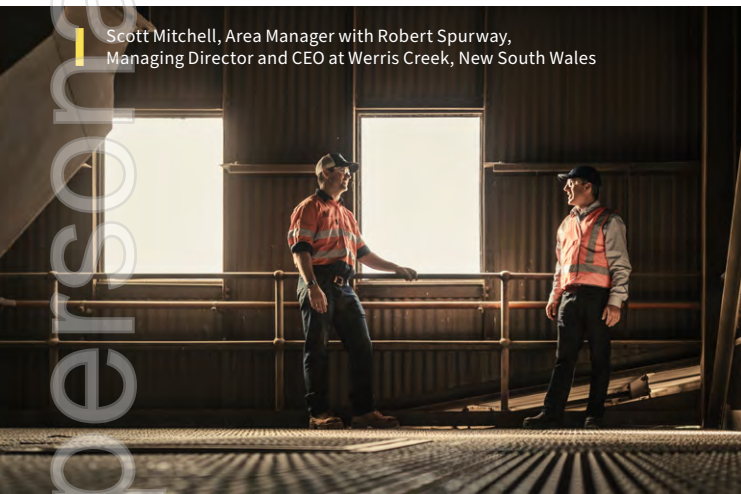
- Health & Safety Policy
- Environment Policy
- GrainCorp SHEQ Manual
- Site Operations Manual
- Environmental Management Plan (Carrington, NSW Port Terminal)
- Golden Rules (Safety, Health and Environment)
- Multiple Job Safety & Environmental (JSE) forms

Workplace health and safety continued

Hazard identification, risk assessment, incident investigation and injury management

Our Risk Management Standard comprises a framework for identifying, assessing, controlling and monitoring risk, relative to the hierarchy of control. It includes a standard for safety systems of work, risk assessments and critical risk reviews. Risk registers are in place across all sectors of GrainCorp and incidents and hazards are reported through a specialised software platform. GrainCorp's business risk register identifies key risks and currently 12 of those have been classified as critical based on their potential to cause fatality or significant injury. Risk mitigation frameworks including Critical Risk Registers are in place to mitigate these risks.

Our Incident and Injury Management Standard provides a standard for investigating work related incidents and hazards, determining corrective and mitigating actions and communicating learnings. Our Emergency Response and Crisis Management Standard requires all sites to develop and implement an Emergency Response Plan. Our Crisis Management Team comprises senior and executive leaders.



Scott Mitchell, Area Manager with Robert Spurway, Managing Director and CEO at Werris Creek, New South Wales

Consultation and communication

Embedding workplace health and safety in our culture, relies on regular consultation and communication with our employees and other stakeholders. SHE Engagements encourage conversations about the hazards of a work task and provide a way of reinforcing positive work practices. Actions are raised for all incidents and identified hazards and investigations are undertaken for higher risk incident. Learnings are shared through Safety Alerts and Toolbox Talks which are regularly undertaken across the business to share information and reinforce key safety requirements.

Health and wellbeing

All employees and contractors are provided with access to a health and wellbeing program in partnership with Vitality Works, under the banner 'Fit 4 Life'. The program offers a range of supported activities and resources.

Offerings include weekly online fitness classes and mindfulness sessions, monthly *Lunch and Learn* workshops, virtual health coaching and toolbox talks themed around an annual wellbeing calendar. All of our people are encouraged to join our *Wellness Wednesday* and *Mindful Monday* sessions and have access to a dedicated online health and wellbeing platform of support resources. Other offerings include access to an injury prevention program, mental health and resilience education opportunities, health and skin checks and flu vaccinations.

Tracking performance

Our performance is managed and tracked through our International Standards Organisation (ISO) 45001 and ISO14001 compliant SHE Quality Management System. Regular audits and inspections ensure a continuous improvement approach to workplace health and safety at our sites. External audits in line with ISO40001 certification occur at West Footscray, Numukrah and Auscol sites. We also conduct a programme of internal audits with the frequency of audit being determined by the risk level of a site.

The Safety, Health and Environment Committee (SHEC) is a Board appointed committee made up of three Non-executive Directors. The Board has delegated primary responsibility for all SHE matters to the SHEC which meets four times per year and reports to the Board. The Operational SHE Leadership Team comprises the senior operational leaders and SHE team and meets monthly. The team tracks performance across our safety and health objectives including monitoring of progress against GrainCorp's SHE strategy, targets, lag and lead indicators. The team also considers changes in the external and internal environment, adequacy of resources and opportunities for improvement. The SHE Leadership Team, along with the Executive Leadership Team submit the annual SHE strategy to the SHEC and key elements and metrics from the strategy are integrated into the short-term remuneration incentives of each of GrainCorp's Key Management Personnel.

Workplace health and safety continued

What we've been doing

FY22 priority actions

- > Rollout a Behavioural Safety Program →
- > Develop a strategy to mitigate injuries related to fitness for work within an ageing workforce ✓
- > Focus on the risk management and safe systems of work aspects of our consolidated Safety, Health, Environment and Quality (SHEQ) management system ✓

✓ Achieved ● Partially achieved → Ongoing

With robust workplace health and safety systems and processes in place, our focus is on continuous improvement. General awareness raising is a critical part of our strategy and is supported through our ongoing program of toolbox talks and Stop4Safety Days.

Our lead indicators provide valuable information about how we can maintain our high safety performance and in FY22 we conducted 16,437 Critical Risk Reviews and 22,381 SHE Engagements. An increased frequency of eye injuries prompted a review of the Personal Protective Equipment (PPE) being used for certain tasks and a requirement for sealed safety glasses was introduced.

The structure of SHE training was enhanced and streamlined by integrating SHE training modules into our centralised learning platform. A review of safety performance following the 21/22 harvest was conducted and follow up improvements included the implementation of consistent signage of hazards across all sites. To improve harvest casual knowledge and competency, specific SHE related site manager leadership training was developed and rolled out prior to the commencement of the 22/23 harvest.

We also worked with an external consultant to develop a strategy to mitigate injuries, and support mature employees in remaining safe and well during their employment with GrainCorp. The strategy considers physical, psychological and financial wellbeing and is set to be rolled out in FY23.

Audits and inspections provide a mechanism to ensure we identify any issues in our systems before they cause harm.

FY22 Internal audits and inspections

SHE Audits	47
SHE Inspections	814

FY22 External audits

West Footscray	ISO 45001, ISO 14001
Numurkah	ISO 45001, ISO 14001
Pinjarra	ISO 45001, ISO 14001
All Auscol sites	ISO 45001, ISO 14001, ISO 9001

All external audits resulted in re-certification with no major non-conformances.

CASE STUDY



Supporting Mental Health and Wellbeing

At GrainCorp we believe that health and safety is about more than just safe work practices. Our *Fit4 Life program*, provided by *Vitality Works* has been operating since December 2019 to support the health and wellbeing of our people. The program includes elements of social, physical, mental, work and financial wellbeing paired with digital and onsite delivery solutions.

In FY22 a health and wellbeing survey was undertaken to understand the programme's impact and to identify where further support would be most beneficial to our people.

One aspect of the program shown to be particularly popular is our *Safe Spine, Safe Mind* injury prevention program that includes education in resilience and wellbeing. The program began in 2020 and has grown to over 680 participants.

How we are tracking

- > **Grown Safe Spine** program to over 680 participants
- > **Mental Health RUOK** webinar reached over 237 people
- > New format **Wellness Wednesday** and **Mindful Monday** introduced to grow reach with over 530 participants
- > **Lunch 'n learn webinars** inc goal setting, winter wellbeing and Men's Health
- > **Fit4 Life Hub** members over 1,300 and still growing

Workplace health and safety continued

Mahesh Golla and Mata Fuapau, Manufacturing Operators at West Footscray, Victoria



