SELECT HARVESTS

2023 SUSTAINABILITY REPORT

TRANSFORMING
OUR FUTURE

CONTENTS

We acknowledge and pay our respect to the First Nations custodians of our lands, and to Elders past, present and emerging.

OUR PERFORMANCE 2023

FOOD SAFETY & QUALITY

114 complaints
(100 in 2021–22)

CIRCULAR FOOD PRODUCTION

7,792 tonnes harvest biomass returned to orchards in our compost mix
(8,280 tonnes in 2021–22)

WATER EFFICIENCY

100% of our orchards use drip irrigation, tree and soil monitoring systems

EMISSIONS, CLIMATE ADAPTATION & RESILIENCE

25% reduction in greenhouse gas emissions
(compared to our 2020-21 baseline)

WORKPLACE HEALTH & SAFETY

6.7
Total recordable work-related injury frequency rate
(17.1 in 2021–22)*

LOCAL COMMUNITIES

$19,400
Community grants
($35,300 in 2021–22)

* Total recordable work-related injuries include 'treatment injuries' and 'lost time injuries'. Frequency rates are calculated by the total category number divided by total hours worked (for all direct and labour hire staff) multiplied by one million.

FOREWORD FROM THE CHAIR AND MANAGING DIRECTOR

It has been another busy year for the Select Harvests team. Our Board, Executive team and key leaders are focused on ensuring our employees are safe and well and continuing to drive the best possible outcomes in a challenging social, environmental, and economic landscape.

This year there has been a substantial and positive improvement in safety results, processes, and practices. We have recorded a 61% reduction in our total recordable injury frequency rate, demonstrating our people are a clear priority. We also reduced our greenhouse gas emissions by 25% compared to our 2020–21 baseline. The reduction can mainly be attributed to our investment in new fumigation chambers at our processing facility, which reduced our emissions by 19%.

This year there has been leadership renewal at Select Harvests. At the Board level, we welcomed Margaret Zabel and Michelle Somerville as independent Directors. Margaret Zabel replaced Fiona Bennett as Chair of the Board Sustainability Committee. At the Executive level we welcomed a new Managing Director and a General Manager People, Safety and Sustainability.

With renewed leadership we have refreshed our business strategy. Our revised vision is to be a leader in the supply of, 'better for you' and 'better for the planet', plant-based foods. Our prioritised material topics and sustainability plan are being embedded into our strategic priorities and delivery pillars.

Around the world, the demand for healthy food is growing, while global food security remains a concern. As a grower and marketer of Australian-grown almonds, Select Harvests is well positioned to help meet this growing demand. Our business is built on supplying plant-based food that's better for you. Almonds are versatile and highly nutritional. They are one of the most affordable protein sources across all food types, and a great source of Vitamin E, fibre, and monounsaturated fats.

Extraordinary local and global events have continued to impact our business, people and communities. In 2022–23, we experienced cooler wetter La Nina conditions over spring and summer, resulting in lower-than-average water use. The southern Murray Darling Basin witnessed the second highest flood level recorded for the Murray River; with the Murray, Darling, Lachlan and Murrumbidgee rivers all in flood during the season. Our 2023 crop comprised less inshell and a higher than average mix of manufacturing grade material, predominantly due to insect damage on a smaller crop. A lower global almond price and disruption in global supply chains exacerbated these conditions.

On 24th August, the New South Wales Department of Primary Industries detected Varroa mite in hives on almond orchards in the Riverina and Sunraysia. While the Varroa mite did not impact our 2024 crop pollination process it did bring home our ongoing reliance on bee populations, the environmental factors that can affect them and the financial implications for our business. We will continue to work with Government and beekeepers to optimise industry outcomes as we transition from eradication to management.

This year we have taken steps to align our Sustainability Report with the recently released IFRS Sustainability Disclosures and have continued to report in reference to the Global Reporting Initiative (GRI) 2021 alongside the United Nations Sustainable Development Goals (SDGs). As a result, we are prepared for emerging mandatory sustainability related disclosures posed by the Australian Government. We also sought independent assurance over our greenhouse gas emissions, as we managed National Greenhouse and Energy Reporting scheme (NGERs) reporting for the first time.

Select Harvests financial performance is outlined in our accompanying Annual Report 2023. This Sustainability Report lists our key targets and progress across a broader set of measures.

We appreciate your interest and welcome your feedback.

Travis Dillon, Chair

David Surveyor, Managing Director

ABOUT THIS REPORT

This report covers the period 1 October 2022 to 30 September 2023 and was published in November 2023. Where there are practicality constraints and data is reported for a different time period, we have noted the reporting period.

Unless otherwise stated, references to Select Harvests refer to all our subsidiaries and the information in this report covers all sites wholly owned and operated by Select Harvests as well as leased and joint venture farms. The report does not cover investment entities for which we do not have operational control. There are no differences between the list of entities included in this report and the Select Harvests Annual Report 2023.

This is our fourth Sustainability Report, with the previous reporting period being the financial year 1 October 2021 to 30 September 2022. The reporting period aligns with the almond crop cycle and is consistent with the reporting period for our Annual Report 2023.

We are committed to improving our data and information collection processes to ensure better quality data and insights over time. Where we have adjusted previously reported data, we have made a note in the body of the report. This year we have sought external assurance over our greenhouse gas emissions data to ensure the integrity of our reporting.

This report has been prepared in reference to the **Global Reporting Initiative (GRI) Standards 2021** and **IFRS Sustainability Disclosure Standards** and has been approved by the Board of Select Harvests. For ease of reference, a GRI and IFRS content index is provided at the end of the report.

For more information about our company activities and operational performance, see our **Annual Report 2023.**

Contact **info@selectharvests.com.au** for questions about the report.

Australia is a significant global almond producer and Select Harvests is one of Australia's largest almond companies, supplying almonds domestically and internationally to supermarkets, health food stores, other food manufacturers, retailers and the almond trade.

Select Harvests (ASX:SHV) is an ASX-listed, vertically integrated almond business consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling and shelling), and secondary value-add processing (blanching, roasting, slicing, dicing, meal and paste) under the Renshaw and Allinga Farms brands.

Select Harvests is headquartered in Richmond, Melbourne Australia.

Our geographically diverse almond orchards are located in Victoria, South Australia and New South Wales. Our portfolio includes 9,371 hectares (23,156 acres) of company-owned, leased and joint venture almond orchards across 15 sites.

Our almond processing and value-adding facility (Carina West) is in Wemen.

Since the previous reporting period there have been no material changes to our operating footprint.

We have core capabilities across horticulture, orchard management, product optimisation, almond processing, sales, and marketing. These capabilities enable us to optimise our end-to-end supply chain to maximise value for the business and our stakeholders.

We have more than 280 customers globally. We continue to build strong relationships in the fast-growing markets of India and China, as well as maintaining established routes to markets in South-east Asia, Europe and the Middle East.

We have a supply chain with long-standing commitments to a large number of domestic and international suppliers. We engage over 1,100 suppliers who provide raw materials, packaging products and logistics services.

	2022-23	2021–22	2019–20
Country	Number of suppliers	Number of suppliers	Number of suppliers
Australia	1,121	1,149	1,448
Other	60	70	95

Our shares are publicly listed on the Australian Stock Exchange (ASX). As at 30 September 2023, over 10,000 individual and institutional investors were shareholders in Select Harvests (ASX:SHV).

The global almond industry

Almond production requires winter chill and hot, dry harvest weather.

Australian almond production accounts for 8% of global supply and occurs from the Riverina region to Sunraysia, Riverland, Northern Adelaide Plains and the Swan region in Western Australia.

Internationally, almonds are produced in the United States of America (78%), Spain (4%), Turkey (2%), Portugal (2%), Tunisia (1%) and Italy 1%). Other smaller producers collectively make up 4% of production.

Global almond supply is dominated by Californian production, which generally sets almond pricing around the world.

As one of Australia's largest producers, Select Harvests has the scale to innovate and demonstrate leading horticultural practices.

