GrainCorp

Connecting growers to consumers



GrainCorp Next in action at Ariah Park, NSW

Sustainability Review 2026

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Acknowledgement of Country



GrainCorp acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia. We embrace the spirit of reconciliation and are committed to walking alongside First Nations communities to foster equality in outcomes and opportunities.

We recognise their enduring connection to lands, waters, skies and cultures, a relationship that continues to shape identity, strengthen communities and guide care for Country.

Reconciliation at GrainCorp is grounded in action. We are committed to building genuine relationships, creating space for shared learning, and contributing to a future built on inclusion and shared progress.

This report was produced on the lands of the Gadigal people of the Eora Nation. We acknowledge the Traditional Custodians of all the lands where our people live and work, and we extend our recognition and respect to Indigenous peoples and communities around the world.

Artwork 'Layers Within' was created by Leah Gerrard, a proud Wiradjuri and Dharug Artist, for GrainCorp's second Innovate Reconciliation Action Plan (RAP), launched in 2026.

GrainCorp Limited ABN 60 057 186 035

Connecting growers to consumers across the globe to provide food, feed and agri-energy products.

We partner with growers to maximise the value of their crops, connecting them to domestic and global markets through our end-to-end supply chain and infrastructure assets.

Positioning our business for growth today and tomorrow.

Ship on the berth at GrainCorp's port in Mackay, QLD.

About this review

Unless otherwise stated or the context otherwise requires, the term ‘GrainCorp’ and terms such as ‘we’, ‘us’, and ‘our’ are used in this Sustainability Review for convenience to refer to one or more of the entities of GrainCorp Limited. The terms ‘Environmental, Social and Governance’ (ESG) and ‘sustainability’ are used throughout this report. While both ESG and sustainability are concerned with ESG factors, ESG is focused on evaluating the performance of companies based on these factors, while sustainability is a broader principle that encompasses responsible and ethical business practices in a holistic manner.

GrainCorp’s 2026 Sustainability Review provides an account of our approach to management and/or performance in the areas of environment, climate, sustainable agriculture, nature, responsible sourcing, human rights, food safety and consumer confidence, people and community for the period 1 October 2025 to 30 September 2026 (FY26), except where otherwise stated. GrainCorp’s statutory AASB S2 disclosures are provided in GrainCorp’s 2026 Annual Report. This Sustainability Review provides complementary voluntary information that does not form part of the statutory disclosures.

GrainCorp adopts a materiality-based approach to sustainability disclosure. The sustainability topics described in this Sustainability Review were identified in our materiality assessment as having the greatest importance to our stakeholders and reflect GrainCorp’s greatest impacts on the environment and society.

GrainCorp’s 2026 Sustainability Review includes information on operations and facilities under the operational control of GrainCorp Limited and its consolidated subsidiaries, including specified international offices. Some sections of this Sustainability Review also include information on GrainCorp’s value chain and the boundary of information provided is described in each section and/or included as a footnote to the relevant data point or points.

This Sustainability Review has been prepared with reference to the Global Reporting Initiative (GRI), Agriculture, Aquaculture and Fishing Sectors Standard (2022), and the Sustainability Accounting Standards Board (SASB) Disclosure for the Agricultural Products and Food Processing sectors.

PwC Australia has performed a limited assurance engagement of selected metrics included in this Sustainability Review. Metrics subject to limited assurance are indicated by footnotes. PwC Australia’s assurance statement is available on pages 70 to 73.

Forward looking statements

This report contains forward-looking statements, including but not limited to statements regarding: goals, targets, plans, strategies and objectives of GrainCorp; assumed near and long-term scenarios and transition pathways; potential global responses to climate change; regulatory and policy developments; the development and uptake of certain technologies; and the potential effect of possible future events on GrainCorp. The forward-looking statements in this report are based on management’s good faith, current expectations and reflect judgements, assumptions and estimates and other information available as at the date of this report. They are, by their nature, subject to significant uncertainties, many of which are outside GrainCorp’s control. Actual results, circumstances and developments may differ materially from those expressed in this report and readers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements should be read in conjunction with, and are qualified by reference to the expectations, judgements, assumptions, estimates and other information and risk factors, referred to above.

Glossary

Refer to pages 83 to 84 in the Appendix for a glossary of terms included in this report.

Feedback

We welcome feedback on this Sustainability Review. Please contact us at sustainability@graincorp.com.au.

Our corporate reporting suite

Our corporate reporting suite contains information on GrainCorp’s strategy, financial and non-financial performance, risk management and governance frameworks.

The suite also includes our progress against our sustainability commitments. We continually evolve our reporting suite in response to stakeholder feedback, and to align with legislation, disclosure frameworks and leading practices.



2026 Annual Report

To view click here



2026 Sustainability Review

To view click here



2026 Corporate Governance Statement

To view click here



2025 Modern Slavery Statement

To view click here

Where to find	Annual Report	Sustainability Review	Corporate Governance Statement	Modern Slavery Statement
Strategic priorities	●			
Operational performance	●			
Financial performance	●			
Risk management	●	○		○
Governance, policies and practices	○	○	●	
Board composition	●		●	
Climate-related disclosures (AASB S2)	●			
Sustainability approach and governance	○	●	○	
Sustainability performance	○	●		

Key: ● **Comprehensive** ○ **Key messages**

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.

Purpose

Proudly connect with customers and rural communities to deliver value through innovation and expertise.

Vision

Lead sustainable and innovative agriculture through another century of growth.

Our strategic priorities

Deliver superior returns through our integrated value chain.

Enhance

Driving returns from our integrated footprint of infrastructure and processing assets

Expand

Disciplined growth in adjacencies to diversify our earnings base

Evolve

Optimising and innovating to drive efficiency and enable future growth

Financial highlights

In FY26, GrainCorp delivered a resilient financial performance against a challenging margin environment.

1 Underlying EBITDA has been reconciled to the statutory financial information on Page 22 of the 2026 Annual Report.

Underlying EBITDA[1]
$223m
FY25 $308m

Underlying NPAT
$31m
FY25 $87m

Dividend per share
28 cps
FY25 48 cps

Core cash
$171m
FY25 $321m

Our network



Our footprint

Grower customers
>10,000

Ports across ECA
7

Global grain marketing offices
11

Annual export destination countries
>30

Oilseed crush capacity
>500kmt

Grain receival sites
>160

Refining, bleaching, deodorising capacity
290kmt

Employees
>1,800

Operational highlights

Disciplined execution in response to rapidly evolving operating environment.

Agribusiness

Underlying EBITDA
$156m

East Coast Australia
28.6mmt
Total grain handled

International
4.0mmt
Contracted grain sales

Nutrition and Energy

Underlying EBITDA
$96m

Human Nutrition
553kmt
Oilseed crush volumes

Animal Nutrition
751kmt
Sales volumes

Agri-energy
357kmt
Sales volumes

Sustainability highlights

GrainCorp's sustainability ambition is to build a sustainable, inclusive and commercial value chain by partnering with our customers and suppliers, our communities, and other industry stakeholders.



Canola in flower in Central VIC.

Our Environment

GrainCorp Next

Expanded participation in sustainable agriculture initiative

~60,000ha[1]

Zero tarps to landfill

On track to achieve by end of 2027

Dust and Damaged Grain diverted for beneficial reuse

>95%

Reduction in operational emissions

9.5%

improvement on FY22 baseline[2]

Our Integrity

Sustainable aviation fuel

As part of GrainCorp's role on the Federal Government's Jet Zero Council, we delivered the *From Paddock to Plane: Feedstock White Paper*

Australian Climate Leaders Coalition

Joined the Australian Climate Leaders Coalition, a group of cross-sectoral CEOs leading Australian organisations where member companies work together on practical decarbonisation programs

GrainCorp Ventures investment portfolio

Expanded to include *PlasmaLeap*, an Australian cleantech company developing technology to produce low-emissions nitrogen fertiliser locally

Reconciliation Action Plan

Launched second Innovate level

Our People

Financial support

145

regional and rural community groups supported

Gender pay gap

Continue to compare favourably against industry gender pay gap benchmarks[3]

Silo art

10 years of silo art celebrated on east coast Australia

Safety

Delivered stretch targets for lead safety indicators

1 Total cropping area of participating growers.
2 Using FY22 baseline as a reference point is consistent with GrainCorp's emissions reduction targets validated by the Science Based Targets initiative (SBTi).
3 Workplace Gender Equality Agency.

Message from the Chair of the Board Sustainability Committee and the Managing Director & CEO

This year marks an important milestone for GrainCorp

Having reached the conclusion of our initial sustainability roadmap, established in FY21, we have the opportunity to reflect on our achievements and consider how we will build on these strong foundations into the future.



Over the past six years, we have set emissions reduction targets validated by the Science Based Targets initiative (SBTi), improved energy efficiency across our processing sites, and established our GrainCorp Next sustainable agriculture program. We have also relaunched the GrainCorp Community Foundation, advanced our reconciliation commitments, and strengthened our responsible sourcing and risk management. We were the first Australian agribusiness to achieve Family Inclusive Workplace Certification, and we continue to compare favourably against industry gender pay gap benchmarks.

These achievements reflect sustained effort across our business. Importantly, sustainability considerations are increasingly being integrated into our decision-making, risk management and operational processes. While there is more to do, the foundations we have built position us to continue improving our performance, respond to emerging challenges and create long-term value for our stakeholders.

FY26 Performance

At GrainCorp, our commitment to ensuring our people return home safely every day is fundamental to how we do business. Maintaining safe operations requires constant vigilance, strong leadership and the active participation of everyone who works at, or visits, our sites.

Safety

Our FY26 safety performance reinforces that we must continue to strengthen our approach. We recorded an increase in injuries during the 2025/26 harvest, highlighting the need for a sharper focus on injury prevention. While we recorded no fatalities, we recognise that every injury matters and that our performance must continue to improve.

In response, we undertook a comprehensive review of our safety systems, processes and controls and introduced targeted actions to strengthen risk management and prevent injuries before they occur. Our focus is on equipping leaders to make informed safety decisions, ensuring our systems and procedures work in practice, and empowering our people to identify hazards, raise concerns and take ownership of safety in their everyday activities. We are using both leading and lagging indicators to monitor performance, learn from incidents and near misses, and drive accountability and continuous improvement. We will continue to review our performance, act on what we learn and work collectively to build a stronger, more proactive safety culture.

Climate

As a business connecting growers and customers across food, feed and energy value chains, we recognise both the risks climate change presents to our operations and supply chains, and the opportunities it creates in transitioning to a lower-emissions economy.

In FY26, our focus has been on implementing the high-level roadmaps developed to achieve our near- and long-term SBTi emissions reduction targets covering our Scope 1, Scope 2 and Scope 3 emissions. We are progressing the projects, partnerships and investments needed to reduce emissions across our direct operations and wider value chain.

In FY26, our operational emissions were 9.5 per cent below our FY22 baseline. This progress reflects energy efficiency improvements and targeted projects at our processing sites. Achieving internal energy efficiency targets, while working to secure renewable energy, remains a key focus.

Reducing emissions across our value chain will require sustained collaboration with growers, suppliers, customers and industry partners. We recognise that Scope 3 emissions are influenced by activities beyond our direct control, and that the technologies and market conditions needed to deliver reductions continue to evolve. We continue to work with our partners to identify practical pathways to progress our targets.

Our role in the energy transition also extends to the opportunities presented by Australian agricultural feedstocks. Through our participation in the Australian Government's Jet Zero Council and the release of GrainCorp's From Paddock to Plane feedstock white paper, we have contributed to the discussion on developing a domestic sustainable aviation fuel industry. We see potential to connect Australian agriculture with emerging markets while supporting regional investment, supply-chain development and domestic fuel security.

Supply chain

We are working to strengthen the sustainability of our supply chains. Responsible sourcing and respect for human rights remain essential to maintaining trust in our business. We have strengthened our modern slavery risk assessment and supplier management processes and maintain our commitment to achieving no deforestation across our primary deforestation-linked commodities. We continue to embed responsible sourcing into our internal processes while working with suppliers to better understand and manage sustainability risks throughout our supply chain.

Our commitment to sustainability also means contributing to the strength and resilience of the communities in which we operate.

GrainCorp has deep connections to regional and rural Australia. Our operations support agricultural supply chains, employment and economic activity across the regions, and we recognise the importance of being a constructive and engaged community partner.

People and Community

Through the GrainCorp Community Foundation we provided financial support to a total of 145 rural and regional community groups, while our employees utilised community leave to support GrainCorp's community partners. Our silo art program also marked ten years of bringing colour, creativity and tourism opportunities to regional communities, with 20 projects installed since the program began.

We remain committed to reconciliation and building meaningful relationships with Aboriginal and Torres Strait Islander peoples. The launch of our second Innovate Reconciliation Action Plan reflects our intention to continue learning, strengthen relationships and contribute to more inclusive opportunities. Our partnerships with the GO Foundation, Ronald McDonald House Charities and Nuffield Australia further demonstrate the value of working alongside organisations that share our commitment to positive social outcomes.

Ultimately, none of this progress is possible without our people. We thank our employees, contractors and seasonal workforce for their contribution, commitment and care; growers, customers, suppliers and industry stakeholders for their continued partnership; and the communities in which we operate for their support. Their knowledge and effort are central to our performance today and our ambitions for tomorrow.

Looking ahead

Launching in FY27 is the next iteration of GrainCorp's sustainability agenda. Our goal is to ensure our efforts remain targeted toward the issues that matter most to our stakeholders and to our business.

Yours sincerely,

Clive Stiff
Chair of the Board Sustainability Committee

Robert Spurway
Managing Director & CEO

Our approach to sustainability

Key: Achieved · Partially achieved · Ongoing[1] · Priority topics

Sustainability is an integral part of our strategy to maximise long-term shareholder value.

Material topics

In FY21, we embarked on our sustainability journey by first understanding the topics of most importance to our business and our stakeholders. We conducted our most recent dedicated materiality assessment in FY23 to validate and refine the topics and impacts included in our public reporting and we continue to assess the sustainability topics of importance to stakeholders annually, informed by our business-as-usual internal and external stakeholder engagement.

For more information on our FY23 materiality assessment refer to our 2025 Sustainability Report.

Our approach to sustainability

Sustainability is an integral part of our strategy to maximise long-term shareholder value. GrainCorp's sustainability ambition is to build a sustainable, inclusive and commercial value chain by partnering with our customers and suppliers, our communities, and other industry stakeholders. As an important interface between growers and consumers, we have an opportunity to improve sustainability outcomes across our operations and value chain. In FY21 we developed an initial three-year rolling roadmap of actions aligned to our sustainability material topics, reviewed annually, and executed through the commitments and workplans of eight cross-functional working groups. This process was designed to progressively implement the actions needed to build strong foundations from which we can achieve our sustainability ambition into the future.

As the final iteration of this initial roadmap, our 2025 Sustainability Report outlined a set of actions for FY26. These actions, and our progress toward them, are detailed within each topic chapter of this Sustainability Review. We are proud of the meaningful progress made across our sustainability focus areas over the last six years. In FY27, we will undertake a refreshed prioritisation process, across our sustainability focus areas, to ensure our efforts remain impactful and aligned to the issues that matter most to our business and our stakeholders.

Our material topics	FY26 scorecard	Status
Our Environment		
Environment The environmental impacts of GrainCorp's own operations across water, waste, energy, and Scope 1 and 2 emissions.[2]	Deliver Scope 1 and Scope 2 emissions reductions in line with our targets	✓
	Finalise and embed long-term waste management strategy including setting waste reduction targets	◐
Climate, sustainable agriculture and nature GrainCorp's exposure to climate change risks and the steps being taken to reduce Scope 3 emissions, mitigate risks, pursue opportunities, and adapt to the impacts of climate change. GrainCorp's approach to building capability and strategy around biodiversity and natural capital.	Develop and oversee implementation plans to support our SBTi emissions reduction roadmaps, including governance, monitoring and reporting	✓
	Implementation of AASB S2	✓
	Deliver and expand GrainCorp Next program	✓
	Build an internal framework for developing and communicating nature-related credentials	◐
Our Integrity		
Responsible sourcing and human rights The protection of human rights across GrainCorp's value chain and the incorporation of environmental, social and governance ESG considerations into GrainCorp's supply chain management practices.	Embed responsible sourcing processes across internal supply chain governance	▶
	Enhance supplier management to align with sustainability risk mapping	▶
Food safety and consumer confidence Supporting food security by upholding best practice food safety standards and minimising food loss to ensure the supply of ingredients and essential commodities.	Establish a sustainable packaging action plan	✓
	Embed nutritional guidelines for animal and human nutrition	✓
Our People		
Workplace health and safety The safety, health and wellbeing of employees, contractors, seasonal workers, and visitors to GrainCorp sites.	Implement layered verification of site procedural and equipment controls to drive continuous improvement in GrainCorp's critical risk activities	✓
	Implement a targeted program of initiatives aimed at mitigating key psychosocial risks	✓
People Support for employee engagement, development, diversity, and non-discrimination in GrainCorp's operations.	Submit and receive endorsement of our second Innovate level Reconciliation Action Plan	✓
	Implement workforce diversity data collection processes	✓
Community Contributing to the economic, environmental, and social wellbeing of the communities local to GrainCorp's operations.	Mark the 10-year milestone of GrainCorp Silo Art program through activities that generate positive engagement with employees, communities and other stakeholders	✓
	Undertake a 5-year review of the GrainCorp Community Foundation, incorporating community feedback to maximise long-term impact and alignment with sustainability goals	✓

We recognise the need to contribute to the 17 interconnected Sustainable Development Goals (SDGs). We focus on the goals most aligned to our sustainability strategy and the goals we believe we can positively impact through influence and advocacy.

1 Action set with the intention to be achieved over one or more reporting cycles.
2 Within this Sustainability Review, information on energy, scope 1 and scope 2 emissions is included in both the environment section and the climate, sustainable agriculture, and nature section.

Stakeholder engagement

Stakeholder engagement is a continuous process at GrainCorp. We seek to maintain an open dialogue with a broad range of stakeholders. Engaging in this way provides valuable insights and helps us understand and build alignment on the matters that impact our ability to create long-term value for stakeholders. In FY26, we engaged stakeholders through a variety of mechanisms.

A key feature of our sustainability approach is to leverage GrainCorp's position in the agricultural value chain to collaborate with stakeholders and contribute to the sustainability and resilience of the industry. We engage with policymakers and regulators at all levels of government on issues material to our business and stakeholders and seek to advocate for positions that we believe can deliver positive outcomes for GrainCorp and the broader industry. GrainCorp's Code of Conduct prohibits the use of GrainCorp funds, property, goods or services as a contribution to a political party or candidate. GrainCorp is a member of political business forums and employees may attend political events where a fee is charged for access. Our advocacy is guided by our Code of Conduct and relevant internal policies, with clear accountability up to executive level. We are committed to ensuring that our political engagement is undertaken in accordance with relevant laws, regulations, and governance standards.

We also recognise the value of collaboration through industry associations, networks and cross-sector initiatives. GrainCorp is an active member of several trade, industry and business associations, which provide opportunities to share expertise, contribute to policy dialogue and advance shared sustainability objectives. While some associations may sometimes express views that differ from our own, we see this diversity of perspectives as an opportunity to deepen our understanding of complex issues facing agriculture and to strengthen our contribution to policy development.

Through these activities, GrainCorp seeks to build enduring relationships with government, industry and other stakeholders, identify opportunities for collaboration and help shape practical solutions that support the long-term sustainability and competitiveness of Australian agriculture.

The table below, while not exhaustive, summarises our key stakeholder groups, their sustainability topics of interest, and how we engage with them.