FY22 learning*

11,818

e-learning courses across aspects of Safety, Health & Environment completed

2,382

leaders and employees completed Behavioural Safety e-learning module

308

leaders and employees attended four-day *Sentis* behavioural safety training

5,172

attendances at safety-focused toolbox talks

* data relates to GrainCorp permanent employees only



CASE STUDY



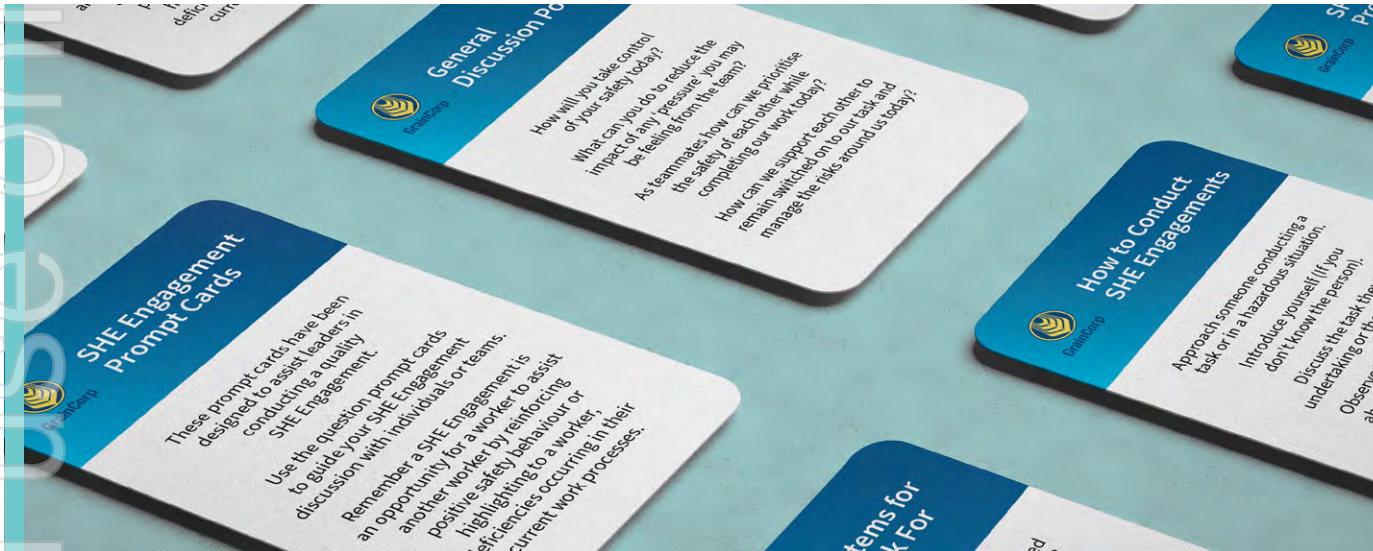
Sentis Behavioural Training

At GrainCorp, we believe safety is a mindset, and in FY22 we commenced the roll-out of the Sentis Behavioural Safety Program.

Our approach to safety is built around three pillars: our practices, our physical environment and our mindset. The Sentis Behavioural Safety Program focuses on mindset – the attitudes and beliefs that drive a person’s safety behaviour.

The program comprises an online learning module and is followed by a two-day face-to face leadership workshop. Rollout of the workshop has commenced for leaders across our East Coast Australia grains operations and 308 leaders have taken part in the program in FY22. Feedback has been overwhelmingly positive with many participants reflecting that, post the training, they better understand how sub-conscious attitudes and behaviours can impact their own safety and the safety of their teams.

Workplace health and safety continued



CASE STUDY



SHE Engagements

SHE Engagements are one of the key lead indicators used across our business that help us understand the tasks and process that could be made safer.

They are also a way of providing positive feedback and encouragement when our people are doing the right thing. In order to assist leaders to conduct quality SHE Engagements a suite of prompt cards has been developed.

The cards contain a number of general discussion questions that can be used to prompt a conversation and help employees keep safety front of mind. The prompt cards provide options for questions and discussion points and are designed to improve the quality of SHE Engagements to ensure the health and safety of all involved in a particular task.

What we'll do next



FY23 priority actions

- > Drive behavioural safety to create a culture of self-awareness and increased skill to manage the states that lead to incidents and injury by:
 - Simplifying the SHEQ management system with a focus on the mandatory role and responsibility elements of key standards
 - Conducting an audit of the mandatory elements of GrainCorp's safety standards to ensure best practice maintained
 - Ensuring compliance of contractors to GrainCorp's safety standards, supported by a contractor management platform
- > Expand health and wellbeing program to support improved social physical and psychological health at work:
 - Implement strategy to mitigate injuries related to fitness for work

People

Our success is a direct reflection of our investment in people and we believe learning and development opportunities are vital to an engaged and invested workforce. We are committed to cultivating a culture that respects different perspectives, embraces diversity and creates an environment where everybody can thrive.



Employees by country^{1,3}

Country	Female	Male	Non-Binary	Total
Australia	402	1,223	1	1,626
Canada	5	9	0	14
China	1	1	0	2
India	1	0	0	1
New Zealand	47	74	0	121
Singapore	5	4	0	9
Thailand	0	0	0	0
Ukraine	9	4	0	13
United Kingdom	19	23	0	42
Total	489	1,338	1	1,828

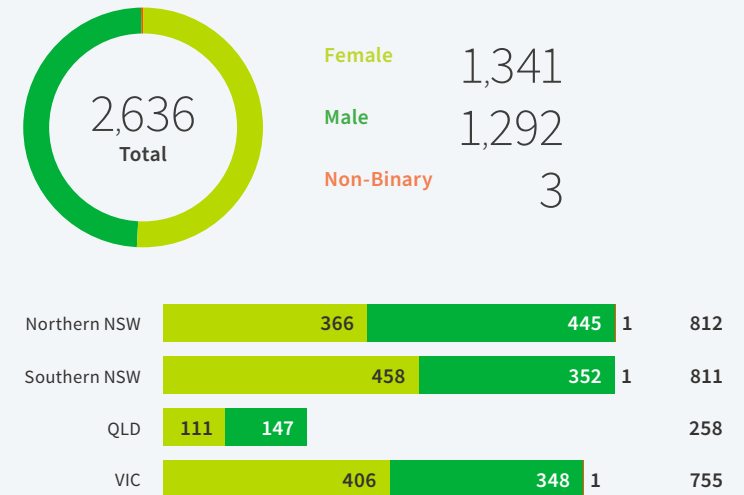
Employment type^{1,2,3}

Employment Group	Female	Male	Non-Binary	Total
Fixed Term Full-time	33	96	0	129
Fixed Term Part-time	8	1	0	9
Permanent Full-time	410	1,218	1	1,629
Permanent Part-time	38	23	0	61
Total	489	1,338	1	1,828

Senior leadership composition^{1,3,4}

Leadership	Female	Male	Non-Binary	Total
Non-executive Directors	2	3	0	5
Executive Leadership Team	2	4	0	6
Senior Leaders	18	48	0	66
Total	22	55	0	77

Harvest casual workforce – snapshot^{1,3,5}



FY22 data contained within tables indicated by an asterisk (*) are subject to assurance from KPMG. See KPMG's limited assurance report on page 77. This data is current at 30 September 2022.

1. All data excludes casual and contingent workers and is taken at 30 September 2022 unless otherwise indicated.

Numbers differ from 2021 report due to change exclusion of casual and contingent workers this year.

2. GrainCorp also employs casual and contract labour to support periods of high activity or specific projects

3. Numbers for non-binary captures those employees who have specifically identified as non-binary when onboarding

4. Employment grades 7, 8 or 9 (excluding traders) to reflect those in leadership positions or positions of influence

5. Data taken at 30 November 2021 to reflect GrainCorp's harvest casual workforce composition at a time of peak harvest operations

42 per cent of direct employees (not including casuals, contractors and labour hire) are covered by 13 Enterprise Agreements in Australia and New Zealand. Our casual workforce are also covered by these enterprise agreements.

People continued

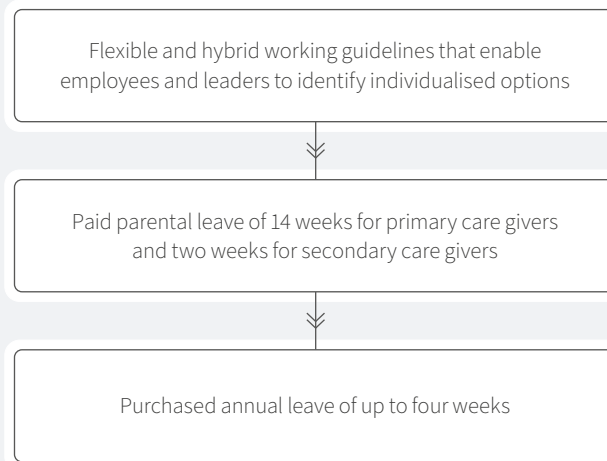
Our approach

There are many layers in building an organisation that helps our people thrive. The *GrainCorp Promise* sets out the formal commitments we uphold across the pillars of Flexible Working, Professional and Career Development, Personal Wellbeing and Financial Wellbeing. Our people policies¹ set clear expectations for how our people should act and behave. These policies are supported by formalised learning modules that reflect relevant legislation and norms of behaviour.