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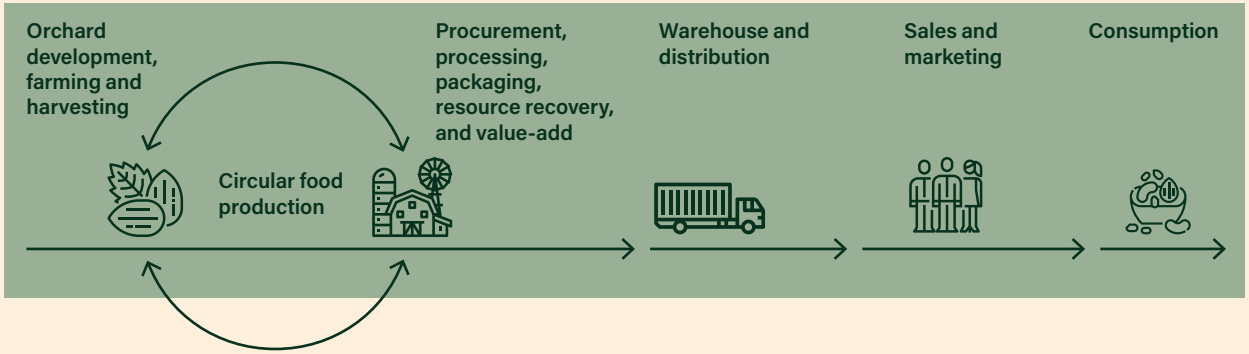


COMPANY PROFILE

As we harvest and process our almonds, we capture and use the outer shell, hull and residual harvest biomass to maximise our return on farming inputs and increase farming efficiency.

From this biomass, we produce animal feed, compost and renewable electricity. We sell animal feed and return potassium-rich compost to our orchards to improve soil health and reduce synthetic fertiliser use, increase carbon storage, and improve water efficiency. Electricity produced on site through our renewable biomass station is used to power our processing facility and irrigation infrastructure in our neighbouring orchard. Large-scale Generation Certificates (LGCs) and excess generation are sold to the grid, generating income.

Our workforce

As at 30 September we employed over 476 people, including executive, permanent, casual and seasonal employees via labour hire agencies, throughout regional and metropolitan Australia. Our casual employee and labour hire numbers vary according to the needs of our horticultural and processing divisions throughout the horticultural season and can fluctuate to over 900 people during our peak period. Over 90% of our workforce is employed in regional Australia.

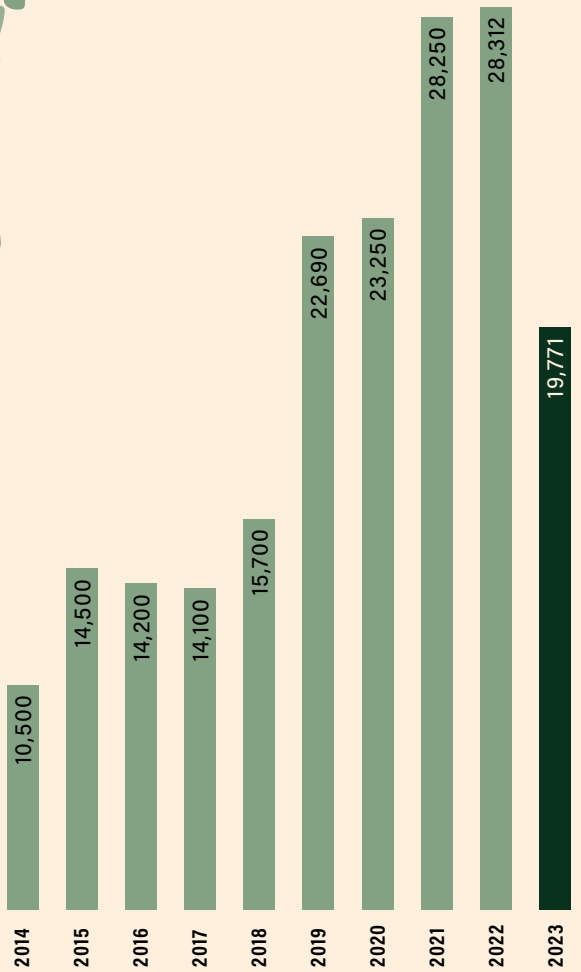
Our market-leading brands are Allinga Farms and Renshaw.

Our almond business supplies raw almonds and almonds in shell. Our almond business supplies a full range of premium value-added almond products (blanched, roasted, sliced, diced, slithered, meal and paste) in multiple supplier categories – including beverage, bakery, confectionery, cereal, snacking, health, dairy (ice-cream), re-packers and wholesalers.

Harvest biomass processed through our facility contributed to the following products in 2023*:

- Almond product: 23,130* tonnes (kernel-based product and oil stock)
- Animal feed: 53,817 tonnes
- Renewable electricity: 17.8 GWh (generated from 27,685 tonnes fed into our biomass power station)
- Compost: 44,100 tonnes (including 7,792 tonnes biomass and 3,708 tonnes ash bi-product from our biomass power station)

*** Figures include third party harvest biomass processed.**



- SELECT HARVESTS ORCHARDS
- SELECT HARVESTS PROCESSING
- SELECT HARVESTS HEAD OFFICE

9,371 HA
(23,156 Acres)
Total Planted Area

2,670 HA
(6,596 Acres)
Southern Region Planted Area

4,754 HA
(11,746 Acres)
Central Region Planted Area

1,948 HA
(4,814 Acres)
Northern Region Planted Area

TONNAGE TOTALS

Weight of Kernels Per Annum (Metric Tonnes)

GOVERNANCE

The Board of Select Harvests is responsible for our corporate governance, including sustainability related policy commitments.

The Board guides and monitors the business and affairs of Select Harvests on behalf of the shareholders, by whom they are elected and to whom they are accountable. Company management reports on sustainability progress every month to the Board.

The Board Sustainability Committee, comprising members of the Board of Directors, oversees our sustainability approach, considers climate-related risks and opportunities, and ensures accountability to targets and timelines, including reporting. The Board Sustainability Committee meets quarterly.

The Executive Team is responsible for decision making, considering climate-related risks and opportunities, encouraging long term sustainability planning, and facilitating sustainability initiatives and reporting. The Sustainability and Environment Manager is responsible for day to day delivery of our sustainability approach and reporting, guided by our **Sustainability Policy**.

Our corporate governance arrangements are consistent with ASX principles of corporate governance. Details of the Board's Charter, Sustainability Committee Charter, policy commitments and other governance-related matters are located on the **corporate governance section** of our website.

Information on our governance can also be found in our **Annual Report 2023** and accompanying **Corporate Governance Statement**.

There were no instances of non-compliance with laws and regulations during the reporting period.

Sustainability is embedded within our business strategy.

Select Harvests recognises the United Nations Brundtland Commission definition of sustainability, which is defined as 'meeting the needs of the present without compromising the ability of future generations to meet their own needs'.

Sustainability is complex and interdisciplinary, requiring decision making that is economically viable, ecologically sound, and socially just. We seek to create value for our shareholders and consider the triple bottom line: the profit we generate from our products, the planet's resources and the people we rely on to be successful.

To deliver on our vision and mission, we have framed our approach to sustainability around three pillars.

Our product

We are committed to supplying high quality, safe, traceable plant-based food that is better for you, while contributing to a circular economy.

Our planet

We are committed to responsible stewardship of natural resources, reducing our emissions and building a business that is adapted to climate change and resilient to climate related shocks and stresses.

Our people

We are committed to providing a safe workplace, with a 'zero harm' goal, promoting a culture of wellbeing, diversity and inclusion, attracting high performing talent and contributing to the communities in which we operate.

