

2024 SUSTAINABILITY REPORT





TABLE OF CONTENTS

PG 3	MESSAGE FROM THE CEO
PG 4	WORKPLACE HEALTH SAFETY & WELLBEING
PG 6	INVESTING IN OUR PEOPLE
PG 8	SUPPORTING OUR COMMUNITIES
PG 10	ENERGY & EMISSIONS
PG 12	WATER & EFFLUENT
PG 13	PACKAGING
PG 15	ANIMAL WELFARE
PG 16	FOOD SAFETY & QUALITY ASSURANCE
PG 17	GOVERNANCE
PG 18	ABOUT THIS REPORT

MESSAGE FROM OUR CEO

I am pleased to share the Sustainability Report for Bindaree Food Group (**BFG**) for the financial year ended 30 June 2024 (**FY24**). This report contains information about the environmental, social and governance (**ESG**) issues that are most important to us. At BFG, we have always believed in making positive contributions to our customers, suppliers, team members, environment and the communities we operate in, through ethical business practices that create a sustainable future for our industry. In FY24, we continued to develop our ESG strategy in order to maintain positive momentum towards our ESG goals. Our commitment to sustainability continues to be built on the following pillars:

OUR PEOPLE

Dedication to the wellbeing of our team members and the communities in which we operate is at the heart of our values. This report showcases our efforts to create safe and inclusive work environments, support local communities, and promote fair labour practices.

OUR PLANET

We are aware of our impact on the environment and are committed to investing in innovation and technology, energy-efficient practices and waste reduction programs to lessen this impact. This report outlines our progress in reducing greenhouse gas emissions, water usage and waste generation.

OUR PRODUCT

We are committed to ensuring the highest animal welfare and food quality standards across all our operations. This report demonstrates the progress we have made in continually raising these standards.

We are committed to conducting our business ethically. Robust corporate governance underpins the pillars of our ESG strategy to ensure we are not only compliant but operating with integrity, transparency and accountability. I would like to express my gratitude to our team members, customers and communities for their roles in developing and contributing to our ESG strategy. Our sustainability journey is ongoing, and we look forward to sharing more of our successes in the future.



Andrew McDonald, Chief Executive Officer






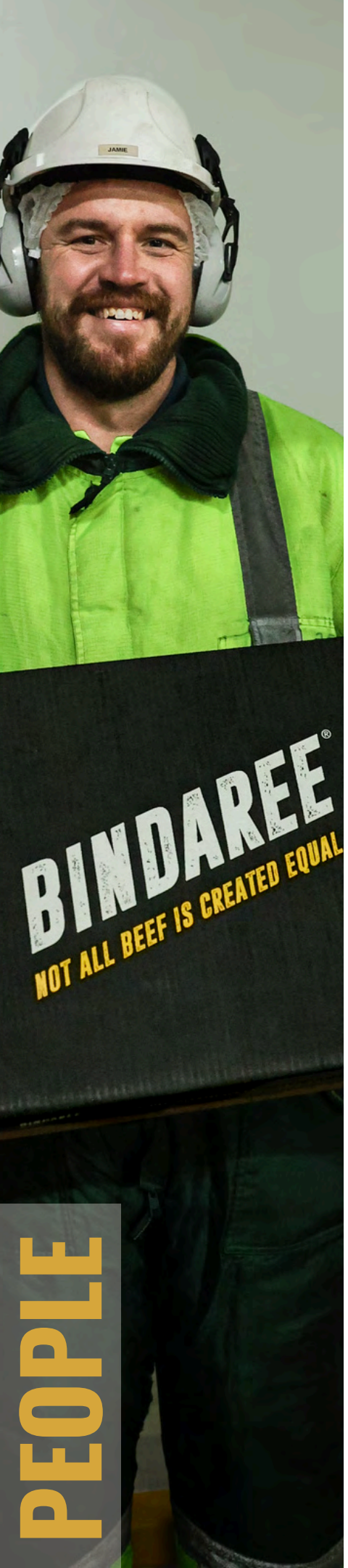


WORKPLACE HEALTH SAFETY & WELLBEING




The health, safety and wellbeing of our people is our priority, and we are deeply committed to maintaining the highest standards throughout the group. We believe in embedding a strong safety culture across all levels of our organisation, including through resourcing, training, safety management systems, investment in equipment and capex, and continuous monitoring and improvement of our practices. We take a proactive approach and empower our workforce to prioritise safety in every task, so that it is ingrained in our operations and decision-making.

