

# Climate Change Policy



## Policy statement

Elders recognises that Australia's changing climate presents systemic challenges to the agriculture sector, and that we have an important role to play in contributing to the sector's resilience, emissions mitigation and climate change adaptation. We are committed to net zero Scope 1 and 2 emissions by 2050 and aligned interim targets. We support the global effort to reduce greenhouse gas emissions in alignment with the Paris Agreement and the recommendations of the Task Force on Climate-related Financial Disclosures.

## 1. Policy objectives and scope

The objective of this Policy is to set out Elders' commitment and strategy to address the potential impacts of climate change.

This Policy applies to Elders Limited and each of its subsidiaries. Each relevant Elders company is referred to as Elders in this Policy.

## 2. Climate-related risks and opportunities

Executive management is responsible for ensuring that they and the Board are appropriately informed to enable the assessment of potential climate change impacts on Elders' business, including climate-related risks and opportunities. Risks are managed in accordance with Elders' Resilience Policy and Framework.

## 3. Reducing emissions

Elders will take action to reduce its Scope 1 and 2 greenhouse gas emissions, and where reasonably practicable, its material Scope 3 greenhouse gas emissions.

Large-scale Generation Certificates and Small-scale Technology Certificates may be used to meet Scope 2 emissions targets. Carbon offsets will only be used to meet emissions targets where other strategies to reduce emissions have been practically exhausted.

Where practicable, Elders will support the development and deployment of technology and practices to the agriculture industry which assist with greenhouse gas mitigation and climate change adaptation.

## 4. Reporting and reviewing performance

Elders will measure its Scope 1 and 2 emissions and progress against targets, and material Scope 3 emissions where reasonably practicable. Emissions will be publicly reported annually within Elders' Sustainability Report.

Executive management is responsible for ensuring that they and the Board have appropriate information to assess Elders' emissions profile and performance against targets. Progress against targets will be reviewed quarterly by the Safety and Sustainability Committee.

## 5. Business development

The potential impacts of climate change, forecast future emissions and the plan and costs to address those impacts and emissions must be considered in relation to every significant acquisition and capital expenditure.

## 6. Policy review

This Policy is to be reviewed every two years by Executive management and the Safety and Sustainability Committee.