Elders Limited ABN 34 004 336 636
elders.com.au

Impact Report 2026











About Elders

As a trusted Australian agribusiness, Elders has played an important role in the agricultural sector since 1839. Our expansive network across Australia offers links to markets, tailored advice and specialist knowledge across a range of products and services, including farm supplies, agronomy, livestock, wool, grain, finance, insurance, and real estate.

We are committed to a sustainable and prosperous future for rural and regional communities, and creating value for all stakeholders in the agricultural supply chain, across both Australian and international markets.

Our ambition is to drive industry-leading sustainability outcomes across health and safety, community, environment and governance to benefit our customers, communities, industry, people, and shareholders.

We work closely with primary producers to deliver products, services and expertise that support Australian agriculture.

Our Businesses

ECP

Elders Crop Protection

Comprised of Titan Ag, Eureka! and AgriToll, Elders Crop Protection is a key part of Elders' backward integration strategy. It formulates and supplies crop protection, animal health and fertiliser products.

AIRR

Australian Independent Rural Retailers

A wholesale arm providing collective buying power to member stores across Australia. Comprised of a national network of over 360 member stores locally owned and operated retail stores across Australia.

ERS

Elders Rural Services

A trusted agribusiness offering links to markets, tailored advice and specialist knowledge across a range of primarily agricultural products and services.

DELTA

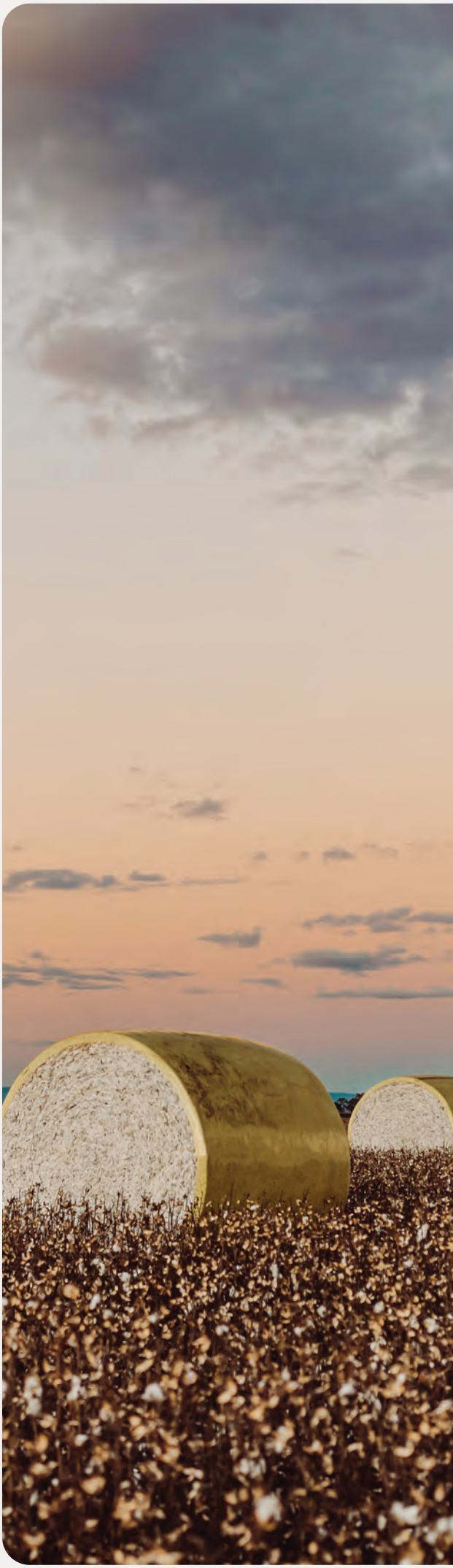
Delta Agribusiness

A retail products and services business with a leading farm advisory and agronomy service, specialising in specific geographic markets in Australia.

ERE

Elders Real Estate

An established real estate brand with company owned and franchise offices in regional and metropolitan locations nationwide. Elders Real Estate offers services in residential, commercial, and rural real estate, as well as valuation, property management, and water broking.



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Message from the Group CEO



Sustainability is a core strategic priority in Elders' Eight Point Plan. We aim to lead sustainability outcomes across safety, environment, community, and governance to benefit our customers, communities, industry, people, and shareholders.

I am pleased to present Elders' FY26 Impact Report, my first as Elders' Group CEO. This report highlights the progress we have made during the year and reaffirms our commitment to building a sustainable future.

Sustainability governance and reporting

Guided by our Sustainability Framework, we continued to embed sustainability considerations into our business processes.

During FY26, we refreshed our materiality assessment to maintain alignment between our sustainability priorities, stakeholder expectations, and business needs. The review confirmed that our Sustainability Framework remains fit for purpose and highlighted opportunities to better reflect evolving stakeholder priorities.

Our Climate Statement is now presented within the Annual Report, supporting our transition to the Australian Sustainability Reporting Standards and strengthening the integration of climate-related considerations into our corporate reporting.

Building a safer workplace

We continue our pursuit of creating a 'zero harm' work environment and are dedicated to improving our safety performance. In FY26, we advanced our safety priorities through leadership development and industry collaboration, helping to improve safety outcomes within Elders. The launch of our Safety Leadership Program marked an important step in strengthening accountability and embedding a strong safety culture.

This year, we saw a decrease in Lost Time Injuries to one, decreasing from six in FY25. We made progress in reducing our Total Recordable Injury Frequency rate from 4.5 in FY25 to 2 in FY26. The reduction in Total Recordable Injures (TRI) highlights the positive impact of Elders' ongoing investment in safety culture, leadership development and risk management.

Supporting people and communities

We remain committed to creating an inclusive culture where our people can thrive. During FY26, we launched our inaugural Women at Elders Conference to support connection, learning and professional development, while investing in future agricultural leaders through the Elders AgriPathways Scholarship for First Nations students. Together, these initiatives help develop the next generation of agricultural professionals whilst supporting greater representation across our workforce.

Investing in the communities we serve remains an important part of how we create long-term value. Since its launch in 2023, the Community Giving Project has directly supported 43 community-led initiatives and provided more than $567,000 in funding, empowering local organisations to deliver tangible outcomes for rural and regional communities.

Advancing sustainable agriculture

Innovation remains critical to the long-term sustainability and resilience of Australian agriculture. We help Australian producers build more productive, profitable, and resilient farming businesses through continued investment in research, technology and advisory services that support adaptation, manage risk and drive productivity improvements.

Our people are central to the value we deliver to clients. Through our new Agronomy Strategy, we are investing in our national network of agronomists and enhancing the services we provide. During the year, our inaugural National Broadacre Agronomy Forum brought together more than 200 agronomists, technical specialists and industry partners to share insights, strengthen technical capability and foster collaboration. Through this forum, we aim to support our clients through trusted advice and innovative farming solutions.

As I begin my journey with Elders, I have been encouraged by the commitment of our people and the progress being made across our sustainability priorities. I look forward to working with our people, customers, shareholders, and communities to progress the next phase of our sustainability journey.

We welcome feedback on our performance to our sustainability team (sustainability@elders.com.au).



René Dedoncker
Group CEO

About this report

Scope

Elders' Impact Report informs stakeholders of our approach to addressing material sustainability topics and our sustainability performance from 1 October 2025 to 30 September 2026 (FY26), unless otherwise stated. It forms a part of Elders' periodic reporting suite which includes the Annual Report, Corporate Governance Statement and Modern Slavery Statement[1].

This report should be read in conjunction with the Sustainability Report presented in Elders' FY26 Annual Report.

Reporting boundary

Elders is a public company listed on the Australian Securities Exchange (code: ELD). This report covers the operations of Elders Limited and companies over which Elders has control[2]. Activities or entities over which Elders does not have operational control are excluded from the scope of this report unless specifically stated otherwise. Acquisitions are included for the period of ownership, while divestments are excluded where the divestment was completed before the end of FY26.

Unless otherwise indicated, references to Elders, Elders Group and the Group refer to the consolidated group of entities included in Elders' reporting boundary. Where activities, programs, performance metrics or disclosures relate to a specific business unit or subsidiary, this is clearly identified in the relevant section.

We use three broad themes to present Elders' progress on our priorities in this report: people and communities, sustainable agriculture, and environment.

Voluntary alignment

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. Our GRI Content Index can be found on page 44 of this report. The content of this report was determined using the GRI reporting principles for defining report content, as set out below.

- Accuracy - is correct and detailed
- Balance - is presented in an unbiased way
- Clarity - is accessible and understandable
- Comparability - is reported on consistently over time, unless otherwise stated
- Completeness - is based on information available and reported throughout FY26
- Sustainability Context - is prepared in the context of current and emerging domestic and international trends in the agriculture industry
- Timeliness - is published annually as part of Elders' periodic reporting suite
- Verifiable - can be examined to establish its quality

This report also includes consideration of recommended disclosures from the following sustainability standards, sector disclosures, and frameworks.

- United Nations Sustainable Development Goals
- Taskforce on Nature-related Financial Disclosures (TNFD)

External assurance

Bureau Veritas Australia has provided limited assurance in relation to certain disclosures in our Impact Report. A copy of the assurance report is available on page 43.

Contact

For questions about this report, please contact: sustainability@elders.com.au.

[1] *Available on our website at Elders' Periodic Reports.*
[2] *As defined by section 50AA of the Corporations Act 2001.*

FY26 Performance Highlights

Health and Safety

1

Lost Time Injury

DOWN FROM 6 IN FY25

2.0

TRIFR

DOWN FROM 4.5 IN FY25

Community Impact and Investment

$3.27m

Donated to sponsorships and community groups

43

Communities supported by the Community Giving Project[1]

[1]over the last three years



Diversity and Inclusion

50%

Board non-executive director positions held by women

46%

Women in the workforce

Waste Management

>34,000

IBCs and chemical drums collected by branches

≈6.7t

Bags collected for recycling through Big Bag Recovery





Elders' Sustainability Framework

Our Sustainability Strategy is designed to address the priorities of our customers, clients, industries and communities in which we operate. It guides our focus on the areas that matter most to drive meaningful impact.

Elders' Sustainability Framework features eight priority topics. We undertake a materiality assessment every three years to ensure our Sustainability Framework remains aligned with stakeholder expectations and reporting practices.

Elders' Sustainability Framework

Our Principles



We provide our customers and clients with the goods and services they need



We support our people, industries and communities in which we operate



We do our part to look after the environment and animals in our care



We operate ethically and to the highest standard

Our Priorities

1. Health and Safety
Prioritise the safety and wellbeing of our people

2. Sustainable Agriculture
Enable customers to achieve sustainability and productivity goals amid diverse and demanding conditions, leveraging innovation and technology

3. Employee Attraction and Retention
Invest in our people and cultivate diversity, inclusion and growth for collective empowerment and success

4. Climate Change
Reduce our carbon footprint and support our customers in climate adaptation and resilience

5. Animal Welfare
Safeguard the wellbeing of animals in our care and collaborate with our industry to promote livestock welfare and responsible stewardship

6. Corporate Governance
Secure our standing as the most trusted agribusiness brand by upholding ethical operations

7. Community Impact and Investment
Support rural and regional Australia to positively impact our communities

8. Waste Management
Collaborate with industry to minimise waste for positive environmental outcomes

Our materiality assessment

In FY26, Elders reviewed our materiality assessment, aided by an external consultant. The assessment considered relevant sustainability reporting guidance, including the GRI Standards, sustainable agriculture frameworks, peer disclosures, and broader market practice. This enabled Elders' existing topics to be evaluated against changes in our business context, stakeholder expectations, industry developments, and the evolving sustainability reporting landscape.

The table below outlines the process undertaken to identify the topics of material importance to Elders and our stakeholders.

1 Desktop research & framework alignment	2 Stakeholder engagement	3 Impact assessment & prioritisation	4 Validation & reporting
• Value chain analysis • Review of existing risk register • Analysis of global reporting frameworks • Peer analysis and benchmarking	Interviews with a range of stakeholders, followed by completion of surveys. Stakeholders included: • Divisional CEOs • Internal subject matter experts • Elders' customers • Research and development institutions • Suppliers • NGO representatives	• Consolidating data from steps one and two for qualitative and quantitative analysis • Scoring identified topics against the three assessment dimensions: financial materiality (risks and opportunities), impacts on people and the environment, and stakeholder importance	• Validating prioritised topics with our sustainability team, Executive Committee and Board • Consolidation of topics where appropriate

The review confirmed that the framework remains fit for purpose with minor refinements recommended to improve clarity, incorporate a value chain perspective, and reflect current stakeholder priorities. These updates will be incorporated into the Sustainability Framework and reflected in FY27 reporting.

The broad themes discussed in this report are outlined below.



People and communities

Promoting safety, attracting and retaining the best people and supporting communities. Topics include: health and safety, employee attraction and retention, community impact and investment, engagement with Indigenous people and communities and responsible sourcing and modern slavery.



Sustainable agriculture

Supporting customers to improve productivity, profitability and resilience through trusted advice, products, services and industry partnerships. Topics include: sustainable agriculture.



Environment

Building resilience across the agricultural sector by caring for nature and improving farm productivity. Topics include: environmental management, waste management and animal welfare.

Stakeholder engagement

Stakeholder engagement is vital to understanding the impact of our operations. It is used to inform and support our Board and broader business in identifying, managing and reporting on material sustainability topics and their associated risks and opportunities.

Elders' approach to engaging with stakeholders is set out below. Not all methods are utilised annually.

We aim to engage with all members of our investment community, customer, communities and employees to varying extents through one or more of the methods outlined below.

Stakeholder	Engagement approach
Customers	Elders' website, surveys, meetings, industry events, information sessions and media communications
Communities	Elders' website, participation in community programs and events, industry events, media communications and surveys
Employees	Surveys, performance reviews, presentations, training, meetings, social events, email and intranet
Regulators	Reporting, meetings, site visits, through industry associations and responses to enquiries
NGOs	Meetings and through industry associations
Industry bodies	Industry conferences, meetings and presentations
Financiers	Regular meetings and discussions, surveys
Contractors and suppliers	Elders' website, meetings, supplier conferences and surveys
Investment community (including proxy advisors)	Elders' website, AGM, public reporting and announcements, briefings, conferences, regular meetings, surveys and discussions

Sustainability governance

Our sustainability ambitions are supported by our Corporate Governance Framework, which aims to ensure the Board effectively oversees and management implements our sustainability strategy.

