

Climate Change Policy



Policy statement

Elders recognises that Australia's changing climate presents systemic challenges to the agriculture sector, and that we have an important role to play in contributing to the sector's resilience, emissions mitigation and climate change adaptation. We are committed to net zero Scope 1 and 2 emissions by 2050 and aligned interim targets. We support the global effort to reduce greenhouse gas emissions in alignment with the Paris Agreement and any mandatory disclosure obligations.

1. Policy objectives and scope

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

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

2. Climate-related risks and opportunities

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

3. Measuring and reducing emissions

Elders will measure its Scope 1 and 2 emissions and progress against targets, and its material Scope 3 emissions where practicable. Performance and progress against targets will be reviewed quarterly by the Management and Board Safety and Sustainability Committees.

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

Large-scale Generation Certificates and Small-scale Technology Certificates may be used to meet Scope 2 emissions targets. Carbon offsets will only be used to meet emissions targets where other strategies to reduce emissions have been practically exhausted. If carbon offsets are used, all necessary steps will be taken to ensure their credibility and authenticity.

4. Supporting the agriculture sector

Elders will support the development and deployment of technology and practices to our customers and the agriculture industry more broadly, which assists with mitigating greenhouse gas emissions and enhancing resilience to climate change.

5. Oversight and monitoring performance

Elders' progress and performance related to climate change will be monitored by Elders' Management Safety and Sustainability Committee and overseen by Elders' Board Safety and Sustainability Committee.

6. Reporting

Elders' emissions profile, progress against emissions targets and exposure to risks and opportunities associated with climate change, will be publicly reported on an annual basis in accordance with all mandatory disclosure obligations.

7. Business acquisitions

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

8. Policy review

This Policy is to be reviewed every two years by the Management and Board Safety and Sustainability Committees.