Strategy 2023 – 2028

Vision

To be a leader in the supply of 'better for you' and 'better for the planet', plant-based foods

Mission

Our mission is to deliver sustainable returns to our shareholders by marketing premium almond products to the world

Three Horizons

HORIZON 1	HORIZON 2	HORIZON 3
Strong Foundation	Sustainably Profitable	Transformation

Strategic Priorities

Substantially greater almond volume	Leadership in processing scale and efficiency	Maximise return from the crop	Innovate to drive step-out growth

Delivery Pillars

ZERO HARM	SUSTAINABLE GROWTH	FINANCIAL PERFORMANCE	HORTICULTURAL EXCELLENCE
PROCESSING EXCELLENCE	SUPPLY CHAIN INTEGRATION	CUSTOMER VALUE	HIGH PERFORMANCE & CULTURE

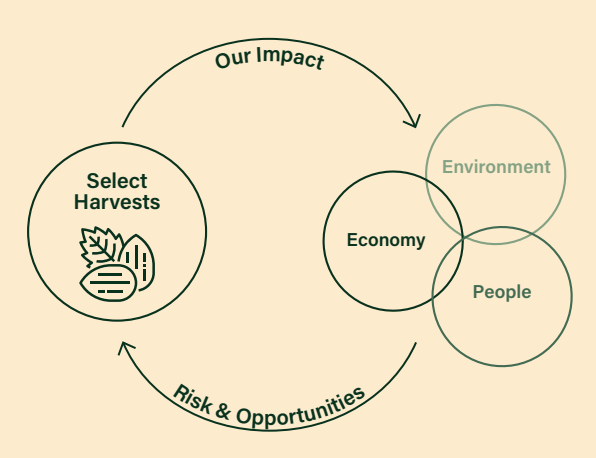
STRATEGY

Materiality

Every year we review our three pillars to identify emerging impacts, risks, and opportunities – to prioritise action and subsequently determine the focus of this report.

We consider material topics which have, or could have, significant impacts on the economy, environment, and people, as outlined in the Global Reporting Initiative Standards 2021 and the SASB Standards for our sector. We also consider potential risks and opportunities for our business relating to our material topics, consistent with the IFRS Sustainability Disclosure Standards.

Select Harvests recognises impacts as actual and potential, negative and positive, short and long-term, intended, and unintended, and reversible and irreversible. We have set goals, objectives, targets, and actions for each of our prioritised material topics. Our approach to sustainability supports the global effort to achieve the United Nations Sustainable Development Goals.



Stakeholder engagement

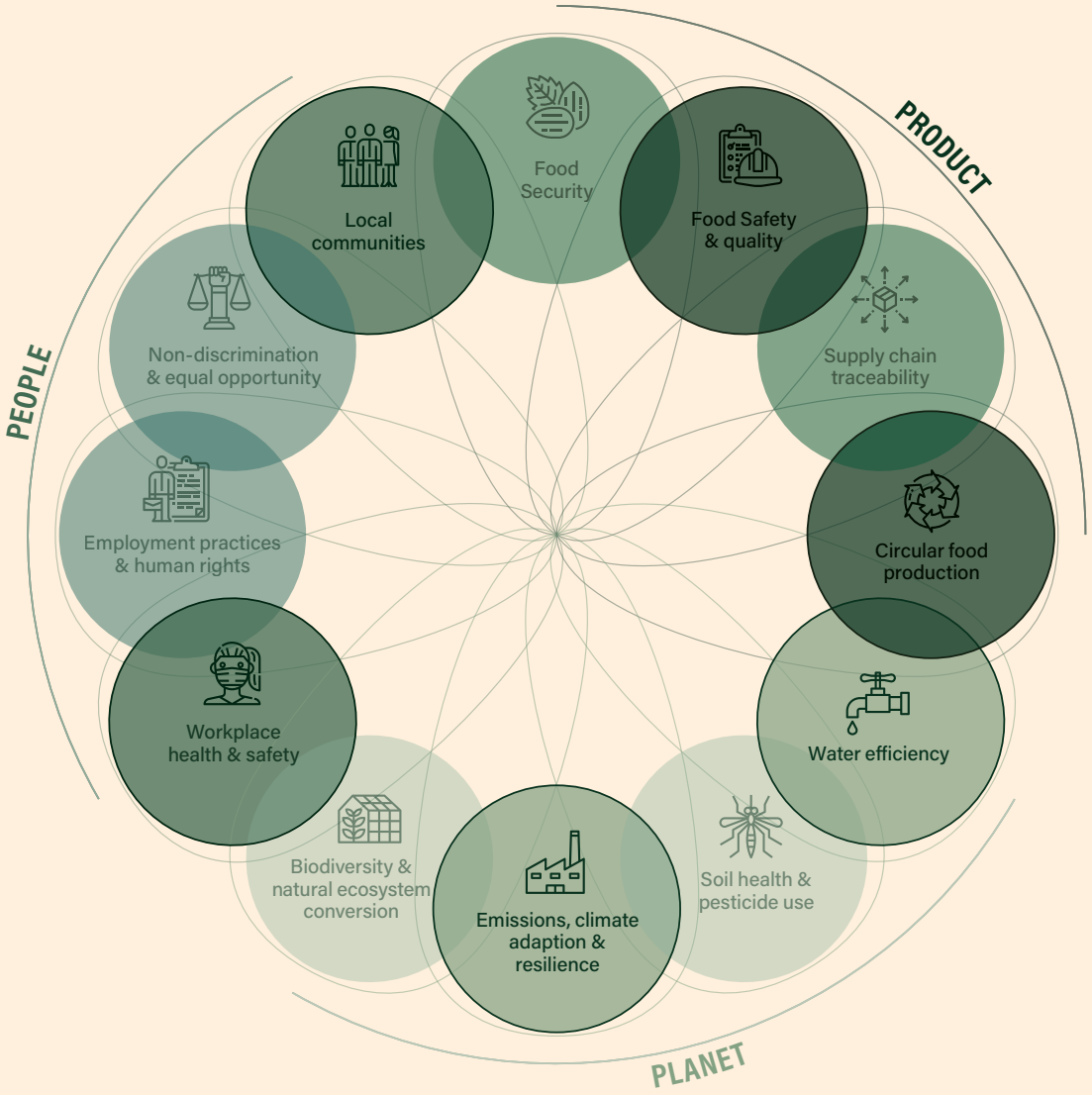
Our business activities and decisions impact a wide variety of stakeholders, both directly and indirectly. It is important for us to understand their areas of interest, how we impact them – both positively and negatively – and respond accordingly.

We proactively engage our stakeholders throughout the year, including shareholders, industry and other financial stakeholders, employees, suppliers and business partners, customers and consumers, government, media and employee associations, local communities and special interest groups.

When engaging with stakeholders, we consider:

- proximity – people who live close to our growing and operating sites
- dependency – people who depend on us and on whom we depend for our business success
- responsibility – people and organisations we are linked to through laws or contracts.

Critical concerns identified through engagement with our stakeholders are communicated to the Board via our reporting process. We work with our stakeholders to remedy any issues that arise (see also 'Local communities').



Our prioritised topics

Food safety and quality

Goal: Provide high-quality, safe to eat nut products.