GOAL 1: A WHOLE BUSINESS COMMITMENT TO PRIORITISE OUR TEAM'S HEALTH AND SAFETY

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Further mature the critical risk framework, with all primary and secondary processing sites using the critical risk framework, and identifying and reporting on critical controls		In FY24, we rolled out a comprehensive set of Critical Risk Standards, which clearly set out safety standards and expectations to minimise or eliminate the greatest safety risks across our operations. Each Critical Risk Standard has an accompanying procedure, and an audit and assurance tool built within our new safety management system to monitor compliance.
2. Align the safety management system across sites in compliance with ISO45001		To better align our safety management system with the ISO45001: Occupational Health and Safety Management System standard, we developed a new Safety Portal which serves as a central platform across the group for all relevant procedures, policies and trainings to be managed and shared. This ensures our team members always have access to the most up to date safety information. The Safety Portal includes a wellbeing hub, as well as live safety performance dashboards. These dashboards allow team members and leaders across the business to readily access safety data and insights (including details of safety incidents) so they can ensure appropriate action is taken in timely manner, and more easily identify areas for improvement.
3. Reduction of lost time injuries by 10% year on year		By the end of FY24, a 15% reduction in lost time injuries was achieved as compared to FY23.




WORKPLACE HEALTH SAFETY & WELLBEING

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
4. Increase the number of hours dedicated to safety training year on year		In addition to our usual program of safety training, 60 leaders from our Inverell and Burleigh Heads sites attended a ‘WHS for Managers’ training which was facilitated through an external provider. This full day training and workshop session focused on upskilling our leaders to further embed a strong work health and safety culture across our operations. In FY25, this training session will be run again for leaders across all our sites, and we will explore options to further tailor it for particular risks and teams.
5. Implement a health & safety audit and inspection program that informs the business of our safety performance and enables continuous improvement.		<p>In February 2024, BFG completed a group-wide migration away from site-based and paper-based audit and safety forms to a new centralised digital system hosted by Donesafe, an all-in-one cloud-based safety management software platform that can connect team members, management, suppliers and contractors. The shift to to a digital system to track and report on health and safety across the group has been a long term goal of the business.</p> <p>The system has allowed us to implement a new WHS audit program, including the revision of audit content and the introduction of QR codes to enable team members to easily and directly input relevant data into the system. This has resulted in improved reporting on, and visibility over, audit completion rates and results, which in turn will allow us to better identify gaps and develop strategies to address them.</p>
6. Health & safety reporting and learning sharing are an active part of our business		<p>Since the launch of Donesafe, health and safety reporting has significantly improved across the group, with a notable shortening of times taken to lodge an incident report and to close out an incident investigation. Due to the ease of reporting and accessibility (with any device able to be used, including through QR codes), we are seeing the creation of a stronger reporting culture.</p> <p>The Donesafe platform allows us to track safety issues across the group and to share WHS learnings and insights in real time. Each team member has access to Donesafe and can make reports about any health or safety hazard they encounter in their role, which are notified to the health and safety team and leaders in real time, allowing for a prompt response. The group-wide data feeds into reports that allow for a more strategic approach to WHS hazard management at all levels of the organisation and allow for senior leaders to make better informed decisions about WHS and where resources need to be deployed.</p> <p>Further projects for Donesafe include a contractor management system and visitor sign in which are planned for FY25.</p>

INVESTING IN OUR PEOPLE

At BFG, our people are our greatest asset. With a workforce of over 1200 team members, we recognise the critical importance of creating opportunities and nurturing growth. We are committed to fostering a culture of inclusivity and care, and we encourage all team members to demonstrate the right values, undergo relevant training, and identify and escalate potential issues.