Stakeholder group	Key areas of interest	Examples of how we engage
Growers	• Sustainable agriculture practices and innovation including mechanisms for measurement • Implications of AASB S2 • Changing market regulation	• GrainCorp Next • Grower groups • Sustainable Agriculture Initiative Platform • Grower hotline • Face-to-face, on-farm and at grain receival sites and port visits • CropConnect digital platform • Grower newsletter, focus groups and surveys • Grower/end-customer dinners • Field days and events
Customers	• Regenerative agriculture • Sustainable packaging • Food loss/waste • Climate targets • Improved nutritional profile of ingredients • Traceability/deforestation • GHG footprint of products • Renewable fuels • Responsible sourcing and human rights	• Ongoing dialogue with relationship managers • Customer surveys, meetings, briefings and workshops • Risk assessments and Supplier Code of Conduct • Audits
Suppliers	• Evolving sustainability requirements of GrainCorp • Tender and sourcing processes, including sustainability requirements and evaluation criteria	• Supplier meetings, briefings and workshops • Supplier risk assessments and Supplier Code of Conduct • FairCall hotline • Innovation programs
Employees	• Education on sustainability topics via company-wide calls and deep dives into speciality topics • GrainCorp's progress in sustainability	• Employee surveys • Company-wide monthly corporate, operational and commercial calls • Company-wide weekly newsletter • Weekly Managing Director and CEO communications • Group digital and social platforms • Employee ambassador groups dedicated to Community, People and Diversity and Inclusion initiatives • Employee events, conferences, and Town Halls • Dedicated internal communications contact FairCall hotline
Media	• Supply chain optimisation • Renewable fuels • GrainCorp Next • Community initiatives	• Phone calls, meetings, and emails • Dedicated media contact • Briefings and media releases • Media training for key spokespeople • Digital and social channels • Regular reporting on media coverage
Investment Community	• AASB S2 • Climate targets • Board composition • Deforestation • Traceability • Renewable fuels • Modern slavery • Health and safety • Diversity and inclusion	• Financial and non-financial reporting • Dedicated investor relations contact • Briefings • Meetings • Investor Day • Conferences • Annual General Meeting • Surveys
Non-Government Organisations and Industry	• Agricultural emissions • Circular economy • Biodiversity and natural capital • Regenerative agriculture • No-deforestation • Modern slavery and human rights	• Industry memberships • Participation in a range of advisory panels, events and forums • Ongoing meetings with partner organisations
Government and Regulators	• Agricultural emissions • Renewable fuels • Supply chain resilience • Rail investment efficiency • Nature and biodiversity • Food security and market access • Environmental compliance performance	• Compliance reporting • Audits • Policy discussions • Submissions to government consultations • Industry consultation sessions • Briefings and site tours • *From Paddock to Plane: Feedstock White Paper*
Service Providers and Specialist Academics	• Sustainable agriculture/ Regenerative agriculture • Science-based targets • Nature and biodiversity	• Presentations and speaking events • Education sessions • Consultancy

Case study

Renewable fuels

The ambition to transition to renewable fuels, combined with the critical need to secure sovereign fuel supply in Australia, is creating new opportunities across agriculture, energy and transport.

For Australia, the development of a sustainable aviation fuel (SAF) supply chain presents an opportunity to leverage the country's agricultural capability, established supply chains and diverse feedstock resources to strengthen sovereign fuel security, create regional economic opportunities and support emissions reduction.

GrainCorp is participating in this emerging opportunity through our memorandum of understanding (MOU) with Ampol and IFM Investors to assess the feasibility of a renewable fuels supply chain. This includes a proposed large-scale oilseed processing facility with crushing capacity of up to 1 million tonnes per annum to supply Australian-grown feedstocks such as canola into the renewable fuels supply chain, through the Brisbane Renewable Fuels project.

The proposed supply chain has the potential to transform Australian agricultural and other renewable feedstocks into lower-carbon fuels, including SAF and renewable diesel, while creating new domestic markets and value-adding opportunities for Australian farmers.

Unlocking Australia's natural advantage

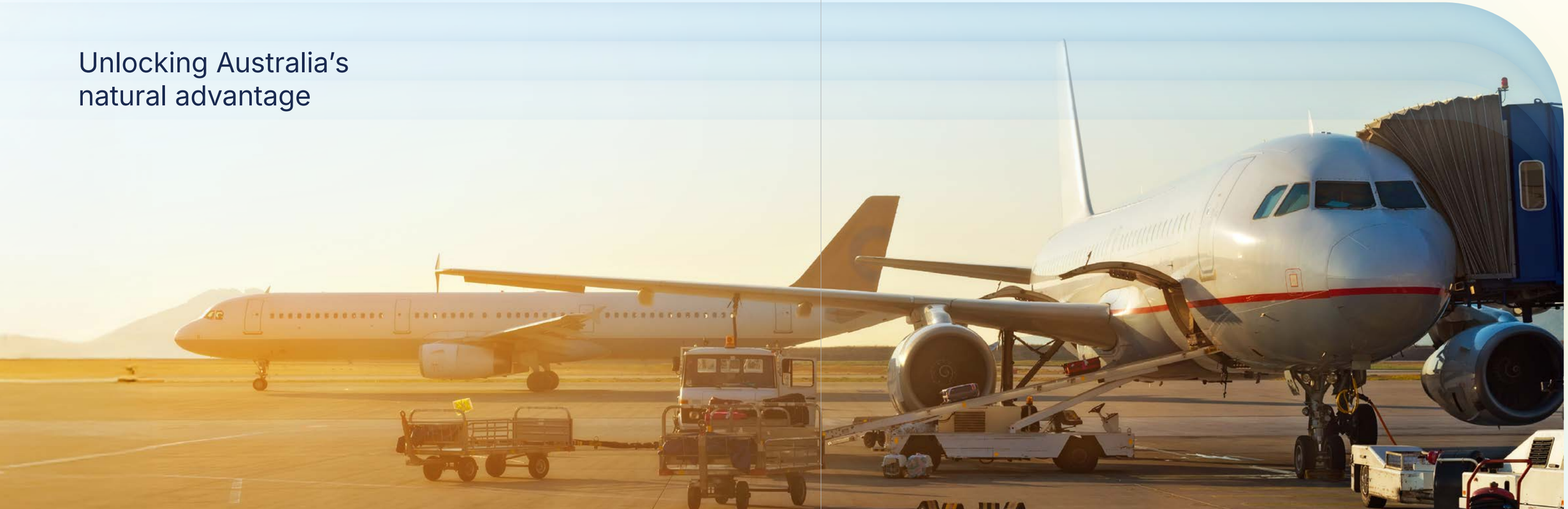
Our role extends beyond the development of a potential project. Through our membership on the Australian Government's Jet Zero Council, GrainCorp contributed to national policy dialogue on the development of a domestic SAF industry in 2026. In June, we released *From Paddock to Plane: Feedstock White Paper*, examining the availability of Australian feedstocks and the opportunities and barriers to developing a domestic SAF supply chain.

The white paper found that Australia has a strong natural feedstock advantage. Existing feedstocks, including canola, tallow and used cooking oil, could support SAF production equivalent to 117 per cent of projected Australian jet fuel demand in 2030, without compromising food production. This finding challenges the perception that feedstock availability is the primary constraint on developing a domestic SAF industry. Instead, the white paper identifies the need for stronger policy settings, market signals, investment and supply-chain development to translate Australia's feedstock advantage into domestic production.

The paper proposes a practical pathway: make greater use of feedstocks already available today; expand supply through improved agricultural productivity and new crop development; and invest in next-generation feedstocks and technologies. This approach recognises that the opportunity extends beyond fuel production; it can support regional investment, and create new markets for Australian agricultural commodities, jobs and greater domestic fuel security.

By bringing an agricultural and feedstock perspective to the national renewable fuels discussion, GrainCorp is helping connect growers to the broader energy transition. We will continue to work with government, industry partners, growers and other stakeholders to support policy and market settings that can unlock investment, strengthen Australian supply chains and create value from the feedstocks produced across our regions.

More information on additional stakeholder engagement activities is located on pages 12 to 13.



Sustainability governance

Board oversight

The GrainCorp Board has ultimate oversight of GrainCorp's strategy, sustainability, and climate-related activities. The Board has delegated elements of sustainability and climate-related oversight to its Audit & Risk Committee (ARC), Board Sustainability Committee (BSC) and People, Safety and Culture Committee (PSCC).

Board committees

The Board Sustainability Committee (BSC) is responsible for overseeing and monitoring performance against GrainCorp's sustainability and climate-related risks and opportunities, targets, initiatives and external voluntary sustainability reporting. Progress against GrainCorp's sustainability commitments, including those relating to climate, is reported to the BSC at least twice per year.

The ARC is responsible for monitoring, on a quarterly basis, GrainCorp's strategic risk register, which includes sustainability and climate risks. The ARC also has oversight of GrainCorp's Capital Investment framework, which embeds sustainability into investment decisions, and the Group's reporting in accordance with AASB S2.

The PSCC oversees the remuneration framework and the Group STI Scorecard, with input from the BSC on sustainability and climate risk matters relevant to executive remuneration outcomes.

Management's role and responsibilities

Day-to-day responsibility for implementing GrainCorp's strategy, including the identification, assessment and management of climate-related risks and opportunities, is delegated by the Board to the Managing Director and Chief Executive Officer (CEO), supported by the Executive Leadership Team (ELT).

Management operates within the Group's governance and risk management frameworks which establishes structured processes for the identification, assessment, management and monitoring of risks. Climate-related risks and opportunities are incorporated into these processes.

Management-level oversight of climate-related risks and opportunities is exercised through established governance forums, including the Sustainability Management Committee (SMC) and the Climate Working Group (CWG). Climate-related risks are also monitored through the Quarterly Risk Management Committee (QRMC), which reports to the ARC.

The SMC, comprising the Chief Corporate Affairs Officer, General Manager, Sustainability, General Manager, Risk & Assurance and senior corporate and business unit leaders from across GrainCorp, is responsible for developing the sustainability program, leading its integration into business operations, and overseeing eight working groups, each dedicated to one of GrainCorp's sustainability material topics. Members of the SMC lead GrainCorp's sustainability working groups, and members of the ELT each sponsor the working group or groups most relevant to their business portfolio.

Progress against GrainCorp's sustainability commitments, including those relating to climate, is reviewed by the SMC and reported to the BSC.

Remuneration

Climate-related considerations are incorporated into Executive remuneration arrangements through performance-based incentive measures linked to the Group's emissions reduction targets. Performance against these measures is monitored by the BSC and considered in remuneration outcomes determined by PSCC. In the reporting period, 5 per cent of the FY26 Group Scorecard for the Short-Term Incentive, which applies to the ELT, was linked to climate-related objectives. For further information on Executive remuneration, please refer to the Remuneration Report located within GrainCorp's 2026 Annual Report.

Please refer to GrainCorp's mandatory climate-related financial disclosures aligned with AASB S2 on pages 34 to 67 of GrainCorp's 2026 Annual Report for more information.

Policies, statements and commitments

We do what's right is one of GrainCorp's core values and we take our reputation for integrity seriously. We encourage our employees, suppliers, customers and other stakeholders to report concerns about any activities that may violate our Code of Conduct to our FairCall hotline.

GrainCorp has developed a range of codes, policies, commitments and statements that provide a framework for how we manage our operations and supply chain.

Together, they provide a clear standard for ethical behaviour and set out the criteria against which we hold ourselves accountable. Key documents include:

Codes and Policies

- Anti Bribery and Corruption Policy
- Chain of Responsibility Policy
- Code of Conduct
- Conflicts of Interest Policy
- Continuous Disclosure and Financial Markets Communication Policy
- Diversity, Equity and Inclusion Policy
- Energy Management Policy
- External Auditor Independence Policy
- Health, Safety and Environment Policy
- Preventing Harassment and Bullying in the Workplace Policy
- Privacy Policy
- Share Trading Policy
- Supplier Code of Conduct
- Whistleblower Policy

Statements and Commitments

- Corporate Governance Statement
- Equity, Diversity and Preventing Harassment in the Workplace Policy Statement
- Human Rights Position Statement
- Modern Slavery Statement
- No-deforestation Commitment

These documents are available on our website.

Our Environment



In this section

Environment 19

Climate, sustainable agriculture and nature 24

Image courtesy of GrainCorp Harvest Photo Competition entrant Oli Pope.

Environment

Reducing our environmental impact is not just a responsibility – it is fundamental to how we create long-term value.

FY26 priority actions	Status
Deliver Scope 1 and Scope 2 emissions reductions in line with our targets	✓
Finalise and embed long term waste management strategy including setting waste reduction targets	◐

Key

- ✓ Achieved
- ◐ Partially achieved
- ◑ Ongoing

With processing operations and a large network of assets, reducing our environmental impact is not just a responsibility – it is fundamental to how we create long-term value.

We are enhancing the resilience and sustainability of our operations by reducing emissions, improving water efficiency, minimising waste, and maintaining high standards of responsible practice.

While trend data for energy and emissions is included in this section (for completeness), this section limits discussion to our progress in improving our performance in the areas of environmental compliance, waste management, and water management across our operations in Australia and New Zealand. Energy and emissions management across our operations forms a central component of our approach to climate. Further information is included in the Climate, sustainable agriculture and nature section of this Sustainability Review. In relation to areas outside our operational control, GrainCorp continues to work with growers and producers, suppliers, and customers to create and support initiatives that have a positive social and environmental impact. For more information, refer to the Climate, sustainable agriculture and nature, and the Responsible sourcing and human rights sections of this Sustainability Review.

GrainCorp's Health, Safety and Environment (HSE) Policy and Energy Management Policy are available on our website and guide our approach to managing our environmental performance.

Environment data [1,2]

Energy

Total Energy use (TJ)

FY26	1,173 [3]
FY25	1,280
FY24	1,270
FY23	1,337

Energy use per tonne (GJ/t)

FY26	0.0294 [3]
FY25	0.0295
FY24	0.0347
FY23	0.0261

Energy use (GJ) by source (%)



Natural Gas	51.59 [3]
Electricity Consumption	25.81 [3]
Diesel Oil	19.67 [3]
Liquefied Petroleum Gas	2.24 [3]
Gasoline	0.47 [3]
Other	0.22 [3]

Emissions

Scope 1 GHG emissions (tCO_2-e)

FY26	49,442 [4]
FY25	54,254
FY24	54,546
FY23	58,301

Scope 2 GHG emissions (tCO_2-e)

FY26	59,826 [4,5]
FY25	62,569
FY24	60,086
FY23	71,928

GHG emissions per tonne (tCO_2-e/t)

FY26	0.0027 [3]
FY25	0.0027
FY24	0.0031
FY23	0.0025

Water

Water use (kL)

FY26	541,153 [3]
FY25	546,023
FY24	529,574
FY23	604,837

Water use per tonne (kL/t)

FY26	0.01358 [3]
FY25	0.0126
FY24	0.0145
FY23	0.0118

Loss of containment events Level 4

FY26	2 [3]
FY25	2
FY24	2
FY23	0

Loss of containment events Level 5

FY26	0 [3]
FY25	0
FY24	0
FY23	0

1 Data for FY23 to FY25 aligns with the 1 July – 30 June reporting period in line with Australia's National Greenhouse and Energy Reporting Scheme (NGERS) requirements, and remains consistent with data provided in previous reports. FY26 data aligns with the 1 October – 30 September reporting period in line with GrainCorp's financial year.

2 FY23 to FY25 data points include processing sites at Numurkah, West Footscray, Pinjarra and East Tamaki. GrainCorp ceased manufacturing at the East Tamaki site during FY25.

3 FY26 data point is subject to limited assurance from PwC. The basis of preparation for the data point is attached within PwC's limited assurance report which is available on pages 70 to 73.

4 FY26 data point is subject to limited assurance from PwC under the requirements of AASB S2. Refer to GrainCorp's mandatory climate-related financial disclosures on pages 34 to 67 of GrainCorp's 2026 Annual Report.

5 Scope 2 emissions reported in this section are calculated using the location-based method. For Scope 2 emissions calculated using the market-based methodology, please refer to the Climate, sustainable agriculture and nature section on page 25.

Health, Safety and Environment (HSE) Management System

The environmental impacts of GrainCorp's direct operations are managed through our Health, Safety and Environment (HSE) Management System. Environment is a core pillar of our HSE Management System and contains 13 standards that underpin compliance with local, state and federal regulatory requirements, including water, waste, noise, air, and biodiversity management. The Water Management Standard and the Waste Management Standard within our HSE Management System each set out the mandatory requirements for the management of water, stormwater, trade waste, general waste, recyclables and regulated waste across our business.

Environmental compliance

Our operations are subject to multiple national and state based environmental regulations, and we take our environmental responsibilities seriously. Twelve of our sites, comprising six port terminals, three Auscol sites and three processing sites, hold environmental licences and every site has a site-specific register through which environmental compliance, obligations and risk are managed. Environmental incidents including near misses are tracked through our incident management system, *Sphera*.

Certain chemicals are used across our food processing and east coast Australia (ECA) grain handling sites in line with food safety and export requirements.

More information on our use of chemicals can be found on page 43.

We monitor our environmental performance at a business unit level and at a GrainCorp wide level with oversight provided by the Executive Leadership Team and the People, Safety and Culture Committee. We undertake a range of regulatory reporting as required by our environmental licences which can be located here.

Training and communication

We engage employees and contractors in environmental performance efforts and provide training to ensure compliance and enhance environmental management practices. Our program includes environment-focused Toolbox Talks, activities to recognise World Environment Day, and regular updates through our internal communications platforms on the progress of projects related to our energy, emissions, water and waste impacts.

Waste

Waste is more than a disposal challenge – it represents an opportunity to improve resource efficiency and create greater value from the materials used throughout our operations. We focus on preventing waste where possible, increasing reuse and recycling, and finding productive uses for agricultural by-products that support a more circular and resilient business. Through these efforts, we reduce environmental impacts while improving operational performance.

GrainCorp's waste management strategy

Over the previous two years, we have focused on engaging with our service providers to streamline waste collection processes and improve data visibility. In FY26 we generated 1,626 tonnes of waste to landfill representing a reduction of more than 30 per cent from FY24 and a reduction of 14 per cent from FY25. Insights gained through enhanced data collection and analysis have strengthened understanding of GrainCorp's waste streams, highlighting opportunities for improvement and enabling the development of a long-term waste management strategy that is both ambitious and achievable.

The diversity of GrainCorp's operations means different parts of our business face different waste challenges. The strategy is designed to streamline our approach to waste while accounting for the geographical and operational diversity of our business. It is structured around three key pillars that seek to reduce environmental impacts while improving operational performance.

Strategic Pillars	Reduce Waste at Source	Maximise Resource Value	Optimise Disposal	Build the system
Objectives	Identify, quantify, and influence waste generation at its source.	Maximise value by transitioning key organic wastes to revenue generating co-products.	Minimise the financial and operational impacts of residual waste management.	Standardise how waste is managed, reported and controlled at GrainCorp.
Key initiatives	Identify site-specific priority waste streams. GrainCorp wide waste intensity targets supported by site-level targets.	DDG value uplift. Transition priority organic waste streams to co-products. Develop internal reuse pathways.	Standardise and streamline waste services across all sites.	Refresh waste management and waste contractor management standard. Implement site level waste performance monitoring.
Success measure	Short-term and long-term internal waste reduction targets.			

The initial phase of implementation is focused on establishing a strong waste governance framework. This will include clear waste management standards in addition to site specific waste targets and performance reporting.


Canola oil production line at GrainCorp's West Footscray site in VIC.

Food loss and waste

We recognise that food lost or wasted throughout our operations is an environmental and social concern impacting food security. We have an ongoing focus on mitigating and minimising loss.

Within our grain handling operations, minimising loss by ensuring optimal storage conditions and preventing grain spills are core to our quality control processes.

Our processing sites track yield daily to identify opportunities for improvement. The majority of all food loss and waste in processing is diverted from landfill through specific operational processes including remelt and we continue to see a decline in the generation of non-food-grade oil and trade waste generated.

We already repurpose canola meal, generated as a by-product of our oilseed crushing operations, into animal feed and we are continually exploring options for the upcycling of by-products into food fit for human consumption.

Water

GrainCorp prioritises water efficiency and stewardship. Our approach is targeted toward our largest water users and sites located in regions of high baseline water stress.

Our largest water users are GrainCorp's processing sites. We focus on minimising water inputs and outputs through an ongoing pipeline of operational improvement initiatives. We also optimise our planning cycles to reduce the need for water-intensive processes, such as Clean-In-Process and Kosher washes, without compromising quality.

Processing sites[1,2]

Trade waste discharge per tonne (kL/t)

FY26	0.298[3]
FY25	0.323
FY24	0.376
FY23	0.392

Water use per tonne (kL/t)

FY26	0.53
FY25	0.55
FY24	0.60
FY23	0.61

Water productivity data at these sites continues to improve.

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Case study

Targeting our material waste impacts

Zero tarps to landfill by 2027

Across our ECA operations, our most significant waste impacts relate to the generation of Dust and Damaged Grain (DDG) and the management of end-of-life tarpaulins.

Tarpaulins (tarps) play a critical role in GrainCorp's storage network, protecting up to 3,000 tonnes of grain or oilseed. We carefully maintain and manage our tarps to maximise their useful life and minimise material waste. Despite these efforts, prolonged exposure to weather and environmental conditions eventually causes tarps to deteriorate, generating approximately 250–600 kg of waste material when they reach the end of their useful life.

Recycling and recovery technologies are rapidly evolving, and we work closely with our recycling partner, Sustainable Plastic Solutions, to optimise tarp recycling outcomes and we remain on track to achieve our target of zero tarps to landfill by the end of 2027. We have successfully integrated the use of tarps containing up to 15 per cent recycled content across our operations, while continuing to trial products with recycled content levels of 37 per cent and above to further improve circularity and support our commitment to sustainable resource use.

>95% of DDG put to beneficial reuse

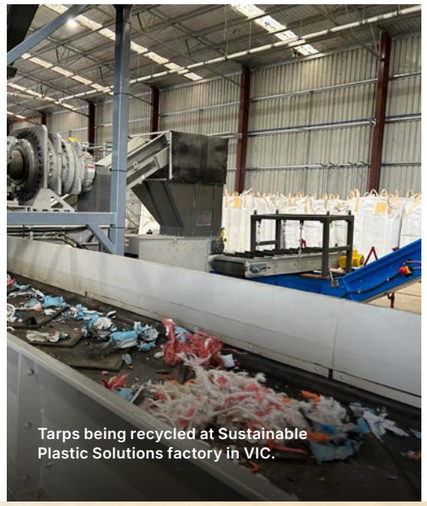
DDG is generated at various stages of the grain handling process and the amount generated in any given year is dependent on the amount of grain moving through our system. We continue to achieve our target of diverting >95% of DDG to beneficial reuse, while also developing commercial pathways that will drive circularity over the long-term.

