

# 2023



## Sustainability Report

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# About Warakirri Cropping

● Northern region    ● Southern region    ● Western region

Warakirri Cropping is managed by Warakirri Asset Management for Australian superannuation fund, Rest on behalf of its 2 million members. The business was established in 1996 and has a proud history as one of Australia's largest, most diverse and progressive broadacre cropping businesses.

The business owns and operates large-scale, geographically diverse, investment-grade cropping properties across the three main production regions of Australia.



# About Warakirri Cropping

## Our purpose

To sustainably grow and protect the wealth of all Rest members.

## Our vision

Extraordinary Teams growing Australia's best crops

## Our values



### Employees



### Regions



### Arable Hectares



### Aggregations



### Production



### Advisory and contract services



## Get Home Safe



## Be Dependable



## All Together



## Next Level



### Get Home Safe

We care for ourselves and each other, so that everyone gets home safe.

### Be Dependable

We're trusted by our investor, our teammates, and our communities.

### Next Level

We push for the next level in productivity, technology and sustainability.

### All Together

We're inclusive, caring and have each other's back.

# Our holistic approach to sustainability

Warakirri Cropping's holistic approach to sustainability is a key value that underpins our business strategy and centres on our three commitments which govern the targets and metrics within our sustainability plan. Warakirri Cropping has a long and proud history of operating a business that is naturally sustainable.

Our approach to sustainability is about investing in and supporting our people and communities, enhancing productivity and sustainable returns and demonstrating responsible environmental stewardship across the assets we manage.

Unless otherwise stated, our sustainability report covers the period 1 July 2022 to 30 June 2023 (FY23) for the portfolio.



# Long-term sustainability

## Our Pillars



# Warakirri's Long Term Holistic Approach to Sustainability

## People and Communities



### Employer of choice

Range of strategies in place to be recognised as agricultural employer of choice by attracting, developing and retaining highly skilled and engaged team members.



### Safety

Long-term commitment to maintaining a safe working environment and strong safety culture with shared accountability.



### Health and wellbeing

Focused on supporting the mental and physical wellbeing of our people to improve engagement and productivity through various strategies and support services.



### Learning and development

Supporting and growing our people by investing in learning and development opportunities and career pathways, including work experience, scholarships, internship and graduate programs, emerging and senior leadership programs.



### Communities

Long-term commitment and contribution to support vibrant and resilient communities in which we operate.



## Best-in-class Farming System



### Independent advice

We engage industry-leading independent agronomists and advisors to support adoption of best-in-class sustainable farming systems across each asset.



### Soil health and conservation

Optimising soil health through extensive and regular soil-testing programs with tailored and zone-specific investment in soil health and amelioration strategies.



### Crop rotations

Diverse crop rotations to encourage crop and genetic diversity to improve performance, enhance soil fertility and biology, and mitigate weed and pest resistance.



### Nutrient management

Intensive soil testing helps inform annual nutrient requirements, balancing inputs and outputs, including variable rate applications



### Water use efficiency

Maximising water use efficiency through implementation of best-in-class management practices.



### Pest and weed management

Integrated approach for disease, pests and weed management to reduce outbreaks and minimise reliance on herbicide and insecticides.



### Technology and innovation

Long-term investment in precision agriculture, leading-edge technology and innovation to optimise asset performance.

## Responsible Stewardship



### Portfolio diversification

Geographically diverse portfolio of investment-grade assets with exposure to different climatic and agronomic zones.



### Natural capital

Long-term focus on sustaining our natural systems by enhancing soil health and productivity, protecting and enhancing native vegetation and regeneration and limiting deforestation.



### Climate risk assessment

Climate change Action Plan in place aligned to TCFD framework, including assessment of potential risks and opportunities of increased climate variability. Climate change scenario analysis embedded in investment due diligence and long-term farm management strategies.



### Carbon emissions

Portfolio greenhouse gas emissions measured and reported annually against long-term reduction targets.



### Waste

Waste and recycle programs in place in each region as well as structured procurement strategies to minimise waste and landfill.

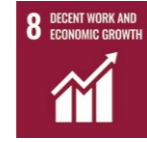
# Alignment with UN Sustainable Development Goals

Warakirri Cropping have prioritised five Sustainable Development Goals (SDG's) to align with as part of our contribution to the long-term sustainability of the environment in which we operate in.

Throughout the report we have indicated our alignment to the Goals across our various focus areas. The table below demonstrates where our business impacts on the SDGs and how we are contributing to sustainability outcomes.