Circular food production

Goal: Eliminate waste, circulate products and regenerate nature

Water efficiency

Goal: Produce more with our allocated water

Emissions

Goal: Become carbon neutral by 2050

Climate adaptation and resilience

Goal: Adapt to climate change and become resilient in a changing climate

Workplace health and safety

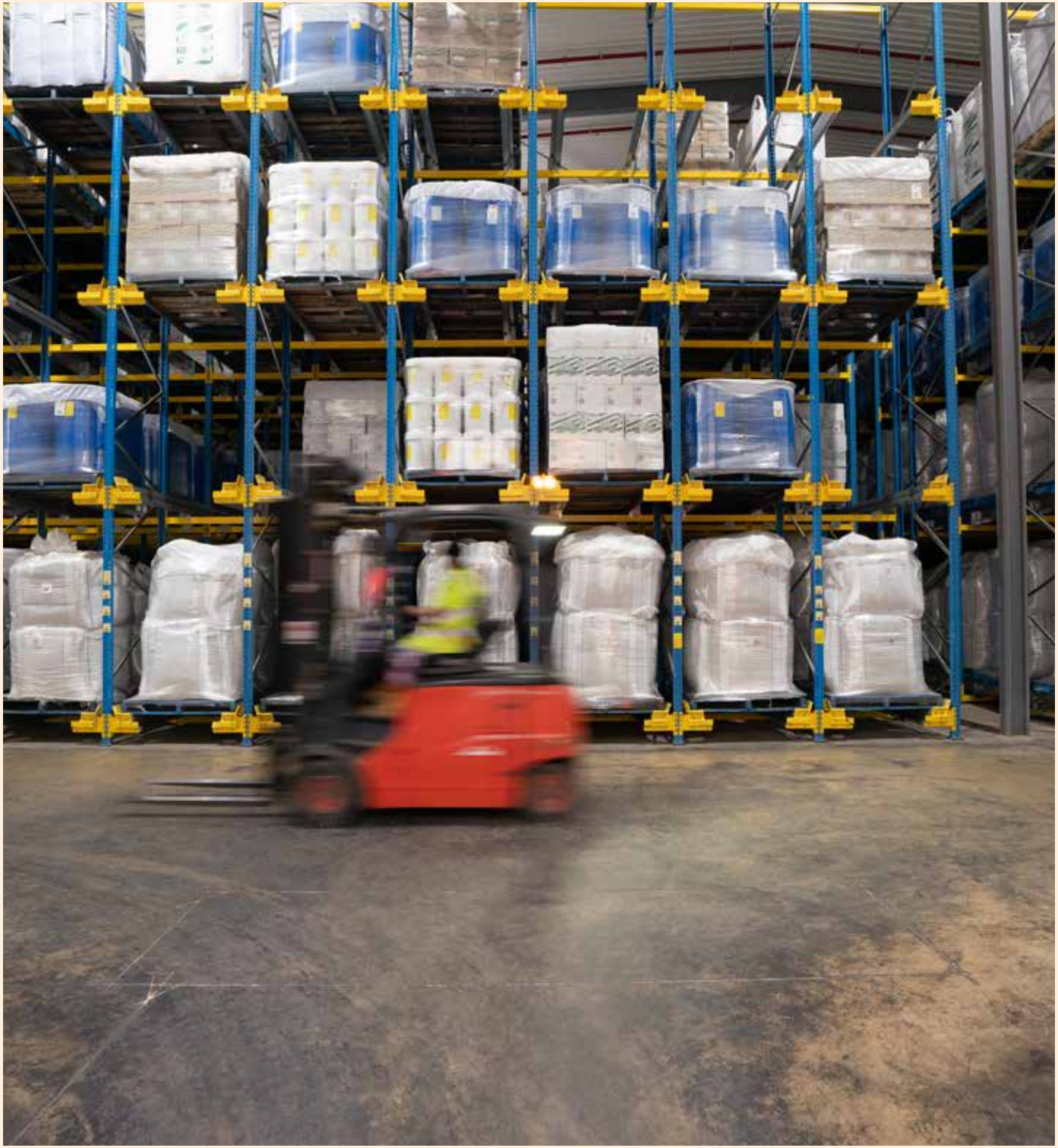
Goal: Provide a safe workplace, with a 'zero harm' goal and wellbeing culture

Local communities

Goal: Contribute to thriving local communities

Our material impacts, risks and opportunities remain largely unchanged since our last report in 2022. An overview of prioritised impacts, risks and opportunities are outlined in the relevant performance sections of our report under Product, Planet and People.

The Board, Board Sustainability Committee and Executive Team reviewed and approved our materiality assessment prior to commencing the production of this report.



RISK MANAGEMENT

Select Harvests has a Risk Management Policy with a framework and process to identify, analyse, assess, manage, and monitor risks throughout all parts of the business. The governance of risk is overseen by the Audit and Risk Committee. The Executive Team are responsible for ensuring compliance with the Company's Risk Management Policy, led by the Chief Financial Officer.

Managers are responsible for contributing to all aspects of risk management across the business.

The Company maintains and refreshes it's detailed risk register annually. The register provides a framework and benchmark against which risks are reported on at different levels in the business, with a biannual report presented to the Board. Major risks are reviewed by Senior Management and the Board. They include:

- People safety
- Food safety (including product quality, utilities supply and major equipment failure)
- Foreign currency fluctuations
- Almond price
- Cyber security
- Adequate water supply and cost
- Disruption event / major facility catastrophe
- Security of bee supply
- Climate and environment

For more information on our risks, visit our Annual Report 2023. Risk and impacts of climate change on the business are considered regularly throughout the year.

This year we undertook an assessment of our climate related risks and opportunities to prepare for emerging mandatory climate-related disclosures. Details can be found under 'Climate adaptation and resilience' in this report.

PRODUCT

FOOD SAFETY AND QUALITY

Our goal is to produce high-quality, safe to eat nut products.

Targets

- 5% reduction in customer complaints year-on-year
- Safe Quality Food (SQF) audit score >95% compliance
- 100% Hazard Analysis Critical Control Point (HACCP) certification across all sites

Relevant United Nations Sustainable Development Goals

Almonds are a natural product grown in an open-air environment with inherent challenges and risks. Food safety is the cornerstone of how we operate our orchards and processing facility, to protect our consumers from potential food contamination and foodborne illness. Food safety mismanagement could damage the trust that business customers and consumers have in our products. A proactively managed food safety management system is critical for maintaining a safe, consistent product, and protecting our brand and business viability. We are committed to supplying products that consistently meet our customers' expectations, as well as our regulatory compliance requirements.

Our Food Safety Plan has been developed using Safe Quality Food (SQF) Code: Edition 9 requirements, based on Hazard Analysis Critical Control Point (HACCP) principles. The SQF program is recognised internationally under the Global Food Safety Initiative (GFSI) and by major food manufacturers and service providers. Our plan guides how we manage and control food safety, regulatory and quality risks through all stages of our operations. It includes food defense and food fraud procedures, which follow Threat Assessment, Critical Control Point and Vulnerability Assessment principles. We perform a hazard risk assessment, identifying any food defense threats or vulnerabilities that may impact food safety, and take corrective and preventative actions where necessary.

Our Food Safety Plan is supported by prerequisite SQF Edition 9 requirements, including integrated pest management, environmental monitoring, quality assessments, customer contact tracking and trending, and internal and external auditing programs.

In keeping with a food safe culture, all team members have a responsibility for food safety at Select Harvests.

Monitoring our impact

We record customer complaints against product categories in our customer complaints tracking register and report performance to the Board.

Our production site is annually certified by Intertek SAI Global to the SQF Edition 9 program and the business performs an annual food defense scenario. In addition, all our orchards are certified against HACCP requirements and audited annually for compliance.

Our performance

In 2022–23, there were no reportable incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of our products.

We recorded an increase in customer complaints from 100 to 114 (up 14%). The increase was largely due to the quality of our 2021-22 crop, which was impacted by extreme rain and flooding events.

SQF audit score

Our external SQF audit score was 85% (down from 89% last year), which is classified as a good rating.

HACCP certification

All our orchards and our processing facility are HACCP certified. In 2022-23 we had no recalls or withdrawals of products.

Customer complaints

	2022-23	2021–22	% change
Customer complaints	114	100	14%

PRODUCT
CIRCULAR FOOD PRODUCTION

Our goal is to eliminate waste, circulate products and materials, and regenerate nature.

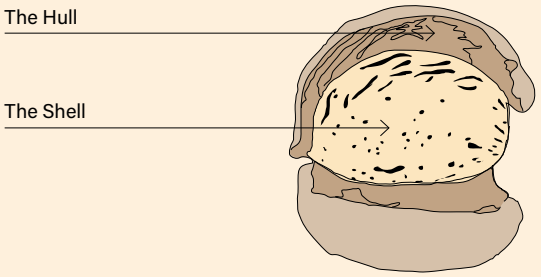
Targets

- Zero biomass to landfill
- 100% reusable, recyclable or compostable packaging by 2025
- 50% of average recycled content included in packaging by 2025

Relevant United Nations Sustainable Development Goals

The way food is produced can have a significant impact on eco-systems and human health. Food production relies on fertilisers, pesticides, fossil fuels, fresh water and other finite resources. By shifting towards a circular economy, we can reduce reliance on synthetic inputs, reduce emissions, and build thriving soil food webs. Our approach to circular food production has focussed on two key opportunity areas.