Waste streams in processing

Food processing necessarily generates industrial and organic waste streams – their minimisation is a central pillar of GrainCorp's process optimisation program and is important for both commercial and environmental reasons.

Oil recovery in food processing allows for the reuse of oils, reduces the quantity of chemicals required for treatment, and minimises waste generated. Our site engineers are continually looking for opportunities to recover oil across all stages of the oil refining process.

Spent Bleaching Earth (SBE) is a significant waste stream generated by our West Footscray oil refining operations. Due to its composition, SBE requires careful management. We recently implemented a thermal treatment pathway that allows for the treatment and beneficial reuse of SBE. We continue to explore reuse pathways that can optimise commercial value and enhance circularity.


Tarps being recycled at Sustainable Plastic Solutions factory in VIC.


Grain on a bunker at GrainCorp's Parkes site in NSW.

Climate, sustainable agriculture and nature

We are committed to taking climate and nature focused actions that support sustainable food systems into the future.

FY26 priority actions	Status
Develop and oversee implementation plans to support our SBTi emissions reduction roadmaps, including governance, monitoring and reporting	✓
Implementation of AASB S2	✓
Deliver and expand GrainCorp Next program	✓
Build an internal framework for developing and communicating nature related credentials	◐

Key

- ✓ Achieved
- ◐ Partially achieved
- ▶ Ongoing

At GrainCorp, we understand that climate change and nature are inextricably interlinked. Changing weather patterns are a key driver of nature-related impacts, including biodiversity loss, ecosystem degradation and declining soil health. At the same time, these impacts reduce the planet's capacity to mitigate climate change. As part of GrainCorp's role in connecting growers and customers across food, feed and energy value chains, we are committed to taking climate and nature focused actions that support sustainable food systems into the future.

Identifying and managing climate-related risks and opportunities is an integral part of GrainCorp's strategy. GrainCorp's mandatory climate-related financial disclosures, included in GrainCorp's 2026 Annual Report, provide information on governance, strategy, risk management, climate-related risks and opportunities, resilience, metrics and targets. This Sustainability Review provides complementary voluntary information that does not form part of the statutory disclosures.

Our approach to decarbonisation

GrainCorp has Board-approved near-term and long-term emissions reduction targets, validated by the Science Based Targets initiative, covering Scope 1, Scope 2 and Scope 3 emissions including Forest, Land and Agriculture emissions, together with a commitment to reach net zero emissions across the value chain by FY50.

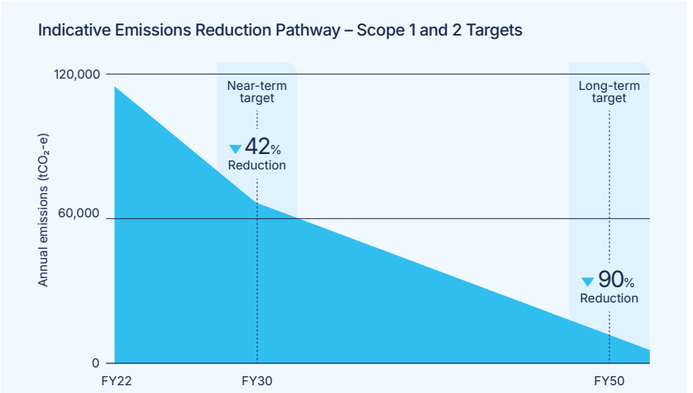
We are progressing a range of decarbonisation initiatives across our operations and value chain, many of which support positive outcomes for nature. Our actions to support more sustainable cropping systems (discussed on pages 28 to 31) and our commitment to achieve no-deforestation across our primary deforestation-linked commodities (pages 36 to 38) highlight the interconnectedness of climate and nature-related risks and opportunities.

When reviewing this section, it is important to note our annual emissions profile will exhibit year-on-year variability because both our absolute emissions and emissions intensity are influenced by the volume and mix of commodities we handle. These factors are, in turn, driven by variables such as harvest size, crop type, and geographic origin.

Scope 1 and 2 (operational emissions)

Reducing our operational emissions is a priority that delivers operational efficiencies while lowering GrainCorp's exposure to climate-related risks.

Meeting our FY30 target requires a 42 per cent reduction from our FY22 base year. With more than 90 per cent of these emissions arising from electricity and stationary fuels, our effort is focused on three areas: improving energy efficiency at our operational sites, procuring renewable electricity, and partnering with external stakeholders to trial and implement decarbonisation opportunities.



	FY22 baseline emissions (tCO_2-e)	FY26 absolute emissions (tCO_2-e)	Percentage change
Scope 1	54,428	**49,442** [1]	
Scope 2 (market-based)	61,180	**55,191** [1]	
Total (market-based)	115,608	**104,633**	-9.5%

We measure progress against our SBTi target using a market-based approach, and in FY26 we achieved a 9.5 per cent reduction in operational emissions from our FY22 baseline.

1 Refer to GrainCorp's mandatory climate-related financial disclosures aligned with AASB S2 on pages 34 to 67 of GrainCorp's 2026 Annual Report for more information.

Our Scope 1 and 2 initiatives

Energy efficiency

Our approach is to first reduce the energy required to run our sites and then address how that energy is supplied. We have set internal energy efficiency targets across our operations.

To date, our work has focused on demand management at our processing sites, where thermal energy from natural gas represents the largest share of energy use. In FY26 we completed work to reduce steam use at Numurkah and progressed initiatives at both Numurkah and West Footscray focused on improving boiler efficiency and improving heat recovery to lower the baseload energy our sites draw. We delivered these projects through a combination of capital investment and continuous improvement.

In FY26, we also commenced installation of a new deodoriser at West Footscray. The $30 million project, with capital expenditure phased over FY26 and FY27, will protect long-term business continuity, deliver operational efficiencies and significantly reduce emissions from energy use.

Beyond processing, we are developing initiatives at our other major sites, including ports, that reduce energy use and emissions while delivering commercial benefit.

Processing Sites [1,2]

Energy use per tonne (GJ/t)

FY26	1.1087
FY25	1.1965
FY24	1.2827
FY23	1.3503

GHG emissions per tonne (tCO_2-e/t) [3]

FY26	0.0899
FY25	0.0932
FY24	0.0977
FY23	0.106

Renewable electricity procurement

While energy efficiency reduces how much energy we need, renewable electricity procurement accounts for the majority of the remaining reduction required and is not yet contracted.

In FY26 we have focused on understanding the market: how renewable energy supply, pricing, and contracting structures are likely to evolve, and how that influences our electricity procurement into the future.

We have engaged market participants and retailers to test the feasibility and pricing structures of renewable energy contracts, with a priority focus on our largest electricity loads. In parallel, we continue to assess the feasibility of behind-the-meter solutions, such as solar PV and battery storage for sites across our network.

External partnerships

We recognise the benefit of engaging in external partnerships that support decarbonisation. We are working with government, research bodies and leveraging opportunities offered through industry programs to access the expertise and funding support that will expedite the decarbonisation of our operations.

Key activities undertaken in FY26 are summarised below:

- We secured funding through the NSW Government's Submetering Grant to install submetering on key equipment at our ports at Carrington and Port Kembla. This enables us to undertake detailed monitoring of energy use for targeted optimisation.
- Supported by a grant under the Australian Industry Renewable Heat Accelerator we conducted a feasibility study into the use of an industrial heat pump to reduce thermal demand at West Footscray.
- Building on work undertaken with CSIRO to assess renewable heat alternatives at our processing sites, we have confirmed that a low-carbon thermal solution is a priority area for decarbonising thermal loads at our processing sites. We are now assessing available market options.
- We continue to work with suppliers to investigate options for the electrification of equipment at our handling sites. While technology continues to evolve, engaging early helps us understand what is possible, and enables us to provide valuable feedback to shape how these technologies develop.

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2 FY23 to FY25 data points include processing sites at Numurkah, West Footscray, Pinjarra and East Tamaki. GrainCorp ceased manufacturing at the East Tamaki site during FY25.
3 Scope 2 emissions reported above are calculated using the location based methodology.

Scope 3 emissions [1]

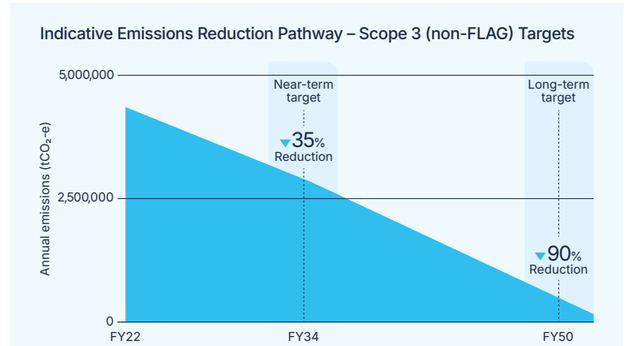
Scope 3 emissions are the greenhouse gas emissions outside of our direct control that occur across our value chain – for example the emissions associated with purchased goods and services, upstream and downstream transportation, and emissions associated with agricultural activities in our agricultural supply chains. Scope 3 emissions totalled 7,244,831 tonnes CO_2-e [1], with 40 per cent arising from Forest, Land and Agriculture (FLAG) sources. Our total Scope 3 emissions make up more than 98 per cent of our total emissions. Delivery of our Scope 3 targets requires action beyond GrainCorp's direct control, and is being progressed through grower and supplier engagement, freight efficiency and modal optimisation across GrainCorp's supply chain, and engagement with customers on lower-emissions products.

	FY22 baseline emissions (tCO_2-e)	FY26 absolute emissions (tCO_2-e)	Percentage change
Scope 3 Non-FLAG [2]	4,362,946	**4,221,347**	
Scope 3 FLAG [2]	3,252,323	**3,023,484**	
Total Scope 3 emissions (tCO_2-e)	7,615,269	**7,244,831**	-4.9%

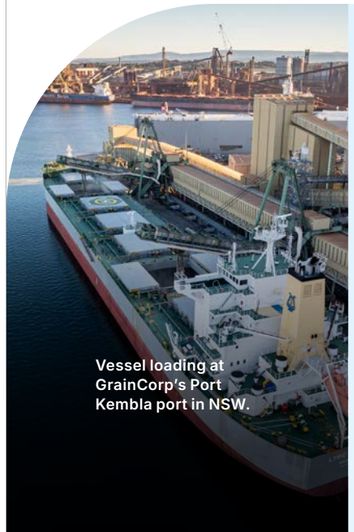
Non-FLAG emissions [2]

Our non-FLAG emissions are concentrated in three categories: the goods and services we buy, the transport of commodities into and out of our network, and the downstream processing of products we sell. Purchased goods and services is the largest category, driven largely by the fertilisers and chemicals embedded in the commodities we handle.

We are prioritising focus on categories where our scale is greatest by working with suppliers and transport providers to shift how commodities are sourced and transported, supporting the development of lower emissions alternatives where they are not yet available.



1 Scope 3 emissions in this Sustainability Review are disclosed on a voluntary basis and are not part of GrainCorp's FY26 AASB S2 disclosure.
2 Please refer to page 69 for definition.


Vessel loading at GrainCorp's Port Kembla port in NSW.

Case study

Exploring maritime decarbonisation opportunities

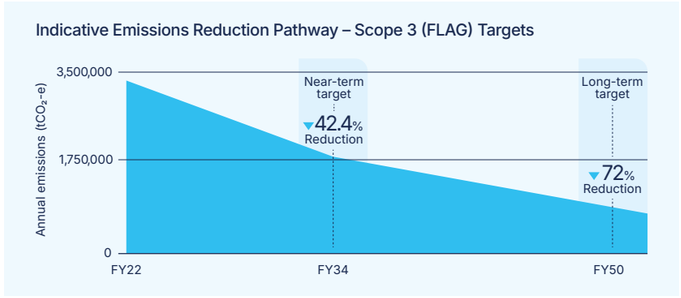
In FY26, GrainCorp commenced trials of Blue Visby, an innovative technology platform supporting maritime decarbonisation, designed to reduce fuel consumption and emissions associated with ocean freight. The platform uses real-time vessel and voyage data to improve coordination across the shipping chain, allowing vessels to optimise their speed and arrival times rather than sailing faster than necessary only to wait at their destination.

By reducing unnecessary speed and waiting time, Blue Visby has the potential to significantly lower fuel consumption and associated emissions while maintaining the reliability and efficiency of our ocean freight operations. The trial forms part of GrainCorp's ongoing work to explore practical, scalable solutions that can reduce the carbon intensity of our supply chain.

Scope 3 emissions[1] (continued)

FLAG emissions[2]

Our FLAG emissions arise from the agricultural activities associated with the grain and oilseeds we source. These emissions are primarily driven by fertiliser use, soil emissions and land management practices – they will naturally vary year on year, influenced by the volume and mix of commodities we handle.



We are working with growers, suppliers, transport providers and customers to build low-emissions solutions that balance practicality with commerciality. Key focus areas are summarised below:

- Assessing and investing in technologies with the potential to support on-farm emissions reduction.
- Progressing on-farm initiatives through GrainCorp Next, including coated fertiliser and other opportunities that can reduce agricultural emissions over time.
- Advancing logistics initiatives including truck utilisation, backloading, route optimisation, electric truck trials, and ocean freight efficiency opportunities.
- Expanding engagement with customers and partners through GrainCorp Next and targeted collaborations to identify and support shared decarbonisation opportunities across downstream value chains.

1 Scope 3 emissions in this Sustainability Review are disclosed on a voluntary basis and are not part of GrainCorp's FY26 AASB S2 disclosure.

2 Please refer to page 69 for definition.



BioScout device on farm in Ariah Park, NSW.

Case study

Investing in on-farm emissions reduction opportunities

Through GrainCorp Ventures, we have invested in a range of start-ups that have the potential to deliver positive sustainability outcomes across food production systems. Our investment focus spans four key areas: analytics and optimisation, smart supply chains, biotechnology, and sustainability and the circular economy. These focus areas are closely aligned to GrainCorp's decarbonisation pathways. Investments with potential to support on-farm emissions reductions include:

Levur an Australian biotechnology start-up that is developing novel alternatives to palm oil via precision fermentation technology.

BioScout an Australian AgTech company that uses AI, sensors and automated air sampling to detect plant diseases before they become visible in crops, resulting in a substantial reduction of spray applications.

PlasmaLeap an Australian cleantech company developing technology to produce nitrogen fertiliser locally, using air, water and electricity rather than the fossil-fuel-intensive processes traditionally used to manufacture nitrogen fertilisers.

Through these investments, we are gaining insights into which technologies are technically viable, commercially scalable and most relevant for growers, customers and the wider sector. This approach ensures we stay at the forefront of change while shaping pathways that contribute to decarbonisation and long-term value creation.

Our approach to nature

GrainCorp's process for identifying and managing climate-related risks and opportunities includes and integrates consideration of nature impacts, building a high-level understanding of the way our business interfaces with nature.

Across domestic grains supply chains, we have identified regions exposed to higher risk of water-scarcity, flooding, soil-degradation and biodiversity loss.

Across international supply chains, we know that certain agricultural commodities sourced by GrainCorp Nutrition and Energy, including palm oil and soy-derived products, present distinct nature-related risks associated with land-use change, deforestation, biodiversity loss, water stress and ecosystem degradation in sourcing regions.

Agricultural productivity and export competitiveness rely on a thriving natural environment where healthy ecosystems and biodiversity underpin a resilient food system. Understanding our key interfaces with nature supports the prioritisation of actions.
Key actions we have taken and focus areas going forward include:

- Committed to No Deforestation with a priority focus on palm and soy supply chains where conversion of native vegetation and habitat loss continue to pose environmental risk.
- Supporting grower adoption of practices that improve soil health, ground cover and farm resilience, including through GrainCorp Next.
- Strengthening responsible sourcing and traceability programs for higher-risk agricultural commodities.
- Integrating climate and nature-related scenarios into long-term business planning and investment decisions.
- Applying the outcomes of our climate hazard modelling to flood resilience planning across our assets and supply chain.
- Supporting partnerships that contribute to sustainable agriculture.



GrainCorp Next is working with growers to improve soil health.

Case study

Expanding GrainCorp Next

GrainCorp Next is a sustainable agriculture initiative to build an end-to-end low carbon emissions supply chain with an initial focus on canola. The initiative is designed to measure and reduce Scope 3 emissions across the grains supply chains, support on-farm interventions that enable emissions reduction, and translate sustainability outcomes into market value and investment opportunities. Since its launch in FY24, GrainCorp Next has continued to mature from a regenerative agriculture pilot into a broader sustainability platform designed to support customer decarbonisation strategies, grower engagement and differentiated grain supply chains. In the third year of implementation, GrainCorp Next has expanded to encompass circa 60,000 hectares of cropping area.

GrainCorp Next is organised across three key workstreams:

Partnering with growers

FY26 progress

With baseline emissions measurements in place, the program is now using on-farm data to prioritise interventions. The SAI Regenerating Together framework is being utilised to align interventions with priority impact areas and to measure and monitor progress. The framework enables independent verification of progress to support globally applicable regenerative agriculture claims.

Key insights from analysis of Year 2 data:

- Nitrogen fertiliser is the dominant emissions driver. Even small improvements can materially impact emissions outcomes.
- Emissions results are highly sensitive to climate variability, not just intervention management.
- Some regenerative practices increase emissions short-term but deliver long-term system benefits, particularly in relation to soil health.

Next steps

Expanding sustainability metrics beyond carbon is critical to quantify the trade-offs between short-term emissions benefits and longer-term system benefits. The program will consider a shift toward broader metrics including those related to soil health, biodiversity, and chemical risk.

Emissions reduction across GrainCorp's own operations

FY26 progress

GrainCorp's process engineering team at Numurkah continues to assess options for decarbonisation of processing. In FY26 a series of initiatives including improvements to boiler efficiency have contributed to year-on-year emissions reduction at the site.

GrainCorp continues to explore a transition from conventional trucks to electric or hybrid alternatives, focusing on upstream grain movements and deliveries from Numurkah to customer locations.

Next steps

The ability to assess the relative effectiveness and feasibility of supply chain interventions is critical to continuous improvement. Our work to refine a detailed emissions model and develop a strategic framework to embed sustainable practices, aligned to our SBTi emissions reduction roadmaps will continue.

Exploring market opportunities

FY26 progress

GrainCorp has partnered with a canola oil customer who has invested in a pilot for the delivery of regenerative agriculture credentials through GrainCorp Next.

Initiated through GrainCorp's ongoing engagement with the Climate Leaders Coalition, GrainCorp Next has been extended to a barley pilot with supply chain partners, for the creation of a new beer under the Stone & Wood brand.

GrainCorp progressed discussions with finance providers to establish a funding facility linked to participation in GrainCorp Next, interventions, and emissions outcomes.

Next steps

Validate and continue the expansion of both a single and multi-customer, multi-commodity operating model that utilises the grower engagement infrastructure established through GrainCorp Next. Progress potential funding opportunities to support faster adoption, faster accumulation of sustainability data and enhance attractiveness to customers.

Stakeholder engagement

GrainCorp engages with industry forums that are driving progress towards a sustainable future for agriculture and nature. Significant stakeholder engagement continues to be undertaken as part of GrainCorp's advocacy for the establishment of a domestic renewable fuels industry. This activity is described in more detail on pages 14 to 15. Progressing the decarbonisation of grains value chains, advancing nature positive outcomes and achieving our SBTi Scope 3 emissions reduction targets requires industry collaboration and we value the opportunity to help position Australian agriculture as one of the most sustainable agriculture markets in the world.

Australian Climate Leaders Coalition

In FY26, GrainCorp joined the Australian Climate Leaders Coalition, a group of cross-sectoral CEOs leading Australian organisations (public, private and NGOs), where member companies work together on practical decarbonisation programs. GrainCorp is actively participating in several of the CLC portfolio projects with a focus on those that drive an aligned framework for the quantification of climate impacts and enable the sharing of consistent farm-level emissions data. The CLC's ability to convene organisations across the full value chain is valuable and it is through this forum, that GrainCorp initiated the expansion of GrainCorp Next to the barley pilot described on page 30.

Sustainable Agriculture Initiative (SAI) Platform

GrainCorp continues to hold the presidency position for the Australian chapter of the Sustainable Agriculture Initiative (SAI) Platform. Membership continues to grow, offering a unique pre-competitive opportunity for collaboration between organisations to advance sustainable agriculture and nature outcomes.
In September, the platform hosted a roundtable to discuss nature-related risks and opportunities across Australian agricultural value chains. Members and other representatives from research and development, primary production, food manufacturing, the finance sector and end retailers, shared their insights and highlighted the need for ongoing cross-sectoral collaboration if we are to successfully develop and communicate nature-related credentials at an industry level.

Case study

Building science-based foundations for a domestic renewable fuels industry

The development of a domestic renewable fuels supply chain presents a significant opportunity for Australia, creating a valuable new source of demand for agricultural feedstocks while supporting regional development and reducing reliance on imported fuels. GrainCorp recognises that a competitive Australian renewable fuels industry will require a robust, science-based foundation of data to accurately measure and manage emissions across the supply chain.