- In supporting and encouraging gender equality, Warakirri Cropping have implemented a Diversity & Inclusion strategy which includes eight diversity pillars including Age, Gender, Disability & Mental Health, Martial & Family Status, Religion and Beliefs, Ethno-Cultural Groups, Sexual Orientation, Socio Economic Background.



- At Warakirri Cropping, safety continues to be our number one priority. We have implemented several Health & Safety Initiatives across the business including sun safety weeks and fitness challenges.
- The business also completed our first preliminary modern slavery review, identifying potential risks across our operations.



- Continued application of best-in-class management practices to preserve natural resources across the portfolio.
- Responsible and strategic approach to managing agricultural chemical use through use of camera spraying technology.
- Strong focus on improving and maintaining optimal soil health through extensive amelioration programs.



- In aligning our Climate Change Action Plan to the Task Force on Climate Related Financial Disclosure (TCFD), Warakirri continues to address ongoing risks and opportunities associated with climate volatility.
- We are well on the way to developing our Net Zero Strategy which will include and align to SBTi FLAG Guidance.



- In supporting our ongoing commitment to enhancing biodiversity, Warakirri Cropping is participating in the Australian Government's Carbon and Biodiversity Stewardship Program. The Environmental Plantings pilot project will take place at the Cowabbie Mukoora property in Southern NSW.



# Financial Year 2023

## Key Sustainability Achievements



### Employer of Choice

Significant focus on employee engagement and our Employee Value Proposition (EVP). The Impact Development Program also launched in March 2023.



### Natural Resource Initiatives

Warakirri Cropping will establish a pilot environmental plantings project in southern New South Wales to capture carbon and boost biodiversity.



### Technology and Innovation

Positive outcomes from commercial trials operating a Swarmbot in northern New South Wales to assist with weed control and reduce herbicide usage.



### Carbon Neutral Program

Participation in an Agriculture and Carbon training day delivered by The University of Melbourne.



### Health and Safety

Establishment of the Regional Mental Health Program throughout the business.



### Community Engagement

We proudly supported 21 community initiatives and 37 national and regional grower collaboration events. Our support for initiatives that foster stronger communities where we live and operate ensures they will continue to remain and prosper.



### Leading Harvest

Alignment with the Leading Harvest Australian standard and participation in the initial audit phase.



### Climate Action

Commenced roll out of the net zero pathway and strategy.





# Our sustainability pathway

## 2023

- Alignment with Leading Harvest Australian standard
- Participation in carbon and biodiversity pilot
- Employee value proposition
- Regional Mental Health Program
- Roll out net-zero strategy
- GHG Emissions Methodology Update

## 2024

- Receive Leading Harvest certification
- Establish pilot environmental plantings
- Explore emissions reduction strategies
- Work towards sustainability targets
- Continuous improvement of management practices

## 2025—2028

- Working towards net-zero and long-term sustainability pathways
- Implement emissions reduction technology
- Explore renewable energy collaborations
- Support development of low-emission technology and feasibility of electric vehicles



We value the progress we have achieved throughout our business this year in pursuit of our sustainability objectives.

Our holistic and long-term approach to sustainability focuses on nurturing our people and communities, enhancing productivity and sustainable returns and exercising responsible asset stewardship. In our commitment to environmental management, we have become early adopters of an international sustainability assurance program, seeking certification to a tailored Australian standard.

This certification standard will validate our best-in-class environmental practices, fulfilling our obligations to investors. Our stewardship extends beyond the land we cultivate to the people we employ, and this year, we have implemented innovative safety and wellness programs, ensuring the wellbeing of our staff and actively promoting farm safety within our wider communities.

Our on-farm trials have focused on achieving greater efficiency of input utilisation, resulting in increased yields and improved resource management, and with better use of inputs, we have witnessed significant improvements in productivity.

By embracing sustainable practices, we secure the long-term viability and profitability of our operations while minimising our environmental footprint. Through responsible land and resource management, we safeguard the wellbeing of local communities, fostering social and economic stability. Prioritising sustainability not only ensures the future success of our business but also contributes to a healthier and more resilient future.



*This information has been prepared by Warakirri Cropping (ABN 98 064 530 454). Unless otherwise stated, Warakirri Cropping's 2023 Sustainability Report provides a summary of Warakirri's performance on material social and environmental sustainability aspects for the period 1 July 2022 to 30 June 2023 (FY2023). Its scope is limited to the assets we operate.*

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