One Elders Values

Our One Elders Values are integral to the way we do business. They set the tone of Elders' culture from the top, establishing the behaviours we expect from all our people. These values, together with our Code of Conduct, our Eight Point Plan and our Corporate Governance Framework, underpin our key sustainability principle of operating ethically and to the highest standard.



Find out more

Policies relating to our material sustainability topics are developed, reviewed and updated by Senior Management and are approved by Executive Management. Significant policies (including our internal Delegation of Authority Policy and Climate Change Policy) are also approved by the Board. Further information about how Elders is governed, including the structure and operation of our Board and governing committees, is available in our Corporate Governance Statement. Some of our most important governance policies, including our Work Health and Safety Policy, Climate Change Policy and Diversity and Inclusion Policy, are available online.

Our policies and reports are available online at: investors.elders.com.au/periodic-reports investors.elders.com.au/governance

Our Corporate Governance Framework

Our governance practices are aligned with the 4th edition of the ASX Corporate Governance Principles and Recommendations. Our Board oversees the effectiveness of Elders' sustainability strategy and practices. It considers the social, ethical and environmental impacts of our activities and operations. Further information about how Elders is governed, including the structure and operation of our Board and governing committees, is available in our Corporate Governance Statement[1].

Board and Executive Committees

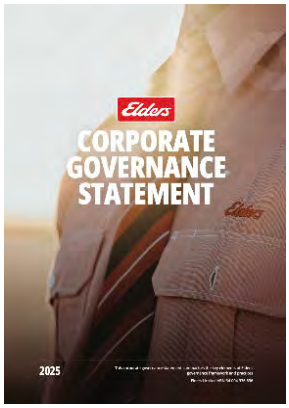
Our Board receives regular briefings on Elders' operations and on industry, technical and legislative issues which may impact our business, including those relating to economic, environmental and social topics. It provides insight and direction to the business as required through the Group CEO and the Company Secretary. Directors engage directly with management through the Board and its Committees. The Directors' Skills Matrix detailing the sustainability-related skills and experience of our Directors is available in the 2026 Corporate Governance Statement.

The Board has delegated day-to-day management of Elders to our Group CEO, to whom each executive reports directly. Elders' governance framework is designed such that sustainability related matters are reported to the Board through the Board Safety and Sustainability Committee (BSSC). A Management Safety and Sustainability Committee (MSSC) has also been established to implement the sustainability strategy and report to the BSSC. Together, the MSSC and BSSC provides a clear reporting line for safety, environmental, and sustainability initiatives.

The sustainability team is responsible for the development of Elders' sustainability strategy, in alignment with Elders' Eight Point Plan. It reports to both the management and Board committees to provide executive and board oversight of sustainability activities including external disclosures. The team collaborates with stakeholders across the business to provide advice on sustainability-related risks and support the implementation of initiatives that contribute to Elders' sustainability goals and commitments.

In addition to these reporting structures, Sustainability Key Performance Indicators (KPIs) are included in the Group CEO's scorecard and cascaded to executives where relevant[2].

For more information



To learn more and read our most recent Corporate Governance Statement, visit Elders' Investor Hub.

Available on our website: investors.elders.com.au

Risk management

Elders recognises that all elements of our business involve a degree of risk and manages these risks through the Resilience and Risk Framework[3], which supports the identification, assessment, monitoring and management of strategic and operational risks across the Group.

In accordance with their respective Charters, the Board, supported by the Board Audit, Risk and Compliance Committee (BARCC), is responsible for satisfying itself that Elders' resilience policies, frameworks and functions (including risk management) are appropriate.

Management is responsible for identifying and managing risks within their areas of accountability, supported by the resilience and risk team, which provides oversight, challenge and coordination of risk management activities across the Group.

Risk assessments, treatment plans and risk exposures are regularly reviewed through established management and governance processes. Material risks, including those that exceed appetite, are escalated and reported through appropriate governance channels, including the Management Audit, Risk and Compliance Committee (MARCC), BARCC and the Board where required.

Further information regarding Elders' risk management framework, governance arrangements and material business risks is available in the Corporate Governance Statement and Annual Report[1].

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1 *Available on our website at Elders' Periodic Reports.*
2 *For more information, please see Elders' Remuneration Report available within our Annual Report at Elders' Periodic Reports.*
3 *Available on our website at Elders' Governance.*

People and Communities

Impact Report 2026





Health and safety

At Elders, safety is a core, non-negotiable objective that underpins everything we do.

Our approach

At Elders, we believe that nothing is so important that it cannot be done safely. Our aim is to create an injury free workplace by proactively engaging and enabling internal and external stakeholders to achieve Safety, Health and Environment (SH&E) goals. This strategic plan is supported by four key pillars:

- collaboration, communication and relationships
- risk management
- regulatory compliance
- resources, education and capability.

During FY26, we continued to advance the SH&E plan, focusing on leadership, capability building, systems development and continuous improvement. We also extended our safety influence beyond Elders through partnerships, industry engagement and the sharing of safety resources, contributing to improved safety awareness across the agricultural sector.

Safety governance

Our commitment to establishing and maintaining a safe and healthy work environment is set out in our Work Health and Safety (WHS)[1] Policy and implemented through our Work Health and Safety Management System (WHSMS). The policies and procedures which underpin our WHSMS apply to our workforce, in all our workplaces – whether they are worksites we control (branches, warehouses or offices) or customer properties and saleyards. Our WHSMS draws on the key principles of ISO 45001: 2018 and is monitored periodically to ensure its suitability and effectiveness. Our sites are audited by our safety team and externally by Agsafe to ensure compliance with our WHSMS, and that appropriate safety standards are maintained.

Our Management Safety and Sustainability Committee (MSSC), which includes our full executive team, meets quarterly to consider matters relevant to Elders' safety strategy and to review and consider reports from other management regarding safety matters. Our Board Safety and Sustainability Committee (BSSC) also meets quarterly to monitor our WHSMS, and SH&E performance.



Critical Safety Standards

Our Critical Safety Standards are aligned with Elders broader safety framework and provide clear, practical guidance on how to interact with high-risk tasks to minimise harm. The standards are mandatory for employees, contractors and visitors and are designed to support safe behaviours across all roles and work environments. The standards outline expectations and safe practices relating to high-risk areas such as livestock handling, driving, traffic management, hazardous substances, hazardous energy, high risk work, manual handling, psychosocial hazards, slips, trips and falls, and extreme temperatures. During FY26, we embedded the Critical Safety Standards across the business through integration into onboarding, leadership and employee training, regular communications, safety conversations and operational activities, reinforcing our focus on getting everyone home safely every day.

[1] *Available on our website at Elders' Governance.*

Safety risk management

Material safety risks

Our risk registers and risk radars[2] specifically address work-related hazards which pose a risk of high-consequence injury – namely handling livestock, manual handling and driving. These risks are managed in accordance with our Resilience and Risk Policy[3] and Framework[4] (described in more detail in Risk Management section).

Our Critical Risk Teams, comprising of people across Australia, continued to review the current controls for our high-consequence injury risks, with a focus on the following initiatives during FY26:

- enhancing our training initiatives related to livestock handling and manual handling
- reviewing and revising traffic management plans applicable to our branches
- updating driver training to now include driver safety with light vehicles, forklifts and trucks.

An additional risk associated with our business is the storage, handling and transport of chemicals and dangerous goods. Several chemicals and fertilisers used in agricultural production pose environmental and safety risks if not handled correctly. Elders has a number of measures in place to manage these risks, including site reviews by our SH&E Business Partners and Agsafe, annual site self-assessment processes, the maintenance and monitoring of store manifests, facility designs to ensure appropriate site bunding, sumps and product segregation, and the provision of guidance materials, spill kits and training to our people.

Storing, handling and transporting chemicals and dangerous goods can also pose health and safety risks to our customers and freight providers. We seek to prevent and mitigate those risks by:

- providing customers with Safety Data Sheets containing instructions on the safe use of dangerous goods
- training our workforce on safe product use and handling to support the provision of advice to customers
- training our workforce on the safe transportation of goods, including their responsibilities to prevent or reduce potential harm or loss to others as required under the *Chain of Responsibility Laws*.

High-consequence injury risks

Risk	Driving	Livestock handling	Manual handling
Controls	• Regular vehicle servicing and safety checks • Driver safety training • Vehicle specifications (safety rating approach) • Fatigue management	• Livestock handling inductions • Livestock handling procedures • Livestock handling booklet • Livestock handling training (e-learning and face-to-face) • Assessment of saleyard facilities • Fitness for work assessments	• Use of mechanical aids • Manual handling training • Product labelling highlighting heavy products



[2] *Risk Radar is the annual physical check of the work environment. It helps us to assess the safety risks in our workplace and implement actions to eliminate or minimise these risks.*
[3] *Available on our website at Elders' Governance.*
[4] *An internal document.*

Our approach to risk management

Work-related risks and hazards are primarily identified through:

- observations from people
- industry research
- incident or hazard reports
- branch safety audits conducted by our Business Partners, Agsafe and regulators
- branch safety administrators.

All incidents and near-misses are required to be reported to management immediately and on our reporting platform within 24 hours. The incident escalation and investigation process outlined on page 10 of this report applies to the investigation and escalation of serious safety risks. Safety incidents, branch audit results, and work health and safety statistics are regularly reported to the MSSC and Board for ongoing monitoring. Our People, Branch Safety Administrators, Safety Action Teams (SATs) and Critical Risk Teams perform risk assessments on identified and reported risks and make recommendations to the business on any corrective actions and improvements required.

Lost Time Injuries and serious incidents that are notifiable to a regulator are subject to a formal investigation process, which involves the preparation of an incident report reviewed by key management stakeholders. These reports are circulated to internal parties involved in the incident. Corrective actions and learnings are implemented to prevent future harm. The report is also provided to the MSSC and the Board for discussion.

All people have the right to stand down or refuse to carry out work if they reasonably believe that continuation would put their safety or health at risk. Information on how grievances and unacceptable conduct relating to safety (as well as other matters) may be reported is available in our Corporate Governance Statement[5].

Engaging our people

Our people are regularly engaged in the development, implementation and evaluation of our WHSMS through a range of consultation mechanisms, including Safety Action Teams (SATs) comprising representatives from each division and regions across Australia. The SATs provide a structured forum for identifying, escalating, and addressing SH&E issues relevant to the locations and operations they represent. Our SH&E Business Partners participate in SAT meetings and support the escalation of significant matters to the MSSC for oversight and consideration. SATs also serve as an important communication channel between frontline operations and senior management, helping to promote consultation, collaboration and continuous improvement in SH&E performance across Elders.

Safety performance

The Employee Effectiveness Survey helps us better understand employee experiences and remain connected to workforce perceptions and expectations regarding health, safety and wellbeing. Employee feedback continues to demonstrate confidence in Elders' approach to managing safety.

Our people say:

- my work area is safe: 96% (consistent with FY25)
- we practice what we preach – nothing is so important that it cannot be done safely: 92% (consistent with FY25)
- I have a good understanding of the health and safety rules and procedures at Elders: (consistent with FY25)
- Elders supports me in achieving a reasonable balance between my work life and my personal life: 82% (up from 78% in FY25).

Assessing performance on safety

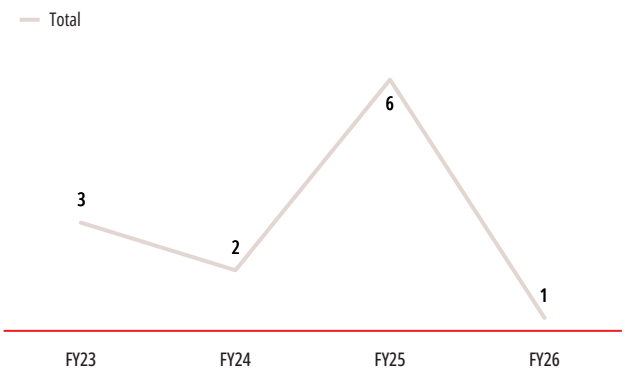
The key indicators of our performance against our safety objectives at an organisation level include:

- Total Recordable Injury Frequency Rates (TRIFR), Lost Time Injury Frequency Rates (LTIFR) and Lost Time Injuries (LTIs)
- improved safety culture measured through our annual Employee Effectiveness Survey.

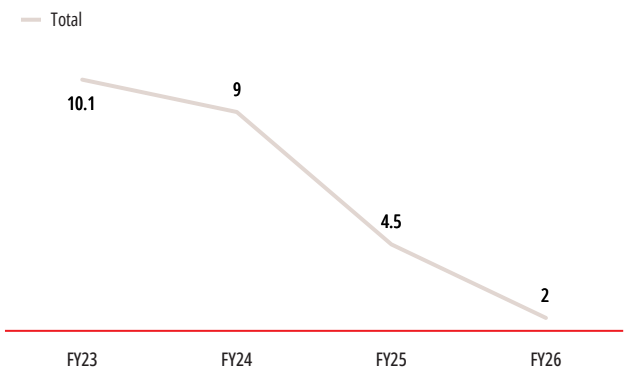
Achievement of targets relating to TRIFR are conditions of our Group CEO's Short-Term Incentive. More information is available in our Annual Report[5].

Our key motivation is ensuring everyone goes home from work safely. In FY26, we saw a decrease in Lost Time Injuries (LTIs), while Total Recordable Injuries (TRIs) decreased at a rate of approximately 48%. The reduction in TRIs reflects the sustained effort and investment Elders has made to strengthen our safety culture, build leadership capability and enhance risk management practices across the business. These efforts are helping to strengthen our safety culture, reinforce safe behaviours and drive meaningful improvements in workplace safety performance.

Lost Time Injuries



Total Recordable Injury Frequency Rate



[5] *Available on our website at Elders' Periodic Reports.*

Safety training

We believe that investment in safety training is essential for building a culture of safety; empowering our people to effectively identify, assess, respond to and mitigate SH&E risks.

Each Elders employee is required to complete mandatory safety training annually, including general and role-specific courses. All new employees also complete mandatory safety training during induction.

We engage our SH&E Business Partners to oversee compliance with safety training schedules and deliver face-to-face induction presentations and safety training to our employees as required. Elders provides online training, guidelines and SafeWork Instructions, and partners with Agsafe and other third parties for practical training on driver safety, livestock and dangerous goods handling. We provide first aid training to all nominated First Aid Officers. We also support employees to complete Mental Health First Aid (MHFA) training.

