

Sustainability Policy

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Policy Owner	General Manager Corporate Affairs
Policy Approver	Chief Executive Officer
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Sustainability Policy

Purpose

The main purpose of this policy is to express PGG Wrightson's (PGW) commitment to sustainability as a business across the three pillars of environmental, social and governance.



Sustainability is to meet the needs of the present without compromising the ability of future generations to meet their needs.

Key Points

This document outlines PGW's sustainability commitment through specific policy principles. The principles are articulated to provide a clear position on key sustainability topics for an internal and external audience.

The comprehensive list of PGW Sustainability Principles covers the three pillars of environment, social and governance.

Items covered include greenhouse gas emissions reduction, climate-related risks and opportunities, environmental improvement, safe and healthy workplace, diversity and inclusion, te Tiriti o Waitangi, United Nations Sustainable Development Goals, modern slavery and reporting.

Scope

This policy applies to all PGW businesses and PGW Team members.

PGW business includes: PGG Wrightson Limited and its subsidiaries and related activities (i.e. PGG Wrightson Real Estate Limited, Bloch & Behrens Wool (NZ) Limited, NZ Agritrade Limited and any saleyards that are under operational control) PGW Team members include: all employees, temporary and casual workers, independent contractors (including Real Estate and Livestock agents), and any third-party contractors (consultants).

Sustainability Principles

Environment

- Ensure that energy efficiency goals, greenhouse gas emission reduction targets and associated actions enable a transition to a low carbon future.
- Regularly review climate-related risks and opportunities, ensuring they are understood by relevant stakeholders.
- Meet and exceed, wherever possible, all environmental legislative and regulatory requirements and aim to achieve exemplary practice in all operations.
- Protect the natural environment, promote pollution prevention and work to continuously improve environmental performance.
- Minimise the consumption of resources through sustainable procurement, good design, waste avoidance, reuse and recycling.
- Support product stewardship, recycling and recovery programs to address waste and promote a circular economy.
- Support the efficient use of water, enhance biodiversity and promote healthy functioning ecosystems.

Social

- Champion a health, safety and wellbeing culture that involves people, builds capability and promotes physical and mental health.
- Recognise the value of a diverse and skilled workforce by ensuring an inclusive and collaborative workplace culture that reduces inequalities.
- Make a positive and meaningful contribution to the communities in which we operate.
- Provide Team members with learning and development opportunities to enhance capabilities.
- Publicly report on the Gender Pay gap and take strategic actions to address this over time.

Governance

- Respect and uphold te Tiriti o Waitangi through actions and relationships including the promotion of Māori agribusiness activities, key community sponsorships and supporting, where considered appropriate, the use of te reo Māori.
- Contribute to the achievement of United Nations Sustainable Development Goals.
- Make sustainability an organisational priority - embedding sustainability principles into activities and decision making.
- Ensure strategies, processes, supply chains and partnerships meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption to achieve a culture of integrity.
- Zero-tolerance of fraud, corruption or related misconduct - ensuring Team members act with integrity and ethically in all their activities and operations.
- Zero-tolerance of modern slavery in all its forms - assessing and addressing the risks of modern slavery in operations and supply chains through due diligence and remediation processes.
- Demonstrate socially responsible organisational leadership and ensure that activities have a positive impact on individuals and communities.
- Regularly monitor and report on sustainability performance to stakeholders.
- Proactively engage in partnerships and projects with industry, government, non-government organisations and community groups on sustainability.

Breaches and Compliance

All PGW Team Members have a personal responsibility to follow the Sustainability Policy and to encourage others to incorporate the principles of this Policy into their work.

Compliance of this policy will be monitored by the Executive Leadership Team, with responsibility sitting with the relevant Executive Leadership Team Member for each business unit.

Clarification

If you require any clarification in respect of this policy, please contact the Sustainability Manager or the Policy Owner.

Responsibilities

Adequate resources and support will be provided to ensure that the objectives of the Sustainability Policy are achieved. The Sustainability Policy is to be actively promoted and communicated to all employees and other stakeholders.

- The **PGW Executive Leadership Team** is responsible for the oversight and implementation of this policy.
- **Business Unit Managers** are responsible to ensure team members are aware of this policy and how they comply.
- The **Sustainability Manager** provides support and subject matter expertise to Business Units and local teams as required.
- **PGW Team members** are accountable for following this Policy and providing relevant information to the Executive Team and Sustainability Manager as required.

The performance against this policy is tracked in the Sustainability Report which is prepared in alignment with the Global Reporting Initiative Standards and informed by the New Zealand Climate Standards.

Exceptions

Any exceptions to this policy must be approved by the Policy Owner (GM Corporate Affairs) or the Chief Executive Officer.

Review

This Policy is to be reviewed every two years. Minor changes to this policy can be approved at any time by GM Corporate Affairs

Related Policies and Documents

The following is a list of documents that support this policy, including standards, processes, procedures, guidelines and templates.

Code of Conduct	<ul style="list-style-type: none">• Details the standards of conduct expected within PGW, both legally and ethically
Corporate Governance and Board Charter	<ul style="list-style-type: none">• Outlines the Board's primary objective and PGW's commitment to be good employer and a responsible corporate citizen.
Diversity, Equity and Inclusion Policy	<ul style="list-style-type: none">• PGW's recognition of the value of a diverse and skilled workforce and commitment to creating and maintaining an inclusive and collaborative workplace culture.
Environment Policy	<ul style="list-style-type: none">• PGW's commitment to protecting the natural environment for future generation, by working to continually improve environmental performance.
Fraud Prevention and Response Policy	<ul style="list-style-type: none">• PGW's commitment to a zero-tolerance approach to fraud and requirement for staff to act with integrity and ethically in activities and operations.
Health, Safety and Wellbeing Policy	<ul style="list-style-type: none">• PGW's commitment to people, their health, safety and wellbeing, so they can do their best work.
Procurement Policy	<ul style="list-style-type: none">• PGW's roles, responsibilities, mandatory requirements and processes to ensure a consistent and professional approach is used to purchase non-trade products and services.
Supplier Terms of Trade	<ul style="list-style-type: none">• PGW's specific terms agreed between PGW and a supplier of products and services.
Whistle-Blower Policy	<ul style="list-style-type: none">• PGW's commitment to encourage people to report serious wrongdoing in the workplace.

Definitions

ESG	<ul style="list-style-type: none">• Environment, Social and Governance is a business framework for considering environmental issues and social issues in the context of corporate governance. Terminology is commonly used in investment markets to consider a range of broader issues than just financial performance.
Modern Slavery	<ul style="list-style-type: none">• Modern Slavery refers to severe forms of exploitation where a person cannot refuse or leave work due to coercion, threats, deception, or abuse of vulnerability, including slavery, sexual exploitation, servitude, forced or exploitative labour, debt-bondage or serfdom, trafficking in persons and the worst forms of child labour
Sustainability	<ul style="list-style-type: none">• Meeting the needs of the present without compromising the ability of future generations to meet their needs.