Harvest biomass – More than 60% of the almond fruit we harvest is the hull and shell (the outer layers), which are inedible to humans and can become a fire risk when stored. Leaves and sticks are also gathered through the harvest process. We recover biomass collected during harvest for reuse, which is a more sustainable alternative to landfill or open burning. Our harvest biomass is diverted to energy production and compost, and we continue to sell a portion of our hull and shell as animal feed.



Packaging materials – Packaging plays a fundamental role supplying safe, quality product to our customers. It also presents an opportunity to contribute to a circular economy. We can work with our suppliers to increase the use of recycled materials and increase the recyclability of our packaging. To meet our compliance obligations, we are a member of the Australian Packaging Covenant Organisation (APCO) and signatory to the Australian Packaging Covenant.

Monitoring our impact

We weigh and record data on harvest biomass transported from our farms to our processing facility. To mitigate fire risk, we monitor hull piles with a fixed automated temperature system and manually with both thermal cameras and analogue temperature spikes. We own firefighting equipment, including trucks, and provide annual external training to staff to ensure competencies are maintained.

We estimate the amount of pruned and other biomass material, including end of life trees, collected on our farms throughout the year.

We track the recycled content and recyclability of our packaging materials.

We also monitor data on waste to landfill generated at our processing and packaging facility in Wemen. This year, we started collecting data on waste to landfill from our orchards. Waste is collected by a service provider and managed off-site according to legislative obligations. We rely on service providers' reports to determine quantities of waste produced.

Our performance

Biomass

Biomass from our annual harvest remained our largest opportunity to apply circular economy thinking, produce co-products and generate additional income for the business. Most of our harvest biomass is utilised in some way. Approximately 45% of harvest biomass collected from our farms is managed on-site at our processing facility, with a portion of the hull sold as cattle feed consumed off-site. Biomass collected outside the harvest period represents 17% of total biomass collected and is typically burned on site, with no energy recovery. A portion is mulched back into the soil. Biomass collected outside the harvest period is problematic to utilise – it is costly and there are emissions associated with running mulching equipment and transport. We are assessing the viability of a trial to mulch end of life trees back into the soil, where scale makes it more practical.

	2022-23		
	Total biomass (tonnes)	Biomass utilised (tonnes)	Biomass burned with no energy production (tonnes)
Harvest biomass*	74,227	74,227	0
Non-harvest biomass	15,428	230	15,198
Total	**89,655**	**74,457**	**15,198**

*Harvest biomass includes some stones picked up by the harvest machinery. Stones are screened out and sent to landfill.

We will continue to develop our composting products where feasible, and work towards increasing the percentage of biomass recovered for maximum return.

Packaging

In 2022–23, 95% of our packaging lines were made of materials that can be recycled, and 26% of this packaging contained recycled material to varying degrees. This year we engaged with our plastic liner supplier to include at minimum 10% recycled plastic in our liners, while maintaining food safety standards. We will continue to work with our suppliers to increase the percentage of recycled plastic as capability in the sector builds. All plastic liners will have clear labelling to inform customers of recyclability.

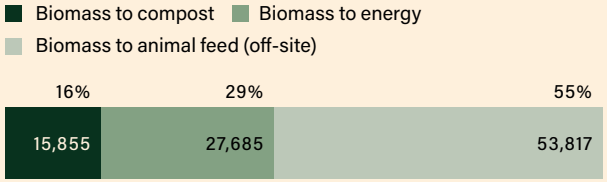
In 2022–23 we reviewed our overall packaging processes and identified opportunity to reduce cardboard packaging weight and improve efficiencies in our packaging operations. We are currently conducting new packaging trials. In addition the review has led to the replacement of white cardboard cartons with unbleached brown cardboard cartons, to reduce environmental impact.

In 2022–23, our Australian Packaging Covenant (APCO) score was 48% (advanced), just under the average of all APCO members, at 51%. Our APCO score reflects our overall performance as well as commitments we have made towards our packaging sustainability journey. The areas identified in our APCO report in most need of improvement include design and procurement, disposal labelling and on-site waste management. We will use our APCO membership as we explore ways to improve our performance.

Waste to landfill

Waste to landfill at our processing and packaging facility in Wemen was 585 tonnes. Waste to landfill at our orchards was 590 tonnes. We are reviewing our waste to landfill to identify recycling opportunities and reduce waste.

HARVEST BIOMASS UTILISATION (Tonnes)



Circulating biomass and regenerating our soils

In 2018, we built a biomass co-generation renewable power station at our processing facility to convert harvest biomass to energy. Harvest biomass (mostly almond hull and shell) is transported to our power station and burnt at high temperatures, producing 3.3 MWe of power.

Our processing facility is linked to the local grid, allowing us to export excess electricity and import electricity if the power station is offline. This connection allows Select Harvests to provide renewable electricity to the main grid and generate an income from Large-scale Generation Certificates (LGCs).

Our biomass power station produces a potassium rich ash bi-product. In 2019, we identified the opportunity to harness this material and recycle nutrients back into our orchards. We started combining almond hull and shell, waste skins from our processing facility, soil-specific amendments, and the potassium rich ash bi-product from our biomass power station, to produce a high-grade carbon-based compost. We now produce up to 45,000 tonnes of our own compost annually, which is returned to our orchards. We use specialised machinery to deliver the compost directly to the root zone of our almond trees.

Benefits of our circular compost program:

- improved soil structure through retention of nutrients, soil moisture and temperature
- improved soil food web through increased presence of beneficial fungi, bacteria and micro-arthropods
- improved nutrient availability and uptake efficiency
- improved water holding capacity and uptake efficiency, reducing irrigation costs
- increased soil carbon levels
- reduced imported chemical fertiliser
- reduced erosion
- reduced soil acidification, nutrient leaching and de-nitrification
- reduced wetland formation
- reduced insect damage.

Through this initiative we are reducing emissions from our business by diverting waste from landfill, reducing imported fertilisers and improving water efficiency.

Our circular compost initiative presents opportunity for further growth as we explore the expansion of our compost products into the market.

PRODUCT

SUPPLY CHAIN TRACEABILITY

Relevant United Nations Sustainable Development Goals

The traceability of our products is a fundamental step in protecting our consumers, particularly when a product withdrawal is required.

Monitoring our impact

As a vertically integrated business, we can closely monitor almond traceability from the orchard to the end customer. Each year we undertake a mock recall as part of our crisis management compliance, which combines a test of the traceability system and further actions in the event of a food safety failure. It is one element of the SQF audit requirements.

Our performance

Traceability exercises are completed at least twice each year. This includes forward tracing to the customer and back tracing to the unique identification code and harvest area of origin. Our traceability exercises achieved 100% product traceability (two steps forward and two steps back through the supply chain).

FOOD SECURITY

Relevant United Nations Sustainable Development Goals

Our business vision is to be a leader in the supply of 'better for you' and 'better for the planet', plant-based foods. We recognise that food security is already a global issue and as populations grow, food needs will increase. Almonds are a nutritionally dense and versatile food and one of the most affordable protein sources across all food types. They are a great source of Vitamin E, protein, fibre and monounsaturated fats. We manage our business to maximise yield and ensure food loss is minimised across our long supply chain.

Monitoring our impact

We monitor kernel quality at our processing facility and conduct regular inspections of the level of edible kernel in the waste pile. We take daily recordings and monitor trends over time.

Our performance

This year, we focussed on reducing edible product loss by providing additional training. In 2022–23, edible almond kernels comprised 0.65% of the waste hull pile on average (down from 0.72% last year), exceeding our target. The industry average is less than 1% kernel in the waste hull pile.

PLANET
WATER EFFICIENCY

Our goal is to produce more with our allocated water.

Targets

- 100% of our orchards using drip irrigation
- 100% of our orchards using soil moisture monitoring
- 100% of our orchards using water stress sensing technology
- 100% of our orchards using high-resolution remote sensing imagery.