Managers are required to ensure that all employees have completed their required training and are competent to perform their role safely. Training requirements are determined based on the employee's background and experience, the requirements of their role and the level of risk that the employee may be exposed to. The completion of mandatory training is a consideration when determining employee incentives.

Safety Leadership Program

In FY26, we launched Elders' tailored Safety Leadership Program, designed to strengthen leadership capability and reinforce accountability for safety across the business. Integrated within Elders' broader leadership development framework, this program supports leaders at multiple levels of the organisation to build the skills, knowledge and confidence needed to actively champion safety and wellbeing within their teams.

The program combines a new e-learning module, delivered by Elders leaders, with structured face-to-face training by external partners. The Safety Leadership eLearn is available to all employees and mandatory for all leaders. Together, these initiatives equip leaders with the ability to support high-quality safety conversations and create environments where everyone contributes to a strong safety culture. We will continue to evolve and expand the program in FY27 to increase its reach and embed safety leadership behaviours across the organisation.



Safety Month

In FY26, we continued our Safety Month initiative under the theme "Safety Leadership - Set the Standard". The campaign highlighted the role every employee plays in shaping a strong safety culture and reinforced the importance of visible leadership, personal accountability and shared responsibility across key safety topics.

To support ongoing learning and engagement, employees were provided access to tools and resources through the Safety Leadership hub on our internal communication platform. Safety Month also complemented the rollout of Elders' new SH&E Core Compliance Induction, which features employee-led content and real-world examples from across the business aligned with our updated SH&E frameworks.

Building on the success of prior years, we extended the reach of Safety Month beyond our workforce to the communities we serve.

Farmsafe Australia

In FY26, we continued our partnership with Shane Webcke, Elders Safety Ambassador, to raise awareness of critical safety risks and promote safer practices across the agricultural sector. As part of our commitment to industry leadership, Elders contributed to the Farmsafe Safer Farms Report, including a livestock safety case study featuring Peter Homann. Elders also supported Shane Webcke as a guest speaker at the Farmsafe Australia public forum in Wagga Wagga, helping to facilitate important conversations on farm safety and wellbeing across the industry.

E-Modules

During FY26, we expanded our digital safety learning program with the introduction of two new e-learning modules: Core Safety Compliance and Emergency Management. These modules reinforce key risk management fundamentals across the business. We publicly shared our Driver Safety and Livestock Safety e-learning resources to help raise awareness of critical safety risks and support improved safety outcomes across the communities and industries we serve.

Safety Month Webinars

As part of Safety Month, we partnered with external road safety experts to deliver learning opportunities that strengthened awareness of key safety risks. A feature webinar presented by Jerome Carslake, Director of the National Road Safety Partnership Program, explored the challenges of driving across regional Australia and shared practical strategies to support safer driving behaviours.

Driver safety training

Practical driver training reduces the risk of driving related incidents, which is one of the highest safety risks across Elders. During FY26, we enhanced our driver safety training program to better align training requirements with employee experience and role-specific risks.

We introduced a Verification of Competency (VoC) approach to driver safety training, enabling experienced employees to demonstrate and validate their ability to perform driving-related tasks safely and effectively. Delivered in partnership with the Australian Driving Institute, the updated training program includes tailored learning pathways for retail and non-retail employees, alongside comprehensive driver safety programs for less experienced drivers. The enhanced training model increases training capacity while continuing to build the skills, knowledge and confidence required to manage driving-related risks.

Driving safer journeys with the National Road Safety Partnership Program

Driver safety remains our number one safety risk, and safe driving is a prerequisite for working at Elders. As a high-consequence injury risk, driver safety is managed through a range of controls, including driver safety training, vehicle safety standards and fatigue management practices. During FY26, Elders partnered with the National Road Safety Partnership Program (NRSPP) to enhance our approach to driver risk management and strengthen workplace road safety outcomes.

As part of this commitment, Elders successfully completed the NRSPP Partner Measures Assessment Tool (PMAT), becoming an NRSPP Partner. The assessment provides organisations with a structured framework to better understand workplace road safety culture, identify opportunities for improvement and implement targeted actions that deliver measurable outcomes.

Through the partnership, Elders has committed to a series of initiatives designed to strengthen driver safety performance across our fleet operations:

- implementing a telematics-based driver safety program using Geotab data in our heavy vehicles, introducing monthly driver risk reporting and targeted coaching, and seeking to reduce high-risk driving events
- strengthening workplace road safety awareness by integrating regular safety messaging into staff communications, toolbox talks and internal engagement channels.

The partnership will further support the evolution of Elders' fleet management practices, with plans to embed telematics and fleet performance data into decision-making processes, enhance risk monitoring capabilities and inform continuous improvement initiatives. Future fleet procurement standards will also place greater emphasis on contemporary vehicle safety technologies and fit-for-purpose safety features.

By working collaboratively with industry partners, Elders is embracing innovative approaches to driver safety and reinforcing our commitment to continuous improvement. Through initiatives that strengthen driver awareness we continue to foster a strong safety culture and advance our goal of ensuring employees return home safely every day.



Creating a psychologically safe and supportive workplace

At Elders, we recognise that psychological safety is fundamental to creating a workplace where our people feel respected, supported and empowered to perform at their best. We are committed to proactively managing psychosocial risks, promoting positive mental health, and fostering a culture where concerns can be raised and addressed early.

During FY26, we continued to strengthen psychosocial safety capability across the organisation by embedding psychosocial risk management into our training, safety systems, employee support programs and wellbeing initiatives. Building on existing programs and initiatives, we:

- delivered psychosocial hazard awareness and mental health education to help our people identify, manage and respond to psychosocial risks
- applied Elders' Critical Safety Standards across the business, including requirements for psychosocial risk management, respectful behaviours and the reporting of psychosocial concerns
- enhanced Elders' electronic SH&E Induction by incorporating psychosocial safety as a core component, building awareness of psychosocial hazards, expected workplace behaviours and available support pathways for all new and existing employees
- expanded Mental Health First Aid capability across the business, providing employees with access to trained representatives who can offer initial support and connect colleagues with appropriate professional assistance
- delivered targeted wellbeing and psychosocial safety initiatives through Safety Month and other awareness campaigns, reinforcing the importance of psychological health, respectful workplaces and early intervention.

Psychosocial safety performance

Our people say[7]:

- I can freely express my views without fear of negative consequences: 81% of respondents agree (up from 74% in FY25)
- Elders shows care and concern for its employees: 82% of respondents agree (up from 78% in FY25).

By integrating psychosocial safety and wellbeing into everyday operations, Elders continues to foster a workplace culture where psychological health is valued alongside physical safety, helping employees feel supported, connected and equipped to thrive at work and beyond.

Promoting good health

Elders' myWellbeing initiative helps shape the way we look after ourselves and each other. The program brings together a range of initiatives, resources and support services across four key pillars:

MIND	CONNECTION	BODY	FINANCIAL
Supporting mental health and caring for our minds	Building positive relationships and effective communication at work, home and in the community	Supporting physical wellbeing through movement, nutrition, sleep and recovery	Building financial security and peace of mind, recognising the connection between financial and overall wellbeing

Free access to counselling

We offer free, confidential counselling services to our employees and their immediate family members in person, over the phone and online, through our Employee Assistance Program (EAP) by an external provider. Employees and their family can access professional support and coaching across our key pillars of wellbeing. The Wellbeing Gateway (pictured), is included as part of our EAP, providing employees online access to a wellbeing platform and library of extensive resources, including webinars from health care professionals, healthy recipes, and fitness videos."



Access to health care services

In FY26, we expanded access to healthcare support through the introduction of a GP Telehealth program, providing employees with convenient and timely access to medical advice regardless of location. This was complemented by continued investment in preventative health initiatives, including company-funded skin check programs and vaccination programs that covers the cost of flu and Q Fever vaccinations for all employees. Together, these initiatives promote proactive health management, support early detection of health issues and encourage positive health outcomes for our people.

Company funded clothing and PPE

Every Elders employee has an annual allowance to purchase uniform items, which include sun-safe and wet weather-resistant clothing.

Access to our Reward Gateway

Discounts and rewards are available for shopping at various chemists, gyms, sporting goods stores and health product retailers through our myRewards Gateway.

Employee attraction and retention

We are committed to attracting, retaining and developing the best people in agriculture and ensuring our people feel safe and valued in an inclusive and diverse workplace.

Our approach

Our most important asset is our people, and our priority is to provide them with a safe working environment and a supportive working culture.

Elders' People Strategy outlines a clear roadmap for enhancing leadership, culture, capability, and organisational alignment. This strategy is anchored in our Eight Point Plan and reflects our ambition to foster a leader led, One Elders culture that empowers our people to innovate, collaborate, and deliver results.

Investing in our people: Elders' People Strategy

We are committed to building a resilient, high-performing workforce that drives sustainable growth across our portfolio. Our strategy positions Elders to deliver on our growth objectives while fostering a culture where people thrive and contribute to long-term success.



Through values-based recognition and targeted development programs, we aim to embed a culture where employees feel connected to our purpose and confident to contribute. Our focus is on creating a pipeline of future leaders through targeted development, succession planning, and a compelling Employee Value Proposition that encompasses total rewards, wellbeing, and inclusion.

We are strengthening our ability to attract and retain top talent by aligning structures and systems to better support performance management. By leveraging data and technology platforms we are improving decision-making and career development pathways. We measure our progress through leadership assessments and employee listening strategies to guide continuous improvement.

In FY26, we continued to implement initiatives that focus on:

- addressing gender pay equity
- promoting early career programs.
- strengthening inclusion through initiatives that support gender quality, Indigenous engagement and inclusive workplace practices.

Our business is supported by over 3,600 people throughout rural and regional Australia, as well as metropolitan centres - from corporate teams specialising in marketing, finance and IT through to livestock handlers, agronomists, branch managers, insurance professionals, real estate agents and property managers who work alongside our customers.

Our workforce[6]

We aim to ensure that the employment terms and conditions of our direct workforce are in alignment with the *Fair Work Act 2009 (Cth)* and applicable awards which set out the entitlements of our Australia-based employees, including rights relating to remuneration, minimum wage, work hours and freedom to associate with an industrial association. Our Code of Conduct requires us (as well as all our directors, employees, agents, contractors and consultants) to comply with all applicable laws and regulations. Our executive level short-term incentives include a target for employee engagement[7].



Employee Effectiveness Survey results

In FY26, our key Employee Effectiveness Survey metrics of Engagement and Enablement have improved compared to FY25. Our results were as follows:

- Employee engagement: 81% (up from 77% in FY25)
- Employee enablement: 82% (up from 80% in FY25)

Our workforce profile is reported to our Board monthly, where any issues are discussed and changes to our management approach are agreed for implementation. Attracting and retaining quality people is recognised as a business risk[8]. We measure our progress through our annual Employee Survey, regular performance reviews, training and assessments.

Employee benefits and support

We recognise that the needs of our employees change over time and we aim to provide a working environment that enables a healthy balance between personal and professional commitments. Elders is committed to exploring opportunities for increased productivity through new ways of working. Our Flexible Working Policy allows eligible employees to negotiate changes to their work hours, patterns and locations to support work life balance.

In addition, employees are provided access to a range of leave arrangements that cater to different circumstances, including:

- purchased leave - employees can purchase additional periods of paid leave through a salary sacrifice arrangement over 12 months to reduce cost impacts
- paid parental leave - primary carers (regardless of gender) who have worked for Elders for at least 12 continuous months and are permanent employees are entitled to 12 weeks of paid parental leave. Secondary carers (regardless of gender) are entitled to two weeks of paid parental leave, irrespective of duration of continuous service
- paid study leave - employees can be granted paid leave (subject to management approval) to undertake study and further education
- paid emergency service and volunteering leave - employees who are members of a recognised emergency service organisation can be granted paid leave (subject to management approval) to assist in emergency situations.

Additional benefits

We also provide employees access to a range of other benefits to support their contribution to Elders, including:

- access to the Employee Share Plan - employees can salary sacrifice to acquire shares in Elders
- Employee Referral Program - employees referring a candidate who successfully gains employment with Elders are entitled to an incentive payment
- access to salary packaging and a range of corporate discounts, including clothing retailers, travel, and health, motor and home insurance.

Staff Foundation

Elders' Staff Foundation allows employees to provide meaningful support to our people when unexpected challenges arise. This dedicated employee-centred initiative enables Elders to gift financial assistance to employees during times of hardship. Elders' employees can contribute $2.30 per month to the Foundation with Elders matching every dollar. The Foundation uses the donated money to gift financial assistance to employees during times of hardship, including: unexpected medical problems, bereavements and natural disasters.

The Foundation is a testament to the community spirit and generosity that defines our culture at Elders. During FY26, it collected over $61,000 from employees and provided over $101,000 in support. The Foundation is a great example of how our people support each other in navigating difficult moments with compassion and practical support.

6 *As at 30 September 2026. The figures in image above exclude our casual employees. More information on our casual employees can be found in the Performance Tables on page 39.*
7 *For more information, see our Remuneration Report within our Annual Report, available on our website at Elders' Periodic Reports.*
8 *For more information, see our Material Business Risks within our Annual Report, available on our website at Elders' Periodic Reports.*

Employee development

We invest in learning and development programs, remuneration and reward frameworks, and succession and retention models that allow our people to achieve their career objectives. We tailor training programs to the unique needs of our people based on their experience and position within the business.

Rewards and recognition

We recognise high-achieving employees and teams whose performance demonstrate our values through monthly awards and our annual One Elders Awards, held each year in December. This program recognises and rewards employees and teams whose performance and safety outcomes significantly contribute to business results and demonstrate our values-based culture.

Employees are also recognised for reaching service milestones, with formal acknowledgement of their contribution and length of service. Recognition may also be accompanied by a gift card.

Early Careers Programs

Our early careers programs are designed for the next generation of professionals, providing successful applicants with the opportunity to build critical skills through varied experiences across the Elders Group. Through structured learning, practical experience and mentoring opportunities, participants build critical skills, establish professional networks and gain exposure to diverse career pathways. Following the acquisition of Delta Agribusiness (Delta Ag), our early careers offering has expanded to include Delta's established graduate development programs in agronomy, agribusiness and precision agriculture.