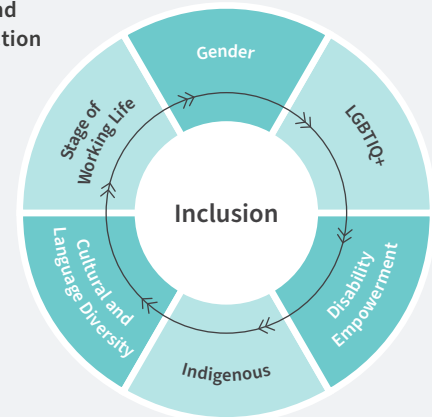
We are committed to identifying and unlocking our people's potential by developing capability, leadership and talent through a wide range of development solutions including coaching, learning, project exposure and regular feedback. Our Human Capital Management System enables employees to take ownership of their development by aligning competencies with roles and development opportunities, both professional and personal. We respect and support everyone's uniqueness and recognise that inclusion and diversity contribute to a stronger, more successful and sustainable business. We integrate this into our business in various ways including through our Inclusion and Diversity Action Plan (iDAP) and our recently developed Reconciliation Action Plan. With many employees in regional areas, creating a connected and collaborative organisation relies on effective communication and feedback processes and our multi-channel internal communications programme is designed to engage across a variety of working environments.

Supporting Inclusion and Diversity

Flexible working support



Inclusion and Diversity Action Plan (iDAP)



A business wide, action-oriented initiative that determines our inclusion and diversity activities and goals across six types of diversity but with a laser focus on inclusion.

Partnerships and memberships



Diversity Council of Australia (DCA)

The independent not-for-profit peak body leading diversity and inclusion in the workplace.



Diversity Works New Zealand

Enabling New Zealand based businesses to integrate diversity and inclusion into the workplace.



The Inclusion Circle

Formerly NEEOPA, a non-profit membership-based network of individuals and organisations committed to advancing diversity, equity and inclusion in the workplace.



National Association of Women in Operations (NAWO)

The leading national network for women in operations, actively led and resourced by an inclusive multi-industry community of industry professionals.

1. GrainCorp Code of Conduct and other policies and position statements which are available in the corporate governance section of our [website](#)

People continued

What we've been doing



FY22 priority actions

- Audit recruitment processes to remove possible bias ✓
- Build on existing resources by developing and delivering inclusive leadership training ➔
- Roll out LGBTQ+ inclusion in the workplace training ➔
- Identify opportunities for recruitment via specialist disability agencies ➔
- Develop new Reconciliation Action Plan (RAP) to create meaningful opportunities for Aboriginal and Torres Strait Islander peoples in Australia ➔

✓ Achieved
 ⦿ Partially achieved
 ➔ Ongoing

23
 average learning events
 per employee

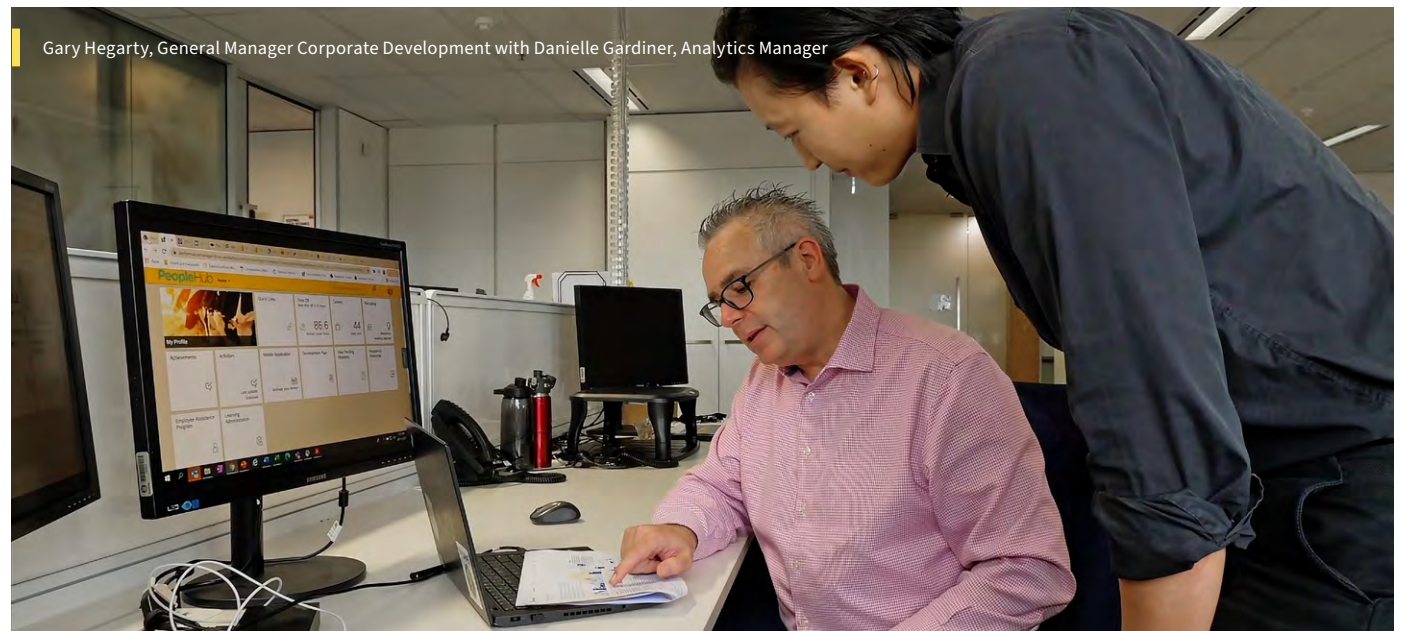
147
 leaders completed
 Licence to Lead program

339
 DiSC profiles undertaken
 for leaders

Training and development

We ensure our employees complete the training they need to do their jobs and track formal learning through our Learning Management System. In FY22, employees completed an average of 23 learning events across the year. While formal training ensures our people have the skills and capabilities to do their jobs, we believe informal learning is integral to an engaged and connected workforce. In FY22 we engaged Coach Hub, a global leader in virtual coaching, and widened the accessibility of professional coaching to more employees. More formal learning continues to be available and through our continued partnership with SAP Litmos (a recognised leader in online learning solutions), GrainCorp employees have access to over 400 development courses from developing resilience to public speaking.

As an organisation focused on inclusion and diversity, we know we need to equip our leaders with the awareness and capability to demonstrate inclusive behaviours. In FY22, all leaders have completed Unconscious Bias training to raise awareness of personal biases and how they influence decisions and environments. This was complemented with DiSC profiling sessions across the business. DiSC profiles describe human behaviour in various situations and helps leaders understand their preferences and needs of their team enabling them to adapt their leadership in a way that supports an inclusive environment. During FY22, 339 DiSC profiles were completed and employees debriefed by accredited practitioners. These initiatives were supplemented by the development of a GrainCorp specific leadership program, Licence to Lead, designed to enhance leaders' understanding of the impact they have on those around them. With 147 of our leaders already attending the program, Licence to Lead will continue to be deployed throughout the remaining GrainCorp teams in FY23.



Gary Hegarty, General Manager Corporate Development with Danielle Gardiner, Analytics Manager

People continued



CASE STUDY



GrainCorp Terminal turns Purple to Show Support for LGBTIQ+ Workers

The Carrington grain terminal was once a sea of orange high-visibility but splashes of other colours have been appearing at the site in Northern New South Wales. Leading the change has been terminal operator Huia Raniera, who has been spray-painting tutus purple and putting up rainbow posters around the site to show support of the LGBTIQ+ community.

Growing up in Sydney, the Māori woman said she never imagined a stint as a harvest casual with GrainCorp in 2011 would lead to a career in agriculture – let alone the opportunity to foster a more inclusive workplace.

Huia recalls that even during her first harvest, she was one of many women, challenging the stigma that working in ‘the grain industry’ is a man’s job, “I’ve worked at many sites across the company and have been respected – in every sense. We all get into the job, we all get in and have fun. It is a family environment.”

The face of the grain industry has been changing. Figures from GrainCorp’s 2020/21 harvest season show half of the casual workforce was female and to support this growing diversity, GrainCorp has become a member of the National Association of Women in Operations, which gives employees access to in-person and virtual workshops, mentoring programs, webinars, and events.

Last year, Huia took on a new leadership role as one of the ambassadors for GrainCorp’s Inclusion and Diversity Action Plan (iDAP) and has been running engagement sessions with the Carrington team once a month.

“I like to touch on emotional fitness and the mental side of the job and how we can deal with it, and how we can help each other through it.”

“If I didn’t have the support of my fellow ambassadors and from my company, I don’t know if I would have ever brought this to fruition.”

Huia first came out to colleagues as bisexual in 2020, “I don’t like labelling myself, but I know that I had to give one for certain people to understand,” she said.

Huia has shared her experiences, tips and support with other iDAP Ambassadors.

People continued

Inclusion and diversity

At GrainCorp, we value different thinking, different perspectives and different ideas, to drive innovation and deliver better business results.

In FY21 we launched our Inclusion and Diversity Action Plan (iDAP) and set out the key actions for FY22 – more information is available [here](#).

