



# Sustainability Committee Charter

**GrainCorp Limited**  
ABN 60 057 186 035

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## 1 Purpose

- 1.1. The Board of Directors (**Directors**) of GrainCorp Limited (**the Company**) has constituted this Sustainability Committee (**Sustainability Committee** or **Committee**) to assist the Board to deal with all aspects of Environmental, Social, Governance (**ESG**) and Sustainability matters relevant to the Company and its group of entities (**Group**).
- 1.2. This Charter sets out the responsibilities of the Sustainability Committee, its membership and the manner in which its activities should be conducted.

## 2 Scope and Authority

- 2.1. The Board authorises the Committee, within the scope of its responsibilities to:
  - 2.1.1. Engage independent legal advisors and other advisors as it deems necessary to carry out its duties, with approval from the Chairman of the Board.
  - 2.1.2. Ensure the attendance of Company officers at meetings as appropriate.
  - 2.1.3. Have unrestricted access to members of management, employees and relevant information reasonably required to carry out its duties.
  - 2.1.4. Report to and seek advice and direction from the Board and other committees of the Board as appropriate.
- 2.2. The Committee's work does not relieve the Board of any of its responsibilities.

## 3 Composition

- 3.1. The Committee shall be comprised of at least three members, all of whom are Non-executive Directors and a majority of whom must be independent Directors, and at least one of whom is also a member of the Audit and Risk Committee.
- 3.2. The Chair of the Committee shall be an independent Non-executive Director. In the absence of the Chair of the Committee, the remaining members will elect one of their number as Chair of the meeting.
- 3.3. The Committee are to be appointed by the Board and are to have the requisite skills for effective operation.
- 3.4. The Company Secretary of the Company shall be the secretary of the Committee (**Secretary**).

## 4 Meetings

- 4.1. The Committee may invite such other persons to its meetings, as it deems necessary.
- 4.2. The Committee shall meet as frequently as required but not less than three times per year.
- 4.3. A quorum shall comprise two members of the Committee.

- 4.4. Meetings may be held by the members communicating with each other through any means by which they can participate in discussion even though they may not be physically present in the same place.
- 4.5. The Secretary will take minutes of all meetings and keep records of all meetings held, papers submitted to meetings and recommendations made by the Committee.
- 4.6. Decisions of the Committee will be by majority vote. Any dissenting member of the Committee shall be entitled to have his/her opinion recorded in the minutes.
- 4.7. The Committee may pass or approve resolutions by circular resolution as required. A circular resolution will be deemed to be passed when the last member entitled to vote signs or consents to the resolution. A copy of the written resolution passed by the Committee shall be provided to the Committee's next meeting.
- 4.8. The Chair of the Committee reserves the right to exclude a member or other invited attendee from attending a committee meeting, on the basis that a particular member/attendee, may have an actual or perceived conflict.

## 5 Responsibilities

- 5.1. The primary responsibilities of the Committee include:

### **Sustainability Framework**

- 5.1.1. Oversee development, monitor execution and review effectiveness of the sustainability strategy to ensure it is consistent with GrainCorp's corporate strategy and objectives, supports GrainCorp's values and addresses all material sustainability risks and opportunities facing the Group.
- 5.1.2. Consider, and recommend to the Board for approval, any sourcing, emissions and/or other targets and initiatives relating to ESG and sustainability, including targets and initiatives related to climate risks and opportunities, which are to be publicly disclosed or form part of publicly disclosed information (**Sustainability Targets**).
- 5.1.3. Review and monitor progress towards Sustainability Targets.
- 5.1.4. Review, and recommend to the Board for approval, any new policies and procedures or amendments to existing policies and procedures in respect of ESG or sustainability matters relevant to the Company, excluding those which fall within the remit of another committee of the Board or the Board itself.
- 5.1.5. In conjunction with the Audit and Risk Committee, advise the Board on the Company's risk appetite, tolerance and strategy with respect to sustainability risks and opportunities and make recommendations on enhancements to sustainability risk management.

### **Environment**

- 5.1.6. Oversee development, monitor execution and review effectiveness of strategies, policies frameworks and initiatives designed to address climate change adaptation,

water, waste, emissions, energy, regenerative agriculture and biodiversity, with a view to minimising the Group's impact on the environment, and promoting positive change.

## **Social**

- 5.1.7. Oversee development, monitor execution and review of effectiveness of strategies, policies, frameworks and initiatives relating to human rights, including modern slavery and responsible sourcing and food security.
- 5.1.8. Oversee development, monitor execution and review effectiveness of GrainCorp's actions and initiatives to contribute to reconciliation with indigenous peoples in the jurisdictions in which the Group operates.
- 5.1.9. Monitor the Group's community engagement activities and giving programmes to ensure they are directed towards opportunities for the development and wellbeing of the communities in which the Group operates.

## **Reporting and Disclosure**

- 5.1.10. Approve adoption of the Company's external sustainability reporting framework(s) and support the Audit and Risk Committee in its oversight of the Company's adoption of, and disclosures under, the Australian Sustainability Reporting Standards.
- 5.1.11. Review and recommend to the Board for approval the Company's annual Sustainability Report.
- 5.1.12. Review and recommend to the Board for approval the Company's annual Modern Slavery Statement.

## **Governance**

- 5.1.13. Monitor ESG perspectives from external stakeholders and the sustainable investment landscape and undertake benchmarking.
- 5.1.14. Review and report to the Board on external sustainability/ESG trends, threats and incidents which may have material implications for the Group.
- 5.1.15. Monitor changes and developments in relevant legislation and regulations relating to sustainability/ESG matters that may impact the Group.
- 5.1.16. Oversee the development of appropriate frameworks to address ESG and sustainability requirements as part of decision-making processes.

# **6 Reporting to Board**

- 6.1. The Chair of the Committee, or his or her nominee, will communicate the findings and recommendations of the Committee to the next Board meeting after each meeting.
- 6.2. The minutes of all Committee meetings will be made available to all members of the Board by the Secretary.

- 6.3. The Committee will also consider if any material matters arising out of the Committee meeting should be advised to any other committee of the Board and, if so, ensure that this occurs.

## **7 Committee Performance**

- 7.1. The Committee will evaluate its performance on an annual basis.

## **8 Approval and Revision**

- 8.1. The Committee shall review its Charter every two years (or earlier if required) and recommend any required changes to the Board for approval.