In July 2024, IFM, Ampol and GrainCorp signed a memorandum of understanding (MOU) to explore the establishment of an integrated renewable fuels supply chain in Australia. As part of this work, we are collaborating with our partners and other stakeholders to improve our understanding of carbon intensity and lifecycle emissions across the Australian renewable fuels value chain, from feedstock cultivation through to transport, processing, and fuel production.

Australian agricultural production systems differ from many international markets, including in farming practices, climate and rainfall variability, crop rotations, fertiliser use, yields and transport logistics. Developing data that reflects these local conditions is therefore important to ensure the emissions profile of Australian feedstocks is accurately recognised, and to support credible certification and policy frameworks for renewable fuels. This work contributes to the Australian Government's broader efforts to develop certification and traceability frameworks, under the evolving Guarantee of Origin (GO) Scheme, including robust emissions profiles for energy crops used in renewable fuels production.

By strengthening the evidence base for Australian feedstocks and their processing pathways, GrainCorp and its partners are supporting informed decision-making on the development of a renewable fuels industry that combines environmental integrity with commercial viability.

Developed as part of GrainCorp's role on the Federal Government's Jet Zero Council GrainCorp's From Paddock to Plane: Feedstock White Paper, sets out a clear and practical pathway for Australia to leverage existing agricultural and waste-based feedstocks to build a globally competitive renewable fuels industry. Refer to pages 14 to 15 for more information.

Our Integrity



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GrainCorp's West Footscray site in VIC.

Responsible sourcing and human rights

Sourcing responsibly is core to how we do business. We are building transparent, risk-based processes that promote human rights, safeguard the environment and strengthen long-term supply chain resilience.

FY26 priority actions	Status
Embed responsible sourcing processes across internal supply chain governance	◐
Enhance supplier management to align with sustainability risk mapping	◐

Key

- ● Achieved
- ◑ Partially achieved
- ◐ Ongoing

At GrainCorp, our responsible sourcing and human rights program is focused on building resilient and transparent supply chains, protecting natural resources, and addressing human rights risks to support the resilience of the communities, ecosystems, and agricultural systems on which our business depends.

When it comes to grain and oilseed supply chains, our approach to responsible sourcing intersects with our approach to Climate, sustainable agriculture, and nature, as we seek to partner with Australian growers to support sustainable agricultural practices and reduce agricultural emissions.

Read more about our progress over the year on pages 24 to 31.

Our procurement spend spans a diverse range of commodities, suppliers, geographies, and risks. Our procurement risk framework supports the identification and assessment of supply chains exposed to environmental and human rights risks as part of our broader procurement risk management approach.

Managing our operations responsibly

We believe responsible business starts with how we operate. We are committed to living our value We Do What's Right by upholding the standards we expect of our suppliers across every aspect of GrainCorp's business.

The People, Workplace Health and Safety, and Community sections of this report are focused on the work we do to ensure the responsible and safe operation of our business.

Our Codes and Policies establish the standards that guide how we conduct business. They define our expectations for ethical, responsible, and sustainable practices across our operations and supply chains, supporting consistent decision-making and accountability.

These documents are available on our website.

Code of Conduct

Our Code of Conduct (Code) sets the standards to which we hold ourselves accountable and applies to everyone who works for, acts for, or in some way represents GrainCorp. This includes Directors, employees, contractors, consultants, and relevant third parties, whether they work full-time, part-time or as casual workers.

In FY26, we refreshed our Code to make it more practical and accessible, with a stronger focus on how it applies to our day-to-day work. Online training was rolled out across the business using real workplace scenarios to build practical understanding across key ethical topics, including corruption, anti-competitive practices, fraud, political engagement, data and privacy, bullying, harassment, and discrimination. The training was supported by a Code of Conduct Handbook and Leader Conversation Guide to help embed the Code in everyday decision-making and behaviours.

Our approach to responsible supply chains

GrainCorp procures a broad range of goods and services from several thousand suppliers globally. We have implemented a seven-stage framework that enables the integration of sustainability considerations into procurement processes. The framework can be applied across diverse supply chains to identify areas for priority action based on the specific risks and characteristics of each supply chain.

1. Governance
> Policy and standards
> Risk appetite and roles
> Training

2. Identify risk
> Risk assessment
> Due diligence
> Screening and tiering

3. Onboard
> Contract controls
> Supplier declarations
> Capability checks

4. Monitor
> Performance KPIs
> Risk assessment
> Issue channels

5. Audit
> Triggers
> Type and scope

6. Remediate
> Corrective actions
> Supplier support
> Escalation / exit

7. Improve
> Reporting
> Framework review
> Market engagement

Baseline controls: always applied

Scaled for high risk categories

Foundational due diligence

GrainCorp's Supplier Code of Conduct and/or Code of Conduct and/or commodity-specific industry trading standards are embedded in GrainCorp's legal contracts with suppliers and outline our expectations across categories including:

- Compliance with local laws
- Management systems and training
- Social and labour standards
- Human rights
- Environmental standards

For the onboarding of new suppliers, we take a risk-based due diligence approach aligned with our existing Anti-bribery and corruption procedures and based on criteria including but not limited to source location and category of spend.

All ingredient suppliers to GrainCorp Human Nutrition are subject to assessments of their occupational health and safety, environmental compliance, and quality and food safety systems.

We apply bespoke interventions across those supply chains where GrainCorp's actual or potential impact is the greatest including across the areas of human rights and deforestation.

Human rights

Respect for human rights is fundamental to our values, the long-term stability and growth of our business, and to the wellbeing of the communities in which we operate.

At GrainCorp, this means doing business in a way that acknowledges and respects the dignity and human rights of our people, customers, suppliers, and contractors.

GrainCorp is committed to respecting internationally recognised human rights as set out in the Universal Declaration of Human Rights. We respect the fundamental principles and rights at work as outlined in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and we are committed to complying with statutory requirements in the countries in which we operate, and to acting ethically and with integrity in all business dealings.

Modern slavery

When it comes to human rights within our supply chains, our focus is on addressing and eliminating instances of modern slavery. GrainCorp is a reporting entity under *Australia's Commonwealth Modern Slavery Act 2018*, the United Kingdom (UK) *Modern Slavery Act 2015* and the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023*.

Our current Modern Slavery Policy and joint Australian, UK and Canadian Modern Slavery Statement can be found here.

GrainCorp's Modern Slavery Statement provides details of our actions to identify and manage modern slavery risk in our supply chains. While GrainCorp's overall modern slavery risk remains low, we have identified suppliers in the commodities and ocean freight sectors that have a heightened risk for instances of modern slavery. For this reason, we have developed controls additional to our foundational due diligence procedures and specific to each of these sectors.

As we transition parts of our business to renewable energy as part of our broader decarbonisation strategy, we recognise there are associated supply chains exposed to a heightened risk of modern slavery and other human rights infringements. In particular, the manufacture and supply of solar panels is characterised by complex and fragmented global supply chains, where the sourcing of key components such as polysilicon, is often concentrated in regions of elevated risk.

Strengthening upstream traceability is an evolving capability across the Australian market requiring collaboration across the value chain. Supply chain visibility and traceability are therefore key considerations in our tender processes for solar panels and other relevant supply chains supporting the energy transition. We assess potential suppliers on the extent to which they have supply chain visibility and on their capacity to engage with us, and the broader industry, to enhance transparency.

Commodity controls

Formal acceptance of GrainCorp's Supplier Code of Conduct [1]

A requirement for the supplying site or sites to have conducted a Sedex Members Ethical Trade Audit (SMETA), or similar, in the previous 36 months, which provides visibility over the following human rights issues:

- Freely chosen employment
- Responsible recruitment and entitlement to work
- Freedom of association and the right to collective bargaining
- Safe and hygienic working conditions
- No child labour
- Fair wages
- Reasonable working hours
- Non-discrimination

Ocean freight controls

No labour related deficiencies recorded by the Australian Maritime Safety Authority (AMSA) or any other Port State Control Authority against vessels provided by the supplier in the last twelve months.

Vessels provided by supplier:

- Maintain a Declaration of Maritime Labour Compliance certificate
- are International Transport Workers' Federation fitted or (equivalent bargaining agreement)

A requirement for the details of any non-conformances to be entered into GrainCorp's centralised grievance tracker for monitoring by the Responsible Sourcing Working Group

Deforestation

Deforestation contributes to climate change and biodiversity loss and is a driver of emissions within our supply chain.

In line with our Science Based Targets initiative (SBTi)-validated Forest, Land and Agriculture (FLAG) sector emissions reduction target, GrainCorp committed to achieving no-deforestation [2] across its primary deforestation-linked commodities, with a target date of end of 2025. This commitment is based on a 2020 cut-off date [3].

We recognise the target date has passed, and we continue to report progress of our no-deforestation program as we strive to achieve no-deforestation as soon as possible.

1 Or demonstration that the supplier adheres to an equivalent policy/code of conduct. Formal acceptance of GrainCorp's Supplier Code of Conduct only applies to Ocean Freight providers with an ongoing contract of affreightment for the carriage of animal fats and vegetable oils.
2 SBTi uses the Accountability Framework definition of deforestation. Deforestation is defined as loss of natural forest as a result of i) conversion to agriculture or other non-forest land use, ii) conversion to a tree plantation, or iii) severe and sustained degradation.
3 The date after which deforestation or conversion renders a given area or production unit non-compliant with no deforestation commitments, policies, goals, targets, or other obligations.

Our approach to in-scope commodities

In FY24, we identified [1] palm and soy as our primary deforestation-linked commodities. The palm and soy commodities we use that have the most material impact on deforestation are palm oil, soybean oil, soybeans and soybean meal – these are the products of the primary processing of palm and soy.

Across our business, we source these commodities for the following purposes: Human Nutrition sources palm oil and palm fractions (together referred to as palm oil) and soybean oil [2] as ingredients in our customer's products. GrainCorp sources soybeans [2] and soybean meal [2] for international customers with whom we often have existing relationships for the supply of other feed ingredients and feedstocks.

We also utilise Palm Acid Oil (PAO) and Palm Kernel Expeller (PKE) as ingredients in animal feed formulations. These commodities result from the secondary processing of the by-products and waste streams from primary processing to enable their use in applications such as soap manufacturing and animal feed. As such, they generate significantly less revenue across the global palm industry and are therefore a less significant driver of deforestation. By including these commodities in our no-deforestation program, GrainCorp's aim is to promote transparency across all stages of the commodities' useful life.

Soy

At the time GrainCorp set its SBTi validated no-deforestation commitment, our soy supply chain partners had no-deforestation mechanisms in place aligned with the parameters of GrainCorp's commitment – a critical driver of our ability to achieve deforestation free by the 2025 target date required by SBTi.

Since this time, major soy traders have adapted their sourcing policies to balance evolving regulatory compliance and customer requirements with voluntary sustainability commitments, one outcome being changes to deforestation and conversion cut-off dates.

As a downstream participant, GrainCorp remains committed to achieving no-deforestation across its soy supply chains as soon as possible, recognising this may take longer than anticipated due to the evolving industry landscape. Where possible, our preference is to use independent third-party deforestation free certifications. However, demand from customers and the availability of soy sourced to a third-party certified 'Segregated' Chain of Custody model is limited.

In response, we have updated our deforestation methodology to ensure that, at a minimum, the soy we buy is sourced from supply chains over which the trader has full traceability and that there are systems in place to ensure no-deforestation in line with their stated cut-off dates. We continue to work with suppliers to understand traceability at a more granular level.

Progress towards no deforestation for in-scope soy

Based on our updated deforestation methodology the soy we sourced in FY26 is categorised as follows:

Deforestation Free 82%

6%
Sourced from a low-risk region [3]

76%
Mass Balance certified chain of custody (based on a 2020 (or prior) cut-off date) + supplier meets GrainCorp's due diligence criteria [4]

Actively managed

18%
Supplier meets GrainCorp's due diligence criteria (based on a 2025 cut-off date)

1 Primary deforestation-linked commodities were identified via an independent biodiversity risk assessment of GrainCorp's spend in 2023.
2 Soybean oil, soybeans and soybean meal are together referred to as soy.
3 Regions with negligible risk of deforestation are determined based on a combination of the EUDR Country Benchmarking System and analysis of commodity specific trade flows into and out of the region.
4 Third-party certification schemes considered to provide full Deforestation Free status as defined by the Carbon Disclosure Project (CDP). CDP Worldwide. (2026). Reporting progress on Deforestation- and Conversion-free value chains: CDP technical note (Version 4.0).

Palm

The palm oil industry has well established certification and traceability systems in place.

The palm oil we purchase must meet one of the following criteria:

- RSPO ‘Segregated’ Chain of Custody certification
- 100% traceable to mill + production area assessed remotely as deforestation free

Progress towards no deforestation for in-scope palm

Based on our methodology, the palm we sourced in FY26 is

Deforestation Free 100%



Animal Nutrition liquid feed supplements at GrainCorp’s Kyneton site, VIC.

Palm Kernel Expeller

PKE is a solid residue derived from the crushed kernel of the palm fruit. Originally treated as waste, it is processed and utilised as animal feed. New Zealand is the largest importer of PKE, relying on it as a cost-effective supplementary feed for its intensive dairy industry and GrainCorp’s animal nutrition business in New Zealand supplies PKE to customers. The supply chain for PKE is more fragmented than the palm oil supply chain and large volumes are frequently aggregated for bulk export, making traceability more complex.

Developing the traceability systems and processes that enable deforestation assessment for PKE will take time and as a buyer upstream in the supply chain, our first step has been to engage our first importer suppliers to understand how they are approaching this important issue.

While none of the volume we sourced can be categorised as deforestation free, we have determined that our major supplier has implemented a robust supplier approval and monitoring process that ensures suppliers are publicly reporting their progress toward deforestation free supply chains annually.

We continue to engage with additional PKE suppliers to understand their approach.

Palm Acid Oil

Palm Acid Oil (PAO) is waste residue that is produced during the refining of crude palm oil. It is widely used as a cost-effective raw material for applications including soap manufacturing and animal feed. PAO is sourced from operations including palm oil mills and refineries, oleochemical plants and small holders, by local collectors and specialised traders who consolidate smaller volumes for bulk export.

GrainCorp’s primary supplier of PAO is a local collector and, through a structured supplier engagement program, we have worked together to progressively implement traceability documentation.

We have reached 100 per cent traceability to tier 2[1] PAO suppliers enabling us to remotely assess palm oil mills in the supply chain for deforestation risk.

The mix of tier 2[1] suppliers included in each volume we source varies by shipment and is largely driven by volume availability. Our focus is on understanding the operations of our dynamic tier 2[1] supplier pool and developing appropriate supplier engagement strategies to enable supply chain mapping.

1 A tier 2 supplier provides raw materials directly to GrainCorp’s tier 1 supplier.



Broadacre crops in Central VIC.

Grievances and remediation

In line with the United Nations Guiding Principles on Business and Human Rights (UNGPs), we are committed to providing an effective, accessible and confidential grievance mechanism to receive and manage human rights concerns (grievances) within our operations and supply chain.

Grievances may be received through various channels, including anonymously through our independently administered FairCall hotline service (online or through the telephone hotline), our human rights email inbox, sustainability email inbox, via audit findings, suppliers’ own public grievance trackers, or from third-party stakeholders such as unions and Non-Government Organisations. Each of these channels has an internal owner who reviews matters as they arise and where appropriate, elevates the matter to either the Board Audit & Risk Committee (for matters within our own operations) or to the Responsible Sourcing Working Group (for matters relating to GrainCorp’s supply chain).

The Responsible Sourcing Working Group includes a core team of procurement, operations, risk and sustainability representatives who meet at least quarterly and review any outstanding matters relating to supplier grievances and supplier environmental, social and governance performance in general. When engaging with suppliers on grievances and supplier performance, GrainCorp’s priority is to find practical resolutions and/or remediate where deemed appropriate. However, where a supplier refuses to engage or make progress towards improvement, GrainCorp will terminate the relationship.

We are developing our remediation approach in alignment with the UNGPs which calls for companies to consider whether they have “caused, contributed to or are directly linked” to a grievance to determine the relevant level of cooperation in remediation. In accordance with GrainCorp’s policies and processes, GrainCorp determines the appropriate action to take depending on the circumstances in each case.

Information on any human rights related grievances received is provided in our annual Modern Slavery Statement, available here.

In line with our Responsible Sourcing and Human Rights program, we are reviewing and expanding the suite of documentation available to suppliers to ensure that GrainCorp’s requirements, including those relating to child labour and forced labour remediation, are clearly communicated along the supply chain.

Food safety and consumer confidence

At GrainCorp, food safety means maintaining the highest standards through best practice quality and regulatory processes.

FY26 priority actions	Status
Establish a sustainable packaging action plan	✓
Embed nutritional guidelines for animal and human nutrition	✓

Key

- ✓ Achieved
- ◐ Partially achieved
- ▶ Ongoing

Delivering safe, reliable and nutritious ingredients to our customers, while ensuring the continued supply of essential commodities, is fundamental to our business.

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 and certifications are consistent with the Food Standards Authority Australia and New Zealand (FSANZ) framework.

GrainCorp's approach to food safety utilises multiple industry accepted tools, certifications, standards and processes across our business to maintain best-in-class food safety practices.

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

GrainCorp	Human Nutrition	Animal Nutrition	Energy	ECA
Certifications and tools				
ISO 9001 (Quality)	✓			✓
ISO 17025 (Testing)				✓ ●
ISO 45001 (OH&S)	✓		✓	
ISO 14001 (Environment)	✓		✓	
RSPO	✓		✓	
Feedsafe Accreditation		✓ ▶		
ISCC-EU	✓		✓	
ISCC Corsia	✓		✓	
Integrated Pest Management System	✓	✓	✓	✓
HACCP Accreditation	✓			
Pasturefed Cattle Assurance System Approved Supplements Scheme		✓ ▶		
Toitu verified GHG data		✓ ▷		
Industry associations				
Australian Renderers Association			✓	
Grains Australia				✓
National Association of Testing Authorities				✓
ISTA Seed Sampling				✓
GTA (Commodity specific Receival Standards)				✓ ◎
American Oils Chemist Society	✓ ◉			
Australian Oilseeds Federation	✓ ◉			
Grain Trade Australia				✓
Stockfeed Manufacturers Council of Australia		✓		
Australian Lot Feeders' Association		✓		
Supply chain				
Roundtable for Sustainable Palm Oil	✓			
Roundtable for Responsible Soy	✓			
SEDEX-SMETA	✓			
The Non-GMO project	✓			
Kosher	✓			
Halal	✓			✓
ISCC	✓		✓	
SQF/GFSI	✓			
Feedsafe Accreditation		✓		

- ● Toowoomba laboratory
- ◎ Current receival standards available on our website
- ◉ Numurkah and Pinjarra
- ▷ Animal Nutrition NZ products only
- ▶ Animal Nutrition AU only

Quality assurance

Our quality and food safety management systems are audited by independent certified auditing bodies, customer auditors and our own internal auditors. These processes ensure that the safety and quality standards for the commodities and ingredients GrainCorp handles and manufactures extend across our supply chain.

GrainCorp Nutrition and Energy	
Human Nutrition	
Number of sites audited [1]	3
Product recalls [2]	0
Major GFSI non-conformances [3]	0
Minor GFSI non-conformances [4]	5
Outstanding minor GFSI non-conformances	0
Regulatory non-compliances [5]	0
Suppliers to Human Nutrition audited to GFSI certification level	93%
Animal Nutrition AU	
Number of sites audited by Feedsafe [6,7]	7
Product recalls [8]	0
Major GFSI non-conformances [9]	0
Moderate non-compliances [10]	0
Minor non-compliances [11]	6
Outstanding minor non-compliances	0

East Coast Australia (ECA) Grains	
Number of sites audited by customers	1
Number of sites audited for external British Standards [12]	10
Number of sites audited by Halal Australia [13]	4
Significant issues identified [14]	0

1 Audits refer to the on-site verification activity conducted by customers, for benchmarking against their own standards, or by third parties for benchmarking against recognised food quality certifications or programs. Sites audited include GrainCorp's GNE processing sites at Numurkah, West Footscray and Pinjarra.
2 Product recalls are defined as food safety-related recalls, involuntary recalls and/or voluntary recalls.
3 The scope of schemes includes those recognised by the GFSI and are available on the GFSI website https://mygfsi.com/how-to-implement/recognition/certification-programme-owners. Major non-conformances are the highest severity of non-conformance and require escalation by auditors. Major non-conformances may arise from a significant risk to food safety, non-compliance with relevant regulatory requirements, and failure to adequately address prior minor nonconformances. Major non-conformances must be corrected in accordance with the relevant GFSI scheme under audit.
4 A minor non-conformance is defined by the relevant GFSI scheme and is by itself not indicative of a systemic problem.
5 Regulatory non-compliances relate to Australia's national regulatory framework for food safety.
6 Audits refer to the on-site verification activity conducted by independent third-party auditors. Compliance is required to maintain FeedSafe Certification. FeedSafe Certification has been developed by the Stock Feed Manufacturers Council of Australia, on behalf of the industry to meet the requirements of markets, regulators and customers, and is based on the Code of Good Manufacturing Practice for the Feed Milling Industry. Sites audited are located at Isis, Marian, Kyneton, Kingsthorpe, Dalby, West Melbourne and Brandon.
7 Suppliers are assessed against the FeedSafe purchasing/supplier requirements, with appropriate Quality Assurance evidence and risk assessment.
8 Product recalls are defined as feed safety-related recalls, involuntary recalls and/or voluntary recalls.
9 Non-compliance results in a high risk that finished products present a hazard to animal health and human food products.
10 Non-compliance results in a moderate risk that finished products present a hazard to animal health and human food products.
11 Non-compliance results in a low risk that finished products present a hazard to animal health and human food products.
12 BSI (British Standards Institution) Accreditation is a globally recognised certification indicating that a business, product, or system meets strict international standards for quality, safety, security, and sustainability.
13 Halal certification in Australia ensures products meet Islamic dietary laws.
14 A non-compliance that results in a high or moderate risk that food safety or integrity of the relevant certification are compromised.