Gender diversity

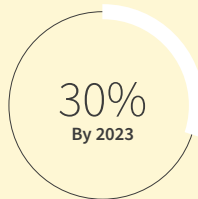
GrainCorp is a relevant employer under the Workplace Gender Equality Act 2012 for the 2021–22 reporting period and this report is available [here](#). This report outlines our workforce profile including employee policies, benefits and training information. We also have strategies in place that specifically support gender equality in relation to: recruitment, remuneration, retention, performance management, promotions and training and development.

Our diversity targets are supported by measurable internal diversity objectives that are set on an annual basis and focus on aspects such as inclusive leadership, unconscious bias, talent acquisition, development and retention. We review objectives annually to ensure they remain appropriate to our industry and operating context.

To improve and promote gender diversity, we set three targets in relation to the recruitment of vacant roles.

These targets are designed to ensure that:

- Women comprise not less than 30% of our Board of Directors by 2023 (33% at 30 September 2022, up from 25% at 30 September 2021).
- Women comprise not less than 30% of our Executive Leadership Team by 2023 (33% at 30 September 2022, no change from 30 September 2021).
- Women comprise not less than 30% of our remaining employees, including harvest casuals, by 2023 (40% at 30 September 2022, up from 34% at 30 September 2021).



We are committed to gender pay equity and the reward process is subject to several checks to identify and minimise bias in decision making. These include:

- An annual internal managers’ pay equity analysis to ensure performance and reward outcomes are gender neutral, non-discriminatory and free from bias.
- An unconscious bias assessment, undertaken as part of the year-end performance and remuneration review against several criteria.

Our FY22 gender pay gap, as measured by WGEA, reduced by 2.7 per cent to 9.8 per cent. Whilst this reflects favourably against the Australian average of 14.1 per cent, we continue to work to narrow this gap further.

Since FY20 we have partnered with Women & Leadership (Australian School of Applied Management) to bring together 25 women from across the business each year to drive positive conversations around well-being and gender equality while assisting each other’s learning and growth.

Stage of working life

With 19 per cent of our workforce over the age of 55 years we have continued to develop our late career and transition to retirement support toolkit. We recognise that different people have different needs, and we are extending support beyond traditional financial advice to consider physical and emotional wellbeing, personal identity and impact on others. Different stages of life are synonymous with other major life transitions, and we will continue to evolve the support available.

An inclusive organisation recognises the benefits brought by the perspectives of different generations. In order to attract and retain younger workers, through our ‘Early Careers’ activity, we have continued to provide apprenticeship opportunities in regional and rural Australia, continued our partnership with Year 13 – Australia’s largest digital careers sites for high school leavers and continued our partnerships with Monash University (Melbourne) and University of New England (Armidale). We have also extended our cooperative scholarships with University of Technology (Sydney) across the Bachelor of Accounting and Bachelor of Information Technology programs.



People continued

Disability

In FY22 GrainCorp partnered with Flagstaff recruitment in Port Kembla. Flagstaff specialises in providing employment for individuals with additional needs and has recently been contracted to supply our port operations in Port Kembla. We continue to work with Auticon, an international information technology consulting firm that exclusively employs adults on the autism spectrum, to identify potential opportunities for employment and support.

In December last year, GrainCorp recognised and celebrated the International Day for People with Disability. The theme was *Building back better: towards an inclusive, accessible and sustainable post COVID-19 world by, for, and with persons with disabilities*.

Disability empowerment is one of the focus areas of GrainCorp's inclusion and Diversity Action Plan (iDAP) and within it we have set clear actions, including the commencement of an accessibility review. The initial focus of this review has been on corporate and regional office space, to ensure all learners can access digital learning materials equally. These are just a couple of the steps we are taking to achieve our goal of an inclusive and accessible environment where everyone is supported to reach their full potential.

Cultural and language diversity

Throughout FY22, we continued to recognise and celebrate the cultural and religious dates that reflect our diverse employee base, including Diwali (Indian Festival of Lights), Lunar New Year (celebrated across East and South-eastern countries) and Waitangi Day (New Zealand's National Day).

LGBTIQ+

International days of recognition provide the opportunity to celebrate our LGBTIQ+ community. In addition to the events of Wear it Purple Day GrainCorp also celebrated Pride month. Through our premium corporate membership of NAWO, all employees were invited to attend their 'Celebrating gender diversity, identify and expression' event for free, to learn more about the concepts of gender identity, gender expression and sexual orientation. GrainCorp again shared its rainbow logo across its social media channels to demonstrate unity with the LGBTIQ+ community.



Peter Johnston, Senior Manager, Digital AgTech and one of GrainCorp's Inclusion Ambassadors

CASE STUDY



Celebrating Pride Month

To celebrate Pride Month our Senior Manager, Digital AgTech, Peter Johnston helped to shine a light on LGBTIQ+ inclusion and diversity. Peter is one of our Inclusion Ambassadors helping to promote LGBTIQ+ inclusion and diversity in the workplace. Peter is part of The Mount Alexander Shire Council's LGBTIQ+ Steering Group in central Victoria and the group produced a podcast series to celebrate Pride and commemorate the 40th anniversary of the decriminalisation of homosexuality in Victoria. The podcast, called *Pride Across the Ages*, tells the personal stories of ten local residents and explores what pride means to them – how they live it and celebrate it. “The podcast covers the lived experience of people who have paved the way for greater inclusion and diversity in our community,” says Peter. “Even today, living rurally or regionally as your authentic self has its challenges, and we wanted to raise awareness of the diversity in our community to ensure everyone feels safe, accepted and engaged. Whether it’s at work or within my local community, I’m passionate about creating an environment where people feel safe, confident and respected to be their whole selves.”

People continued

Indigenous – GrainCorp’s Reconciliation Action Plan (RAP)

At its core, reconciliation is about building respectful relationships between Aboriginal and Torres Strait Islander people and other Australians to enable us to work together to close the gaps and to achieve a shared sense of fairness and justice.

As a company with ties to the land, we recognise the role we play in building awareness and advancing reconciliation.

Reconciliation Australia’s RAP Framework provides organisations with a structured approach to addressing Indigenous disadvantage and the RAP ecosystem is having a tangible impact on increased economic, employment and education opportunities and building cultural respect and awareness for Indigenous Australians.

As per the Reconciliation Australia guidelines, Innovate RAP commitments will allow GrainCorp to gain a deeper understanding of our sphere of influence, and establish the best approach for GrainCorp to advance reconciliation. We have delivered a series of new initiatives in recent years with the goal of creating opportunities for Indigenous Australia and enhancing awareness within our employee base. Finalising our Innovate level RAP will enable us to stretch our activities to find our best approach for advancing reconciliation beyond our previous Reflect level of RAP.

Through the formation of a highly engaged RAP working group from across the business, we are in an advanced stage of developing our new RAP and we continue to engage with Reconciliation Australia to gain endorsement.

CASE STUDY

Get up! Stand up! Show up!

Change begins with awareness and the celebration of NAIDOC week in July provided the opportunity to recognise the history, culture and achievements of Aboriginal and Torres Strait Islander peoples. The 2022 NAIDOC Week theme – **Get up! Stand up! Show up!** – encourages all of us to champion change. For GrainCorp, this was an opportunity to support conversation, connection and celebration and we invited employees to share their thoughts (#NAIDOC2022) on what NAIDOC Week means to them.

Site Supervisor at Gilgandra, Shaun Williams said, “At GrainCorp, and particularly at harvest time, we work with a wide range of people from different backgrounds, cultures and beliefs – Aboriginal people are no different. It’s always a really good opportunity to get to know people and celebrate our differences.”

“I believe it’s the diversity of people that makes our workforce a stronger, better place and it’s important that we continue to work together and learn from each other.”

The groundswell of support from across our sites in Australia was immense and demonstrated the desire of our people to share and learn more about Indigenous culture.

GrainCorp silos at Thallon, Queensland



CASE STUDY

Sheep Hills Shining Brightly

Once again, the GrainCorp silos at Sheep Hills in Victoria shone brightly every night of NAIDOC week. The stunning silo art was painted by artist Adnate, who worked closely with the local Barengi Gadi Land Council. The artwork depicts Wergaia Elder, Uncle Ron Marks and Wotjobaluk Elder, Aunty Regina Hood alongside two local children Savannah Marks and Curtly McDonald. The silos pay homage to the original inhabitants of the area and the passing of knowledge from Elders to the next generation.

People continued



The GrainCorp silos at Rochester, Victoria

Attraction, retention and engagement

Our approach to leadership, inclusion, diversity, learning and development are foundational to creating an attractive work environment and an engaged workforce.

Engagement and employee advocacy

Our annual employee survey provides valuable information regarding how we can best support an engaged workforce. In 2022, 73 per cent of our employees completed the survey (up from 68 per cent in FY21) and results showed that 87 per cent of those respondents felt satisfied working at GrainCorp (up from 85 per cent in FY21). Scores were largely consistent across regions and teams with similar findings of what we do well and where we can focus further.