GOAL 2: VALUE AND GROW OUR PEOPLE

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Establish a respectful workplace strategy to create a culture that supports diversity, equity and inclusion, led through positive leadership engagement		<p>During FY24, we continued to develop a new Respectful Workplace Strategy. As part of this, a new Respectful Workplace Policy is being finalised and will be rolled out in FY25. We have conducted a diagnostic exercise in line with the Workplace Gender Equality Agency (WGEA) framework and have developed our gender equality strategy which focuses on the following key areas:</p> <ul style="list-style-type: none">(a) leadership & accountability;(b) strategic alignment of gender equality and business priorities;(c) gender pay equity; and(d) gender equality training.

WORKFORCE BY GENDER*	Workforce gender split	Appointments to non-manager roles, including promotions	Appointments to manager roles including promotions	Board members
Female	26%	28%	33%	40%
Male	74%	72%	67%	60%

*WORKFORCE NUMBERS ARE MEASURED ACROSS THE GROUP IN HEADCOUNT (NOT FTE) AS AT END OF FY24





INVESTING IN OUR PEOPLE



INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
2. Provide opportunities to develop our team and set them up for success		Encouraging and developing our team members is a key priority for BFG and during FY24, the business focused on ensuring all salaried team members were clear on their goals as cascaded from the senior executive. Moving into FY25 we are focusing on talent assessment and succession planning.
3. 100% of our team participates in the BFG Code of Conduct, Employee Handbook, and key policy training.		Our commitment to an ethical workplace is set out in our Code of Conduct, Employee Handbook and other policies, and it is important to us that all team members are well aware of them. 100% of new starters complete induction training relating to these policies, whilst all team members must complete ongoing refresher training every two years.
4. Create and implement a performance review program for our operational team members		<p>We have a specific onboarding program for new starters at our sites to ensure they are provided with effective induction, onboarding and training appropriate for their role that will set them up for success. This program will focus on leadership safety, leading self, leading others and leaders as coach</p> <p>In order to ensure career progression and development opportunities, we are building out a leadership training program for both emerging and established leaders. This program will focus on three key domains, being: technical, leading the self, and leading others.</p> <p>Going into FY25, we will continue to develop and roll out a performance review program for all operational team members, noting this program is already well-established with our office staff.</p>



SUPPORTING OUR COMMUNITIES

As a global business with deep roots in Northern NSW, a focus in FY24 has been working with local businesses, producers, customers and the wider industry to celebrate the proud history of the red meat industry in regional Australia and to give back to the communities that have supported us.

GOAL 3: INVEST IN OUR LOCAL COMMUNITIES

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Build partnerships with local businesses, producers, customers, and industry		In FY24 we continued to build partnerships with key stakeholders, two highlights being our sponsorship of Casino Beef Week and the relaunching of our Producer Days.
2. Refine and implement an 'investing with our communities' plan that delivers purposeful outcomes aligned with our business values		Over the course of FY24 it was decided that, in order to best service our communities, we should adopt an agile principles-based approach to community investment that could adapt to the changing needs of our communities. In FY25, we will continue to contribute to our local communities and will be focusing on rural mental health initiatives.

CASINO BEEF WEEK



A highlight of our community engagement in FY24 was our major sponsorship of Casino Beef Week. The Casino Food Co-op and BFG have a long history of working together with our founder, JR McDonald, starting his career at the Northern Cooperative Meat Company (now the Casino Food Co-op) in 1951 at the age of 16. Over the years, we have maintained a strong and enduring relationship with the Casino Food Co-op and it was both an honour and a privilege to be able to sponsor this iconic event and host the Annual Industry Dinner.

BFG PRODUCER DAY AT INVERELL



Our Inverell plant was thrilled to host a Producer Day with over 50 cattle suppliers and industry professionals. A key focus of the day was sustainability, and BFG was supported by IntegrityAg and MLA in providing a tailored education session to our producers regarding carbon emissions.