Together, the Elders Rural Services and Delta Ag early careers programs strengthen our ability to attract, develop and retain emerging talent, supporting succession planning and long-term capability across our combined network.

Elders Rural Services Programs	Delta Ag Programs
Elders Rural Services runs two primary programs: • Livestock Career Development Program – 18 month rotation • Graduate Agronomy Program – over two years	Delta Ag runs three primary programs: • Graduate Agronomy Program - over two years • Graduate Precision Ag Program - over two years • Graduate Agribusiness Program - a 12-18 month program
The programs provide practical opportunities across Elders' branches and areas, dedicated mentors, training and networking opportunities supported by our experienced employees and leaders.	Delta graduates are based in a key location for the duration of their program and, upon successful completion, are offered ongoing career opportunities within their chosen discipline. During FY26, 11 people joined the program, comprising seven agronomy graduates and four agribusiness graduates.
During FY26, 19 people joined the program, comprising 10 livestock trainees and nine agronomy graduates.	The Graduate Agronomy Program has demonstrated strong retention outcomes, with approximately 78% of participants remaining employed as agronomists after five years, supporting the development of a sustainable pipeline of technical expertise for the business.

Introducing Elders Rural Services graduate agronomist Sarah Rapley



Griffith-based Graduate Agronomist Sarah Rapley is building her career through the Elders Rural Services Graduate Agronomy Program, gaining practical experience and industry knowledge while developing valuable connections with clients, colleagues and the broader agricultural industry.

Sarah's interest in agronomy started with a work-experience placement through school. She transitioned into the industry whilst completing university, working in the merchandise team at Elders and building the product knowledge and experience that continues to support her work with clients today.

For Sarah, Elders' reputation and industry presence made it a natural choice when she was considering graduate opportunities. The program is designed to help develop the next generation of agronomists through practical experience, mentoring, networking opportunities and exposure to different parts of the agricultural industry.

As part of her development, Sarah has taken advantage of opportunities to learn on-farm and beyond. During the year, she attended the National Broadacre Forum in Adelaide and the Australian Cotton Conference on the Gold Coast. Sarah says these experiences provided the opportunity to expand her knowledge, strengthen industry connections and gain broader insights into the agricultural sector.

Sarah credits much of her development and growing confidence to the support of the Griffith team and her mentor Meg Brown, who have helped create an environment where learning is encouraged and opportunities are readily available.

Reflecting on her journey so far, Sarah describes the Graduate Agronomy Program as both rewarding and career-shaping.

"My experience at Elders so far has been extremely rewarding. Gaining new connections within the business, building relationships with new and existing clients and being part of a reliable team have all been really fulfilling experiences."

Diversity and inclusion

We value people for the skills and experiences that they bring to our business. We recognise that diversity can span all aspects and stages of life - from race, colour and social origin, through to age, marital status, family or carer responsibilities, as well as gender, sexual preference, religion and physical ability. We are committed to creating a workplace that promotes a sense of belonging for all.

A diverse and inclusive workforce is critical to achieving our objective of attracting, retaining and leveraging talent. Our Diversity and Inclusion Policy[9] sets out our commitment to ensuring that our workplace promotes equal opportunity and an environment that is free from all forms of discrimination. Progress towards targets for the representation of women in management and employee engagement are key performance measures within our Executive-level Short-Term Incentives (see our Annual Report).[10] Elders ' Inclusion Committee has representatives from Executive Management who meet periodically to progress key items on the diversity and inclusion agenda.

We report annually on gender composition of our workforce to the Workplace Gender Equality Agency (WGEA), as required under the *Workplace Gender Equality Act 2012*. We have developed our strategy to align with the requirements of the WGEA. We continue to strengthen our data systems, enhance oversight of diversity metrics and embed gender equality considerations into talent management practices.

We report on our workforce profile to our Board monthly whilst our executive team reviews workforce data each month and through quarterly business reviews. In addition, Elders is a member of the Diversity Council of Australia.

Building an inclusive workforce

Gender diversity is a core foundation of our diversity program as we work to improve female representation and pay equity at Elders. Women comprise almost 50% of our total workforce and we are committed to providing them with equal opportunity and access to resources.

The primary contributor to our gender pay gap is workforce composition, reflecting the distribution of men and women across occupational groups and seniority levels. Consistent with broader patterns across the agricultural and rural services sector, women have historically been under-represented in senior leadership, sales and technical roles that carry higher earning potential. Addressing this composition gap is central to closing our pay gap.

We are progressing our efforts to increase the proportion of women in higher paying roles through measurable targets for senior roles. We monitor our progress through business-wide reviews of pay for comparable roles. Where potential discrepancies are identified, they are escalated for review and considered as part of the annual remuneration cycle, supporting our commitment that employees with similar skills, knowledge, qualifications, experience and performance are paid equitably for the same or comparable work.



[9] *Available on our website at Elders' Governance.*
[10] *Available on our website at Elders' Periodic Reports.*

Women at Elders Conference

Women make up 46% of the Elders workforce. Our representation of women in leadership is above the agricultural industry average, but we remain focused on creating greater opportunities for women to develop, lead and build rewarding careers at Elders.

In FY26, Elders' Gender Working Group hosted our inaugural Women at Elders Conference, bringing together team members from across divisions, regions, roles and career stages. The conference provided an opportunity to share experiences, build networks and learn from Elders' leaders, Non-Executive Directors and external experts.

Over two days, attendees shared perspectives and explored practical ways to support their personal and professional growth. Topics included leadership, visibility, financial wellbeing, mental health, women's health, and building influence in the workplace. Supported by our sponsors Nufarm, Waratah, Zoetis and New Edge Microbials, the conference created a platform for meaningful connection, learning and discussion.

Discussions reinforced the importance of recognising and celebrating achievements, while encouraging individuals to advocate for themselves and their career aspirations. The diverse experiences shared by speakers and participants highlighted that there is no single path to leadership, with successful careers taking many different forms.

Together, these insights strengthened our understanding of how we can create more inclusive pathways for women to succeed, generating momentum that will continue to inform our inclusion efforts across Elders.







Performance against our Board-approved measurable diversity objectives

We set diversity targets to measure the impact of our actions. In FY26, we launched a new set of objectives that will guide our efforts through to FY28.

Performance against our targets

	30 September 2028 Targets
Increase and the representation of women in NED roles to 40% or above (Excludes MD and CEO)	50%
Increase the representation of women in Executive and General Manager positions to 30% or above (Includes MD and CEO)	17%
Increase the representation of women in senior manager positions to 30% or above	23%
Increase the representation of women in leadership (Other managers) to 35% or above	25%
Achievement of approved actions for Inclusion and Wellbeing Committee	100%
Maintain supportive culture, which measures the feeling of belonging, safety and inclusivity at 85% or above	86%

Indigenous engagement

Our Indigenous Engagement Strategy focuses on fostering relationships with Indigenous communities by:

- investing in people by creating opportunities for cultural learning and unlocking employment pathways through scholarships for First Nations Australians
- empowering communities and customers through partnerships and procurement activities
- caring for country by integrating Indigenous agricultural practices in our product and service offerings

AgriPathways Scholarships creating pathways into agriculture

The Elders AgriPathways Scholarship, delivered in partnership with Charles Sturt University (CSU), is helping create pathways into higher education and the agricultural industry for First Nations students. The scholarship program forms part of the broader Memorandum of Understanding between Elders and CSU, which seeks to advance agricultural innovation, education and industry development while supporting CSU's First Nations Agricultural Initiative.

FY26 marked an important milestone, with CSU recognising the two inaugural recipients of the Elders AgriPathways Scholarship at its annual scholarship ceremony. The scholarship is designed to reduce barriers to tertiary education by providing financial support and creating opportunities for students to pursue their aspirations within the agricultural sector.

For recipients, the scholarship represents more than financial assistance. It provides confidence, encouragement and a sense of belonging as they continue their studies and work towards their careers. The experiences of the inaugural recipients demonstrate the positive impact that access to education and professional opportunities can have in developing future agricultural professionals.

The Elders AgriPathways Scholarship reflects our commitment to investing in people and strengthening the future of Australian agriculture by helping foster the next generation of industry leaders.

Supporting Community Connections

Elders provided $12,500 in funding to support Booborowie Primary School in South Australia to deliver the Healing Country: Weed Control & Cultural Knowledge Program. The program aligns strongly with Elders' Indigenous Engagement Strategy and supports community outcomes in a regional area near Elders' Burra and Jamestown operations.

The project combines ecological restoration with cultural learning through the removal of invasive weeds from a planned native revegetation area and the establishment of native plantings in partnership with the Landscape Board. The initiative also involves collaboration with the local Ngadjuri community, who will deliver on-Country workshops sharing knowledge about native plants and their traditional uses for food, medicine, and cultural practices.

By bringing together environmental restoration and Indigenous knowledge-sharing, the project will provide students and the broader community with hands-on opportunities to care for Country, strengthen connections with First Nations culture, and build long-term stewardship of the local environment.

Community impact and investment

Our long-term sustainability is built on trusted partnerships with the communities in which we operate. Our success is closely tied to their economic prosperity and resilience.

We recognise that we play a key role in supporting our rural communities. We primarily do this through:
- investments in local events and organisations, and by participating in local community programs
- supporting local businesses and employing local people
- maintaining a physical presence in the communities we serve, through good times and bad
- adapting and providing the goods and services our local customers and clients need.

Our investments and participation in local community events, organisations, and programs are run independently by our branches and are tailored to local community needs as informed by the people that live and work in them.

Our Board has approved delegations of authority (set out in our internal Delegation of Authority Policy) for making budgeted and unbudgeted sponsorships and donations. Budgets for community investments are reviewed and established in line with our annual budgeting process.

Major sponsorships and donations are evaluated and agreed to by our Corporate Affairs team to support organisations and programs that have a connection and synergy which resonates with our business and employees, and have a positive impact on the communities in which we operate.

Supporting local people and business

Industry and education

A large portion of our community investment is directed to supporting local industry groups and field days, facilitating the sharing of information on region-specific best practice farming, and helping our communities to build productivity and resilience overall.

Elders hosts educational workshops and webinars for growers across the country through our Technical Services and TESA teams. We also support industry conferences, trial site field days and local grower demonstrations.

Economic development

Given the wide geographic spread of our operations, Elders employs many local people in rural communities, with around 85% of our employees working in rural or regional areas. We also support other local businesses within our communities, with our branches maintaining unique relationships with local suppliers. Through our AIRR business, we support smaller, independent rural product retailers with marketing, networking, and accessing products and services at a competitive price.

Bringing Dunedoo together through the dry

Following an extended period of dry conditions in the Dunedoo region, the Delta Ag Dunedoo team brought the community together through *Are You On Channel Mate?*, a wellbeing and resilience event designed to strengthen social connection during a challenging season. Hosted by bush poet Murray Hartin, the event featured speakers Sam Simmons and Brian Johnston, who shared their personal experiences and reflections on resilience, mental health and community support. More than 150 local producers and community members attended, making it one of the district's largest community gatherings of the year.

The event demonstrated the important role local networks and social connection play in supporting individual wellbeing and community resilience. By creating opportunities for meaningful conversations and shared experiences, the initiative helped foster a sense of connection and support during a period of prolonged drought and uncertainty.







Elders Community Giving Project

Since its launch in 2023, the Elders Community Giving Project has invested in the strength and sustainability of rural, regional and remote Australia. Over its first three rounds, the program has attracted applications from community organisations across every state and territory, demonstrating both the demand for support and the depth of grassroots innovation within Australian communities.

Over the past three years, the Community Giving Project has directly supported 43 community-led initiatives and provided more $567,000 in funding, assisting organisations deliver projects that improve health and wellbeing, strengthen community connections, enhance environmental sustainability, celebrate diversity, and build resilience in rural and regional areas.

The Community Giving Project has empowered local organisations to deliver tangible, long-term outcomes for their communities, reinforcing Elders' commitment to backing the people, projects and places that help regional Australia thrive.

Arno Bay Community Sporting Association



The Community Giving Project offers grants of up to $20,000 for initiatives that will promote sustainable and long-term impact in rural and regional communities.

One of this year's recipients is the Arno Bay Community Sporting Association based on the Eyre Peninsula of South Australia. The Association will use the funding to establish a fully equipped community gym, servicing Arno Bay, Cleve, Port Neill and surrounding districts. The facility will address a significant gap in local health and wellbeing infrastructure, with no accessible indoor fitness facility currently available in the region.

Treasurer of the Arno Bay Community Sporting Association, Hannah Lienert-Forrest, said the facility will improve physical health, support mental wellbeing, reduce social isolation and strengthen community resilience. The project will help overcome barriers to accessing health and wellbeing services, including long travel distances, limited local infrastructure, and increasing financial pressures.

By providing a local, affordable and accessible gym within an existing community space, the initiative will create greater opportunities for residents to engage in regular physical activity, particularly during extreme weather or peak farming periods. The facility will help remove travel and cost barriers to exercise, enabling more people to adopt healthier lifestyles. Increased access to regular physical activity is expected to improve physical health, reduce stress and support stronger mental wellbeing across the community.

Community Giving Project Highlights

Provided

Virtual fencing technology to a high school and livestock infrastructure to youth program

Upgraded

Kitchen infrastructure to local CWA branch

Funded

A community gym, an inclusive play space and accessible seating, two 23,000L water tanks

Funded

A new car for a regional learn to drive program

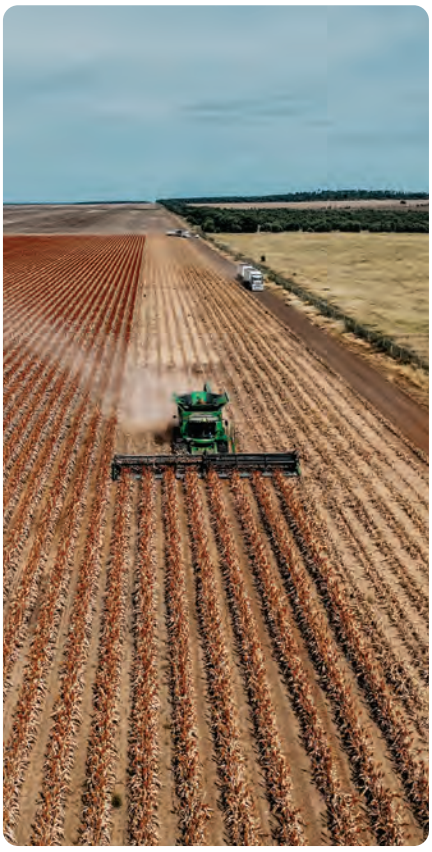
Funded

A podiatrist visit to remote community

Supplied

First aid kits to new drivers





Responsible sourcing and modern slavery

Elders is committed to respecting the human rights of our people and our stakeholders. We take a number of actions to address modern slavery risks, safeguard human rights and promote ethical behaviour throughout our business.