The results highlight GrainCorp's strong sense of team and the value our people place on flexibility, learning new skills, mateship and the overall working environment.

An action plan focusing on areas for further improvement includes targeted activity to enhance leader impact, communication, collaboration across teams and providing more opportunities for personal and professional development and career growth.

The annual survey is complemented by a recently implemented new hire 'check-in' process where new employees are encouraged to provide feedback on their first 30 and 90 days. This information allows us to make necessary and speedy enhancements to the onboarding approach to ensure a great experience.

Our recently launched "GrainCorp Promise" brings to life the advantages of working at GrainCorp, recognising that each employee is looking for something different, something personal. These additional factors reflect what our employees have told us they value but also appeal to prospective employees.

What we'll do next



FY23 priority actions

- > Gain endorsement for GrainCorp's Innovate RAP from Reconciliation Australia
- > Deliver committed FY23 actions as part of the RAP
- > Review and update our iDAP to 2.0 (2023–2025 actions)
- > Continue to meet or exceed specified gender targets
- > Extend professional development solutions by expanding the portfolio of development topics. Create engagement and encourage utilisation of digital learning through the launch of an online learning catalogue
- > Provide targeted, formal learning events for new employees hired into identified graduate positions to expedite development and build capability
- > Carry out capability assessments for second tranche of roles, providing targeted development options

Community

GrainCorp’s success as a business relies on thriving and vibrant rural and regional communities. We seek to contribute to the social connection of these communities by investing in the local infrastructure and community initiatives that bring people together.

Our approach

As a publicly listed company, we have long established processes in place to ensure our operations comply with all relevant legislation and to minimise any negative impact on the communities in which we operate. Through the GrainCorp Community Foundation, we seek to go further than these basic corporate responsibility and compliance obligations. In recent times, our regional communities have been impacted by crisis events including bushfires, floods, COVID-19 and the mouse plague. GrainCorp is an integral part of these communities and has both an opportunity and a responsibility to initiate, sponsor and support activities that drive community connection and vibrancy.



GrainCorp Community Fund

Community members benefitting from GrainCorp support in FY22:

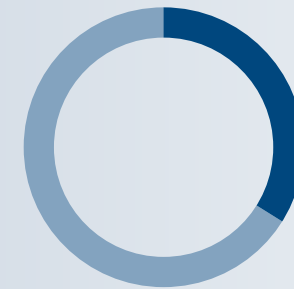
15,000+

across the following categories of support:

- > Community improvements
- > Sport and recreation
- > Health and safety
- > Education
- > Disaster relief
- > Diversity and inclusion
- > Sustainability

>100

Total community groups supported in FY22

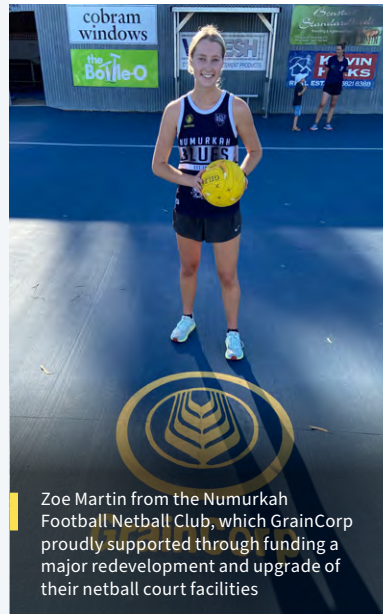


Grants

36

Sponsorships

70



Zoe Martin from the Numurkah Football Netball Club, which GrainCorp proudly supported through funding a major redevelopment and upgrade of their netball court facilities



GrainCorp representatives with Epilepsy Queensland Ambassador, Wally Lewis, at the Brisbane to Bridge fundraising event in September, 2022

Community continued

The GrainCorp silos at Goroke, Victoria



The large and impactful silo artworks, created by renowned artists and designed in collaboration with community groups, have provided an economic and social boost to many communities and encouraged visitors to the area.

Volunteering

We appreciate the shared value of our people making a positive difference in their communities. GrainCorp employees are entitled to volunteer leave during regular working hours to engage in volunteering activities. The complications presented by COVID-19 and record grain handling volumes limited participation in the Volunteer Leave program in FY22. Increasing participation in this program has been identified as a growth opportunity for our Community Foundation in FY23. To help achieve this, we will support more employees to take Volunteer Leave during regular working hours by creating and promoting a programme of volunteering initiatives, selected to support local communities and align with our broader ESG priorities.

Community fund

Our **community sponsorship program** provides financial support to regional sporting clubs every year, to promote social inclusion and positive health outcomes for our employees, customers and broader communities.

Our **community grants program** provides financial support to organisations or projects helping communities to recover, renew or contribute to development through:

- Community-related events and activities
- Community infrastructure projects

What we've been doing



FY22 priority actions

- > Commence community feedback process on GrainCorp Community Foundation ✓
- > Expand the Australia Silo Art Trail →
- > Explore corporate partnerships to benefit communities in regional Australia →
- > Support Nuffield Scholar ✓

✓ Achieved
● Partially achieved
→ Ongoing

GrainCorp Community Foundation

The Foundation provides support to our local communities through three major programs: a Community Fund (via sponsorships and grants), silo art and volunteering.

Silo art

Australian towns are renowned for loving 'big things', with many towns highlighting their local industry, history or natural beauty through large outdoor sculptures and murals.

Since 2015, GrainCorp has provided closed silos as 'canvases' for communities to attract tourism and showcase their local creativity and identity.

In October this year, painting commenced at our latest silo art project in Quirindi, NSW. The project, more than four years in the making, is set to put Quirindi on the tourism trail with the artwork and a light show, developed to resonate with the local residents. Western Australian-based contemporary artist Peter Ryan has been chosen to complete the mural for a design he says will pay homage to the rich history of Quirindi and the Liverpool Plains region. We're excited to work with the Quirindi Silo Art Committee and Peter to bring our latest silo art mural to life.

Community continued

Infrastructure and capability

Initiatives that provide long-lasting benefits for community members, such as local infrastructure projects, sports facility upgrades and volunteering opportunities.



CASE STUDY



Bringing Towns Together Through a Beloved Sport

GrainCorp has been the major sponsor of the Numurkah Football and Netball Club, in north-east Victoria for the past six years and in FY22 we proudly supported the funding of a major redevelopment and upgrade of their netball court facilities. For President John Beitzel, GrainCorp's contribution enabled them to create an impressive setting. "It's used not only by our own football and netball teams, but by other Leagues and local schools for premierships and sporting events," John says. "We are extremely pleased with the end result and are grateful for the continued support GrainCorp provides to our club and our local community."

Community connectedness

Programs that drive community participation and achieve connectedness, development and growth, such as tourism initiatives, sport and recreation groups and community events.

We collaborate with communities through tourism initiatives, sport and recreation groups and community projects to achieve connectedness, development and growth.

One of the ways we do this is through our commitment to growing the Australian Silo Art Trail (ASAT) across eastern Australia. Our 14 silo artworks form part of ASAT, several of which featured in ASAT's 2022 calendar returning over \$70,000 to the communities. We also completed the silo mural on the Rochester silos, in Northern Victoria, with a third mural of a giant platypus unique to the Campaspe River at Rochester, bringing renewed interest in the mural for locals and tourists alike.

CASE STUDY



Thallon Silos Take the Cake

Five years on, 'The Watering Hole' mural on our site at Thallon, in southern Queensland, continues to be a source of pride and connectivity for the local community. Painted in 2017 by artists Drapl and the Zookeeper, Thallon became the first town in Queensland to have its silos painted – and the artwork has helped the town thrive. Thallon Progress Association marked the mural's fifth birthday this year by opening a brand new information centre and shop, where all proceeds go back to the community. "The mural has attracted many thousands of visitors to our tiny town, kept the last remaining businesses open and instilled a sense of pride among our community," says Leanne Brosnan, Thallon Progress Association Secretary. "We couldn't have imagined the ways it has reinvigorated the community and we're very grateful to GrainCorp for providing this canvas for our special little town."

GrainCorp Community Engagement Manager, Kyle Docherty, with local community stakeholders at the five-year anniversary morning tea for the GrainCorp silos at Thallon, Queensland



Community continued

Peace of mind

Projects that contribute to the health and safety of communities and promote a sense of care and security, such as mental health and wellbeing programs, education, development and sustainability opportunities.