This will be an ongoing initiative with more Producer Days planned for FY25. We are committed to strengthening ties with our producers and continuing to engage with them on sustainability issues.



SUPPORTING OUR COMMUNITIES

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
3. Support our communities including our people, local organisations and causes	✓	We continue to actively invest in our local communities. See below for an overview of the community initiatives to which we provided support in FY24.
4. Year on year growth in our local community contribution	✓	As a key employer in Inverell for many years, engagement with our local community is part of BFG’s fabric. With the expansion of our operations into other communities such as Burleigh Heads and Cooma, we have continued to seek opportunities to partner with local organisations.

COMMUNITY EVENTS & ORGANISATIONS

In FY24, BFG sponsored the following community events and organisations:

- 2023 North Star Camp Draft
- Inverell Art Prize 2023
- The World Koshiki Championships
- Sapphire City Festival
- Eat Drink Live 2023
- Inverell Annual Picnic Day Races
- Casino Beef Week
- Clermont Beef Expo
- Croppa Creek Rugby Day
- Croppa Creek Crows Gala Day
- North Star Feedlot Camp Draft Challenge
- 2024 Inverell Show
- 2024 Cooma Show
- 2024 Bemboka Show
- SMARTBEEF 2023 Feedlot Competition
- Cooma Charity Golf Day
- Cod Cash
- Inverell Multicultural Festival
- Inverell Soccer
- Inverell Hawkes
- Macintyre Highschool
- Men Of Business Academy
- Te Waka Dragonboat Regatta Team
- Inverell High School Presentation Night
- Sapphire Dollars
- Inverell Chamber of Commerce Inverell
- Best Business Christmas Lights
- Inverell Sporties Fundraiser



COMMUNITY FUNDRAISING

- BFG conducted fundraising initiatives for several Inverell community members facing cancer.
- BFG conducted a fundraising activity during the Casino Beef Week to raise funds for the Jumbunna Community Pre-School in Casino.

CHRISTMAS HAMS

At Christmas time, BFG was delighted to provide hams to the following community organisations:

- Inverell Uniting Church
- Inverell Emergency Services (Police, Ambulance and Fire Brigade)
- Inverell Salvation Army
- Pathfinders (an indigenous youth program in Inverell)
- Brighter Access (a disability service in Inverell)

ENERGY & EMISSIONS

Each year, BFG reports energy data to the Clean Energy Regulator under the National Greenhouse and Energy Reporting Scheme. The following tables show the comparison between our FY23 and FY24 electricity usage based on metering data and emissions data sourced from our 2023 and 2024 National Greenhouse and Energy Reporting (NGER).

ELECTRICITY USAGE

Electricity Usage		
All figures in Kilowatt Hours (kWh)	FY23	FY24
Inverell	16,133,923	16,108,158
Myola	525,386	797,547
Burleigh Heads	4,790,437	5,239,359
Freight Street	1,114,187	1,163,505
Monbeef	*	2,822,857

Energy Intensity		
Gigajoules per tonne of hot standard carcase weight (GJ/t of HSCW)^	FY23	FY 24
Inverell	4.70	4.15
Monbeef	*	3.59

^Note that energy intensity by HSCW can only be measured meaningfully at our main production sites, being Inverell and Monbeef. Myola operates as a feedlot, Burleigh Heads as a retail ready plant, and Freight Street as a storage facility.

EMISSIONS

Greenhouse Gas Emissions Across the Group		
Tonnes of carbon dioxide equivalence (t CO2 -e)	FY 23	FY 24
Scope 1	61,892	60,533
Scope 2	16,472	18,090

Greenhouse Gas Emissions Intensity Per Site		
Tonnes of carbon dioxide equivalence (t CO2 -e)	FY23	FY 24
Inverell	1.49	1.1
Monbeef	*	0.78

* Data not available or comparable, due to Monbeef operating at limited capacity during FY23. BFG acquired the Monbeef facility in May 2023.





ENERGY & EMISSIONS

GOAL 4: REDUCE EMISSIONS

BFG is committed to exploring opportunities to reduce emissions in a scientific and sustainable way, and has undertaken several projects to further this goal in FY24.