ECA: Commodity receival standards and chemical use

Within our ECA operations, chemical use plays a role in maintaining food quality and safety and minimising food loss.

Maximum Residue Limits (MRLs) are the highest concentration of a chemical residue that is legally permitted to remain in, or on, a food commodity such as grain. MRLs are moderated by the Food Standards Code and enforced by Australia's State and Territory food regulatory agencies. Different export markets have different, and often changing, MRL standards.

More information on MRLs can be found here.

We provide the latest information 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.

We apply a set of commodity receival standards when accepting grain into our network. These standards are available on our website. When delivering grain into our system, growers must provide a declaration in relation to specific chemicals used on-farm. Samples are collected daily at site stands and tested at local quality assurance laboratories for analysis and comparison.

Within our own operations, our grain handling sites use herbicides and insecticides to maintain food safety and quality standards and minimise food waste. All relevant employees are trained in the safe use of these chemicals, and their application is governed and recorded according to strict regulations and procedures.

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.

To ensure we stay informed, GrainCorp participates in several industry working groups, committees, and advisory boards. 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.

Minimising chemical use

We strive to minimise our use of chemicals without compromising quality. Actions we are taking include the progressive implementation of improved gas application and remote monitoring technology, which allows for more effective fumigation and grain chemical treatments. The use of drone technology enables early detection of issues such as tarp damage and moisture ingress, allowing corrective actions to be taken before grain is impacted.

We also continue to partner with organisations including the Grain Research and Development Corporation, State Departments of Agriculture, industry groups, and commercial organisations to research and implement alternative grain storage strategies, both chemical and non-chemical.

Reducing chemical emissions

GrainCorp has a statutory obligation to carry out fumigation with methyl bromide in line with the requirements of certain destination markets, and we use methyl bromide at several of our export terminals situated across ECA.

We carry out this activity in compliance with national and state-based legislative requirements. We are cognisant of methyl bromide's environmental impact, and following NSW Environmental Protection Agency (EPA) approval in August 2025, GrainCorp completed the design of a methyl bromide recapture system for the Carrington Grain Terminal during FY26. Installation is progressing as planned and the system is expected to substantially reduce methyl bromide emissions to the atmosphere.

Food safety governance

Our internal quality control processes and governance structure are designed to ensure best practice food safety standards are maintained. Internal quality review meetings are held weekly to monitor for any quality issues across our business, and we have robust root cause analysis processes in place to ensure continuous improvement and prompt remediation where required.

Our Management Risk Committee reviews a dashboard of KPIs including an assessment of any customer complaints, on a quarterly basis. Performance is also reviewed at Board level through the People, Safety and Culture Committee.

Nutrition

Human nutrition

Our Human Nutrition business is the largest refiner of edible fats and oils across Australia and New Zealand. The business also provides expertise in the development of speciality fats, tailored to a customer's needs, and supplies premium-quality bakery ingredients.

We have a role to play in advocating for industry reformulation and supporting product development towards healthier offerings.

We apply a set of nutritional guidelines to the portfolio of products for which GrainCorp controls formulation. The guidelines outline current dietary-related health challenges in Australia and reinforce the Australian Dietary Guidelines with a specific focus on prioritising healthy oils.

The guidelines frame our own approach to improving the nutritional profile of the products and ingredients we formulate. Examples include a reduction in trans fats across our portfolio, prioritising mono- and poly-unsaturated fats, and the development of ingredients for infant formula designed to support age-based growth requirements.

Our team of experts actively engages with customers, and the industry, to provide key insights into ways to improve the nutritional quality of foods.

Animal nutrition

Improved animal nutrition is a key driver of animal productivity, which in turn is fundamental to sustainable food systems, enabling improved resource efficiency and reducing the environmental footprint of livestock production.

We recognise nutrition should reflect growth needs, and our animal nutrition business offers a wide range of highly nutritional feeds as well as a comprehensive range of minerals and additives that can be blended to meet specific herd requirements.

The quality, safety and origin of feed ingredients can ultimately affect animal health, food safety and farm productivity. Our focus is on ensuring our products meet the highest standards of quality assurance and support relevant national strategy frameworks including the Australian Animal Welfare Strategy. Our documented formulation procedures align with species specific nutritional standards.

We continue to work with customers and industry to provide nutritional solutions that enable the best possible production outcomes.



Cardboard Pin & Peel packaging.

Case study

Sustainable packaging framework

We seek opportunities to enhance the sustainability of our products across the entire production process, from the sourcing of raw materials all the way through to the materials they are packaged in.

While most of the packaging used in GrainCorp Nutrition and Energy (GNE) is determined according to customers' specification, we have identified several streams which we can align with the aims of the Australian Packaging Covenant Organisation (APCO). APCO works with industry, government and the broader packaging value chain to accelerate progress towards nationwide sustainable packaging.

We have documented clear specifications for different packaging categories to enable data capture, and work is underway to assess relevant packaging lines against APCO's Sustainable Packaging Guidelines.

In parallel, we continue to explore opportunities to participate in product specific sustainable packaging initiatives. GrainCorp's Animal Nutrition business in New Zealand participates in New Zealand's AgRecovery Scheme, providing customers with a free and easy way to recycle packaging associated with GrainCorp's ProStart feed range.

Key next steps include the development of a Sustainable Packaging Policy and establishing targets and strategy aligned with APCO's goals. We will also continue to collaborate with customers, suppliers and research institutes to explore sustainable packaging options tailored to our products.

Our People



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GrainCorp employees during our 2026 Stop for Safety Day initiative in Temora, NSW.

Workplace health and safety

We Stay Safe is one of GrainCorp's core values and reflects our unwavering commitment to the health, safety, and wellbeing of our people.

FY26 priority actions	Status
Implement layered verification of site procedural and equipment controls to drive continuous improvement in GrainCorp's critical risk activities	✓
Implement a targeted program of initiatives aimed at mitigating key psychosocial risks	✓

Key

- ✓ Achieved
- ◐ Partially achieved
- ▶ Ongoing

Our health and safety strategy focuses on eliminating critical risks, equipping our leaders with the capability and insight to make informed safety decisions, and empowering all employees to take ownership of health and safety in their daily work. Through this approach, we are fostering a proactive health and safety culture where everyone has a role in creating a safer and healthier workplace.

With a permanent workforce of more than 1,500 people and a casual workforce that can exceed 2,500 people during the Australian harvest period, the health, safety and wellbeing of our people remain our highest priority.

While the 2025/2026 harvest period saw an increase in injuries, highlighting the need for a stronger focus on injury prevention, it also reinforced the importance of maintaining a proactive and vigilant approach to safety. In response, we undertook a comprehensive review of our safety systems, processes and controls, introducing targeted actions to strengthen risk management and prevent injuries before they occur.

As a result, we have seen continued improvement in key lead indicators, demonstrating stronger proactive safety behaviours and reinforcing the effectiveness of our focused efforts.

Health and safety

The ongoing development of health and safety capability across GrainCorp remains a key priority for our Executive Leadership Team. Through sustained investment in leadership, systems, and culture, we are working to build a healthier and safer workplace and drive continuous improvement in health and safety performance across our operations.

	FY22	FY23	FY24	FY25	FY26
Lost Time Injury Frequency Rate (LTIFR)	2.62	2.18	1.93	3.01	**3.82**[1]
Recordable Injury Frequency Rate (RIFR)	6.71	5.60	4.83	5.52	**6.37**[1]
Recordable Injuries	41	38	25	33	**35**[1]

0[1]

Fatalities

Hand[1]

Main Type of Work-related Injury

2.37[2]

Critical Incident Frequency Rate

Health, Safety and Environment (HSE)

The safety of everyone who works on or visits our sites is paramount. GrainCorp's Health, Safety and Environment (HSE) policy, strategy and management system provide the foundation for our approach to protecting the health, safety and wellbeing of our people. These frameworks support a consistent and proactive approach to risk management across our operations and apply to all employees, contractors, subcontractors and temporary workers engaged by GrainCorp.

HSE Policy

Sets out the commitments we make to ensure the health and safety of our people and the environment in which we operate.

HSE Strategy

Provides the framework for embedding the commitments of the HSE Policy. The strategy focuses on building a culture of personal accountability and safety leadership, preventing critical incidents and injuries, reducing health and safety risks, supporting physical and mental wellbeing, and reinforcing a mindset of staying safe every day.

HSE Management System

Provides a simple, standardised and controlled framework for implementing our HSE Policy and Strategy across the business. It includes clear standards and guidelines, defined governance and accountability structures, and a disciplined assurance framework that supports effective risk management and drives continuous improvement in health, safety and environmental performance.



Grain sampling in Temora, NSW.

1 Data point is subject to limited assurance from PwC. The basis of preparation for the data point is attached within PwC's limited assurance report which is available on pages 70 to 73.

2 A Critical Incident is an HSE event that is classified as Level 4 or Level 5 under GrainCorp's internal Incident Management framework. These incidents typically involve significant breaches of critical control, fatalities or life-altering injuries, major environmental damage or loss of containment beyond site boundaries, or regulatory intervention. Food safety and near-miss incidents are excluded. Critical Incident Frequency Rate (CIFR): The number of actual critical incidents per million hours worked.

HSE Element	Scope
Leadership & governance	Accountability, Board/Executive oversight and HSE responsibilities
Risk management	Hazard identification, risk assessment and critical risks
Operational controls	Standards, procedures and critical controls
People & capability	Training, competency, consultation and safety culture
Contractor management	Prequalification, induction, risk management and assurance
Incident management	Reporting, classification and escalation, investigation, root causes, corrective actions and communication of lessons learned
Injury management	Injury classification, escalation and return to work management
Assurance	Audits, inspections, control verification and compliance
Performance & improvement	Leading/lagging indicators, targets and continual improvement

HSE audits and certifications:

Our audit and assurance activities support compliance, strengthen risk management practices and drive continuous improvement across our operations.

- GrainCorp's Australian processing sites at West Footscray, Numurkah and Pinjarra, together with our national Auscol business, maintain certification to the ISO 45001 Occupational Health and Safety Management System and ISO 14001 Environmental Management System standards.
- GrainCorp holds accreditation from the Office of the National Rail Safety Regulator (ONRSR) for rail operations in QLD, NSW, and VIC.
- GrainCorp delivers an annual program of internal HSE audits, with audit frequency determined by the risk profile of each site.

HSE governance

GrainCorp's Board has delegated oversight of safety, health, environment, food safety and quality matters to the People, Safety and Culture Committee, reflecting the importance of these areas to our business and stakeholders.

The HSE Leadership Team, comprising senior operational leaders, meets monthly to monitor performance against our safety and health objectives, strategy, targets and lag and lead indicators. This governance framework supports accountability, informed decision-making and continuous improvement across our operations.

Together, the HSE Leadership Team and Executive Leadership Team develop and submit the annual HSE strategy to the People, Safety and Culture Committee for review and endorsement. To reinforce accountability and drive performance, key metrics from the strategy are incorporated into short-term incentive plans for eligible GrainCorp employees.

Where we are focused

Critical risk management

A specific focus on critical risks is a core element of our HSE Strategy. We are progressing a multi-year program to strengthen the way critical risks are managed across our operations, with a focus on practicality, verification and workforce engagement.

During the year, we strengthened our approach to critical control verification through the introduction of a layered verification model, providing multiple levels of oversight and assurance. This approach combines frontline verification of critical controls, complemented by site systems, procedures and equipment requirements, to test the effectiveness of critical controls, identify gaps and support timely corrective action. Through regular control effectiveness reviews and performance reporting, we seek to ensure critical controls remain effective and that risks are actively managed to prevent serious incidents and injuries.

Critical Risk Management Standard:

Defines the Stay Safe Controls, and system, procedural and equipment controls (Safe System Verifications) required to manage each critical risk.

Critical Risk Reviews (CRRs):

In-field reviews of Stay Safe Controls (critical controls) conducted by team members prior to or during undertaking critical risk activities. These reviews are designed to confirm critical controls are in place and effective at the point of work, rather than through scheduled assurance programs.

Safe Systems Verifications (SSVs):

A combination of desktop reviews and site inspections that assess the effectiveness of the systems, procedures and equipment supporting our Stay Safe Controls. These verifications ensure strong foundations are in place at a site level to protect our people when exposed to critical risks.

Communication strategy

Engagement with the Critical Risk Management Standard is fundamental to proactive risk management. To support adoption and consistent application across the business, we have developed a communication strategy, with each phase focused on a key element of the framework, building awareness, understanding, and commitment to managing critical risks effectively.

Case study

Strengthening critical risk management through verification and insight

From assurance to action

During FY26, we continued to strengthen our Critical Risk Management Framework by enhancing how critical controls are verified, evaluated and continuously improved across our operations.

A key milestone was the launch of Safe Systems Verifications (SSVs) as part of our layered verification model. The SSV process complements frontline Critical Risk Reviews (CRRs) by examining the systems, procedures and equipment that underpin our Stay Safe Controls, providing an additional level of assurance that critical risks are being effectively managed.

This approach recognises that preventing serious incidents requires more than verifying controls at the point of work. It also depends on the strength and effectiveness of the broader systems that support those controls.

Better conversations, better outcomes

Since the launch of SSVs, we have seen a significant improvement in the quality of both CRRs and SSVs.

Teams are identifying and addressing a greater number of corrective actions and improvement opportunities directly in the field, enabling issues to be resolved closer to the point of work and reducing barriers to effective risk management.

Importantly, this increased level of verification is not simply generating more observations. It is driving better quality discussions about critical risk controls, strengthening workforce ownership and improving understanding of what effective control implementation looks like in practice.

Data-driven risk management

By combining data insights from CRRs and SSVs, we are gaining a more comprehensive view of control effectiveness across our operations. This improved visibility enables leaders to identify emerging trends, target areas requiring additional focus, and prioritise corrective actions where they will have the greatest impact.

The richer dataset is enabling targeted monthly critical risk campaigns, helping to focus attention on the risks and controls that matter most. These campaigns support ongoing workforce engagement while reinforcing key expectations under the Critical Risk Management Framework.

Building a stronger safety culture

Together, CRRs and SSVs are strengthening our ability to verify critical controls, evaluate their effectiveness and take timely action when gaps are identified. This layered approach provides greater confidence that our Stay Safe Controls are functioning as intended and supports our goal of preventing serious injuries and fatalities.

Psychosocial risk management

Psychosocial risks are no longer considered a peripheral workplace issue and are firmly embedded within Australia's work health and safety landscape. Supporting psychological health and wellbeing has long been part of GrainCorp's commitment to providing a safe and supportive workplace.

As expectations and regulatory requirements continue to evolve, we recognise the importance of managing psychosocial risks with the same discipline and rigour applied to physical safety risks.

To support a consistent and standardised approach across the business, we are integrating psychosocial risk management into our existing HSE systems and processes. We have developed a phased roadmap to guide implementation and strengthen our capability to identify, assess and manage psychosocial hazards. This work is designed to establish an auditable psychosocial risk management framework that aligns with our broader approach to safety governance and continuous improvement.

To enhance oversight and accountability, we have also developed a suite of psychosocial indicators. These measures provide greater visibility of psychosocial risk performance and enable monitoring and reporting at both Executive Leadership Team and Board levels, supporting informed decision-making and ongoing improvement.

Case study

Nuffield scholar David Woods explores the 'missing link' in rural mental health

"If we're working so hard to build the capacity of rural Australia, why aren't we paying more attention to the capacity we're losing?"

That question drove GrainCorp-supported 2025 Nuffield Scholar David Woods, a broadacre farmer near Goondiwindi, Queensland, to explore why so many rural Australians wait until crisis point before seeking support.

Published in September 2026, David's report, The Missing Link: Engaging Rural Australians Before Crisis, argues the challenge is not simply a shortage of mental health services, but limited engagement with the support already available.

"Mental health isn't just a service delivery challenge, it's an engagement challenge," David says.

"Through my research, I came to understand that the organisations achieving the strongest engagement weren't simply choosing better words. They had invested time in genuinely understanding the people they hoped to reach."

Rather than stopping at his findings, David developed The Intercooler Method, a peer-support model now being piloted with rural men.

Built around four simple principles – put down what's heavy, pick up what matters, go first, and don't try to fix each other – the model encourages regular conversations that help people address challenges before they reach breaking point.

"Tackling rural mental health isn't just about funding more services. It's about creating practical, familiar ways for people to engage with support earlier, in settings that feel comfortable rather than clinical."

David's advice is simple: if a mate doesn't seem themselves, say something. Ask how they're going, then follow the Intercooler rule: don't fix. Listen.



GrainCorp's 2025 Nuffield Scholar David Woods.

HSE leadership capability

Our focus is on enabling leaders to identify and manage risks consistently, reinforcing safe behaviours across our organisation. We believe that effective safety leadership is built on simplicity, clarity and consistent application.

Our HSE leadership program is centred on three core HSE fundamentals:

- Hazard identification and risk management
- Impactful infield leadership
- Incident investigations, shared learnings and management of corrective actions

Building on the momentum of our leadership development programs, ongoing in-field coaching and support helps strengthen safety leadership and reinforce consistent expectations across the business.

Leaders are supported through targeted training, coaching and development activities designed to build capability, embed effective safety leadership practices, and drive the consistent application of our safety standards.

Health and wellbeing

We want our people to Thrive. GrainCorp's Thrive program provides GrainCorp employees and contractors with access to a range of initiatives that support physical, emotional and financial wellbeing.

These initiatives include free flu vaccinations and skin checks, educational webinars and online resources on topics such as superannuation, retirement, nutrition and sleep. This year we have expanded our range of wellbeing benefits available to our people, including access to Fitness Passport, which provides discounted membership access to participating gyms, fitness centres and sporting facilities across Australia.

Supporting the Thrive program is our Employee Assistance Program (EAP), available to all employees, casual employees, contractors and their immediate family members. This free and confidential service provides access to professional counselling, advice and support, helping individuals navigate both work-related and personal challenges.

Together, these programs promote health, wellbeing and resilience, ensuring our people have access to the resources and support they need to perform at their best, both at work and in their personal lives.

Proactive risk and safety management

Lead indicators are an important component of proactive safety management, providing early insight into emerging risks and enabling action to prevent incidents before they occur. We track performance against targets for two key leading safety indicators: Quality Critical Risk Reviews and Proactive Incident Reports.

Our strategic focus on proactive risk management is delivering encouraging results. In FY26 we have seen sustained improvement across all lead metrics reflecting the effort of our people to strive towards better safety outcomes.



Stretching as part of a pre-start meeting at GrainCorp's site in Moree, NSW.

Case study

Stop and Ask: Making safety personal

At GrainCorp, our commitment to safety extends beyond preventing critical incidents. We believe every person has a responsibility to look after their own safety and the safety of the people around them. Creating a safe workplace requires more than robust systems and procedures. It depends on individuals taking ownership, speaking up and considering what is at risk when safety goes wrong.

This focus was a key theme of our annual Stop for Safety Day in FY26, which brought team members together to reflect on safety, share experiences and strengthen our collective commitment to keeping everyone safe. As part of the event, we introduced Stop and Ask, a simple personal risk management tool designed to help team members pause before acting, even when a task feels routine or familiar.

The tool encourages individuals to take a moment to consider a small number of critical questions before commencing work:

Do I understand the task and any associated risks?