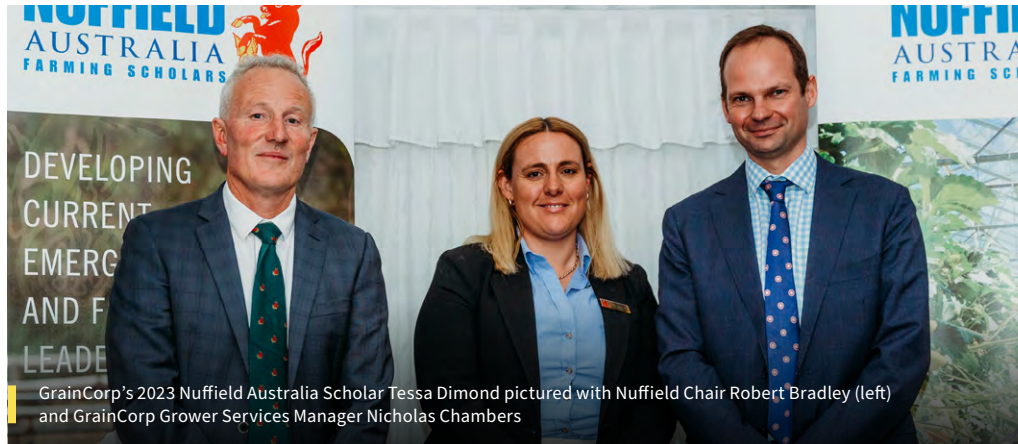
Students of Boonwurrung Ngargee Youth Dance Group being guided through movements by their instructor, Katy McKeown

CASE STUDY



Connecting with Culture Through Dance

The Boonwurrung Ngargee Youth Dance Group, based in West Footscray, in Melbourne, is made up of Aboriginal children from the western suburbs of Melbourne. It is focused on educating children about Boonwurrung history through dance to encourage a deeper connection with their traditional culture and identity. GrainCorp provided funding to the Group to support children through the program, including their workshops, performances and events. For Boonwurrung Elder N’arweet Carolyn Briggs AM, the Group is all about connecting Aboriginal children to the traditional stories of the Boonwurrung people. “Through dancing, the children can enrich their connection to their own identity and culture while giving them a sacred space to find and create their own narrative.” Embracing Indigenous inclusion is one of the key focus areas of our Inclusion and Diversity Action Plan (iDAP). Refer page 64 for more information.



GrainCorp's 2023 Nuffield Australia Scholar Tessa Dimond pictured with Nuffield Chair Robert Bradley (left) and GrainCorp Grower Services Manager Nicholas Chambers

CASE STUDY



Sustainability the Focus of Queensland Scholar’s Research

In 2022, GrainCorp sponsored its first ever Nuffield Australia Scholar Tessa Dimond, a broadacre and irrigation agronomist from St George, in southern Queensland. Tessa was one of 13 female scholars – out of 19 in total – to be awarded the prestigious scholarship, which provides Australian primary producers passionate about the agricultural industry with a \$30,000 bursary to research a topic of choice. Tessa’s research is strongly aligned to improving food safety and quality when it comes to chemical use along the value chain and is one of the ways GrainCorp is supporting the industry, and the people in it, to strive for greater sustainability. Read more about Tessa’s research project on page 49.

Community continued



Corporate partnerships

In FY22 we expanded the GrainCorp Community Foundation to include a corporate partnerships initiative. We are currently exploring partnerships that complement the objectives of our RAP and other opportunities that align with our ESG objectives in regional Australia.

Managing funding allocation

We are committed to optimising our contribution to local communities through continued long-term investment. Clear internal workflows are in place for our Grants and Sponsorships Committees, both of which include executive-level membership and meet throughout the year to approve funding. Emergency aid relief is approved on a case-by-case basis at the executive level.

A community engagement report, incorporating feedback from communities regarding the impact of GrainCorp's support, is submitted to the Executive Leadership Team annually. Our strategy is reviewed annually to incorporate feedback received and any changes in the external environment, before sign-off and approval at the executive level.

What we'll do next



FY23 priority actions

- > Identify opportunities to enhance the GrainCorp Community Foundation through a Community Feedback Survey
- > Continue to support GrainCorp's first Nuffield Scholar with her research
- > Expand the Australian Silo Art Trail in Quirindi (New South Wales), Serviceton (Victoria), Walpeup (Victoria) and elsewhere, supporting each community with publicity and engagement
- > Establish high level community consultation framework and support for business areas that engage with the broader community
- > Establish ESG focused corporate partnerships to benefit communities in regional Australia



Supporting Information



In this section

- 74 Appendix
- 76 Industry associations
- 77 KPMG assurance statement
- 78 Index
- 85 Glossary
- 86 Corporate directory

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Appendix

Materiality and stakeholder engagement

GrainCorp’s material topics are those which:

- Reflect the impacts our business has on the economy, environment and people
- Are most important to our stakeholders and their decision making
- Impact on our ability to execute our strategy and realise our business objectives

Our approach has been informed by the GRI Standards (2016) and the AA1000 Accountability Principles. Last year, we commenced a rolling three-year program to identify, prioritise, validate and review our material topics and develop an ongoing approach to engaging our internal and external stakeholders. This is outlined in the figure opposite.

The resulting list of material topics from FY21 were: workplace health and safety, greenhouse gas emissions, climate change and adaptation response, energy, water, food safety and consumer confidence, corporate governance and human rights and responsible sourcing. The list was review and further refined this year by a consideration of the methodologies and content of:

- The recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and work we have undertaken to implement them
- Results of the World Benchmarking Alliance Food and Agriculture Benchmark 2021
- The development and exposure draft of GRI 13: Agriculture, Aquaculture and Fishing Sectors (2022)
- Elements of the revised GRI Universal Standards, specifically GRI 3: Material Topics, which are effective from 1 January 2023

Our approach to materiality

1. Identify potential topics

Desktop review of multiple sources of internal and external information including:

- The UN Sustainable Development Goals.
- Global standards including GRI and SASB.
- Global and domestic peers.
- ESG reports including MSCI and Sustainalytics.
- Media coverage.
- Peak industry body surveys.

Engagement with external stakeholders on topics of interest and their scope, including investors, customers and suppliers.

4. Review topics

- Develop and implement a process of expanded engagement with internal and external stakeholders to provide feedback on topics, their scope and priority.
- Further refine material topics as GrainCorp’s risk framework and other internal processes are reviewed and progressed.
- Review topics against content development criteria in relevant standards including GRI, SASB, Integrated Reporting and TCFD.

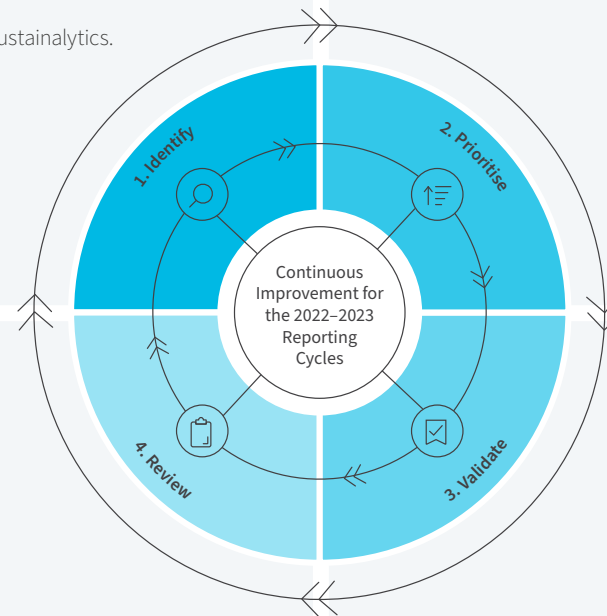
2. Prioritise topics

Prioritise topics based on:

- The significance of GrainCorp’s impacts on environmental, social and economic development in consultation with the Executive Leadership Team.
- Engagement with representative stakeholders in an initial survey, including investors, customers and suppliers.

3. Validate topics

Table prioritised list of topics for the reporting cycle with the Executive Leadership Team and Board Committees.



Appendix continued

As a result, we added the following topics to our list to understand their importance to our stakeholders when making decisions about GrainCorp: Fertiliser and pesticide use, biodiversity, food waste, food security, lobbying and political engagement and anti-corruption. These topics were incorporated into a survey and tested internally with our senior management team and externally with representative stakeholders of customers, suppliers, finance providers, growers, investors, analysts and regulators. Stakeholders were asked to consider the impact of each topic with respect to severity and likelihood of occurrence and select prioritise the five deemed most impactful.

The results are shown in the table below:

Topic	Internal Stakeholders	External Stakeholders
Priority 1	Workplace health and safety	Workplace health and safety
Priority 2	People, diversity and inclusion and employee engagement	Climate change and adaptation response
Priority 3	Climate change and adaptation response	Greenhouse gas emissions
Priority 4	Responsible sourcing, Greenhouse gas emissions	Food security
Priority 5	Food security	Responsible sourcing, Anti-bribery and corruption, Human rights, Biodiversity, Food waste

While our resulting list of material topics did not change, being aware of the priority topics of stakeholders informs our ongoing materiality assessment and means we can ensure the information included in this report meets the interests of our stakeholders.