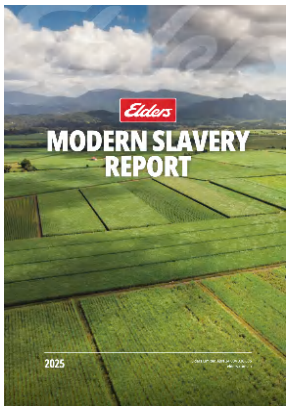
Our approach

Our approach to managing modern slavery and broader human rights is informed by the United Nations' Universal Declaration of Human Rights (UDHR) and International Labour Organisation (ILO) Conventions. We aim to identify, mitigate and manage risks that may arise within our operations and supply chains, while promoting fair and safe working conditions for all people connected to our business.

Our Board oversees all matters relating to Elders' economic, environmental and social sustainability, including modern slavery and other human rights risks. We use a range of controls to mitigate and manage modern slavery risks, including policies that promote transparency and safety, employee training to socialise our expectations and provision of informal and formal channels for disclosing concerns.

Elders' Responsible Sourcing Code[11] sets out the minimum expectations we have of our suppliers. The implementation of our Responsible Sourcing Code is monitored through our Ethical Sourcing Policy[12] and Procedure[13] which, collectively, describe the actions that Elders' people are required to take to identify, assess and respond to modern slavery risks. Our Code of Conduct[12] specifically requires compliance with our Ethical Sourcing Procedure.

For more information



Please see our most recent Modern Slavery Statement, published in accordance with the Modern Slavery Act 2018 (Cth), which outlines the risks of modern slavery in our operations and supply chains, and the actions Elders is taking, or has taken, to address those risks.
Available on our website: elders.com.au/sustainability/ethical-conduct/

Our progress

We recognise that modern slavery risks can occur across a range of industries, geographies and business relationships. During FY26, we continued to strengthen our approach to identifying, assessing and managing these risks through targeted governance improvements, enhanced supplier due diligence practices and deeper engagement with suppliers exposed to higher inherent modern slavery risks.

Our third-party digital supply chain management platform, Informed365, remained a key component of our risk management framework, supporting the centralisation of supplier information, risk assessments and ongoing monitoring activities. We continued to engage with key suppliers identified as having a higher inherent modern slavery risk based on factors such as geography, industry, workforce profile, business model and spend with Elders.

During FY26, we undertook the following activities:

- commenced a broader Ethical Sourcing Program uplift through the review of Elders' Ethical Sourcing Policy, Procedure and Responsible Sourcing Code
- undertook a targeted review of third-party labour hire arrangements to enhance due diligence requirements, contractual controls, oversight and accountability mechanisms for labour hire providers
- integrated Delta Ag into our modern slavery risk management framework, including onboarding activities to align supplier due diligence, audit and reporting processes across the broader Elders group
- continued to leverage supplier due diligence questionnaire responses to inform the selection of suppliers for independent audits conducted by Bureau Veritas. No incidents of modern slavery were identified through the audit program. Audit findings highlighted opportunities to strengthen working hour management, leave and break arrangements, health and safety controls, and policy documentation, with follow-up engagement undertaken with suppliers where improvement opportunities were identified.

In addition, Elders continued to obtain independent limited assurance over our Modern Slavery Statement. The assurance process reviewed the systems, processes and information used to identify, assess and report modern slavery risks, supporting the reliability, transparency and integrity of our disclosures.

[11] *Available on our website at Ethical Conduct.*
[12] *Available on our website at Elders' Governance.*
[13] *An internal document.*

Sustainable Agriculture Impact Report 2026





Sustainable agriculture

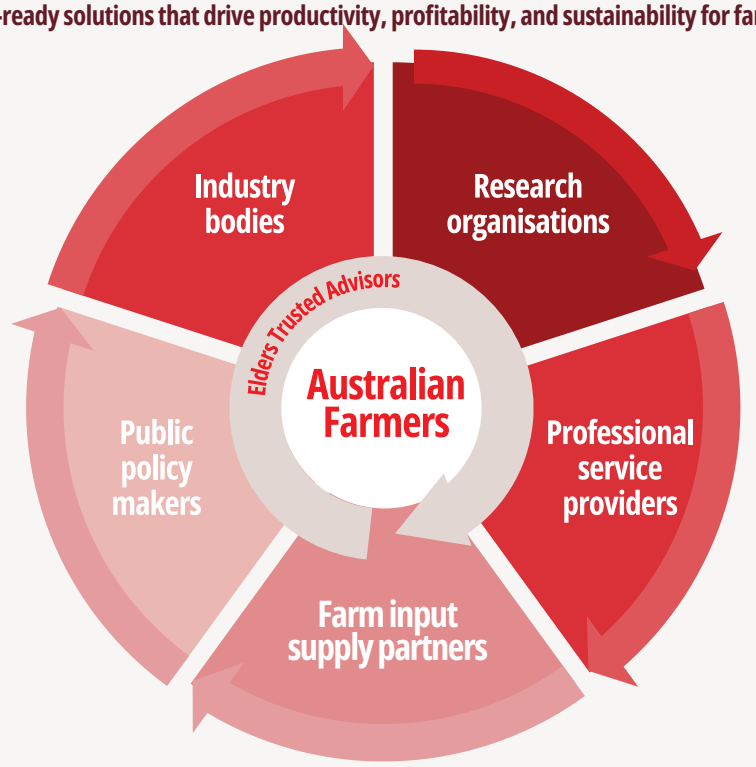
Elders plays a key role in building a more resilient agricultural sector by supporting innovation and adaptive agricultural practices for Australian producers.

We play our role in shaping an agricultural system that is equipped to respond to climate variability, rapidly evolving consumer preferences, and regulatory requirements.

We recognise that building resilience is about embracing new opportunities whilst managing risks. The Thomas Elder Sustainable Agriculture (TESA) business unit is designed to advance sustainable agriculture through research and innovation, while enabling the adoption of new technologies and practices. Through TESA, Elders supports adaptive agricultural approaches that enhance productivity and create system-wide benefits across our value chains.

Thomas Elder Sustainable Agriculture (TESA)

By partnering with our people, producers, research organisations, and industry, TESA creates scalable, future-ready solutions that drive productivity, profitability, and sustainability for farmers.



Innovation in action: research, development, and extension

The long-term growth and sustainability of agriculture in Australia is reliant on innovation and the adoption of science-backed practices and technologies. We enable this through our active involvement in local and global research and extension initiatives.

We manage a portfolio of research projects through TESA, focusing on a number of different topics and sectors, ranging from the adoption of new and innovative technology, to improving farm management practices. Elders co-invests in several of these projects, alongside a number of other sources including government, rural research and development organisations, research bodies and industry partners. The portfolio encompasses collaborative activities aimed at solving challenges for Australian farmers, helping them become more productive, profitable, and sustainable.

The extension of findings from research and development to on-farm practices is a major challenge in the agricultural sector. Elders is uniquely positioned to engage farmers in new practices and technologies, through our geographical reach, strong customer network, and our reputation in both industry and local communities.

During FY26, this capability supported the development of commercial case studies through our collaboration with the ZNE Ag CRC[1], demonstrating the practical implementation of on-farm emissions reduction practices. We also managed a Producer Demonstration Site in collaboration with Meat & Livestock Australia to improve producer knowledge and support the adoption of containment feeding practices, with a focus on individual animal management during drought conditions.

Innovation at Work Project

In FY26, Elders continued driving our flagship project Innovation at Work, which is a collaborative effort between Elders and Hort Frontiers through Hort Innovation[1]. This partnership aims to foster innovation within the horticulture sector through:

- focusing on advanced technologies and practices to improve productivity, sustainability, and profitability on-farm
- facilitating the exchange of expertise and innovations between researchers, industry professionals, and farmers
- enhancing the skills and capabilities of farmers and Elders' network of advisors through training and educational programs
- implementing and showcasing innovative practices in real-world settings to demonstrate their effectiveness and encourage adoption.

1 A joint industry and government funded research and development corporation.

Through this initiative, we delivered biological crop input field trials in horticulture to support grower decision-making. We also trialled precision potato agronomy services, demonstrating the value of combining AgTech solutions and decision-support tools to improve farm performance. In addition, we completed emissions assessment training for Elders agronomists and clients to support opportunities that enhance productivity while reducing greenhouse gas emissions.

Innovation pathways at Elders

Elders supports innovation through two programs designed to help turn ideas into opportunities for customers, employees and the business: the New Product & Service Committee (NPSC) and Idea2Impact program. These programs enable employees to submit ideas, assess them against strategic criteria and progress high-potential opportunities, while recognising successful contributors.

Idea2Impact enables anyone across the Elders Group to submit crop input product ideas with commercial potential for Elders and TitanAG. Ideas are assessed through a structured process considering factors such as customer need, market opportunity, technical and regulatory feasibility, strategic fit and commercial potential. Successful ideas may progress through development and commercialisation by TitanAG.

NPSC helps bring product and service innovations to market, creating value for customers and the business. It considers opportunities generated by our people, together with external market trends, customer feedback and emerging insights. The committee oversees the assessment of innovation and growth initiatives, including new products and services, partnerships, digital solutions, research and development activities, and operational improvements.

The NPSC explores opportunities, identifies commercially attractive new product and service ideas, and supports commercialisation of new ideas as outlined below.







Supporting business case development	Routing ideas aligned to existing business areas to relevant stakeholders to help progress idea development	Endorsing new ideas that can be undertaken without additional support from the broader business	Ensuring relevant risk consideration or oversight	Promoting and celebrating innovation throughout the enterprise

Reflecting the innovative thinking and collaboration that define our culture, in FY26, 29 ideas were submitted from across Elders' business, with four progressing through the innovation pipeline for further exploration. High-potential opportunities that advanced into business case development in FY26 included:

- the introduction of a new genomics offering, providing livestock producers with data-driven insights to support breeding and management decisions that improve productivity and resilience
- development of a regional pest and disease monitoring network using AgTech solutions, enabling a new advisory approach that provides growers with early warning information to reduce risk and improve crop protection outcomes.

1 *Zero Net Emissions Agriculture Cooperative Research Centre.*

Strengthening our industry partnerships

Our industry partnerships across the Australian agribusiness sector are an important part of Elders contribution to the broader industry. Through active participation in industry associations, advisory groups and collaborative initiatives, we support knowledge sharing and industry stewardship.

CropLife Australia

CropLife Australia is the national peak industry body representing the plant science sector, including innovators, developers, manufacturers and registrants of crop protection and agricultural biotechnology products. Through CropLife, Elders works to support responsible use of crop protection technologies, resistance management and continued access to safe, effective and innovative products for Australian farmers.

In FY26, Elders rejoined CropLife, with the Divisional CEO, Elders Crop Protection joining the CropLife Board, giving Elders a direct voice in future crop protection stewardship decisions. In addition, the Elders Rural Services Divisional CEO serves on the Agsafe Board, a wholly owned subsidiary of CropLife Australia that oversees product stewardship programs for the agricultural industry.

Fertiliser Australia

Fertiliser Australia is the industry association representing manufacturers, importers and distributors of fertiliser in Australia, and associated service industries. Through Fertiliser Australia's Fertcare program, Elders agronomists receive training to support continuous improvement in advice to farming clients on productivity, safety and environmental issues associated with fertiliser handling and use.

Elders has also supported the recent establishment of Fertiliser Australia's Biostimulants Code of Practice to improve transparency and consistency in biostimulant labelling. Elders Head of Fertiliser is currently on the Fertiliser Australia Board.

Agribusiness Australia

Agribusiness Australia is a national, member-based organisation that provides a platform for industry professionals across the agriculture and food sector to connect, share knowledge and engage with the key issues shaping the future of Australian agribusiness through events, networking and industry discussions.

Through our partnership, Elders employees engage with industry discussions and events across Australia. In FY26, senior Elders staff members also engaged in a range of workshops to support a more resilient food supply chain in Australia.

Elders has supported Agribusiness Australia since 2015 and has maintained a strong leadership presence within the organisation, with the Head of TESA currently serving as Chair of the Board.

Delivering adaptive agricultural practices

We invest in products and services that support sustainable farming practices whilst advancing climate change mitigation and adaptation strategies.

Trusted and tailored advisory services

Through trusted advisory services delivered by the Elders Group, we support producers to make informed decisions, capture opportunities, manage long-term production risks, and build more resilient and sustainable farming enterprises. Our agronomists across Elders Rural Services, AIRR and Delta Ag play a vital role in enabling sustainable and productive farming in Australia, guiding producers with expert, tailored support at every stage of the production cycle. Specialising in broadacre, horticulture, viticulture, cotton and pastures, they provide advice on crop rotation, production risk mitigation, pest and disease management, water use, and soil health.

Over the past year, Elders Rural Services launched a new Agronomy Strategy designed to strengthen our position as Australia's leading agronomic service provider. The strategy responds to changing market conditions, evolving client needs and increasing demand for value-added advisory services. Shaped by the ideas, feedback and experiences of our people on the ground, it sets the direction for strengthening capability, investing in our agronomists and enhancing the services we provide to clients.





Supporting our agronomists

Agronomy plays a central role in delivering sustainable agriculture outcomes for clients. Through trusted, science-based advice, our agronomists help clients improve productivity and strengthen the resilience of their production systems.

Maintaining a skilled and capable agronomy workforce is essential to delivering high-quality advice and supporting sustainable agricultural outcomes for clients. To strengthen workforce capability and resilience, we invest in career development, leadership capability and succession planning, supported by clear career pathways, defined roles and responsibilities, and fair and transparent remuneration frameworks.

We continuously review the skill set of our agronomists to ensure they are well-equipped to meet the current and future needs of our clients. Our agronomists maintain and enhance their technical expertise through participation in research and development projects, industry and supplier training, online and in-field learning opportunities, and formal accreditation programs such as Fertcare[2]. Together, these initiatives are designed to attract, develop and retain high-performing talent while building the skills and expertise needed to support our clients' success.