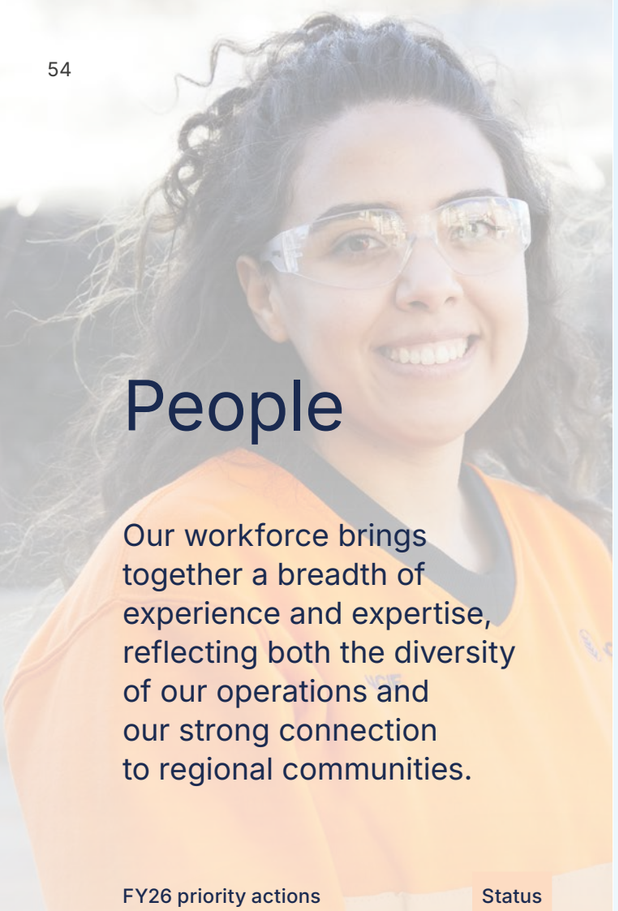
Do I have the right tools and equipment for the job?

Am I trained and authorised to perform this task?

Do I know who to speak to if I'm unsure or if something doesn't seem right?

By creating a deliberate pause before action, Stop and Ask reinforces the importance of making informed decisions and recognising that even routine tasks can have serious consequences if risks are overlooked. While physical safety remains fundamental, Stop and Ask also recognises that the risks people are exposed to are not always visible.

Fatigue, pressure, distraction, conflict or feeling unheard can all influence decision-making and increase the likelihood of mistakes. The tool encourages team members to consider not only the task in front of them, but also the personal and operational factors that may affect how work is completed. Importantly, it promotes checking in with colleagues early when something does not seem right, creating opportunities to address concerns before they escalate into incidents. Through Stop for Safety Day and the introduction of Stop and Ask, we continue to strengthen personal accountability, encourage early intervention and foster an environment where everyone plays a role in preventing harm.



People

Our workforce brings together a breadth of experience and expertise, reflecting both the diversity of our operations and our strong connection to regional communities.

FY26 priority actions	Status
Submit and receive endorsement of our second Innovate level Reconciliation Action Plan	✓
Implement workforce diversity data collection processes	✓

Key

- ✓ Achieved
- ◐ Partially achieved
- ▶ Ongoing

GrainCorp Environment and Sustainability Engineer at our Numurkah site in VIC.

At GrainCorp, we believe our people are the foundation of our success. We take a layered approach to building a workplace where individuals can thrive, professionally, personally and with a genuine sense of belonging.

Employees by Country[1]	Female	Male	Non-Binary	Total
Australia	526	1253	–	1779
New Zealand	29	36	–	65
Other	29	22	–	51
Total	**584**	**1311**	**–**	**1895**

At 30 September 2026 approximately 3.5% of GrainCorp's permanent and fixed-term employees worked on a part-time basis.

Employees by age group	(%)
<25 years	7%
25–30 years	10%
30–35 years	13%
35–40 years	13%
40–45 years	13%
45–50 years	12%
50–55 years	10%
55–60 years	10%
60–65 years	7%
>65 years	5%
Total	**100%**

1 Total number of people directly employed by GrainCorp at 30 September 2026. Includes permanent employees (full-time and part-time) and fixed-term employees. Each individual is counted as one headcount, regardless of actual hours worked per week; no full-time equivalent (FTE) adjustments are applied.

Harvest casual workforce onboarded[1]



Female	1,430
Male	1,312
Non-binary	1
Total	**2,743**

Senior Leadership Composition[2]	Female	Male	Non-Binary	Total
Chief Executive Officer and Key Management Personnel	0	3	0	3
Other Executives and General Managers	5	7	0	12
Senior Managers	8	16	0	24
Total	**13**	**26**	**0**	**39**

GrainCorp Board of Directors[3]	Female	Male	Non-Binary	Total
Chair	0	1	0	1
Members (excluding Chair)	2	3	0	5
Total	**2**	**4**	**0**	**6**

Our Values

At GrainCorp, our values underpin everything we do. We partner with each other, our communities and our customers to ensure our shared values are at the heart of our actions and decisions: These values drive us to achieve our goals, shape our culture, and most importantly, foster an inclusive workplace where everyone's contribution is valued.

We care

We care for each other, our customers, our company, our communities and environment.

We deliver

We are accountable for our decisions, actions and results by taking ownership.

We stay safe

We prioritise staying safe and creating an inclusive environment where everyone can bring their whole self to work.

We do what's right

We prioritise what's right for GrainCorp, our customers and each other.

The GrainCorp Promise

Supporting our people with the trust and freedom to shape their work and personal commitments is vital to strengthening advocacy, performance and wellbeing. Through the GrainCorp Promise, we make clear commitments in four areas: Flexibility, Wellbeing, Financial security, Career and Development.

More information on the GrainCorp Promise is available here.

Supporting inclusion and diversity

An inclusive and diverse workforce is essential to GrainCorp's ability to attract and retain great people, and to ensure we are drawing on the full breadth of talent available. We are committed to a workplace that values equal opportunity and rejects all forms of discrimination including race, national origin, gender identity, sexual orientation, age, religion, disability and caring responsibilities. Our ongoing inclusion and Diversity Action Plan (iDAP) drives sustainable change by focusing on six priority areas, with inclusion as the guiding principle.

We recognise that robust workforce diversity data is essential to understanding the composition of our workforce, measuring progress and ensuring our diversity and inclusion efforts are focused where they can have the greatest impact. During FY26, we strengthened our workforce diversity data collection processes by implementing system enhancements that enable diversity information to be voluntarily captured from both new and existing employees. Diversity data can now be provided through onboarding processes and updated through our people systems throughout an employee's tenure with GrainCorp. These improvements provide a more comprehensive and consistent view of our workforce composition, supporting better reporting, workforce planning and the development of targeted initiatives that help foster a more diverse and inclusive workplace.

More information on our iDAP is available here.

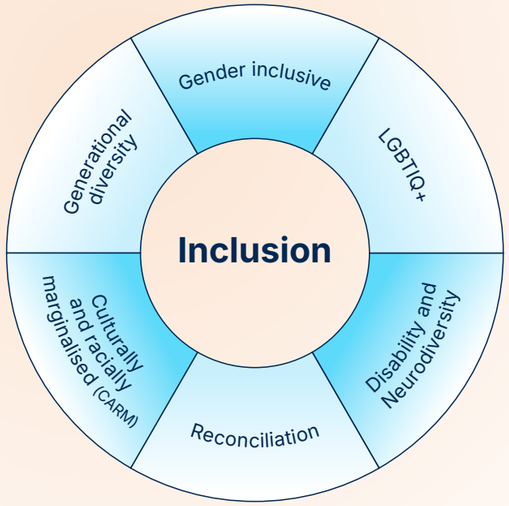
1 Harvest casual workforce figures are reported as of 30 November 2025, representing the period of peak harvest activity, within FY26, when operations are typically underway across all GrainCorp regions. This snapshot provides the most accurate reflection of the seasonal workforce engaged and available to support the harvest task and regional employment opportunities. The figures do not define the number of harvest casuals who worked one or more shifts.

2 Leadership categories provided align with Workplace Gender Equality Agency definitions available here.

3 Excludes Managing Director and CEO who is included in the Senior Leadership Composition table above.

Supporting inclusion and diversity

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.

Flexible working support

Flexible and hybrid working guidelines that enable employees and leaders to identify individualised options

Paid parental leave of 14 weeks for primary care givers and two weeks for secondary care givers

Purchased annual leave of up to four weeks

Partnerships and memberships

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.

Diversity Council of Australia (DCA)

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

Workplace Gender Equality Agency (WGEA)

An Australian Government statutory agency responsible for promoting and improving gender equality in Australian workplaces.

Te Uru Tāngata Centre for Workplace Inclusion

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

Family Friendly Workplaces

An initiative backed by employers, policymakers, and community-led organisations to improve inclusion, gender equality, and wellbeing outcomes for families and their employers. The initiative is a call for businesses to be socially responsible employers by investing in family-inclusive policies.

Australian Disability Network (ADN)

A national not-for-profit organisation that helps organisations engage with people with disability. ADN is the only employer-led network in Australia focused on the inclusion of people with disability.

The Inclusion Circle

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

Gender inclusivity

GrainCorp reports annually to the Workplace Gender Equality Agency (WGEA). The most recent report, available here, includes information about the composition of our workforce and the policies, benefits and training that support gender equality. We have processes in place to support gender equality in relation to recruitment, remuneration, retention, performance management, promotions, and training and development.

Internal diversity objectives 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.

Gender balance

GrainCorp's Board has set targets to improve gender balance at every level of the organisation, aligning with WGEA guidance on sustainable, long-term goals. GrainCorp has established the following interim targets to support progress towards its FY30 diversity objectives:

- Female participation: not less than 32.3 per cent of our salaried and waged workforce.
- Female leadership: not less than 28.5 per cent of managerial and leadership roles with direct reports.

In addition, approximately 37 per cent of all roles hired in FY26 have been filled by women.

Pay equity

GrainCorp is committed to equal pay for equal work regardless of a person's gender, culture, ethnicity, or any other personal attributes. GrainCorp's remuneration 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.

The People, Safety and Culture Committee annually reviews the processes in place to identify any bias in remuneration at GrainCorp and the outcomes of internal reviews of performance and reward practices during the year.

Gender pay equity

In March 2026, WGEA published the 2024–25 gender pay gaps for more than 8,500 private sector employers and 1,850 corporate groups in Australia (more information can be found in the Employer Gender Pay Gaps Report on the WGEA website). According to this data, GrainCorp's median total remuneration gender pay gap is 1.2 per cent, placing us well ahead of the national private-sector midpoint of 8.0 per cent. GrainCorp's average total remuneration gap is 7.1 per cent which compares well to the national average of 21.1 per cent and our average base salary gap is 4.1 per cent.

This progress is the outcome of targeted and deliberate actions taken over the preceding five years and is a demonstration of the importance GrainCorp places on our people and on diversity.

The actions we take to drive gender pay equity include:

- Regular salary reviews of roles across the industries and geographies we operate in.
- Deliberate review of salaries, performance and remuneration decisions to ensure they are free of any gender bias or inequity.
- Regular review of all people policies and procedures to confirm they are equitable, free of any biases, prejudices and barriers that may contribute to pay disparity.
- Focus on ensuring equitable remuneration decisions during the recruitment and onboarding process.
- Equitable access to career development programs for women through partnership with Women and Leadership Australia.

Case study

How Sophie turned a job in the sample stand into coordinating global grain shipments

When Sophie Lyne signed up for her first harvest job in the sample stand, she was looking for experience close to home. A few years later, she's coordinating grain shipments to international customers – and determining where her GrainCorp career could take her next.

Agriculture was always part of life for Sophie, who grew up on a farm near Cootamundra, NSW. While studying science at the University of Sydney, she returned home each harvest to work in GrainCorp's sample stands.

Those seasons gave her more than just hands-on experience. They also sparked a curiosity about what happens to the grain after the trucks leave site and so Sophie joined GrainCorp's graduate program as a Demand Planner in 2025, where she worked on coordinating road and rail movements for domestic customers. Not long into Sophie's time in GrainCorp's Sydney office, a secondment opportunity came up in export container planning.

"I hadn't ever been to a port, and my managers encouraged me to apply, so I jumped on it,"

Sophie says.

Now supporting operations through GrainCorp's Geelong Port, Sophie's work touches quality and supply chain to port operations, coordinating shipments to customers across Asia. It's a fast-paced environment, with changing schedules and tight export specifications.

Like many early-career professionals, Sophie is still figuring out the path she'd like to follow.

"I'm still not sure where I want to go, so having exposure to so many things has made me realise how diverse GrainCorp is and how many different paths you could take," says Sophie. Sophie's progression demonstrates how entry-level and seasonal roles can open pathways to new locations, functions and career opportunities across GrainCorp's integrated supply chain.



GrainCorp employee Sophie Lyne on farm at Cootamundra, NSW.

Attraction, retention and engagement

We are committed to attracting and retaining talent while growing our people to ensure GrainCorp remains a company where people actively want to build their careers.

Our strong employer brand is underpinned by our commitment to inclusion, diversity and professional development and continues to draw high-quality candidates across diverse fields. These commitments foster an engaging, supportive workplace that develops capability and maintains our reputation as an employer of choice.

Training and development

We aim to build the skills of our people for success today and into the future by supporting continuous learning and providing a range of development opportunities. Our employees have access to essential tools that strengthen both performance and career growth.

Our development offering spans more than 450 digital courses, a global business school faculty, internal and external coaching and is complemented by role-specific technical training that equips employees with the practical skills needed day-to-day.

We also recognise that informal learning is vital in creating an engaged, connected workforce. Through a mix of in-house programs and external expertise, we provide pathways that accelerate capability for early careers employees and beyond. All development is managed and tracked centrally through our Learning Management Systems.

Employee engagement

We listen to our employees. At GrainCorp, our 'Voice of Employee' approach enables us to gather feedback at key points in the employee journey. By listening to what's working well and where we can improve, we strive to shape an exceptional experience for both our people and our customers.

Our annual survey provides every employee with a voice, measuring satisfaction, engagement, and advocacy. In FY26, 81 per cent of our permanent and contingent workforce took part, with 82 per cent saying they were satisfied with working at GrainCorp.

The insights we gain highlight clear opportunities to make a difference. In response, leaders and teams create tailored action plans that turn feedback into meaningful improvements across the business.

Early careers

GrainCorp continues to build pathways for emerging talent through university partnerships, internships, graduate opportunities and entry-level operational roles. Our scholarship partnership with the University of Technology Sydney includes a five-year relationship with the Bachelor of Accounting program and a four-year relationship with the Bachelor of Information Technology Co-operative Scholarship Program. These partnerships give students practical industry experience and opportunities to learn from GrainCorp leaders, employees and program alumni, while helping develop a pipeline of emerging accounting and technology talent.



Research & Development Technician at GrainCorp's West Footscray Laboratory in VIC.

Case study

GrainCorp joins GO Foundation at careers experience day

GrainCorp's ongoing partnership with the GO Foundation is part of a broader, long-term commitment to reconciliation, as outlined in our Innovate RAP. The GO Foundation – founded by Adam Goodes and Michael O'Loughlin – is an organisation that empowers Indigenous youth through education by providing scholarships and holistic support.

Members from GrainCorp's Organisational Development team were excited to spend the day at the GO Foundation in Sydney as part of the Goodes O'Loughlin Foundation Careers Experience Day. The day brought together GO Foundation Scholars and industry partners, creating an interactive space for students to explore different career pathways and ask real questions about what their future could look like.

"It was inspiring to see the curiosity and openness students brought to each conversation as they rotated through career stations and discovered new ideas in a hands-on way," said Catherine Farrell, GrainCorp's Senior Talent Acquisition and Organisational Development Partner.

We're grateful to partner with the GO Foundation on initiatives like this and to play a small role in supporting First Nations students as they explore what's possible.



GrainCorp Organisation Development team with GO Foundation Scholar Leah Gerrard.

Advancing Reconciliation

As a company deeply connected to the land, GrainCorp recognises the role we play in building awareness and advancing reconciliation.

In FY26, GrainCorp launched its second Innovate Reconciliation Action Plan (RAP), formally endorsed by Reconciliation Australia. Covering June 2026 to May 2028, the plan builds on the foundations, partnerships and cultural awareness established through our first Innovate RAP and marks a progression towards more sustained and strategic action.

The new RAP focuses on creating economic opportunities through employment pathways and procurement; recognising and respecting Traditional Owners on the lands where we operate; building cultural capability across GrainCorp; promoting inclusion and sharing learnings across the agricultural sector. These priorities are supported by commitments across the RAP pillars of Relationships, Respect, Opportunities and Governance.

Lessons from our first Innovate RAP helped shape the new plan. We recognised that cultural understanding must be supported through continued learning, listening and relationship-building. We also identified the need to embed reconciliation more consistently in everyday business practices, strengthen regional engagement and establish clearer governance and accountability.

Our Innovate RAP has allowed us to deepen our understanding of GrainCorp's sphere of influence and refine our approach to reconciliation. Key actions to date include establishing a three-year corporate partnership with the GO Foundation to support Indigenous youth, learning opportunities and employee participation across our sites, and extending our community footprint by directing GrainCorp Community Foundation grants to Aboriginal and Torres Strait Islander-led projects. We actively celebrate National Reconciliation Week and NAIDOC Week, with employees across GrainCorp sharing how they recognised and participated in activities marking these important events.

You can read proud Kamilaroi man Bailey Vaughan's story here.

Over the next two years, GrainCorp will continue to strengthen relationships through our four priority areas of Aboriginal and Torres Strait Islander communities, improving cultural capability, developing employment and professional-development pathways, increasing supplier diversity and improving the collection of workforce demographic information.



Community

For more than 100 years, GrainCorp has supported the rural and regional communities in which we live and work.

FY26 priority actions	Status
Mark the 10-year milestone of GrainCorp Silo Art through activities that generate positive engagement with employees, communities and other stakeholders	✓
Undertake a 5-year review of the GrainCorp Community Foundation, incorporating community feedback to maximise long-term impact and alignment with sustainability goals	✓

Key

- ✓ Achieved
- ◐ Partially achieved
- ▶ Ongoing

Our role goes beyond handling and storing grain; we champion regional groups through supporting local events, projects, artworks and initiatives.

Established in 2021, the GrainCorp Community Foundation (GCF) provides the communities we operate in with the support they need to flourish, through four major programs.

GrainCorp Community Foundation highlights

52
Grants

93
Sponsorships

20
Silo Art projects installed since 2016

3
Corporate Partnerships

145
Number of Community Groups Supported

1,085+
Community Leave hours taken by GrainCorp employees

Community Fund: Grants and sponsorships

Sponsorships

At GrainCorp, we recognise that local sporting clubs and community events are at the heart of regional and rural communities. Our sponsorships program is designed to support these vital organisations – helping foster social connection, promote inclusion, and encourage positive health and wellbeing outcomes for employees, customers, and the broader community.

Case study

Driving support for farming families

For the past three years, GrainCorp has proudly sponsored Long Drive for Drought, an annual fundraising initiative supporting Farm Angels and the vital work they do for farming families across Australia.

What began as a shared passion for classic Toyota LandCruisers has grown into a powerful display of community spirit, bringing together volunteers, sponsors, local businesses and regional communities to support those doing it tough. In 2026, a convoy of 56 vehicles travelled almost 3,000 kilometres across Queensland, raising more than $100,000 for Farm Angels.

Country Operations Manager (Northern Region), Jeff Moodie, joined the drive for the fourth consecutive year alongside his wife, Alison.

"The Long Drive for Drought is one of the highlights of my year," Jeff said.

"Seeing communities come together for such an important cause is incredibly rewarding. Every town welcomes the convoy with open arms, and it's a great reminder of the generosity that exists across rural Australia.

The funds raised make a real difference for farming families, and the drive also brings communities together in a really positive way."

The convoy stopped at GrainCorp's Moura site where the team hosted a barbecue lunch, reflecting the strong connection GrainCorp's people have with the communities in which they live and work.

Through sponsorships like Long Drive for Drought, GrainCorp continues to support initiatives that foster community engagement and contribute to stronger and more connected rural communities.



GrainCorp sponsors Long Drive For Drought 2026.



Grants

The Community Grants program funds organisations and projects that help communities recover, renew and contribute to development through:

- Community programs and activities that contribute to social wellbeing, education and sustainability
- Infrastructure projects that deliver long-term benefits for community members, such as facility upgrades, community improvements and health and safety outcomes.



Hope for Our Children's 'Bags of Hope' program.

Case study

Delivering hope when it's needed most

In southern Queensland, Hope for Our Children provides practical and emotional support to vulnerable children and young people across Toowoomba and the Darling Downs, helping them navigate some of life's most challenging circumstances.

A 2026 GCF grant helped to expand the organisation's Bags of Hope program, which provides children experiencing hardship with essential items and comfort during difficult transitions, including entering care, fleeing domestic violence or settling into a new community.

GrainCorp's funding supported the purchase of essential items, materials and equipment, enabling the organisation to meet growing demand across the region. "Bags of Hope is about letting children know they are seen, cared for and not alone during incredibly difficult moments," said Jules Davey, Chief Executive Officer, Hope for Our Children. "Support from organisations like GrainCorp allows us to reach more vulnerable children across the Darling Downs and continue providing practical care, dignity and compassion to those who need it most."

The program is delivered by local volunteers that come together to pack and distribute the Bags of Hope. Alongside supporting vulnerable children, the volunteer-led program fosters connection, inclusion and a shared sense of purpose within the community. Through the GCF, GrainCorp is proud to support organisations like Hope for Our Children that provide practical assistance, compassion and dignity to those facing challenging circumstances, helping build stronger and more connected communities.



Moorambilla Voices captured by Noni Carroll Photography.

Case study

Helping young people find their voice

Regional arts education organisation Moorambilla Voices is empowering young people across regional NSW through creativity, cultural connection and the celebration of First Nations voices, languages and stories.