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Invest in capex for a solar farm on our main primary processing site and explore further opportunities for carbon reduction		During FY24, we commenced a major carbon accounting project to accurately map our Scope 1, 2 and 3 baseline emissions. We will use this data to develop a carbon reduction strategy in F25.
2. Switch to 35% renewable energy by 2025 at our main primary processing site		Progress has continued on the development of our onsite solar farm, and it is anticipated we will be in a position to generate renewable energy at our main processing site from Q3, 2025.
3. Research and invest in another carbon reduction project by 2025		In FY24, we partnered with the Australian Meat Processor Corporation and secured project funding from the Australian Renewable Energy Agency to examine options to harness energy from waste through biomass processing. Next steps in this project are being explored.



BFG HIGHLIGHT

INVERELL SOLAR FARM

We have continued work in FY24 on transitioning to renewable energy. The Inverell solar farm project is expected to generate approximately 35% of the energy needs of our Inverell plant, and is expected to be completed in June 2025.



WATER & EFFLUENT

GOAL 5: IMPROVE WATER MANAGEMENT

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Reduce water usage rate at our primary processing sites		We launched a World Water Day campaign to encourage team members to report any water wastage they noticed on site and to identify opportunities to save water in our daily operations. This initiative led to increased reporting of leaks, as well as raising awareness of water usage and sustainability as issues about which team members can have a direct impact.
2. Implement improved irrigation and reduce effluent discharge at our primary processing sites		Work to reduce our effluent discharge is ongoing, and research conducted as part of our partnership with the Australian Meat Processor Corporation and the Australian Renewable Energy Agency is focused on redirecting effluent. The outcomes of this project continue to be explored.
3. Improve water nutrient levels at our primary processing sites		In FY24 we commenced a wastewater treatment trial with 7 Labs using their proprietary water additive, to determine the viability of this solution to improve nutrient levels in our wastewater. This trial was ongoing at the end of FY24.



Water Use in ML (Megalitres)		
	FY 2023	FY 2024
INVERELL	587	618
MONBEEF	- *	153

* Data not available or comparable, due to Monbeef operating at limited capacity during FY23. BFG acquired the Monbeef facility in May 2023.



SUSTAINABLE PACKAGING

GOAL 6: ACHIEVE AUSTRALIAN PACKAGING COVENANT ORGANISATION TARGETS

BFG is committed to reducing the amount of plastic waste created by our products and operations, as well as increasing the recyclability of the packaging we use. Our multi-disciplinary Procurement, Environment and Technical teams work together to review our packaging designs and suppliers’ materials to continuously improve on the sustainability and recyclability of our packaging. Since joining the Australian Packaging Covenant Organisation (APCO) in 2022, we have continued to make progress in working towards APCO's 2025 packaging targets.

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY 24
1. Incorporate APCO’s Sustainable Packaging Guidelines into procurement and operational processes.		BFG has a strong procurement team that continuously explores opportunities to improve our packaging during each procurement process. We work closely with our suppliers to ensure packaging products are compliant with APCO requirements now, and are being developed to remain compliant with more ambitious ACPO targets going forward.
2. Improve APCO performance in relation to packaging being recyclable at end-of-life		50% of our packaging across the group and 84% of our retail packaging at our Burleigh Heads site was kerbside recyclable during FY24. Where some soft plastic films were technically recyclable, changes to soft plastics recycling schemes meant that these were not considered a recoverable item, and so were not able to be included in the recyclability data. With options for soft plastics recycling currently being explored by governments, supermarkets and recycling providers, we hope this provides more opportunities for recyclability in the future.
3. Improve APCO performance in relation to on-site solid waste to be diverted from landfill		By working on more efficient bag sizes for primal packing at our Inverell primary processing plant, we have managed to reduce the amount of plastic entering the supply chain and therefore entering landfill at end of life by 22% compared to the previous year. This equates to 86T. In total, our facilities across the group diverted 41% of solid waste from landfill by using recovery services.