[2] *Fertcare is a training, accreditation and certification program that is managed by Fertilizer Australia, focused on promoting productivity whilst protecting the environment. Elders recognises the importance of having Fertcare trained and accredited people to support the provision of detailed and current fertiliser advice based on soil and plant analysis, with a focus on the environment and food safety.*

Elders Rural Services – National Broadacre Forum



We believe that investing in the capability of our agronomists is critical to supporting more productive, resilient and sustainable farming systems for Australian producers. By facilitating knowledge sharing across regions, fostering collaboration with suppliers and industry experts, and exposing agronomists to a diverse range of farming systems, we strengthen our ability to deliver practical, evidence-based advice to clients.

This year, we brought together more than 200 of our agronomists, technical specialists, industry, and supplier partners from across Australia through the inaugural National Broadacre Agronomy Forum. The event marked an important milestone in the rollout of our Agronomy Strategy, with delegates coming from across Australia to share knowledge, learn from experts, and explore emerging challenges and opportunities facing Australian agriculture.

The three-day program focused on strengthening capability of our agronomists, accelerating the adoption of best-practice agronomy across our network. Sessions explored topics including financial decision-making, agronomy strategy, sustainability and market insights. The program extended into the field, with participants visiting client operations across the Yorke Peninsula and Mid North regions of South Australia, engaging directly with growers, researchers and industry partners to explore the practical application of precision agriculture and other emerging innovation.

Supported by industry partners including Platinum Partner TitanAG, the forum reinforced the value of collaboration in developing technical capability. Outstanding contributions were recognised through the inaugural National Broadacre Agronomy Forum Awards, highlighting the depth of talent and expertise across our agronomy teams.

By bringing together industry expertise, technical knowledge and practical experience, the forum strengthened the capability of our agronomists, enhancing the value we deliver to Australian producers through our advisory services.

Healthy soils and water efficiency

Healthy soils begins with a clear understanding of both above and below-ground conditions. Agronomists facilitate soil and plant tissue, seed and resistance testing, providing clients with the insights needed to identify constraints, optimise nutrient investments and improve crop performance.

They also help clients enhance on-farm water efficiency across both rainfed and irrigated farming systems using soil moisture probes, water tank sensors, weather stations, and various software solutions that support irrigation scheduling and water management.

Combined with local expertise and data, these insights help clients improve soil health and water-use efficiency while enabling environmental stewardship.



Trial demonstration program

We collaborate with our commercial suppliers, research and development corporations, grower groups, and universities to design and deliver trial demonstrations that bring global research into local farming systems. These initiatives showcase the latest advancements in crop protection products and plant nutrition, including new crop varieties and improvements to agronomic systems. In FY26, Elders Rural Services delivered more than 100 individual trials across most states through a combination of large field sites with multiple trials and smaller demonstration sites.

Through this program, we deliver value for the business, our suppliers, our clients and the communities that host these trials. The trials and demonstrations showcase the technical expertise of our agronomists while strengthening their capability to act as trusted advisors.

In addition to direct agronomic benefits, our trials program adds value across environmental, financial, and social areas.

- **Environmental -** demonstrating the importance of product stewardship and compliance to help safeguard land, waterways, and meet maximum residue limits requirements for both domestic and export markets.
- **Financial -** highlighting fit-for-purpose pest management and nutrition solutions that are targeted to local conditions, supporting the long-term productivity and profitability of client farms.
- **Social -** providing a platform for knowledge sharing and networking in local farming communities, trial open days provide opportunities for clients, suppliers, and agronomists to come together, exchange ideas, and build a stronger sense of community and connection.

Through this approach we ensure that innovation is practically tested, locally validated, and directly relevant to the farming systems we serve.

Livestock Production Advisors

Our livestock production advisors play a significant role in increasing our clients' on-farm productivity. They assess on-farm conditions and develop tailored management strategies that meet both operational and animal welfare standards. This team of specialists provides expert guidance on animal health and nutrition across the production cycle, including:

- supplementary feed ration and grazing
- maintaining best practice animal welfare standards
- parasite and disease control plans
- increasing feed conversion efficiency.



Our livestock production advisors play a crucial role in supporting clients during periods of market volatility or climate stress, such as droughts or extreme weather events. Their guidance helps clients adapt to changing conditions whilst protecting livestock welfare and maintaining productivity.

Helping farmers understand their emissions and opportunities in carbon markets

Through our carbon advisory service, Elders actively supports the development of carbon farming projects within the Australian Government's Australian Carbon Credit Unit (ACCU) Scheme and assists farmers in understanding and managing their farm emissions profile. We help them to identify the unique emissions reduction opportunities that exist within their own business through emissions avoidance and carbon sequestration with the support of our national network of agronomists, livestock production advisors, and real estate agents.

We work closely with clients who are consciously trying to address the agriculture sector's climate change contribution for the long-term, while building financial and environmental resilience and preparedness for their businesses in a low-carbon economy. A recent survey of over 600 Elders clients found that 49% have intentions to improve weather or climate resilience of their businesses within the next five years. Adopting new farm management practices through a carbon farming project can deliver synergistic benefits for farm resilience and productivity, strengthening the ability to withstand and recover from extreme weather and climate events.

We take a practical approach to carbon farming opportunities in both soil management and vegetation restoration with landholders, providing them the full and transparent ownership and direction of project outcomes. Elders enables them to evaluate whether required changes are suitable for their property, considering factors such as their production and longer-term land management and sustainability goals, the requirements of their supply chain, farming system, soil, rainfall, and priorities to implement change.

Agricultural technology

We provide our customers with access to a range of AgTech products, including farm management software, remote imagery technology, and sensors to facilitate remote checking of water levels, irrigation scheduling, and tracking and measuring soil moisture. AgTech acts as a key to unlocking more sustainable farming practices as new research is available and new technology is commercialised.

Delta Ag - Precision Agriculture offering

Delta Ag' Precision Agriculture services help growers make better management decisions, improve input efficiency, and improve farm performance. By combining advanced data collection and analysis technologies with expert agronomic advice, Delta Ag agronomists provide tailored recommendations based on the unique conditions of each paddock. This approach combines agronomy, data, machinery and the grower to make those decisions practical on farm.

Precision Agriculture is not about using less everywhere. It is about applying the right input in the right place to maximise returns and improve farm performance. Through practical, face-to-face support with growers and agronomists, we help identify opportunities to increase investment in productive zones, address constraints where there is an economic return, and reduce inputs where additional spend is unlikely to improve yield.

Using variable rates of urea in Goondiwindi, QLD

A grower near Goondiwindi worked with Delta Ag to apply Precision Agriculture principles to fertiliser management. Historically, urea had been applied at a uniform rate across the paddock. Using soil testing, production data and zoning, Delta Ag identified significant variation in soil type and yield potential, including a low-performing area with substantially higher residual nitrogen levels than expected.

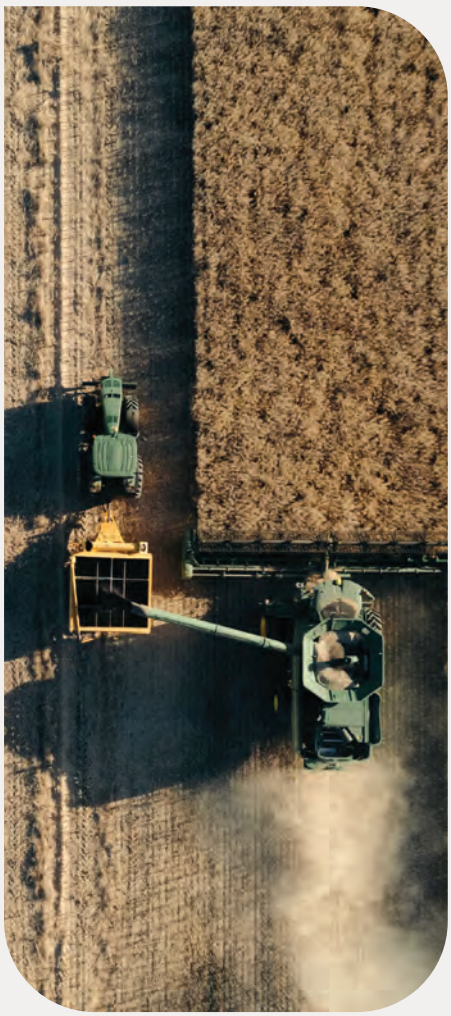
In response, the grower adopted variable-rate urea application, redistributing fertiliser according to the productive potential of different zones within the paddock. Rather than applying inputs uniformly, urea was targeted to areas with the greatest capacity to deliver an economic return, while application rates were reduced in low-response zones.

This approach improved nitrogen-use efficiency, supported stronger gross margins and increased production from each unit of fertiliser applied. It also reduced emissions intensity and the risk of nutrient losses through leaching and run-off. The example demonstrates how Precision Agriculture enables different management decisions within the same paddock, helping growers better align inputs with soil capability and yield potential to achieve productivity, profitability and environmental outcomes.

DELTA AGRIBUSINESS

Environment Impact Report 2026





Environmental management

Protecting the environment is central to our operations and the work we do with agribusiness clients.

During FY26, we commenced implementation of our Environmental Policy and Environmental Management System (EMS) Framework established in FY25. The new Environmental Policy and EMS Framework provide a consistent, structured, and proactive approach to managing environmental responsibilities across the business. The framework aligns with the ISO 14001 international standard and outlines how Elders will identify, assess, and control environmental risks while driving continuous improvement, compliance, and sustainable performance. It also defines clear governance, accountability, and reporting processes to strengthen transparency and integration across Safety, Health and Environment, Sustainability, Risk, and Operations.

In FY26, AIRR established the first divisional-specific Operational Environmental Management Plan (OEMP), setting minimum environmental management expectations for activities such as the storage and handling of agriculture and veterinary chemicals, fertilisers and dangerous goods. The plan outlines relevant responsibilities for environmental safety and provides mitigation measures for relevant key risks including stormwater contamination, chemical spills and waste management. The OEMP formalises and strengthens AIRR's approach to maintaining compliance and alignment with these requirements and Agsafe accreditations. We will progressively implement divisional-specific OEMPs for all divisions to maintain relevance to individual operations and their associated environmental risks.

Environmental performance regulation

Australian environmental legislation and regulations vary between states, territories, local authorities and various regulators. Elders' compliance with relevant legislation is managed by our branches who are guided by our SH&E Business Partners, legal team and compliance team. Environmental risks and hazards are managed in accordance with our Resilience and Risk Framework[1], with key risks and incidents communicated between key operational personnel, Senior Management, the Executive Committee, and the Board.

Retail and wholesale operations

Elders' retail and wholesale operations are regulated by state environmental laws governing the storage, handling, transport, and sale of dangerous goods, including certain crop protection products, fertilisers, and poisons. While these regulations are based on nationally recognised standards, the regulatory environment is complex, with each state and territory imposing specific requirements for the transport, handling, storage, sale, and use of dangerous goods, chemicals, and scheduled poisons.

Elders' SH&E Business Partners are responsible for monitoring compliance with relevant standards. In addition, many of Elders' Rural Services branches and personnel participate in an accreditation, training, and audit program operated by Agsafe. These assurance activities are being progressively rolled out to our wholesale operations.

Elders is not aware of any breaches of environmental regulations affecting Elders' retail or wholesale operations that were reported during FY26.

Saleyards

Saleyards are subject to various state, territory and local government environmental requirements, particularly relating to effluent management, dust and noise. These obligations vary from place to place and generally only apply to saleyards above a prescribed size. Elders expects our saleyard operations, irrespective of their size, to abide by the applicable laws and regulations.

Elders is not aware of any breaches of environmental regulations affecting Elders' saleyards being reported during FY26.

Taskforce on Nature-related Financial Disclosures (TNFD)

We recognise the increasing focus on nature-related risks and opportunities, both nationally and internationally and are working to align our efforts to the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). We will continue to monitor developments in this area and assess opportunities to strengthen our understanding of nature-related risks, dependencies and opportunities over time.

[1] *The Resilience and Risk Framework is outline in greater detail in Elders' Corporate Governance Statement, at Elders' Periodic Reports.*

Waste management

We aim to minimise waste and support a circular economy by improving resource efficiency and implementing responsible waste management practices across our operations and value chains.

Our approach

Our approach focuses on engaging stakeholders, educating our workforce and customers, collaborating with partners, exploring new technologies to support compliance, and identifying opportunities for continuous improvement.

Our Waste Policy and Management Strategy outlines the actions we are taking to support efficient waste management, including the ongoing review of reuse, recycling and disposal practices, improvements to monitoring and reporting, and engagement with suppliers.

- **Governance** - implementation of appropriate policies and plans to ensure effective and efficient waste management and the safe storage, handling, and transportation of hazardous waste. Use of digital tools to quantify our waste footprint and develop targeted waste reduction initiatives.
- **Efficient waste management** - we apply the Australian Packaging Covenant Organisation (APCO) principles and Sustainable Packaging Guidelines to assess our own-brand products, collaborate with suppliers, and explore innovative solutions to achieve sustainable outcomes.
- **Support circular economies** - reducing waste through design, reuse, repair and recycling, participating in product stewardship and recycling initiatives, and championing programs that promote waste reduction for the benefit of the environment and local communities.

Waste in our operations

Our network of offices and branches spans urban, rural, regional, and remote communities, with operations ranging from retail stores, real estate, and livestock agency services to warehousing, or a combination of these activities. Waste is produced in our operations and supply chains from:

- the packaging of the goods we receive and supply in our branches, including intermediate bulk containers (IBCs)
- our workforce (general waste such as food scraps and packaging).

Our centralised waste management service provider, Remondis Australia Pty Ltd supports a consistent approach to waste management across our business. By centralising waste management services, we have improved visibility of waste generated across our branch network, enabling enhanced monitoring and reporting of waste streams. During FY26, we commenced onboarding Delta Ag sites to the program.

To date, Remondis has migrated 183 branches and consolidated the waste collection services of over 100 suppliers with approximately 971 tonnes of waste collected from our sites in FY26[2].



971 tonnes

Total waste collected[1] (up from 802 tonnes in FY25)



221 tonnes

of waste diverted from landfill (up from 140 tonnes in FY25)



23%

recycled (up from 17.5% in FY25)

1 Based on data obtained from Elders' third-party contractor (excludes sites with no waste management requirements, such as those being serviced exclusively by local councils).