A 2026 GCF grant supported the creation of MAXed UP, a new senior ensemble developed in response to growing demand for Moorambilla's programs, helping create opportunities for more students to participate.

"GrainCorp's support is enabling us to expand our senior ensemble by more than double the number of participants, opening the door for more young people to access life-changing creative opportunities," said Sandy McNaughton, Program Manager, Moorambilla Voices.

GrainCorp's funding also helped keep participation accessible through heavily subsidised fees and scholarship opportunities, ensuring young people from remote and disadvantaged communities could continue to take part.

"The impact extends well beyond participants to families, schools and communities, building wellbeing, pride and stronger connections, particularly in farming communities where isolation can be a challenge," **Sandy said.**

Through supporting organisations like Moorambilla Voices, GrainCorp is helping young people thrive through education, creativity and cultural connection.

It also supports GrainCorp's RAP commitments by celebrating First Nations cultures and stories while helping build cultural awareness and capability across rural and regional communities.

Silo art

Australia's rural and regional communities are famous for their love of 'big things' – grand sculptures or murals that capture the essence of local industries, history or natural surroundings.

Since 2016, GrainCorp has contributed to this tradition by offering silos on closed ECA sites as unique canvases, allowing small communities to attract tourism and showcase their local creativity and identity.

Working hand in hand with local councils, community groups and acclaimed artists, GrainCorp supports these large-scale art projects from start to finish and in 2026, GrainCorp celebrated a decade of support for the creative movement.

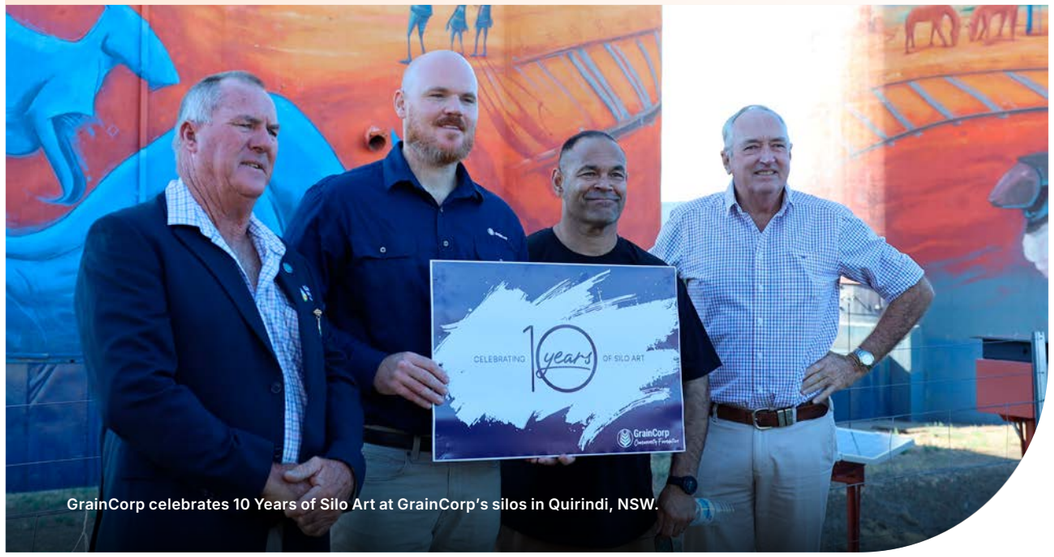
Case study

More than a mural: Celebrating 10 Years of Silo Art

In 2026, GrainCorp celebrated 10 Years of Silo Art on Australia's east coast. What began in our network with the iconic Brim mural in western Victoria in 2016 has grown into one of Australia's most recognised regional art movements, transforming grain silos into landmarks that attract visitors, celebrate local stories and strengthen community pride. Today, GrainCorp hosts the largest network of silo art sites of any single organisation in Australia with 20 murals making up almost 80 silo artworks nationwide.

The milestone year was officially launched at GrainCorp's site in Quirindi, NSW, where community members gathered to celebrate a decade of silo art and the role it has played in showcasing regional stories on a national stage. Home to one of the most awarded projects on the Australian Silo Art Trail, the Quirindi mural combines large-scale public art with a first-of-its-kind nightly light and sound show, helping drive tourism across the Liverpool Plains and earning national recognition, including Best of the Best at the Australian Street Art Awards.

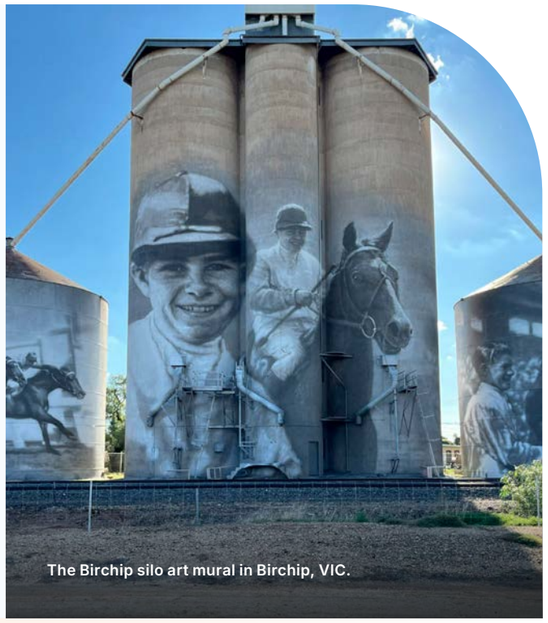
The impact of silo art extends well beyond the artwork itself. According to local grower and Quirindi Silo Art Committee Chair Ian Carter, the silo art "has created a real sense of ownership and pride in Quirindi. Local businesses saw turnover rise by 20 per cent within months of the artwork's completion, and there's rarely a day, or night, when someone isn't visiting the silos."



GrainCorp celebrates 10 Years of Silo Art at GrainCorp's silos in Quirindi, NSW.

Birchip silo mural

The anniversary also saw the unveiling of GrainCorp's newest silo artwork at Birchip, Victoria. The mural became the 20th artwork in GrainCorp's silo art network and depicts local jockey Ray Neville's remarkable 1948 Melbourne Cup victory aboard Rimfire. Officially opened alongside a visit from the Lexus Melbourne Cup, the project drew visitors from across the region and shone a spotlight on one of the town's proudest local stories.



The Birchip silo art mural in Birchip, VIC.



Little Art Legend Charlotte with her artwork at the 2026 Wimmera Machinery Field Days.

Little Art Legends activation

For GrainCorp, the 10-year milestone is about more than what's painted on the silos. It's an opportunity to celebrate and give back to the communities that have helped shape the silo art movement, while continuing to create opportunities for tourism, local events, education and storytelling long after the paint has dried.

As part of the celebrations, GrainCorp launched its 'Little Art Legends' Colouring Competition, inviting children from across Australia to imagine and design their own silo artwork. The initiative encouraged creativity, community participation and helped foster a new generation's connection to the silo art movement.

GrainCorp also partnered with the Australian Silo Art Trail (ASAT), the organisation behind the promotion of Australia's unique network of large-scale silo artworks, to support its annual calendar initiative. The calendar helps promote regional tourism while giving back directly to the communities at the heart of the movement, with 50 per cent of proceeds from calendar sales returned to featured communities. GrainCorp's ongoing support of ASAT helps to ensure the benefits of silo art continue to flow back into regional Australia.

A decade on, GrainCorp's silo art program stands as a powerful example of how creativity, collaboration and community spirit can transform regional infrastructure into lasting community assets, delivering social, cultural and economic benefits for generations to come.

Volunteering

At GrainCorp, our people understand the importance of giving back to the communities where they live and work. GrainCorp employees are entitled to paid Community Leave every year, to engage in volunteering activities during regular working hours.

The program empowers our people to contribute their time and skills to causes that create meaningful community impact across the areas of:

- Health and wellbeing
- Youth and education
- Environment
- Community development
- Inclusion and diversity

By supporting Community Leave, GrainCorp helps strengthen community connections while enabling our people to make a positive difference where it matters most.

Partnerships

At GrainCorp, we value the power of collaboration to achieve lasting community impact. Our Corporate Partnerships program aligns GrainCorp with organisations that share our commitment to supporting regional communities, improving social outcomes and creating positive change for future generations.

Ronald McDonald House Charities (RMHC)

RMHC supports over 35,000 families in Australia each year through programs that help families stay together while their child receives medical treatment. Ronald McDonald Houses are the cornerstone of its charity, providing a safe, welcoming place for regional and rural families to stay close to hospitals, helping ease the financial, emotional and practical burden of being away from home during an already challenging time.

As part of our corporate partnership, GrainCorp sponsors rooms at Ronald McDonald Houses in Brisbane, Sydney, Wagga Wagga, Parkville, Newcastle and Tamworth, supporting families with access to accommodation complete with playrooms, kitchen and laundry facilities, play areas and other essential supports. Over the last 12 months, GrainCorp's partnership with Ronald McDonald House Australia has provided more than 312 nights of accommodation, helping families stay together and close to the care their children need.

In addition to room sponsorship, GrainCorp employees can volunteer at each of the sponsored locations, providing practical support and helping create a welcoming environment for families.

Nuffield Australia

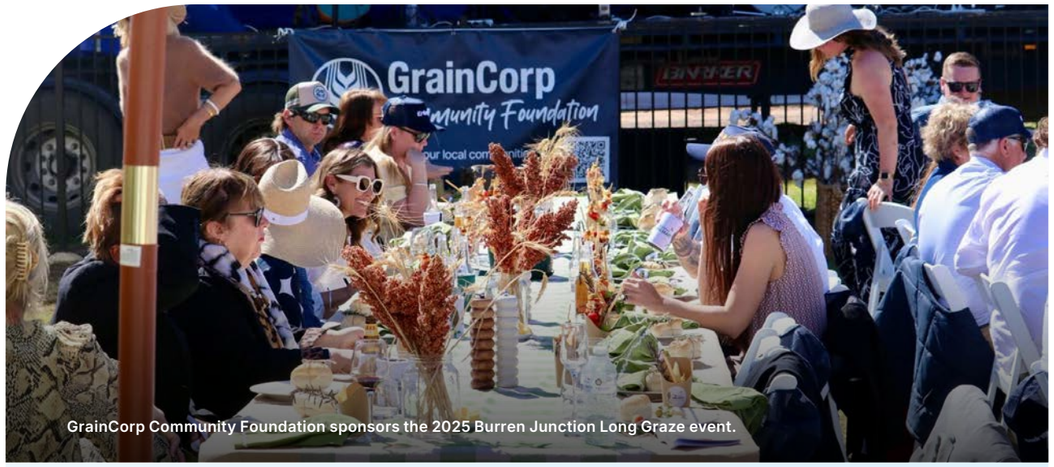
GrainCorp has a proud association with Nuffield Australia, the nation's leading agricultural scholarship organisation. Through scholarships supported by GrainCorp, primary producers have been able to travel, study and explore innovative ideas that contribute to the future of Australian agriculture. The impact of these scholarships extends well beyond the research phase, with scholars applying their learnings to drive positive change across the industry.

This is reflected in the work of GrainCorp Nuffield Scholar Dave Woods, which can be read on page 51.

GO Foundation

GrainCorp is a proud partner of the GO Foundation, an Aboriginal-led and governed organisation that provides scholarships for Aboriginal and Torres Strait Islander students from primary school through to university in Sydney, Adelaide, and Canberra. The partnership aligns closely with GrainCorp's RAP commitments, supporting educational opportunity, cultural connection and empowerment for future generations. Through financial support, career experiences and engagement opportunities, GrainCorp helps students broaden their career aspirations and pathways to success, while also fostering greater cultural awareness and capability across our own workforce.

GrainCorp joins GO Foundation at Careers Experience Day. See case study on page 60.



GrainCorp Community Foundation sponsors the 2025 Burren Junction Long Graze event.

GrainCorp Community Foundation: Five-year review

This year, GrainCorp completed a five-year review of the GCF as one of our priority actions, to assess its performance, operating model and opportunities for future development.

The review incorporated feedback from employees, communities and grant applicants, an assessment of governance and operating processes, and benchmarking against comparable organisations.

The review confirmed strong support for the GCF and its continued role as GrainCorp's primary platform for community investment. Over its first five years, the GCF has established strong credibility and trust across GrainCorp's operating footprint, with stakeholders recognising its contribution to regional communities and employees valuing its role in strengthening community relationships and creating opportunities for engagement.

The review identified an opportunity to build on this strong foundation, rather than change direction. In FY27, management of the GCF will focus on five priorities:

- Simplifying the application and payment process.
- Increasing participation in underrepresented regions on ECA.
- Better demonstrating the long-term impact of funded initiatives.
- Strengthening employee participation through volunteering and Community Leave.
- Incorporating local employee knowledge more formally into funding decisions.

These priorities are intended to improve the experience of applying for support for community organisations, broaden the GCF's reach and participation, and provide greater visibility of outcomes and longer-term impact.

The GCF will also continue to strengthen how it measures and communicates impact, with a greater focus on community outcomes and case studies rather than funding distributed alone.

Additional information

Scope 3 definitions

GrainCorp's Scope 3 FLAG and non-FLAG emissions are reported separately, consistent with SBTi requirements for separate FLAG and non-FLAG targets. Together they comprise GrainCorp's total Scope 3 emissions.

Scope 3 Non-FLAG

Non-FLAG Scope 3 emissions are indirect emissions occurring in GrainCorp's value chain that are not land-related. This includes the non-land component of purchased goods and services, such as emissions from fertiliser and agricultural chemical manufacture and from purchased non-agricultural goods and services, together with emissions from the other Scope 3 categories assessed as relevant to GrainCorp's operations.

Emissions are reported for all Scope 3 categories under the GHG Protocol Corporate Value Chain (Scope 3) Standard with the exception of Category 14, Franchises, which is not applicable to GrainCorp's business model.

Activity data is sourced from operational, procurement and finance systems. Calculation methods follow a hierarchy of supplier-specific data where available, then activity-based average data, then spend-based factors. Emission factors are sourced from the Australian National Greenhouse Accounts Factors, the UK Government GHG Conversion Factors (DEFRA/DESNZ), Agri-footprint, and other recognised international databases.

Scope 3 FLAG

FLAG emissions are the land-related greenhouse gas emissions arising in GrainCorp's value chain, comprising land management emissions and emissions from land use change associated with the production of the agricultural commodities GrainCorp purchases.

Emissions are calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard and the GHG Protocol Land Sector and Removals Guidance, and are categorised consistent with the SBTi FLAG Guidance. Activity data is sourced from GrainCorp's commodity trading and operational systems, with volumes multiplied by commodity and region specific emission factors. Where primary supplier data is unavailable, secondary data are applied.

Biogenic removals and carbon stock changes are not included in the reported figure.

Independent practitioner's limited assurance report on identified Selected Sustainability Information in GrainCorp Limited's 2026 Sustainability Review

To the Directors of GrainCorp Limited

Limited Assurance Conclusion

We have conducted a limited assurance engagement on the identified selected sustainability information (the "Selected Sustainability Information") as defined below and set out within the GrainCorp Limited (the "Company") and its controlled entities' (together, the "Group") Sustainability Review for the year ended 30 September 2026 (the "Voluntary Sustainability Report").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Selected Sustainability Information for the year ended 30 September 2026 is not prepared, in all material respects, in accordance with the Reporting Criteria set out below.

Selected Sustainability Information and Reporting Criteria

The Selected Sustainability Information is set out in the table below:

Table 1: Selected Sustainability Information Group	Selected Sustainability Information for the year ended 30 September 2026	Amount/ Number/Type
Environment	Greenhouse Gas (GHG) emissions per tonne* (tCO_2e/t)	0.0027
	Total Energy used (TJ)	1,173
	Energy use per tonne* (GJ/t)	0.0294
	Energy use by source (GJ) (%)	Natural Gas – 51.59% Electricity consumption – 25.81% Diesel Oil – 19.67% Liquified Petroleum Gas (LPG) – 2.24% Gasoline – 0.47% Others – 0.22%
	Water use (kL)	541,153
	Water use per tonne* (kL/t)	0.01358
	Tradewaste discharge per tonne for processing sites* (kL/t)	0.298
	Loss of containment events – Level 4 and 5 (#)	2
	General waste to landfill (tonnes)	1,626
Workplace health and safety	Recordable Injury Frequency Rate (RIFR) (#)	6.37
	Lost Time Injury Frequency Rate (LTIFR) (#)	3.82
	Recordable Injuries (#)	35
	Fatalities (#)	0
	Main Type of Work-related Injuries (Type)	Hand

* Use per tonne is defined as use per tonne of production

The following criteria (the "Reporting Criteria") was used to measure the Selected Sustainability Information:

- GrainCorp's 2026 Sustainability Review Basis of Preparation outlined on pages 74 to 76 of the Voluntary Sustainability Report.

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Basis for Conclusion

We conducted our limited assurance engagement in accordance with Australian Standard on Sustainability Assurance 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the Australian Auditing and Assurance Standards Board.

The procedures 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.

Our responsibilities under this standard are further described in the *Practitioner's Responsibilities* section of our report.

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that are relevant to our limited assurance of the Selected Sustainability Information and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matter

The comparative information disclosed for the Selected Sustainability Information within the scope of our assurance is not covered by our conclusion. Some of the comparative information for the prior periods presented has either not been subject to an assurance engagement or has been subject to an assurance engagement performed by a predecessor practitioner. Further details for comparative metrics, including the level of assurance provided, the type of conclusion issued and the date of that report, are set out in Appendix 1 to this assurance report. Our conclusion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Group's Voluntary Sustainability Report and sustainability information in respect of earlier periods and any other information included in, or linked from, the Voluntary Sustainability Report but does not include the Selected Sustainability Information and our assurance report thereon.

Our conclusion on the Selected Sustainability Information does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our assurance engagement on the Selected Sustainability Information, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Selected Sustainability Information or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the Selected Sustainability Information

Management of GrainCorp is responsible for:

- Determining the appropriateness of the Selected Sustainability Information and the suitability of the Reporting Criteria for the evaluation and measurement of that information, including the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances,
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Selected Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error, and
- The preparation of the Selected Sustainability Information in accordance with the Reporting Criteria.

Inherent Limitations in Preparing the Selected Sustainability Information

Sustainability information may be subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating, and estimating such information.

Different acceptable methods have varying precision and can affect the comparability of sustainability information across entities and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's Responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Selected Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected Sustainability Information.

As part of a limited assurance engagement in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosures level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, and
- Consider the suitability in the circumstances of GrainCorp's use of the Reporting Criteria as the basis for the preparation of the Selected Sustainability Information.

Summary of the Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected Sustainability Information. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- enquired of relevant management of GrainCorp regarding the processes and controls for capturing, collating, calculating and reporting the Selected Sustainability Information;
- assessed processes and procedures that management performed to determine the completeness of sources of the Selected Sustainability Information at facilities deemed to be under the operational control of GrainCorp;
- assessed the appropriateness of the greenhouse gas emission factors and methodologies applied in calculating the Selected Sustainability Information;
- assessed the appropriateness of estimates and assumptions applied by management in the preparation of the Selected Sustainability Information;
- tested the arithmetic accuracy of a sample of calculations of the Selected Sustainability Information;
- undertook analytical procedures over the performance data used in the calculation and preparation of the Selected Sustainability Information and obtained explanations from management regarding unusual or unexpected amounts;
- agreed the Selected Sustainability Information to underlying data sources and calculations on a sample basis; and
- reconciled the Selected Sustainability Information with underlying records.

Use and distribution of our report

We were engaged by the Board of Directors of GrainCorp to prepare this independent assurance report having regard to the Reporting Criteria specified by the directors and set out in this report. This report was prepared solely for GrainCorp to assist the directors in obtaining independent limited assurance over the Selected Sustainability Information that will be reported within GrainCorp's Voluntary Sustainability Report for the year ended 30 September 2026.

We accept no duty, responsibility or liability to anyone other than GrainCorp in connection with this report or to GrainCorp for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than GrainCorp and if anyone other than GrainCorp chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than GrainCorp receiving or using this report.

PricewaterhouseCoopers

Carolyn Cosgrove
Partner

Sydney
12 November 2026

Appendix 1 – Comparative information

Details for assurance scope of comparative metrics are set out below.

Metric Name (and unit of measure)	2025	2024	2023
Recordable Injury Frequency Rate (RIFR) (#)	PwC	A	B
Lost Time Injury Frequency Rate (LTIFR) (#)	PwC	A	B
Recordable Injuries (#)	PwC	A	B
Fatalities (#)	PwC	A	B
Main Type of Work-related Injuries (Type)	PwC	A	B
GHG emissions per tonne (tCO_2e/t)	PwC	A	B
Total energy use (TJ)	PwC	A	B
Energy use per tonne (GJ/t)	PwC	A	B
Energy use by source (GJ)(%)	PwC	C	C
Water use (kL)	PwC	A	B
Water use per tonne (kL/t)	PwC	A	B
Tradewaste discharge per tonne for processing sites (kL/t)	NA	NA	NA
Loss of containment events – Level 4 and 5 (#)	PwC	A	B
General waste to landfill (tonnes)	PwC	A	NA

Where:

PwC = Subject to a limited assurance engagement by PwC for the year ended 30 September 2025

NA = Not subject to an independent assurance engagement

C = Comparative not reported

KPMG Australia provided an unmodified limited assurance conclusion over the following years:

- A: For the year ended 30 September 2024, dated 14 November 2024
- B: For the year ended 30 September 2023, dated 16 November 2023

Basis of preparation

Purpose

GrainCorp's reporting of voluntary sustainability data is prepared in accordance with this Basis of Preparation (BoP).