Note: Data reported in our APCO report of FY24 included data from calendar year 2023, due to BFG switching its APCO reporting year to better align with its own financial year reporting periods.



SUSTAINABLE PACKAGING

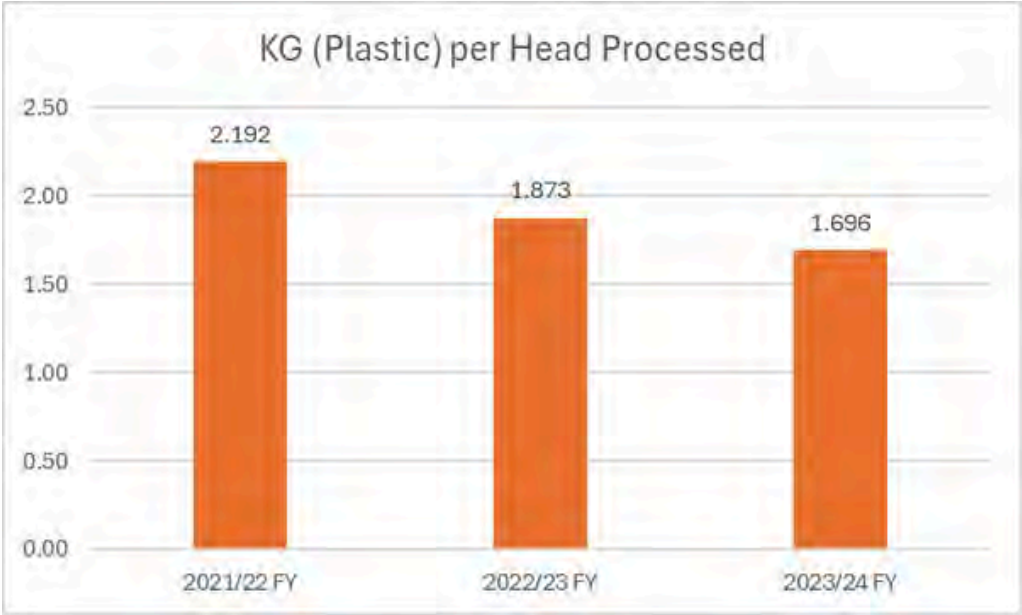
INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
4. Improve APCO performance in relation to on-pack labelling to inform correct disposal	✓	60% of our domestic packaging contained on-pack disposal logos. 100% of our domestic retail product labels contained Australian Recycling Logos in accordance with the requirements of our retail customers.
5. Improve APCO performance in relation to packaging made using recycled material	✓	For the 6-month reporting period (1 Jan 2023 - 30 June 2023), 35T of our rigid plastic packaging contained recycled content at Burleigh only. Of the cardboard used by the Burleigh Heads facility, 62% on average was recycled content.
6. Improve APCO performance in relation to packaging optimised for material efficiency	✓	BFG successfully launched a mince product into Aldi that used a flow wrap film instead of a rigid tray and film. The flow wrap film equates to 70% less plastic which in FY24 stopped 5.5T of plastic entering the supply chain. We have also removed carton liners from some of our domestic product which has led to a further reduction in plastic usage.

Note: Data reported in our APCO report of FY24 included data from calendar year 2023, due to BFG switching its APCO reporting year to better align with its own financial year reporting periods.



BFG HIGHLIGHT

Since FY22 we have been able to reduce the amount of plastic packaging used per head of cattle processed at our Inverell primary production site, through improvements in the way that primal cuts are bagged.



ANIMAL WELFARE

PRODUCT



GOAL 7: SUSTAINABLE PROCUREMENT

BFG recognises the responsibilities it has for the health, welfare and comfort of animals in its care and is committed not only to meeting its animal welfare obligations, but to continuously improving animal welfare outcomes.