Packaging waste management

We remain a member of the Australian Packaging Covenant Organisation (APCO) to collaborate with industry in advancing sustainable packaging initiatives. Our Waste Policy and Strategy are guided by the APCO principles and set out Elders' approach to managing waste produced from the packaging of our own brand products.

Our internal APCO Committee meets quarterly and explores opportunities to improve our efforts to implement the Sustainable Packaging Guidelines (SPGs). The SPGs offer a comprehensive framework for evaluating our value chains - from packaging design and manufacture to disposal; enabling us to identify opportunities for improvement and align with industry best practices.

2 Based on data obtained from Elders' third-party contractor (excludes sites with no waste management requirements, such as those being serviced exclusively by local councils).

Since joining APCO, we have improved our packaging waste data and raised consumer awareness of correct disposal through communications and on-pack labelling. In FY26, we achieved an overall rating of 56% 'Advanced' for our 2026 APCO Annual Report (an improvement from our FY25 report of 54% - 'Advanced'). This is a reflects our efforts to uplift our governance, enhance partnerships, and improve data collection.

Elders maintains membership in product stewardship schemes which are the primary enabler of packaging recovery. Elders pays voluntary fees and levies through these schemes to ensure that our own brand products are eligible for recovery. Since becoming a founding member in FY25, Elders has continued to support the implementation of the bagMUSTER program, contributing to industry packaging stewardship. In FY26, through our existing partnership with drumMUSTER approximately 199,518 Elders' drums have been collected across drumMUSTER sites nationally.[3]

Our Stewardship Programs

- **drumMUSTER** provides Australian agricultural and veterinary chemical users with a recycling pathway for labelled, triple rinsed, empty agricultural and veterinary chemical containers.
- **Big Bag Recovery**, an Australian Government accredited product stewardship scheme facilitates the recycling of plastic sack and bulk bags associated with our fertilisers and seeds. In addition, several Elders sites facilitate the collection of used chemical drums and big bags for the programs.
- The **bagMUSTER** program provides farmers and growers with an environmentally friendly way to recycle single-use polypropylene (PP) bags-commonly used for fertilisers, seed, grain, stock feed, and pet food by collecting and transforming them into new products, keeping waste out of landfills and reducing plastic pollution.
- We produce crop protection products produced under our own brands (such as TitanAG, Apparent, Independents Own and Pastoral AG) in recyclable containers and reconditioned and recycled intermediate bulk containers (IBCs). Elders Rural Services branches also sell recyclable and reusable IBCs and chemical drums for packaging and transporting agricultural chemicals manufactured by other suppliers.

Over 34,000 IBCs and chemical drums	**7,464 drums collected**	**$488,615 paid**	**1.5t of own-brand bags and 5.2t of industry bags**	**Over 8,800 IBCs reconditioned**
collected by branches for reuse or recycling	for drumMUSTER by Elders Sites[1]	to drumMUSTER by Elders[1]	collected through Big Bag Recovery	and redistributed through TitanAG

1 For the period 1 October 2025 to 30 Sep 2026.

Chemical and hazardous waste

As a member of drumMUSTER, Elders also supports the ChemClear program[4], which helps farmers and other users of agricultural and veterinary chemicals in managing chemical storage and disposal. ChemClear collects full and partly-full containers of unwanted chemicals across Australia. We promote ChemClear to clients in-store and on-farm and utilise ChemClear to coordinate the safe disposal of chemicals stored at Elders sites when required.



[3] *Collection figures are estimates. Agsafe applies the national collection rate to volumes declared by Elders Limited through the drumMUSTER program.*
[4] *More information is available at https://www.chemclear.org.au/.*

Animal welfare

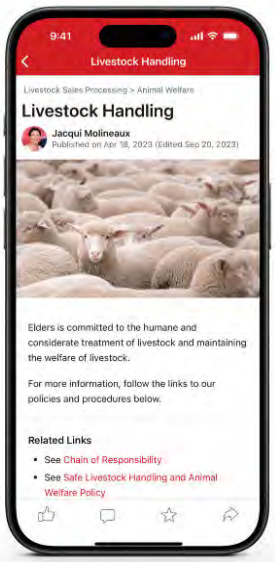
With many of our employees and contractors interacting with livestock regularly in the course of their work, we recognise our responsibility to ensure we look after the animals in our care.

Our commitment to the humane and considerate treatment of livestock is set out in our Safe Livestock Handling and Animal Welfare Policy and Procedure[5].

The Policy and Procedure set out key requirements of Elders' employees, agents and contractors, including (but not limited to) the requirements to ensure that livestock:

- are not subjected to inhumane treatment
- have appropriate access to water and/or feed whilst in the care or control of Elders
- are not unnecessarily exposed to direct sunlight in hot weather when shade is available
- are not unnecessarily exposed to preventative disease
- are not unnecessarily caused to be distressed or in pain.

Our employees are also guided by our Livestock Handling Guide[5] and industry standards and are required to comply with all local laws and regulations relating to handling animals.



Interaction with animals

Elders' people mainly interact with livestock through our livestock agency and advisory businesses, where our agents assist clients in buying and selling livestock privately and at saleyards, and our advisors assist clients in managing animal health and production. We deliver an internal livestock production training program, which is targeted at upskilling our advisors on best practice in feed management, stocking rates, health, welfare and nutrition, enabling them to pass on knowledge and support to our clients.

The standards set out in our Livestock Handling and Animal Welfare Policy and Procedure, and our Livestock Handling Guide, apply to all our interactions with livestock. Incidents involving a significant threat to the health, safety or welfare of livestock are required to be reported in accordance with our incident escalation process[5]. Elders is not aware of any incidents of significant non-compliance with laws or regulations relating to animal welfare during FY26.

We recognise that animals suffering from weakness, disease, sickness or injury, and cannot be reasonably treated, must be euthanised promptly, safely and humanely to prevent the animal from suffering further pain or distress. Our Destruction of Livestock Policy and Procedure[5] collectively set out the responsibilities of Elders' employees, agents and contractors in the event that they observe livestock suffering, whether in stockyards or elsewhere, and the action that needs to be taken if it is necessary for livestock to be destroyed.

Safe transport of livestock

We assist our clients to ensure the safe live transport of their own livestock. Our employees are required to ensure that animals are loaded and unloaded for transport with minimal stress at all times. As part of Elders' effort to minimise stress to livestock, our employees are directed to:

- inspect livestock prior to transport to ensure their fitness to travel
- supervise the loading and unloading of livestock where possible
- monitor the condition of the livestock and respond as required to any distressed or unfit animals.

[5] *An internal document.*



MLA's Livestock Transport Sustainability Taskforce

Elders is a member of Meat & Livestock Australia's (MLA) Livestock Transport Sustainability Taskforce, a collaborative industry initiative established to develop consistent measures of animal movement and animal welfare performance across the livestock road transport chain.

Funded through the Australian Government's National Agriculture Traceability Grants Program, the project seeks to identify and validate practical animal welfare indicators for sheep and cattle at key transport stages, particularly during loading and unloading.

Through annual measurement and reporting, the initiative aims to improve transparency, demonstrate industry progress, and identify opportunities to strengthen animal welfare outcomes. Performance data will contribute to reporting under the Australian Beef Sustainability Framework and the Sheep Sustainability Framework.

Elders EP Ready Program

Elders EP Ready Program is designed to better prepare lambs in the Eyre Peninsula Circuit Sale for the challenges they face through weaning and transport, aiming to promote more robust animals that are able to deal with these challenges.

As part of the program, Elders' Livestock Production Advisors develop a plan for vendors to follow in the lead up to the transport and sale of livestock. This plan outlines the steps to be taken to reduce the stress to the animal and its potential impacts on their immune system and health.

Livestock involved in the program are identified with the Elders EP Ready placard at the time of sale. This placard serves to clearly indicate the animals' program involvement and offers buyers reassurance of the efforts to maintain the animals' health and wellbeing.

Performance Tables

Impact Report 2026





Performance Tables

Questions relating to this Impact Report can be directed to our sustainability team at sustainability@elders.com.au.

People (as at 30 September 2026)

Workforce[1]		FY25 Australia	FY26 Australia
Full time employees	female	1129	1312
	male[2]	1628	1879
Part time employees	female	316	354
	male	65	85
Casual employees	female	174	191
	male	246	250
Permanent employees	female	1408	1615
	male	1660	1942
Fixed Term Contract employees	female	37	51
	male	33	22

Gender diversity	Female	Male	Total
Non-Executive Directors	3 (50%)	3 (50%)	6
Executive & General Management	5 (17%)	24 (83%)	29
Senior Management	35 (23%)	116 (77%)	151
Other Management	121 (25%)	364 (75%)	485

1 Excludes employees who identify as non-binary, due to statistically small size of cohort.

2 Elders also employs one manager based in Indonesia.

	Under 30		30-50		Over 50		Total
	Female	Male	Female	Male	Female	Male	
Workforce - Gender and age ranges							
Total	467	304	775	835	424	825	3630
New hire – Gender and age ranges							
Total	189	91	189	146	48	86	749
Turnover – Gender and age ranges							
Total	136	80	100	87	58	108	569

Sponsorships and donations (1 October 2025 to 30 September 2026)

Directed to Charity	Directed to Community	Directed to Industry	Total Sponsorships and Donations
$274k	$1.92m	$1.08m	$3.27m

Health and safety (as at 30 September 2026)

		FY24	FY25	FY26
Lost Time Injuries (LTI)	Employees	2[1]	6[2]	1[3]
	Contractors	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	Employees	0.3	1.1	0.2
Total Recordable Injuries (TRI)	Employees	54	25	13
Total Recordable Injury Frequency Rate (TRIFR)	Employees	9.0	4.5	2
Total hours worked	Employees	5,977,506	5,595,739	6,468,770

1 Male: 2, Female: 0.

2 Male: 6, Female: 0.

3 Male: 1, Female: 0.

Other

Industry memberships, accreditation and standards	**General corporate memberships:** Australian Packaging Covenant Organisation; Agribusiness Australia; Australian HR Institute; Australian Cyber Security Centre; Diversity Council of Australia, Big Bag Recovery
	Rural Services: Australian Seed Federation, drumMUSTER, bagMUSTER, Fertilizer Australia, Agsafe, Potatoes Australia, Australian Crop Breeders, AuSPICA; Crop Consultants Australia, Ag Institute Australia (Chartered Practising Agriculturalist), Accredited Agricultural Adviser (AAA) Great Barrier Reef catchments, Fertcare accreditation (maintained by Elders agronomists), Livestock Data Link advisory, Cattle Australia: Integrity Systems and Food Safety, Farmsafe
	Finance: Mortgage & Finance Association of Australia, Connective
	Real Estate: State and Territory based Real Estate Institute memberships, Australian Livestock & Property Agents Association, Real Estate Employer's Federation,
	Home Loans: Finance Brokers Association of Australasia, Australian Financial Complaints Authority (External Dispute Resolution Scheme), Choice, LMG Broker Services

INDEPENDENT ASSURANCE STATEMENT

To the Stakeholders of Elders Limited ("Elders")

Limited Assurance Conclusion

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 selected sustainability metrics ("Subject Matter Information"), including the associated methodologies, assumptions, and estimation uncertainty within the scope of our limited assurance engagement, as disclosed in Elders' FY26 Impact Report ("the Report") for the period 1 October 2025 to 30 September 2026, are not fairly presented and prepared, in all material respects, in accordance with the Reporting Criteria.

Scope of the Assurance Engagement

The scope of assurance was limited to the Subject Matter Information related to Elders and its subsidiaries: Elders Rural Services Australia Limited ("Elders Rural Services"), Titan Ag Pty Ltd ("Titan AG"), Australian Independent Rural Retailers Pty Ltd ("AIRR"), Killara Feedlot Pty Ltd ("Killara Feedlot") and B&W Rural Pty Ltd ("B&W Rural"), and Delta Agribusiness Pty Ltd ("Delta"), for the period 1 October 2025 to 30 September 2026.

Our assurance engagement did not extend to any other information included in the Report, nor to information relating to prior reporting periods. We have not performed any procedures on such information and, accordingly, do not express a conclusion thereon.

Subject Matter Information	Assured Figure
% representation of women in non-executive director roles	*50%*
% representation of women in executive and general manager positions	*17%*
% representation of women in senior manager positions	*23%*
% representation of women in other manager positions	*25%*
Total number of recordable injuries (TRI) (employees)	*13*
Total number of lost time injuries (LTI) (employees)	*1*
Total hours worked (employees)	*6,468,770*
Total recordable injury frequency rate (TRIFR) (employees)	*2.0*
Total lost time injury frequency rate (LTIFR) (employees)	*0.2*
Total sponsorships and donations (AUD excluding GST)	*$3.27M*

Reporting Criteria

The Reporting Criteria for the Subject Matter Information are Elders' internal Basis of Preparation for FY26 Selected Sustainability Metrics (dated October 2026).

Elders' Responsibilities

Management of Elders was responsible for:

- Preparing and presenting the Subject Matter Information in accordance with the Reporting Criteria.
- Establishing and maintaining appropriate internal controls to enable the preparation of information free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods, assumptions and estimates.
- Providing us with all relevant information and access necessary to perform the assurance engagement.

Our Responsibilities

Bureau Veritas Australia Pty Ltd ("Bureau Veritas") was responsible for:

- Planning and performing the assurance engagement to obtain limited assurance over the Subject Matter Information.
- Obtaining sufficient and appropriate evidence on which to base our assurance conclusions.
- Forming an independent conclusion based on the procedures performed and evidence obtained.
- Reporting our assurance conclusions to the Directors of Elders.

Bureau Veritas was not involved in the preparation of the Report. We have maintained our independence and performed the engagement in accordance with the relevant ethical requirements applicable to assurance engagements.

Summary of Work Performed

Our limited assurance engagement on the Subject Matter Information was conducted in accordance with ISAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB).

Our work was planned and performed to obtain the intended level of assurance and to provide a reasonable basis for our conclusions.