Relevant United Nations Sustainable Development Goals

Efficient water management is essential for our business. Water is not only one of our biggest inputs, but also a shared resource, helping to sustain many communities and ecosystems within the Murray–Darling Basin. We recognise there are water related risks and opportunities that may impact our business (see 'Climate adaptation and resilience'). To mitigate our risks, we have invested in best practice technologies to improve water efficiency across our orchards. We actively engage with relevant water authorities, community groups, industry bodies, environmental organisations and broader government authorities to promote sustainable water use.

Our orchards operate in several irrigation regions and have a mix of water rights, from permanent entitlements and medium-term water leases to allocations purchased on the spot market. We use a mix of both groundwater and river water classified as freshwater.

Our 15 orchards and production facility use the water sources listed in the following table.

State	Water source
New South Wales	• Lachlan River • Lower Lachlan deep aquifer system • Murrumbidgee Regulated River • Lower Murrumbidgee deep aquifer system • Murray Regulated River
Victoria	• Murray River • Goulburn system • Yarra Valley Water
South Australia	• Murray River

We develop a water strategy for our orchards each season, approved by the Executive Team and Board. Each strategy considers crop potential, forecasted climatic conditions, seasonal allocation determinations, risk of spill in the dams, cost of water, purchasing strategy, forecasted farm water demand, temporary allocation water requirements, water leases, policy changes and crop potential. We observe and analyse weather patterns throughout the year, including the impact of rainfall, frost and heatwaves.

On each farm, a full-time irrigation manager is responsible for reviewing and applying irrigation and fertigation and ensuring system optimisation through monitoring and maintenance. Farm staff undertake frequent manual soil digs to check soil moisture levels in the orchard. We provide regular training to ensure our employees remain up to date with best practice.

Our drip irrigation systems apply water at a rate measured in millimetres per hour. We survey soils to determine soil types, textures and potential root zone depths and calculate the moisture holding capacity of various layers, so we can design and manage the irrigation system to closely match soil characteristics. Using a calculated irrigation application rate, which considers forecasted weather, we finalise the total hours and volume of irrigation required to meet plant demand, minimising drainage past the root zone.

Soil capacitance technology – the application of water is closely monitored using soil capacitance probes to measure the moisture content of the soil at various depths and soil infiltration rates within the root zone.

Phytech® plant stress technology – we use plant sensing technology to help determine when to irrigate, by monitoring micro changes in trunk diameter during the day and night.

Vegetation mapping – we engage external consultants to undertake aerial imagery of vegetation to identify variability in tree health.

We are committed to improving the efficiency of our water use as irrigation infrastructure and equipment is updated and technology improves.

Areas of native vegetation are also planted to remove water from poor irrigation drainage areas, provide habitat for local wildlife and mitigate soil erosion through root zone stabilisation. We plant native trees that tolerate moderate levels of water logging and salinity in affected areas.

At our processing site, we ensure water efficiency by sequencing runs of the same product to minimise machine washes while maintaining food safety standards. Additionally, drainage water from our processing site is used in the production of compost, as well as orchard irrigation and dust control.

Monitoring our impact

Every week we measure and record volumes of water extracted from each water source through pattern-approved water meters. The meter readings are either directly reported to the relevant water authority via telemetry, or manually recorded on online registers via a self-reporting process.

Each farm adheres to licensing conditions administered by the relevant water authority. All extracted water use is monitored by the relevant water authority or government body to ensure our extracted use complies with licensing conditions.

Monitoring bores are installed to track groundwater movement and field staff conduct regular on-site inspections to identify and monitor any affected areas. At times we may engage external consultants to identify water-impacted areas using aerial photography and on-site verification.

Our performance

Water efficiency technology

All our orchards are equipped with drip irrigation, soil moisture monitoring and water stress sensing technology.

Water requirements vary depending on climatic variabilities such as air temperature, humidity and wind, and agronomic factors including soil water-holding capacity and crop potential. This makes it challenging to measure water performance and efficiency interventions over time.

Water usage is also proportional to the size of the tree, variety, crop age, and size of the crop. On average, our almonds require approximately 2 megalitres per hectare in the first year of growth, ranging up to 14 megalitres per hectare at maturity.

According to the Australian Almond Board in 2020, the industry standard for water use on mature orchards in Australia is between 12 and 14 megalitres per hectare.

Over the past five years we have seen changing weather patterns, from severe drought to average and now wet conditions.

Our water usage in 2022–23 was 10 megalitres per hectare, which is a decrease from 12 megalitres per hectare in 2021–22.

This year we experienced cooler, wetter La Nina conditions over spring and summer, resulting in lower-than-average water use. The southern Murray Darling Basin experience the second highest flood level recorded for the Murray River; with Murray, Darling, Lachlan and Murrumbidgee rivers all in flood during the season.

The bulk of our water is withdrawn from low water-stressed areas: (83%), with the remaining water withdrawn from low-medium: (3%), medium-high: (5%) and high: (8%) water-stressed areas. Water-stressed areas have been determined using the Aqueduct Water Risk Atlas, provided by the World Water Resources Institute (December 2022).

In 2022–23, we were fully compliant with our water licensing conditions.

Partnerships for healthy waterways

Select Harvests contributes to the Victorian Murray Floodplain Restoration Project's stakeholder advisory committee. This project is being implemented as part of Victoria's obligations under the Murray–Darling Basin Plan, in partnership with Lower Murray, Goulburn Murray Water, Mallee CMA, North Central CMA, Parks Victoria and the Department of Energy, Environment and Climate Action.

The project aims to return a more natural wetting and drying cycle across approximately 14,000 hectares of high ecological-value Murray River floodplain. This will be achieved through the construction of new infrastructure and use of existing infrastructure, including a Select Harvests main pump station that feeds Narcooyia Creek, linked to the Belsar-Yungera Floodplain Management Project.

The Belsar-Yungera project also intends to restore and enhance the habitat links between the river and Narcooyia Creek, improving the movement of native fish species. It aims to improve the wetland and habitat for species such as the Growling Grass Frog, Lignum shrubland, carpet pythons, bats and water birds.

PLANET
WATER EFFICIENCY

Water withdrawal and consumption

Water type	Classified as freshwater	2022/23 Water volume (ML)	2021/22 Water volume (ML)	2020/21 Water volume (ML)	2019/20 Water volume (ML)	2018/19 Water volume (ML)	2017/18 Water volume (ML)
Surface water	✓	**80,402**	91,499	90,898	69,201	70,630	64,259
Groundwater	✓	**14,254**	18,240	21,689	24,772	26,985	26,392
Third-party water	✓	**1,679**	1801	2,462	2,482	2,723	0
Total water withdrawn and consumed	✓	**96,334**	111,540	115,048	96,455	100,338	90,651
Water withdrawn and consumed per hectare	✓	**10.2**	12.0	12.4	12.5	13.0	11.9

Note: water data from 2017–2018 to 2019–20 is for the period 1 July to 30 June. Water data from 2020–21 to 2022–23 is for the period 1 October to 30 September.

PLANET
CLIMATE ADAPTATION AND RESILIENCE

Our goal is to adapt to climate change and be resilient in a changing climate.

Targets

- Climate-related disclosures are aligned with IFRS S2 Climate-related Disclosures

Relevant United Nations Sustainable Development Goals

As a Company operating in the agriculture sector, we acknowledge the risks, challenges and opportunities that climate change may bring to our business. We realise that we are both a contributor to and affected by the physical and transitional effects of climate change.

The impacts of climate change can be felt by people in our communities where we live and work, in the form of severe weather (such as flood, frost or drought), rising temperatures, water supply shortages, food insecurity and increases in the demand and cost of water. These impacts affect not only our operations and employees, but also our communities.

This year, we continued aligning the disclosure of our climate-related risks and opportunities with the Taskforce for Climate-related Financial Disclosures (TCFD), which is now integrated into the IFRS S2 Climate-related Disclosures.

Climate-related risks and opportunities for the agricultural sector largely flow from greenhouse gas emissions, water and waste management. They are driven by land use, production practices and changing land-use patterns. We recognise the increasing likelihood Select Harvests may be impacted financially by greenhouse gas emissions and water risks (including extreme weather events and shifts in precipitation patterns).

Key risks and opportunities are identified on the following pages.