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY 24
1. Maintain best industry practices on animal welfare, and source from accredited producers who also uphold these standards		Our Inverell site is certified under the Australian Livestock Processing Industry Animal Welfare Certification System (AAWCS), the industry best practice certification for animal welfare, and our Myola feedlot is accredited under the National Feedlot Accreditation Scheme (NFAS). Senior leaders within our business also sit on the Australian Meat Industry Council (AMIC) and Australian Lot Feeder Association (ALFA) boards, helping to steward policy and regulation to support best practice animal welfare.
2. Maintain incidents of animal mortality well under industry threshold		In FY24 we maintained a 1% animal mortality rate at our Myola feedlot.
3. Exceed stringent audit requirements.		Our Myola feedlot is audited by AUS-MEAT as part of our NFAS accreditation and maintains an ISO 9001 certification. There were no non-compliances during our last round of audits.

BFG HIGHLIGHT




UPGRADED YOUNGSTAR MATTING IN HOLDING PENS

As part of our commitment to animal welfare during all stages of our operations, we have been upgrading the flooring in the holding pens at our Inverell processing plant by replacing the existing mesh with Youngstar rubber matting. This rubber matting reduces the potential for hoof injuries, foot abscesses and other injuries to our livestock and provides a more slip resistant surface for cattle to traverse in the pens. This is an ongoing project and will continue in FY25.

FOOD SAFETY & QUALITY ASSURANCE

BFG holds itself to incredibly high food safety and quality standards as a supplier of premium proteins in Australia and internationally. Our operations are regularly audited by both our internal Quality Assurance team and by expert third party auditors engaged by our customers. A list of our accreditations can be found on our website at: <https://bindareefoodgroup.com.au/sustainability/food-safety/>.

GOAL 8: UPHOLD THE HIGHEST FOOD SAFETY AND QUALITY STANDARDS

INITIATIVES AND TARGETS	STATUS	PROGRESS BY END OF FY24
1. Embed a culture of food safety and quality through increased training and awareness of processes		In FY24, the training team rolled out improved management of Quality Assurance work instructions through the use of the electronic document management system iLeader. Operational team members at our Inverell processing site now receive real-time updated work instructions through this system, along with the regular training program, and must read and acknowledge receipt. This process has led to increased awareness amongst our team members. Implementation of this process is ongoing at our other sites.
2. Achieve improved compliance ratings		BFG takes its compliance with food safety and quality assurance obligations and requirements very seriously. During the course of FY24, we participated in 19 external audits, and no recalls or withdrawals were issued in relation to food safety.
3. Reduce the number and severity of customer complaints		Over FY24 we saw a reduction in the number of customer complaints across all major complaint categories.

The Board of Directors of Yolarno Pty Ltd, the parent company of BFG, is its highest governing body. The Board oversees and approves the strategic direction of the group, including in relation to ESG. Our Senior Executive Team, led by our Chief Executive Officer, is responsible for overseeing the implementation of BFG's ESG plan each year. The Senior Executive Team brings a wealth of experience and has a broad knowledge set across our business. BFG's governance committees play a crucial role in providing oversight, guidance and decision-making authority in specific areas of governance or significantly impactful projects. All committees include a Senior Executive Team member who is able to raise issues with, and report back to, the Senior Executive Team and the Board.

ESG COMMITTEE

BFG has a cross-functional ESG Committee that meets regularly to discuss the progress that has been made towards our ESG Goals and to suggest ways to further develop our ESG strategy and initiatives. A member of the Senior Executive Team sits on this committee and regularly reports the Senior Executive Team and the Board. The members of the ESG Committee have been integral to the creation of this report, and for championing ESG initiatives across our business.





ABOUT **THIS REPORT**

This Sustainability Report outlines the progress that BFG has made towards its ESG goals and initiatives in FY24, and serves as a companion to our FY23 Sustainability Report available on our website at <https://bindareefoodgroup.com.au/sustainability/>.

This report concerns the operations of Yolarno Pty Ltd and its subsidiaries, operating as the Bindaree Food Group. It has been prepared by subject matter experts across a range of departments, reviewed by the Senior Executive Team, and endorsed by the Board.

SUSTAINABLE **DEVELOPMENT GOALS**

BFG supports the United Nations Sustainable Development Goals, and believes our ESG progress during the FY24 reporting period was aligned with the following SDGs:





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