INDEPENDENT ASSURANCE STATEMENT

The procedures performed were based on our professional judgement and included enquiries, observation of processes, inspection of documents, analytical procedures, evaluation of quantification methodologies and reporting policies, and the agreement or reconciliation of reported information to underlying records. Our procedures included:

- Reviewing the suitability and application of the Reporting Criteria used in the preparation of the Subject Matter Information.
- Conducting enquiries of Elders personnel to obtain an understanding of, and evaluate, the processes, systems and internal controls used to collect, aggregate, calculate, analyse and report the information.
- Conducting enquiries of personnel responsible for preparing and reporting the information.
- Reviewing supporting documentation and evidence provided by Elders.
- Testing selected data, including source documentation, and assessing the mathematical accuracy of calculations underlying the reported information.
- Assessing the reasonableness and consistent application of estimation methodologies, assumptions and calculation approaches.
- Reviewing the presentation of the Subject Matter Information within the Report.
- Obtaining a Management Representation Letter in support of key representations made during the assurance engagement.

Inherent Limitations and Exclusions

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less extensive than, those performed in a reasonable assurance engagement. In particular, a limited assurance engagement involves less detailed testing and does not require the practitioner to obtain the same level of understanding of internal controls as a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed. Even a reasonable assurance engagement, while providing a high level of assurance, does not guarantee that all material misstatements will be detected.

Excluded from the scope of our assurance engagement is any assurance over information relating to:

- Activities occurring outside the reporting period.
- Statements of future intent, commitment or planned actions by Elders.
- Statements of position, opinion, belief or aspiration made by Elders.
- Financial information subject to audit or assurance by another independent assurance provider.
- Sites, operations or activities not included within the defined scope.

This independent assurance statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of Independence, Impartiality, Competence

Bureau Veritas is a leading provider of Testing, Inspection and Certification (TIC) services. Bureau Veritas operates a quality management system and applies a Code of Ethics that includes requirements relating to integrity, objectivity, professional competence, confidentiality and the management of conflicts of interest.

Bureau Veritas maintains policies and procedures designed to safeguard its independence and impartiality in the conduct of assurance engagements. Throughout this engagement, Bureau Veritas remained independent of Elders and complied with the applicable ethical requirements relevant to assurance engagements.

No member of the assurance team has any business relationship with Elders, its Directors or Management beyond that required for the performance of this engagement. We confirm that there were no conflicts of interest that could impair our independence or objectivity

The assurance team was selected based on its qualifications, experience and industry expertise, including experience in the independent verification and assurance of environmental, social and governance (ESG) information, greenhouse gas emissions data, and associated management systems and reporting processes.

Bureau Veritas Australia Pty Ltd
29th October 2026

Bureau Veritas

Jeremy Leu
Executive General Manager, Perth, Australia

GRI Content Index

GRI Standard	GRI Standard	Disclosure
General Disclosures		
Organisation and its reporting practices		
2-1	Organisational details	Elders Limited. Level 10, 80 Grenfell Street, Adelaide, South Australia. Elders Limited is a public, ASX-listed corporation.
2-2	Entities included in the organisation's sustainability reporting	See Elders' Annual Report, available at available at Elders' Periodic Reports.
2-3	Reporting period, frequency and contact point	Elders publishes its Impact Report annually. The reporting period is Elders' financial year, being 1 October 2025 to 30 September 2026. Questions relating to this report can be directed to our sustainability team at sustainability@elders.com.au.
2-5	External assurance	Assurance Statement
Activities and workers		
2-6	Activities, value chain and other business relationships	See Elders' Annual Report, available at Elders' Periodic Reports.
2-7	Employees	See Basis of Preparation and Performance Tables
Governance		
2-9	Governance structure and composition	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-10	Nomination and selection of the highest governance body	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-11	Chair of the highest governance body	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-12	Role of the highest governance body in overseeing the management of impacts	See Sustainability Governance and Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-13	Delegation of responsibility for managing impacts	See Sustainability Governance and Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-14	Role of the highest governance body in sustainability reporting	See Sustainability Governance and Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-15	Conflicts of interest	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-17	Collective knowledge of the highest governance body	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-18	Evaluation of the performance of the highest governance body	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-19	Remuneration policies	See Elders' Annual Report, available at Elders' Periodic Reports.
2-20	Process to determine remuneration	See Elders' Annual Report, available at Elders' Periodic Reports.
2-22	Statement on sustainable development strategy	Sustainability at Elders
2-23	Policy commitments	Our approach to responsible business practices and respect for human rights is outlined in the Elders Corporate Governance Statement, available at Elders' Periodic Reports. Anti-Bribery and Corruption Policy, Anti-Fraud Policy, Conflict of Interest and Conflict of Duty Policy, Whistleblower Policy, Climate Change Policy and Resilience and Risk Policy are available at Elders' Governance. Worker and supply chain commitments are outlined in our Work Health and Safety Policy, Diversity and Inclusion Policy, and Ethical Sourcing Policy, available at Elders' Governance.
2-24	Embedding policy commitments	Throughout this report, examples of how we embed policy is represented in the narrative in the following sections Sustainability at Elders, Health and safety, Employee attraction and retention and Sustainable agriculture
2-25	Processes to remediate negative impacts	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-26	Mechanisms for seeking advice and raising concerns	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-27	Compliance with laws and regulations	See Elders' Corporate Governance Statement, available at Elders' Periodic Reports.
2-28	Membership associations	Performance Table
2-29	Approach to stakeholder engagement	Elders' Sustainability Framework

GRI Standard	GRI Standard	Disclosure
Sector Standards		
GRI 13	Agriculture, Aquaculture and Fishing Sectors 2022 applied in determining topic disclosures and reporting content	See Sustainable agriculture, Environmental management, Waste management, Animal welfare, Health and safety, Employee attraction and retention, Community impact and investment, and Responsible sourcing and modern slavery. For disclosures pertaining to Climate Chage see Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
Material Topics		
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Elders' Sustainability Framework
3-2	List of material topics	Elders' Sustainability Framework
3-3	Management of material topic	Management of each material topic is described within the relevant topic sections: Sustainable Agriculture, Environmental management, Waste management, Animal welfare, Health and safety, Employee attraction and retention, Community impact and investment, and Responsible sourcing and modern slavery.
Climate Change		
3-3	Management of material topic	Management of this material topic is reported in the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
GRI 102: Climate Change 2025		
102-4	GHG emissions reduction targets and progress	See the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
102-5	Scope 1 GHG emissions	See the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
102-6	Scope 2 GHG emissions	See the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
102-8	GHG emissions intensity	See the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
GRI 103: Energy 2025		
103-2	Energy consumption and self-generation within the organisation	See the Sustainability Report section of the Annual Report, available at Elders' Periodic Reports.
Sustainable Agriculture		
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Sustainable agriculture
203-2	Significant indirect economic impacts	Sustainable agriculture and Community impact and investment
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Sustainable agriculture
Waste Management		
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Waste Management
306-2	Management of significant waste-related impacts	Waste Management
306-3	Waste generated	Waste Management
306-4	Waste diverted from disposal	Waste Management
306-5	Waste directed to disposal	Waste Management
Health and Safety		
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety system	Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	Health and Safety
403-3	Occupational health services	Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety
403-5	Worker training on occupational health and safety	Health and Safety
403-6	Promotion of worker health	Health and Safety

GRI Standard	GRI Standard	Disclosure
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety
403-8	Workers covered by an occupational health and safety management system	Elders maintains a single Work Health and Safety Management System (WHSMS), which has been internally audited with the assistance of external consultants. It covers all of Elders' employees and all contractors. No people have been excluded from this disclosure. This information has been compiled using data maintained within our internal human resources systems, and by our people, performance and safety, real estate and agency teams.
403-9	Work-related injuries	Information in relation to this disclosure has been compiled having regard to Elders' internal incident and hazard reports, maintained by our people and safety team. For the purposes of this disclosure, Elders has assumed all incidents and risks have been reported in accordance with our policies and procedures (detailed on pages 10-16 of this report). Injury frequency rates for contractors are not available. Elders' reporting software captures comprehensive information on third-party incidents and injuries to support effective response, but does not track contractor work hours to enable frequency rate calculation. Data relating to high-consequence injuries is also not separately available, but is captured within data relating to fatalities and total recordable injuries.
Employee Attraction and Retention		
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Performance Table
401-3	Parental leave	As at 30 September 2026, 2,971 employees were entitled to parental leave, comprising of 1,548 males and 1,423 females. 133 females took parental leave during FY26, which includes employees that commenced parental leave prior to the start of FY26 but were still on parental leave during FY26. 123 females returned from parental leave during FY26. Of the 123 females that returned from parental leave, 25 left Elders shortly after returning. During FY26, 27 individuals took paid partner leave, all of whom were males.
GRI 404: Training and Education 2016		
404-2	Programs for upgrading employee skills and transition assistance	Employee development, Sustainable agriculture
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Diversity and inclusion See Elders' Corporate Governance Statement and Gender Equality Statement, available at Elders' Periodic Reports.
Community Impact and Investment		
GRI 201: Economic		
201-1	Direct economic value generated and distributed	Community impact and investment
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments and development programs	Community impact and investment
Responsible Sourcing and Modern Slavery		
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	See Elders' Modern Slavery Statement, available at Elders' Periodic Reports.
414-2	Negative social impacts in the supply chain and actions taken	See Elders' Modern Slavery Statement, available at Elders' Periodic Reports.

Elders Limited has reported the information cited in this GRI content index for the period 1 October 2025 to 30 September 2026 with reference to the GRI Standards.

Definitions

Capitalised terms in this report have the following meaning, unless the context of this Report indicates otherwise.

Agsafe: a third-party, industry-led, non-profit organisation that provides safety training and site assessments for Elders. Sites are accredited "Agsafe Industry Standards Premises" if they meet the Agsafe Industry Standards for Safe Transport, Handling and Storage of Packaged Agricultural and Veterinary Chemicals. More information is available at www.agsafe.com.au.

AgTech: digital technology for use in agriculture and horticulture which aims to improve yield, efficiency and profitability.

Chain of Responsibility Laws: the Road Traffic (Vehicles) Act 2012 (WA), the "Heavy Vehicle National Law" set out in the schedule to the Heavy Vehicle National Law Act 2012 (Qld), and laws that are substantively modelled on the "Heavy Vehicle National Law".

Executive or Executive Management: our Executive Management described in our Annual Report.

Serious Risk or Incident: any event that has the potential to significantly impact our employees, clients, business or brand, which includes:

- a fatality or serious injury
- a significant threat to health/safety/ welfare or livestock
- chemical spills, natural disasters, biosecurity threats
- significant business disruptions or delays likely to cause serious financial impact
- incidents likely to result in significant media attention
- suspected criminal activity or fraud
- incidents that must be reported to authorities (EPA, WorkCover, WorkSafe etc)
- other serious incidents, for example terrorism, significant property damage or fire.

Basis of Preparation

Sponsorships and donations

Elders reports the total dollar amount of payments (on an accruals basis) made by Elders to third parties that are categorised as sponsorships or donations, and which are made during Elders' financial year (1 October – 30 September).

A payment is categorised as a sponsorship or donation if it meets one or all of the following criteria:

- **Sponsorships:** providing monetary support or in-kind services (or a combination of both) to an external organisation in exchange for agreed and mutual benefits. Sponsorships assist with brand exposure and alignment to the benefit of the business. A sponsorship can be for commercial gain (including brand exposure), industry support and/or community goodwill.

- **Donations:** a financial contribution with usually no benefits agreed upon in exchange for a contribution. Donations are charitable in nature and purely benefit the organisation receiving the donation. A donation may be in the form of cash, fundraising or goods and services. Donations are only provided to external charity organisations and/or not-for-profit with their purpose clearly defined.

Recipients of a sponsorship or donation may be:

- a registered charity
- a group, event or organisation based in rural or regional communities
- any organisation or cause that helps or supports the agriculture industry.

All amounts are verified transactions, exclusive of GST where applicable. Elders reports on the total amount, and the proportion of this total categorised as charity, community and industry related.

Health and safety

Reporting boundary

This data is reported using the information available from Elders' incident reporting software as at 30 September, and covers Elders' financial year (1 October – 30 September).

Definitions

Total Recordable Injury Frequency Rate (TRIFR): TRIFR is the number of TRIs relative to 1,000,000 hours worked by Elders' employees.

Lost Time Injury Frequency Rate (LTIFR): LTIFR is the number of LTIs relative to 1,000,000 hours worked by Elders' employees.

Lost Time Injuries (LTI): An LTI is an occurrence that resulted in a fatality, permanent disability or time lost from work (not attending the next entire rostered day/shift) with an accepted workers compensation claim during Elders' financial year (1 October – 30 September). This captures claims relating to full time, part time, casuals and fixed-term contractors paid directly by Elders. It is reported using the information available as at 30 September. These records pertain to people that were employed by Elders at the time, and Elders retains some legal obligations as an employer for that period.

Total Recordable Injuries (TRI): TRI is the total number of work-related fatalities, LTIs and other injuries requiring medical treatment beyond first aid during Elders' financial year (1 October – 30 September). This captures claims relating to full time, part time and casuals paid directly by Elders. It is reported using the information available as at 30 September. These records pertain to people that were employed by Elders at the time, and Elders retains some legal obligations as an employer for that period.

Total number of hours worked: The total number of hours worked by all Elders' employees during the 1 October – 30 September period, based on a 12 month rolling period. During the reporting period, we have improved the process in place to ensure that the total number of hours worked is a more accurate reflection of the hours worked by our employees. Prior year's data has not been restated.

People - Gender diversity

Female/women non-executive directors: The percentage of non-executive director positions that are filled by women as at 30 September. For the list of current non-executive directors, refer to the Directors' Report section in Elders' Annual Report[1].

Female/women in executive and general manager positions: The percentage of executive and general manager positions that are filled by women as at 30 September. This includes positions on Elders' Executive Committee, including the Managing Director. For the list of the current Executive Committee members, refer to the Executive Management section in Elders' Annual Report[1].

Female/women in senior manager positions: The percentage of women in management roles classified as Korn Ferry (Hay) level 18-20, in relation to the total management headcount at these levels as at 30 September. This includes fixed term and permanent employees and excludes casuals and contingent workers.

Female/women in leadership (other managers) positions: The percentage of women in management roles classified as Korn Ferry (Hay) level 16 & 17, in relation to the total management headcount at these levels as at 30 September. This includes fixed term and permanent employees and excludes casuals and contingent workers.

[1] *Available on our website at Elders' Periodic Reports.*