Area of focus

This section sets out the two areas subject to limited assurance:

- Environment
- Workplace Health and Safety

Organisational Boundary

GrainCorp's sustainability metrics cover all operations and facilities under the operational control of GrainCorp Limited and its consolidated subsidiaries. This includes operations in Australia, New Zealand, and international offices (Canada, UK, Germany, Ukraine, Singapore, India, and China).

For Australian operations, boundary determination aligns with the principles of the *National Greenhouse and Energy Reporting (NGER) Act 2007*, while for other regions, operational control is determined in accordance with the GHG Protocol Corporate Standard.

Unless otherwise specified, data and metrics are reported for the GrainCorp financial year (1 October to 30 September). An exception applies to metrics in the Environment section for FY23–FY25, which follow the NGER reporting year (1 July to 30 June).

Environment Metrics	
Total Energy Use (GJ)	The total use or disposal of energy measured in gigajoules (GJ) from all sources including purchased electricity, natural gas, diesel, LPG, and petrol across GrainCorp operations under operational control globally.
Water Use (kL)	Volume of mains water consumption for all facilities under operational control. This metric includes only water sourced from reticulated mains supply and bore water from Pinjarra; other sources such as bore water from sites other than Pinjarra, trucked water, or rainwater harvesting are excluded. Data is primarily sourced from supplier invoices, and where invoices are unavailable, consumption is estimated using average monthly usage, prior-month or prior-year data, or flow-meter readings where available. Water use at international office spaces are excluded as immaterial relative to Australian operations.
Trade Waste Discharge from processing sites (kL)	Total volume of wastewater discharged from GrainCorp processing facilities into public sewerage systems under formal trade waste agreements. Reported in kilolitres (kL), FY23 to FY25 data points include processing sites at Numurkah, West Footscray, and East Tamaki. GrainCorp ceased manufacturing at the East Tamaki site during FY25. Trade waste volumes are primarily sourced from flow meter readings and supplier invoices.
Production Tonnes (t)	Production Tonnes represent the total volume of products processed or handled across GrainCorp's operations. For processing sites, this includes manufactured outputs (e.g., oils, meals, feeds). For East Coast Australia (ECA) it reflects grain and bulk commodity throughput. Definitions vary by business unit to reflect operational activities, but data is consolidated for Group-level sustainability intensity metrics.

Environment Metrics	
Energy Use (GJ) by Source	Energy use by source is calculated as the total energy consumed (GJ) by each energy type (e.g. purchased electricity, natural gas, diesel, petrol, LPG) across all facilities under GrainCorp's operational control, expressed as a percentage of total Group energy consumption for the financial year. This metric shows the relative contribution of each energy source to overall Group energy use. Energy use by Source (%) = (Total Energy Consumed by Source (GJ))/(Total Group Energy Consumed (GJ)) X 100
Energy use (GJ) per Tonne	Energy use per tonne is calculated as the total energy consumed (GJ) across all GrainCorp facilities under operational control, divided by the total Production Tonnes. Energy Use per tonne (GJ/t) = (Total Energy Use (GJ))/(Total Production Tonnes (t)). See definition of Production Tonnes above.
GHG emissions per Tonne (tCO_2-e/t)	Calculated as the total Scope 1 and Scope 2 (location based) GHG emissions per production tonne. Total Emissions Intensity (tCO_2e/t) = (Total Scope 1+Scope 2 Emissions (tCO_2-e))/(Total Production tonnes (t)). Refer to GrainCorp's mandatory climate-related financial disclosures aligned with AASB S2 on pages 34 to 67 of GrainCorp's 2026 Annual Report for more information.
Water Intensity (kL/t)	Calculated as the total mains water consumption per production tonne. Water Intensity (kL/t) = (Total Water Consumption (kL))/(Total Production Tonnes(t)). See definition of Water Use (kL), and Production Tonnes above.
Trade Waste Intensity at processing sites (kL/t)	Calculated as the total trade waste discharged at processing sites per production tonne. Trade Waste Intensity at processing sites (kL/t) =(Total Trade Waste Discharge from processing sites (kL))/(Total Production Tonnes at processing sites). See definition of Trade Waste Discharge from processing sites (kL) above. Production tonnes data for this metric includes the manufactured outputs from the processing sites included.
Waste to Landfill (t)	Waste to landfill represents the total weight of general waste sent to landfill for disposal from GrainCorp facilities under operational control. Reported in tonnes (t), the data reflects contractor-provided weights or, where unavailable, estimated weights based on bin volume.
Loss of Containment Events	A loss of containment event is defined as an uncontrolled release of a physical, chemical, or biological substance to the environment, outside of regulatory approvals, that meets the criteria for a Level 4 or Level 5 incident under GrainCorp's Incident Classification Matrix. Level 4: Significant spill causing medium-term environmental impact, major financial loss and regulatory involvement. Level 5: Catastrophic spill causing permanent environmental damage, very high financial loss and severe regulatory or media escalation.

Basis of Preparation

Workplace Health and Safety Metrics	
Recordable Injury	A work-related injury to an employee or controlled contractor (defined as contractors whose work is directed by GrainCorp and whose hours are tracked by GrainCorp) that requires treatment by a medical practitioner beyond first aid, as defined by GrainCorp's Injury Classification Guideline. Recordable injuries include fatalities, lost time injuries, and medical treatment injuries, and are recorded internally. Recordable injuries exclude occupational disease, including psychological injuries (such as psychological trauma).
Total Hours Worked	The total number of hours worked by employees and controlled contractors across GrainCorp operations in Australia, New Zealand, and international offices under operational control. Employee hours are sourced directly from Payroll reports and include full-time, part-time, fixed-term, and casual employees. Contractor hours are captured from internal systems and supplier records for controlled contractors. For domestic-based and international controlled contractors and employees, where direct data is unavailable, an estimate of hours worked is determined by headcount, multiplied by number of working business days and length of working day. This metric represents the total workforce hours under operational control.
Recordable Injury Frequency Rate (RIFR)	The number of recordable injuries per million hours worked. RIFR = (Number of Recordable Injuries ÷ Total Hours Worked) × 1,000,000 See definition of Recordable Injury and Total Hours Worked above.
Lost Time Injury (LTI)	A work-related fatality or recordable injury that results in the loss of one or more complete shifts after the day of the incident. The injured person must be certified by a medical practitioner as unable to perform any duties for the injury to be classified as an LTI. LTIs exclude time lost solely for travel to medical assessment where the person is certified fit to resume duties.
Lost Time Injury Frequency Rate (LTIFR)	The number of lost time injuries per million hours worked. LTIFR = (Number of Lost Time Injuries ÷ Total Hours Worked) × 1,000,000 See definition of Lost Time Injury and Total Hours Worked above.
Main Type of Work-Related Injuries	Calculated using the number of recordable injuries and the injured body part, based on standard injury classifications (e.g., fracture, sprain/strain, laceration) and body part categories (e.g., hand, arm, leg, back) commonly used in occupational health and safety reporting. Where multiple body parts are affected, all reported locations are included.
Fatalities	Work-related deaths involving employees or controlled contractors, classified as Level 5 incidents under GrainCorp's internal Incident Management framework.

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General Disclosures

GRI[1]/SASB Indicator	Description	Location
GRI 2-1	Organisational details	2026 Annual Report
GRI 2-2	Entities included in the organisation's sustainability reporting	About this review
GRI 2-3	Reporting period, frequency and contact point	GrainCorp produces an annual sustainability report. Information in this report generally aligns with financial year: 1 October 2025–30 September 2026, unless otherwise stated. sustainability@graincorp.com.au
GRI 2-4	Restatements of information	PwC limited assurance report
GRI 2-5	External assurance	PwC limited assurance report
GRI 2-6	Activities, value chain and other business relationships	About GrainCorp
GRI 2-7	Employees	People
GRI 2-8	Workers who are not employees	The number of workers who are self-employed, or workers other than employees or supervised workers, including employees and supervised employees of contractors, who perform work for GrainCorp is not material.
GRI 2-9	Governance structure and composition	Sustainability governance GrainCorp Board of Directors
GRI 2-10	Nomination and selection of the highest governance body	2026 Corporate Governance Statement
GRI 2-11	Chair of the highest governance body	2026 Corporate Governance Statement
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability governance
GRI 2-13	Delegation of responsibility for managing impacts	Sustainability governance Board and Committee Charters
GRI 2-14	Role of the highest governance body in sustainability reporting	Sustainability governance Board and Committee Charters
GRI 2-15	Conflicts of interest	Conflicts of Interest Policy
GRI 2-16	Communication of critical concerns	2026 Corporate Governance Statement
GRI 2-17	Collective knowledge of the highest governance body	2026 Corporate Governance Statement
GRI 2-18	Evaluation of the performance of the highest governance body	2026 Corporate Governance Statement

1 GrainCorp has reported the information cited in this GRI content index for the period 1 October 2025–30 September 2026 (unless otherwise stated) with reference to the GRI Standards.

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General Disclosures (continued)

GRI [1]/SASB Indicator	Description	Location
GRI 2-19	Remuneration policies	2026 Annual Report
GRI 2-20	Process to determine remuneration	People, Safety and Culture Committee Charter 2026 Annual Report 2026 Corporate Governance Statement
GRI 2-21	Annual total compensation ratio	2026 Annual Report
GRI 2-22	Statement on sustainable development strategy	Message from the Chair of the Board Sustainability Committee and the Managing Director and CEO
GRI 2-23	Policy commitments	Refer to all GrainCorp Policies, Position Statements and Codes of Conduct
GRI 2-24	Embedding policy commitments	Refer to all GrainCorp Policies, Position Statements and Codes of Conduct
GRI 2-25	Processes to remediate negative impacts	Whistleblower Policy GrainCorp has formal internal Grievance Management and Resolution Guidelines that are available to all employees. Responsible sourcing and human rights
GRI 2-26	Mechanisms for seeking advice and raising concerns	Code of Conduct Whistleblower Policy
GRI 2-27	Compliance with laws and regulations	Environment
GRI 2-28	Membership associations	Stakeholder engagement
GRI 2-29	Approach to stakeholder engagement	Stakeholder engagement
GRI 2-30	Collective bargaining agreements	At 30 September 2026, 40.8 per cent of direct employees (not including casuals, contractors and labour hire) are covered by 12 Enterprise Agreements in Australia and 1 Collective Agreement in New Zealand. Our casual workforce is also covered by these enterprise agreements and as per the recent Industrial Relations reform, those engaged through Labour Hire arrangements have pay parity.

1 GrainCorp has reported the information cited in this GRI content index for the period 1 October 2025–30 September 2026 (unless otherwise stated) with reference to the GRI Standards.

Material Topics

GRI [1]/SASB Indicator	Description	Location
GRI 3-1	Process to determine material topics	Our approach to sustainability
GRI 3-2	List of material topics	Our approach to sustainability
GRI 3-3	Management of material topics	This report sets out GrainCorp's management approach to each material topic.
Water		
GRI 13.7.1	Management of material topics	Environment
GRI 13.7.2	Interactions with water as a shared resource	Environment
GRI 13.7.3	Management of water discharge related impacts	Environment
GRI 13.7.4	Water withdrawal	Environment
GRI 13.7.5	Water discharge	Environment
SASB FB-AG-140a.1	(1) Total water withdrawn	Environment
SASB FB-AG-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Environment
SASB FB-AG-140a.3	Number of incidents of non-compliance associated with water quality and/or quality permits, standards and regulations	There are no incidents of non-compliance to report for FY26.
Waste		
GRI 13.8.1	Management of material topics	Environment
GRI 13.8.2	Waste generation and significant waste-related impacts	Environment
GRI 13.8.3	Management of significant waste related impacts	Environment
GRI 13.8.4	Waste generated	Environment
GRI 13.8.5	Waste diverted from disposal	Environment
GRI 13.8.6	Waste directed to disposal	Environment
Energy		
GRI 302-1	Energy consumption within the organisation	Environment Climate, sustainable agriculture and nature
GRI 302-3	Energy intensity	Environment Climate, sustainable agriculture and nature
GRI 302-4	Reduction of energy consumption	Environment Climate, sustainable agriculture and nature
SASB FB-AG-130a.1	(1) Operational energy consumed (2) Percentage grid electricity (3) Percentage renewable energy	Environment Climate, sustainable agriculture and nature

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Material Topics (continued)

GRI[1]/SASB Indicator	Description	Location
Emissions		
GRI 13.1.1	Management of material topics	Climate, sustainable agriculture and nature Environment
GRI 13.1.2	Direct (Scope 1) GHG emissions	Climate, sustainable agriculture and nature Environment
GRI 13.1.3	Indirect (Scope 2) GHG emissions	Climate, sustainable agriculture and nature Environment
GRI 13.1.5	GHG emissions intensity	Climate, sustainable agriculture and nature Environment
GRI 13.1.6	Reduction of GHG emissions	Climate, sustainable agriculture and nature Environment
SASB FB-AG-110a.1	Gross global Scope 1 emissions	Climate, sustainable agriculture and nature Environment
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	Climate, sustainable agriculture and nature
SASB FB-AG-110a.3	Fleet fuel consumer, percentage renewable	Climate, sustainable agriculture and nature Environment
Climate		
GRI 13.2.1	Management of material topics	2026 Annual Report Climate, sustainable agriculture and nature
GRI 13.2.2	Financial implications and other risks and opportunities due to climate change	2026 Annual Report
SASB FB-AG-440a.1	Identification of principal crops and description of risks and opportunities presented by climate change	2026 Annual Report
Sustainable agriculture and Nature		
GRI 13.3.1	Management of material topics (Biodiversity)	Climate, sustainable agriculture and nature
GRI 13.4.1	Management of material topics (Natural ecosystem conversion)	Responsible sourcing and human rights No-deforestation commitment
GRI 13.5.1	Management of material topics (Soil health)	Food safety and consumer confidence
GRI 13.6.1	Management of material topics (Pesticides use)	Climate, sustainable agriculture and nature

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Material Topics (continued)

GRI[1]/SASB Indicator	Description	Location
GRI 13.6.2	Volume and intensity of pesticides used by the following toxicity hazard levels: Extremely hazardous; Highly hazardous; Moderately hazardous; Slightly hazardous; Unlikely to present an acute hazard.	Environmental license reporting
Responsible sourcing and human rights		
GRI 13.23.1	Management of material topics (Supply chain traceability)	Responsible sourcing and human rights
GRI 13.23.2	Describe the level of traceability in place for each product sourced	Responsible sourcing and human rights
GRI 13.23.4	Describe improvement projects to get suppliers certified to internationally recognised standards that trace the path of products through the supply chain to ensure that all sourced volume is certified	Responsible sourcing and human rights
GRI 13.16.1	Management of material topics (Forced or compulsory labour)	Responsible sourcing and human rights 2025 Modern Slavery Statement
GRI 13.16.2	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Responsible sourcing and human rights 2025 Modern Slavery Statement
GRI 13.17.1	Management of material topics (Child labour)	Responsible sourcing and human rights 2025 Modern Slavery Statement
GRI 13.17.2	Operations and suppliers at significant risk for incidents of child labour	Responsible sourcing and human rights 2025 Modern Slavery Statement
GRI 13.18.2	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Responsible sourcing and human rights 2025 Modern Slavery Statement
GRI 13.20.1	Management of material topics (Employment practices)	People Responsible sourcing and human rights
SASB FB-AG-430a.3	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	Responsible sourcing and human rights
GRI 13.9.1	Management of material topics (Food security)	Food safety and consumer confidence Environment
Food safety and consumer confidence		
GRI 13.10.1	Management of material topics (Food security)	Food safety and consumer confidence
GRI 13.10.3	Incidents of non-compliance concerning the health and safety impacts of products and services	Food safety and consumer confidence
SASB FB-AG-430a.1	(1) Percentage of agricultural products sourced that are certified to a third party environmental or social standard, and (2) percentages by standard	Responsible sourcing and human rights Food safety and consumer confidence
SASB FB-AG-250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rates and (2) associated corrective action rates for (a) major and (b) minor non-conformances	Food safety and consumer confidence
SASB FB-AG-250a.2	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognised food safety certification programme	Food safety and consumer confidence

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Material Topics (continued)

GRI[1]/SASB Indicator	Description	Location
FB-AG250a.3	(1) Number of recalls issued and (2) total amount of food product recalled	Food safety and consumer confidence
Corporate governance		
GRI 13.22.2	Direct economic value generated and distributed	2026 Annual Report
GRI 13.24.1	Management of material topics (Public policy)	Stakeholder Engagement Climate, sustainable agriculture and nature
GRI 13.25.1	Management of material topics (Anti competitive behaviour)	Anti-bribery and Corruption Policy Conflicts of Interest Policy
GRI 13.26.1	Management of material topics (Anti-corruption)	Anti-bribery and Corruption Policy Conflicts of Interest Policy
Workplace health and safety		
GRI 13.19.1	Management of material topics	Workplace health and safety
GRI 13.19.2	Occupational health and safety management system	Workplace health and safety
GRI 13.19.3	Hazard identification, risk assessment, and incident investigation	Workplace health and safety
GRI 13.19.4	Occupational health services	Workplace health and safety
GRI 13.19.5	Worker participation, consultation, and communication on occupational health and safety	Workplace health and safety
GRI 13.19.6	Worker training on occupational health and safety	Workplace health and safety
GRI 13.19.7	Promotion of worker health	Workplace health and safety
GRI 13.19.8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Responsible sourcing and human rights Workplace health and safety
GRI 13.19.9	Workers covered by an occupational health and safety management system	Workplace health and safety
GRI 13.19.10	Work-related injuries	Workplace health and safety
SASB FB-AG-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, for (a) direct employees and (b) contract employees (harvest casuals)	GrainCorp includes contract employees as direct employees Workplace health and safety
People		
GRI 13.15.1	Management of material topics (Non discrimination and equal opportunity)	People
GRI 13.15.2	Diversity of governance bodies and employees	People
GRI 13.15.3	Ratio of basic salary and remuneration of women to men	People
Community		
GRI 13.22.1	Management of material topics (Economic inclusion)	Community
GRI 13.22.3	Infrastructure investments and services supported	Community
GRI 13.22.4	Significant indirect economic impacts	Community
GRI 13.12.1	Management of material topics (Local communities)	Community

1 GrainCorp has reported the information cited in this GRI content index for the period 1 October 2025–30 September 2026 (unless otherwise stated) with reference to the GRI Standards.

Glossary

Acronym	Meaning
AASF	Australian Agriculture Sustainability Framework
ARC	Audit and Risk Committee
ASRS	Australian Sustainability Reporting Standards
BSC	Board Sustainability Committee
CARM	Culturally and Racially Marginalised
CCAO	Chief Corporate Affairs Officer
CEO	Chief Executive Officer
CIFR	Critical Incident Frequency Rate
CRR	Critical Risk Review
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DCA	Diversity Council of Australia
DDG	Dust and Damaged Grain
ECA	East Coast Australia
ESG	Environmental, Social and Governance
EPA	Environment Protection Authority
EU	European Union
FLAG	Forest, Land and Agriculture
FY	Financial Year
GCF	GrainCorp Community Foundation
GHG	Greenhouse Gas
GJ	Gigajoules
GRI	Global Reporting Initiative
GTA	Grain Trade Australia
iDAP	Inclusion and Diversity Action Plan
IPMS	Integrated Pest Management System
ISSB	International Sustainability Standards Board
ISCC-EU	International Sustainability and Carbon Certification – European Union
ISCC PLUS	International Sustainability and Carbon Certification PLUS
KL	Kilolitres
LGBTIQ+	Lesbian, gay, bisexual, transgender, intersex, queer
LTIFR	Lost Time Injury Frequency Rate
NAIDOC	National Aborigines and Islanders Day Observance Committee

Glossary

Acronym	Meaning
NAWO	National Association of Women in Operations
NSW	New South Wales
NZ	New Zealand
PSCC	People, Safety and Culture Committee
QLD	Queensland
RAP	Reconciliation Action Plan
RIFR	Recordable Injury Frequency Rate
SAI	Sustainable Agriculture Initiative
SBTi	Science Based Targets initiative
HSE	Health, Safety and Environment
SMC	Sustainability Management Committee
UK	United Kingdom
UNSDG/SDG	United Nations Sustainable Development Goal
VIC	Victoria
WGEA	Workplace Gender Equality Agency

Corporate directory

Board of Directors

Peter Richards
(Chairman)

Robert Spurway
(Managing Director & CEO)

Clive Stiff
(Non-executive Director)

Peter Knoblanche
(Non-executive Director)

John Maher
(Non-executive Director)

Samantha Hogg
(Non-executive Director)

Sarah Adam-Gedge
(Non-executive Director)

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GrainCorp