Transition risks

Risks	Mitigation strategy
Market and reputational	
Societal pressure for increased regulation or taxation of key business activities. Inability to meet business customers' qualifying thresholds for environmental matters. Consumer preference shifting to 'carbon neutral' products. Perceived exposure or poor climate response may reduce supply of capital or availability of insurance cover. Prolonged reputational damage resulting in significant loss of customers. Competitors may move to decarbonise.	Select Harvests supports the Paris Agreement which commits to limiting global average temperature to well below 2°C, relative to the pre-industrial period. Reducing greenhouse gas (GHG) emissions, water stewardship and circular food production have been identified as priority areas for our business.
Potential financial impacts include loss of revenue and reduced market share.	
Policy, legal and technology	
Policies and regulations around land use and conservation requirements may constrain water resources and impact water license terms.	Refer 'Market and reputational' risk mitigation strategies under the 'Transition risks' section above. Continue diversifying our water portfolio to increase exposure to a greater portion of Murray-Darling Basin inflows and associated allocations.
Additional carbon costs or taxes may be imposed on business activities. Additional carbon costs or taxes may be imposed on supplier activities Increased risk of climate-related litigation.	Continue to work towards aligning with IFRS S2 Climate-related disclosures (incorporating Taskforce on Climate-related Financial Disclosures (TFCD)) and mitigating our emissions. Continue monitoring regulatory and compliance developments.
Potential financial impacts include increased operating costs and reduced revenue.	

Physical Risks

Risks and impacts	Mitigation strategy
Water availability	
Long-term shifts in climate pattern may reduce the availability of water in the Murray Darling Basin.	Refer 'Market and reputational' and 'Policy, legal and technology' risk mitigation strategies under the 'Transition risks' section above. Continue to invest in water efficient technology and explore deficit stategies to optimise water and/or reduce water use. Continue exploring geographic diversification of orchards to reduce exposure to climate events, issues around water availability and water deliverability. Continue to engage with relevant water authorities to promote sustainable use of water in the Murray Darling Basin to improve trading regulations and water deliverability constraints. Consider whole orchard reycycling and newer varieties for future orchard redevelopment to improve water efficiency. Keep up to date on short/long term market projections and monitor water market trading activity.
Long-term shifts in climate pattern may also impact California's almond industry and subsequently the demand and market value of our product. This has the potential to positively and negatively impact almond prices depending on the climate cycle.	Continue to monitor climatic conditions in California and the subsequent impact on almond pricing.
Potential financial impacts include reduced revenue and increased operating costs (increase in temporary or long-term water costs).	
Crop yield	
Long-term shifts in climate pattern may impact the almond growing cycle. Wetter seasons will increase the prevalence of pests and diseases, impacting almond yield and quality. Dryer seasons or drought will reduce water availability and increase frost risk.	Refer 'Water availability' risk mitigation strategies. Continue investing in frost fans to mitigate frost impacts. Continue investing in drying capability to minimise crop downgrades during wetter seasonal conditions. Continue utilising hybrid vigour rootstock genetics in suitable growing regions that are more productive, efficient and resilient. Continue post harvest pest management reviews to determine areas for improvement, while reducing the use of chemicals.
Potential financial impacts include reduced revenue and increased operating costs.	

Physical Risks (continued)

Extreme weather or water events	
An increase in the frequency and severity of extreme weather events could damage our physical assets (e.g. processing and packaging facilities, our orchards), disrupt our supply chain (e.g. transport an logistics routes) and key markets.	Refer 'Crop yield' risk mitigation strategies. Continue to supply to varied markets. Enter into reciprocal arrangements with industry to process our crop should a disruption occur. Increased equipment matrix to ensure timely application of orchard and harvest programs.
Potential financial impacts include reduced revenue and increased operating costs.	
Food safety and quality	
An increase in the frequency and severity of extreme weather events and long-term shifts in climate patterns, can lead to food safety and quality risks, including increased prevalence of pests and diseases.	Continue implementing a food safety plan developed using HACCP principles. Continue ongoing certification through the Safe Quality Food (SQF) program. Increase surveillance for mycotoxins and microbiological bacteria.
Potential financial impacts include reduced revenue and increased operating costs, along with potential harm to customers' health and wellbeing, customer dissatisfaction and reputational damage.	
Pollination	
Beehive availability may be impacted by the increased frequency and severity of extreme weather events and long-term shifts in climate patterns, including increased prevalence of pests and diseases such as Varroa Mite.	Continue active engagement with the bee industry and retain a remuneration structure that incentivises quality bee hives to enable a lower hive stocking rate. Continue to protect bees with a strict protocol of not spraying herbicides or insecticides whilst bees are foraging. Continue to provide high quality feeding locations
Potential financial impacts include increased operating costs and reduced revenue.	
Occupational Health and safety	
Occupational Health and safety Long-term shifts in climate pattern may impact the working conditions for employees, in particular heat issues.	Continue to implement our zero harm OH&S and wellbeing strategy. Embrace technology solutions that reduce repetitive manual tasks and improve employee wellbeing. Continually assess and report hazards to ensure evolving risks are assessed.
Potential financial impacts include reduced productivity and increased operating costs.	

PLANET
CLIMATE ADAPTATION AND RESILIENCE

Climate change opportunities and actions

Opportunities	Actions
Energy efficiency and energy sources	
Increase energy efficiency and seek opportunities to use lower emission sources of energy to lower the level of carbon intensity per unit of output.	Continue investment in efficiency upgrades. Continue to increase the volume of renewable electricity through Power Purchase Agreements and behind the meter solar installations. Reduce exposure to the grid, decrease electricity costs and maximise income generation.
Water efficiency	
Increase water efficiency to lower the level of water intensity per unit of output (e.g., through drought-resistant / nutrient-efficient hybrids).	Refer 'Water availability' risk mitigation strategies. Continue investing in all aspects of water management. Quantify water consumption across entire value adding biomass e.g. kernel, hull, shell, woody and organic mass. Continue to explore hybrid vigour rootstock genetics that are more efficient, productive and resilient to climate change.
Waste reduction	
Expand circular economy efforts by continuing to reduce inputs and residual waste (e.g., H2E, nutrient management practices, compost and fertiliser products).	Continue the regeneration of orchards through compost and liquid fertiliser production from almond crop residues and energy production (bio-ash or fly-ash), to minimise reliance on external fertilizer production and supply. Continue increasing levels of carbon in the soil through compost applications, improving nutrient levels, irrigation and energy efficiency. Explore opportunities to market excess compost and fertiliser.
Carbon sequestration	
Increase levels of carbon in the soil through compost and liquid bio stimulant applications, while achieving greater soil and nutrient efficiency.	Continue to explore soil carbon sequestration and market opportunities.
Revegetation and regeneration for carbon sequestration.	Explore revegetation and regeneration carbon sequestration and market opportunities.
Increased food production	
Continue to contribute to food security (e.g., maintaining production sufficient to meet the rising demand for nutritious food).	Refer 'Water efficiency' opportunity and action.
Consumer demand for low emission products	
Respond to shifts in business and consumer trends toward food products that produce lower emissions and are less water-/waste-intensive while maintaining adequate food security.	Explore consumer trends and identify potential opportunities.

PLANET
EMISSIONS

Our goal is to be carbon neutral.

Targets

- Carbon neutral by 2050

Relevant United Nations Sustainable Development Goals

Our Company operates in an industry that is known to produce high levels of emissions. Our main sources of emission are related to electricity consumption, fumigation, fuel use and field emissions (fertilisers, soil amendments and field burning). In January 2022, we made a commitment to become carbon neutral by 2050 and set a baseline year of 2020-2021.

Since then, we have been working on developing internal processes to ensure we accurately capture and account for our emissions data This year, we reported our scope 1 and 2 emissions to the Clean Energy Regulator in compliance with the National Greenhouse and Energy Reporting scheme for the first time. We obtained external assurance to ensure the accuracy and integrity of our reporting.

Our team is currently working on establishing an emissions reduction pathway to achieve net-zero emissions.