Biodiversity, food security and food waste emerged as key themes with increased stakeholder interest through this process and we expect they will continue to become more prominent for our stakeholders and GrainCorp into the future. These themes are captured within our existing material topics and during FY23, we will further develop our capability and response.

Effective management of all identified material topics is important to ensure GrainCorp continues to create value for stakeholders. Within these material topics, climate change and adaption response and responsible sourcing have been identified as priority topics where we can strengthen our approach. Focusing on these two topic areas helps us drive impact toward better food security, support sustainable and regenerative agriculture, enhance biodiversity, reduce emissions and adapt to a changing climate.

We welcome feedback and invite any interested party to contact us at sustainability@graincorp.com.au.

Industry associations

We proactively engage with relevant industry associations and hold active memberships to those listed below.

Industry body

Australian Human Resources Institute

Australian Lot Feeders Association

Australian Renderers Association

Bakery Associations (NZ)

Restaurant Association (NZ)

Infant Nutrition Council (NZ)

Infant Nutrition Council (AU)

Baking Association of Australia

Australian investor Relations Association (AIRA)

Diversity Council of Australia

Diversity Works (New Zealand)

National Association of Women in Operations (AU)

Women on Boards (AU)

Year13 (AU)

Australian Association of Graduate Employers

Australian Association of Ruminant Nutrition

Australian Oilseeds Federation

Grain Transport Safety Network (AU)

Grain Trade Australia

Sustainable Agriculture Initiative

Industry body

Sustainable Grain Australia

Victorian Farmers Federation (AU)

Vic No Till Regenerative Farming

The Grain and Feed Trade Association

The Federation of Oils, Seeds and Fats Associations Ltd (FOSFA)

The Inclusion Circle (AU)

The International Association of Operative Millers

WeQual

KPMG assurance statement

Metrics assured in FY22 were also assured in FY21 under the FY21 limited assurance engagement. In FY22 safety and waste metrics underwent pre-assurance in preparation for their inclusion in our FY23 assurance process.



Independent Limited Assurance Report to the Directors of GrainCorp Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, which has been prepared by GrainCorp Limited in accordance with the Criteria for the 2022 reporting period.

Information Subject to Assurance

The Information Subject to Assurance as included in GrainCorp Limited's Sustainability Report 2022 includes the following Selected Sustainability Information:

- Water, Waste, Energy and Emissions data for the year to 30 June 2022 as identified on page 20; and
- People, Diversity and Inclusion and Employee Engagement data for the year to 30 September 2022 on page 60.

Criteria Used as the Basis of Reporting

The Criteria used in relation to the preparation and disclosure of the Selected Sustainability Information are GrainCorp Limited's policies, procedures and methodologies as disclosed in the 2022 Sustainability Report.

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the selected sustainability information, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Review of selected documentation on a sample basis;
- enquiries with relevant GrainCorp Limited personnel to understand the internal controls, governance structure and reporting process for the Selected Sustainability Information;
- reviews of corporate documents concerning sustainability strategy and policies for material issues, and the implementation of these across the business;

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- interviews with relevant staff at corporate level and service organisations engaged by GrainCorp Limited responsible for providing data included in the Selected Sustainability Information;
- analytical procedures over the Selected Sustainability Information;
- agreement of a sample of Selected Sustainability Information to source documentation;
- evaluating the appropriateness of the criteria with respect to the Selected Sustainability Information; and
- reviewed the Sustainability Report in its entirety for consistency with our overall knowledge based on the work undertaken during our limited assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the intended users taken on the basis of the Selected Sustainability Information within the Sustainability Report.

Use of this Assurance Report

This report has been prepared for the Directors of GrainCorp Limited for the purpose of providing an assurance conclusion on the Selected Sustainability Information within the Sustainability Report and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of GrainCorp Limited, or for any other purpose than that for which it was prepared.

Directors' responsibility

The Directors are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Selected Sustainability Information within the Sustainability Report in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation the Selected Sustainability Information within the Sustainability Report that is free from material misstatement, whether due to fraud or error; and maintaining integrity of the website.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Selected Sustainability Information for the 2022 reporting period and to issue an assurance report that includes our conclusion. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our qualified limited assurance conclusion.

Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.



KPMG

16 November 2022

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Index

GRI/SASB Indicator	Description	Location
General disclosures		
GRI 102-1	Name of the organisation	GrainCorp Limited
GRI 102-2	Activities, brands, products, and services	About GrainCorp and How we operate
GRI 102-3	Location of headquarters	https://www.graincorp.com.au/contact-us/
GRI 102-4	Location of operations	About GrainCorp
GRI 102-5	Ownership and legal form	GrainCorp has securities listed in Australia, Annual Report 2022
GRI 102-6	Markets served	About GrainCorp and How we operate
GRI 102-7	Scale of the organisation	About GrainCorp and How we operate
GRI 102-8	Information on employees and other workers	People
GRI 102-9	Supply chain	<p>GrainCorp's supply chains include the storage, transportation and processing of grains and oilseeds. They also facilitate the import and export of a range of commodities which are ingredients or other inputs in our value-added manufacturing operations or those of our customers.</p> <p>GrainCorp procures a broad range of goods and services from several thousand suppliers across its operating regions of Australia and New Zealand, Canada, the UK and Ukraine.</p> <p>The main goods and services we source are:</p> <ul style="list-style-type: none"> – Commodities from broadacre agriculture including grain and oilseeds (canola) – Other commodities such as oils (palm, coconut, sunflower, soybean), tallow and UCO (Used Cooking Oil) – Variable labour to supplement the needs of the permanent workforce where we do not have an ongoing or fixed need for the labour, supplied through third-party employment agencies – Logistics (third-party logistics warehouses, road, rail and ocean freight) – Packaging and ingredients – Grain handling and food manufacturing equipment – Plant and equipment maintenance services including consumables, chemicals and processing aids – Bunker consumables (tarpaulins, fumigants) – Personal protective equipment (PPE), including clothing and footwear – Office-based support and equipment including IT hardware and systems, stationery, and cleaning services.
GRI 102-10	Significant changes to the organisation and its supply chain	This year, we continued to work closely with our grower customers to improve our in-loading and out-loading capability and to maximise the value of their grain. In preparation for the 2021/22 harvest, we built an additional 1.5mmt of storage capacity and upgraded our mobile fleet of equipment.

Index continued

GRI/SASB Indicator	Description	Location
GRI 102-11	Precautionary Principle or approach	GrainCorp does not explicitly reference the precautionary approach in its risk management framework. However, in day-to-day operations we employ sound risk management practices which are described in the risk section of our 2022 Annual Report . Additionally, the environmental, social and governance (ESG) risk work developed FY22 is part of a three-year process to embed identified risks, including those specific to climate risk in our strategy and decision-making processes.
GRI 102-12	External initiatives	Our external initiatives are reported throughout our 2022 Sustainability Report in case studies and narratives. These include our involvement with Active Farmers, Nuffield Australia, CSIRO, the Sustainable Agriculture Initiative platform, Fit4Life, National Association of Women in Operations, Women on Boards, Diversity Council of Australia, NEEOPA and The Australian Silo Art Trail.
GRI 102-13	Membership of associations	Page 76
GRI 102-14	Statement from senior decision-maker	Message from the Chair of the Board Sustainability Committee and Message from the Managing Director and CEO
GRI 102-16	Values, principles, standards, and norms of behaviour	GrainCorp Values Code of Conduct
GRI 102-17	Mechanisms for advice and concerns about ethics	GrainCorp Whistleblower Policy
GRI 102-18	Governance structure	Corporate Governance Statement
GRI 102-19	Delegating authority	GrainCorp Board Charter Graincorp Sustainability Committee Charter Sustainability Governance
GRI 102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability Governance
GRI 102-23	Chair of the highest governance body	GrainCorp Board of Directors
GRI 102-35	Remuneration policies	2022 Annual Report
GRI 102-40	List of stakeholder groups	Sustainability materiality assessment and Engaging with our stakeholders
GRI 102-41	Collective bargaining agreements	42 per cent of direct employees (not including casuals, contractors and labour hire) are covered by 13 Enterprise Agreements in Australia and New Zealand. Our casual workforce are also covered by these enterprise agreements.
GRI 102-42	Identifying and selecting stakeholders	Sustainability materiality assessment and Engaging with our stakeholders and Appendix
GRI 102-43	Approach to stakeholder engagement	Sustainability materiality assessment and Engaging with our stakeholders
GRI 102-44	Key topics and concerns raised	Sustainability materiality assessment and Engaging with our stakeholders and Appendix

Index continued

GRI/SASB Indicator	Description	Location
GRI 102-45	Entities included in the consolidated financial statements	2022 Annual Report
GRI 102-46	Defining report content and topic Boundaries	Sustainability materiality assessment
GRI 102-47	List of material topics	Sustainability materiality assessment
GRI 102-48	Restatements of information	There were no material restatements of information.
GRI 102-49	Changes in reporting	There were no significant changes from the FY21 reporting period in the list of material topics and topic boundaries.
GRI 102-50	Reporting period	12-month period to 30 September 2022 unless otherwise stated.
GRI 102-51	Date of most recent report	GrainCorp Sustainability Report 2021.
GRI 102-52	Reporting cycle	GrainCorp reports annually in accordance with the financial year ending 30 September.
GRI 102-53	Contact point for questions regarding the report	Sustainability@graincorp.com.au
GRI 102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
GRI 102-55	GRI content index	Current Page
Our Environment		
Water		
GRI 103-1	Explanation of the material topic and its Boundary.	Water, waste, energy and emissions
GRI 103-2	The management approach and its components.	Water, waste, energy and emissions
GRI 103-3	Evaluation of the management approach.	Water, waste, energy and emissions
GRI 303-5	Water consumption	Water, waste, energy and emissions
SASB FB-AG-140a.1	(1) Total water withdrawn	Water, waste, energy and emissions
SASB FB-AG-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks.	Water, waste, energy and emissions
SASB FB-AG-140a.3	Number of incidents of non-compliance associated with water quality and/or quality permits, standards and regulations.	<p>In February 2022, a conveyor belt on the cement unloading facility at the Port Kembla Grain Terminal stopped working, causing a build-up of cement resulting in approximately 20kg of product falling onto the wharf and water below. No environmental harm was caused or threatened as a result of this release. While this was not a reportable incident it was a non-compliance against the site's environmental licence. The system was modified to prevent a recurrence.</p> <p>In May 2022, GrainCorp self-reported to the Environment Protection Authority in New South Wales an incident where cement dust was discharged to the atmosphere at the Port Kembla Grain Terminal. More details are available on page 21 of this report.</p>

Index continued

GRI/SASB Indicator	Description	Location
Waste		
GRI 103-1	Explanation of the material topic and its Boundary.	Water, waste, energy and emissions
GRI 103-2	The management approach and its components.	Water, waste, energy and emissions
GRI 103-3	Evaluation of the management approach.	Water, waste, energy and emissions
Energy		
GRI 103-1	Explanation of the material topic and its Boundary.	Water, waste, energy and emissions
GRI 103-2	The management approach and its components.	Water, waste, energy and emissions
GRI 103-3	Evaluation of the management approach.	Water, waste, energy and emissions
GRI 302-3	Energy intensity	Water, waste, energy and emissions
SASB FB-AG-130a.1	(1) Operational energy Consumers, (2) Percentage renewable	Water, waste, energy and emissions
Emissions		
GRI 103-1	Explanation of the material topic and its Boundary.	Water, waste, energy and emissions and Climate change and adaptation response
GRI 103-2	The management approach and its components.	Water, waste, energy and emissions and Climate change and adaptation response
GRI 103-3	Evaluation of the management approach.	Water, waste, energy and emissions and Climate change and adaptation response
GRI 305-1	Direct (Scope 1) GHG emissions.	Water, waste, energy and emissions
GRI 305-2	Energy indirect (Scope 2) GHG emissions.	Water, waste, energy and emissions
GRI 305-4	GHG emissions intensity.	Water, waste, energy and emissions
SASB FB-AG-110a.1	Gross Global Scope 1 Emissions.	Water, waste, energy and emissions
SASB FB-AG-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against these targets.	Water, waste, energy and emissions
SASB FB-AG-110a.3	Fleet fuel consumer, percentage renewable.	Water, waste, energy and emissions

Index continued

GRI/SASB Indicator	Description	Location
Climate change and adaptation response		
GRI 103-1	Explanation of the material topic and its Boundary.	Climate change and adaptation response
GRI 103-2	The management approach and its components.	Climate change and adaptation response
GRI 103-3	Evaluation of the management approach.	Climate change and adaptation response
Our Integrity		
Responsible sourcing		
GRI 103-1	Explanation of the material topic and its Boundary.	Responsible sourcing and Supporting sustainable agriculture practices
GRI 103-2	The management approach and its components.	Responsible sourcing and Supporting sustainable agriculture practices
GRI 103-3	Evaluation of the management approach.	Responsible sourcing and Supporting sustainable agriculture practices
GRI 414-4	New suppliers that were screened using social criteria.	Responsible sourcing
FB-AG-430a.3	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing.	Responsible sourcing and Supporting sustainable agriculture practices
Food safety and consumer confidence		
GRI 103-1	Explanation of the material topic and its Boundary.	Food safety and consumer confidence
GRI 103-2	The management approach and its components.	Food safety and consumer confidence
GRI 103-3	Evaluation of the management approach.	Food safety and consumer confidence
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services.	Food safety and consumer confidence
FB-AG250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate & (2) Associated corrective action rate for a) major and b) minor non-conformances.	Food safety and consumer confidence
FB-AG250a.2	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognised food safety certification program.	Food safety and consumer confidence
FB-AG250a.3	(1) Number of recalls issued and (2) total amount of food product recalled.	Food safety and consumer confidence

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GRI/SASB Indicator	Description	Location
Our People		
Workplace health and safety		
GRI 103-1	Explanation of the material topic and its Boundary.	Workplace health and safety
GRI 103-2	The management approach and its components.	Workplace health and safety
GRI 103-3	Evaluation of the management approach.	Workplace health and safety
GRI 403-1	Occupational health and safety management system.	Workplace health and safety
GRI 403-2	Hazard identification, risk assessment, and incident investigation.	Workplace health and safety
GRI 403-3	Occupational health services.	Workplace health and safety
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety.	Workplace health and safety
GRI 403-5	Worker training on occupational health and safety.	Workplace health and safety
GRI 403-6	Promotion of worker health.	Workplace health and safety
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Workplace health and safety
GRI 403-8	Workers covered by an occupational health and safety management system.	Workplace health and safety
GRI 403-9	Work-related injuries.	Workplace health and safety
SASB FB-AG-320a.1.	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees.	Workplace health and safety
People, diversity and inclusion and employee engagement		
GRI 103-1	Explanation of the material topic and its Boundary.	People
GRI 103-2	The management approach and its components.	People
GRI 103-3	Evaluation of the management approach.	People

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GRI/SASB Indicator	Description	Location
Human rights and corporate governance		
GRI 103-1	Explanation of the material topic and its Boundary.	Human rights and corporate governance
GRI 103-2	The management approach and its components.	Human rights and corporate governance
GRI 103-3	Evaluation of the management approach.	Human rights and corporate governance
Community		
GRI 103-1	Explanation of the material topic and its Boundary.	Community
GRI 103-2	The management approach and its components.	Community
GRI 103-3	Evaluation of the management approach.	Community

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Glossary



Acronym	Meaning
AgTech	Agricultural Technology
BCA	Business Council of Australia
BSC	Board Sustainability Committee
CCAO	Chief Corporate Affairs Officer
CEO	Chief Executive Officer
CIFR	Critical Injury Frequency Rate
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DCA	Diversity Council of Australia
DDG	Dust and Damaged Grain
ECA	East Coast Australia
EnMS	Energy Management System
EnPI	Energy Performance Indicator
ESG	Environment, Social and Governance
EPA	Environment Protection Authority
FLAG	Forest, Land and Agriculture
FY	Financial Year
GHG	Greenhouse Gas
GRDC	Grains Research and Development Corporation
GRI	Global Reporting Initiative
GTA	Grain Trade Association
iDAP	Inclusion and Diversity Action Plan
IPMS	Integrated Pest Management System

Acronym	Meaning
ISCC-EU	International Sustainability and Carbon Certification – European Union
KL	Kilolitres
LGBTIQ+	Lesbian, gay, bisexual, transgender, intersex, queer
LTIFR	Lost Time Injury Frequency Rate
NAIDOC	National Aborigines and Islanders Day Observance Committee
NAWO	National Association of Women in Operations
NSW	New South Wales
PE	Polyethylene
PP	Polypropylene
PPE	Polypropylethylene
PVC	Polyvinyl Chloride
QLD	Queensland
RAP	Reconciliation Action Plan
RIFR	Recordable Injury Frequency Rate
SBTi	Science Based Targets Initiative
SHE	Safety, Health and Environment
SHEQ	Safety, Health and Environment Quality
SMC	Sustainability Management Committee
TCFD	Taskforce on Climate-related Financial Disclosures
UNSDG/SDG	United Nations Sustainable Development Goal
VIC	Victoria
WGEA	Workplace Gender Equality Association

Corporate directory

Board of Directors

Peter J Richards
(Chairman)

Robert J Spurway
(Managing Director and CEO)

Nicki E Anderson
(Non-executive Director)

Kathy M Grigg
(Non-executive Director)

Daniel J Mangelsdorf
(Non-executive Director)

Clive Stiff
(Non-executive Director)

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