Monitoring our impact

To calculate our emissions we follow international carbon footprint guidelines and the Australian National Inventory Report (Commonwealth of Australia, 2021) methods. Our emissions are categorized into scope 1, 2 and 3 emissions sources according to the Greenhouse Gas Protocol, 2014. We report our emissions as carbon dioxide equivalents (CO_2e) and include all sites owned and operated by Select Harvests.

Our carbon footprint covers scope 1, 2 and 3 emissions from the transport of inputs to our orchards through to the transport delivery of finished material to domestic customers, distribution centres and local export agency warehousing. We do not estimate any scope 3 emissions beyond this point.

Our performance

Since 2020–21, our emissions have decreased by 25% from 178,441 tonnes CO_2e to 134,444 tonnes CO_2e. The closure of our Thomastown processing facility in June 2022 contributed to a reduction of 13,112 tonnes CO_2e. The acquisition of Piangil farm to our operations in December 2020 contributed to an increase in emissions at our orchards as we accounted for a full year of farming operations in 2022-23.

The reduction in our Scope 1 emissions can mainly be attributed to our investment in new fumigation chambers at our processing facility, which reduced our fumigation emissions by 70%. We also identified a leak in our chiller rack, which has been fixed and subsequently reduced refrigerant emissions by 99%. However, fuel use increased at our processing facility mainly due to additional crop drying requirements (hired generators and diesel fired heaters). We also dealt with higher-than-average flood water, which required pumping. Fuel use also increased across our orchards, mainly due to accounting for a full year of fuel use at Piangil farm.

The reduction in our Scope 2 emissions can mainly be attributed to reduced irrigation powered by electricity. We experienced cooler wetter La Nina conditions over spring and summer, resulting in lower-than-average water use delivered via irrigation.

The decrease in our Scope 3 emissions was mainly due to the closure of our Thomastown processing facility. Emissions increased across our orchards mainly due to accounting for a full year of operations at Piangil farm. Data collection and reporting also improved across pre-farm transport and we added solid waste to our orchard emission profile this year.

Total greenhouse gas emissions by scope (processing facilities and orchards)

Emission source	2022–23	2020–21	% change
Scope 1 total	53,346	80,879	-34%
Scope 2 total	37,297	49,562	-25%
Scope 3 total	43,801	48,000	-9%
Total	**134,444**	**178,441**	**-25%**

Emissions intensity

	2022–23	2020–21	% change
Orchards - Total tonnes CO_2e per tonne of kernel	4.8	3.2	49%
Processing - Total tonnes CO_2e per tonne of kernel	1.6	2.1	-22%

Orchard emissions intensity per kernel increased in line with increased emissions and decreased yield. We increased the efficiency of our processing operations with the closure of our Thomastown facility.

For a full breakdown of our emission profile, refer to the 'Greenhouse gas emissions' table at the end of this report.

Electricity production and consumption (GWh)

Our biomass renewable power station continues to provide energy to our processing facility at Carina West, near Robinvale and irrigation infrastructure in our neighbouring orchard. Excess electricity is supplied to the local grid. In 2022-23 our biomass power station generated 17,761725 kwh, equivalent to powering 3,700 homes in Victoria. We used

13,602,927 kw, providing 25% of our electricity needs, and sold 4,158,789 kw to the grid.

Large-scale Generation Certificates (LGCs) are sold, generating income for our business. In future, we will consider retaining LGCs generated from our biomass power station and surrendering them as part of our emission reduction strategy.

	2022–23	2020–21
LGC created	**14,352**	80,879
LGCs retained by our energy retailer for their Large-scale Renewable Energy Target liability	8,275	9,686
LGCs sold to the market	2,500	7,000
LGCs retained for future sale	3,577	1,571

LGCs are retained and sold subject to market prices.

We also have solar panels installed across five locations totaling 220kW.

Reducing fumigation emissions

This year we improved the efficiency of our fumigation process and reduced the amount of fumigation needed to keep our product safe and to maintain quality. We redesigned our fumigation chambers and installed a new concrete chamber to address leakage issues. The new chambers were designed with concrete sealing across all joins and automatic vertical doors with inflatable seals. A variety of tests were done to ascertain the right amount of fumigant to maintain the concentration needed to protect our product. As a result, our fumigation emissions decreased from 48,280 tonnes CO_2e in 2020-21 to 14,649 tonnes CO_2e this year.

PLANET
SOIL HEALTH

Relevant United Nations Sustainable Development Goals

Healthy soils are essential for almond production. Soil health supports robust almond tree growth and consistent yield and prolongs the commercial viability of tree life. It is affected by the way we manage vegetation cover, irrigation, organic and inorganic fertilisers, and the use of pesticides.

We apply adequate amounts of fertiliser to our soils to ensure our trees have the right nutrients to grow. Our Safety Management System details our protocols for chemicals (see 'Pesticides use'). We are cognisant of the impact fertiliser run-off or leaching may have on surrounding ecosystems. We apply it through our drip irrigation system, which is designed to minimise water and fertiliser drainage past the root zone. We are also investing in recycling nutrients within our farms through our circular compost program, to reduce the need to purchase and apply imported fertiliser (see 'Circular food production').

Monitoring our impact

We are developing a methodology to monitor orchard soil health over time.

Our performance

In 2022–23, we produced 44,100 tonnes of compost on-site and returned the product to our orchards, improving soil health, root biology and crop health. As a result, we replaced between 30% and 100% of several imported chemical fertilisers.

We will continue to invest in our compost and waste-derived fertiliser program to maximise the benefits of our circular compost program. See also the 'Circular food production' section of this report.

PLANET
PESTICIDES USE

Relevant United Nations Sustainable Development Goals

The use of pesticides is essential in our horticultural operations to ensure we protect our crops from various pests and diseases, maximise the crop and prolong tree life.

Our use of herbicides and insecticides could have an impact on neighbouring farms, bee populations, native vegetation, wildlife, waterways and communities. We manage spraying based on weather conditions to prevent spray drift onto other crops and ensure we use chemicals efficiently.

Our Safety Management System contains a chemical safety component outlining how chemicals are to be handled, used, transported and stored at all Select Harvests locations. All employees responsible for mixing and handling chemicals are trained and certified under the AusChem program at the time of induction.

Monitoring our impact

We keep chemical usage and spray records for every spray event and store chemicals according to regulatory requirements. We perform Maximum Residue Limit detections under the National Residue Survey and publish the results publicly.

Our performance

In 2022–23, we did not receive any fines or non-monetary sanctions relating to our interaction with chemicals.

Our facilities and orchards have HACCP accreditation[1] and are audited annually against this methodology to ensure compliance.

Bee-friendly farming

We have a relationship with the bee and pollination industry spanning more than 30 years and remain committed to providing optimum conditions for our pollinators. Our bloom period is the month of August, and for pollination in our mature trees, we aim to stock 5 to 6 hives per hectare.

We supply water and alternative forage sources for bees where possible and don't spray weedicide when hives are present.

We only spray fungicide during bloom if disease pressure is severe and crop is at risk. Bees are a critical element in our growing process; therefore, we consult with beekeepers or their brokers and seek agreement prior to spraying. We only spray during non-foraging periods (at night) to allow the chemical solution to dry before bees begin foraging.

Machinery and human exclusion zones are enforced around bees, and hive inspections are scheduled to minimise endemic diseases and maintain hive strength.

PLANET
BIODIVERSITY AND NATURAL ECOSYSTEM CONVERSION

Relevant United Nations Sustainable Development Goals

We are custodians of a significant area of land and air, including large tracts of native vegetation and river frontage. Collectively, agricultural practices have significantly fragmented our natural ecosystems and, ultimately, their ability to persist through shocks and stresses. Natural ecosystems provide pollination services and clean water and air and contribute to human health – all of which are essential to our business.

In recognition that nature loss poses a risk to business, the Taskforce on Nature-related Financial Disclosures (TNFD) has developed a risk management and disclosure framework for organisations to report and act on evolving nature-related risks. We will review this framework and assess the applicability of aligning our disclosures in the future.

Monitoring our progress

We monitor the health of our planted orchards throughout the year. As we build our understanding of nature related risks and opportunities, we will assess appropriate ways to monitor our progress.

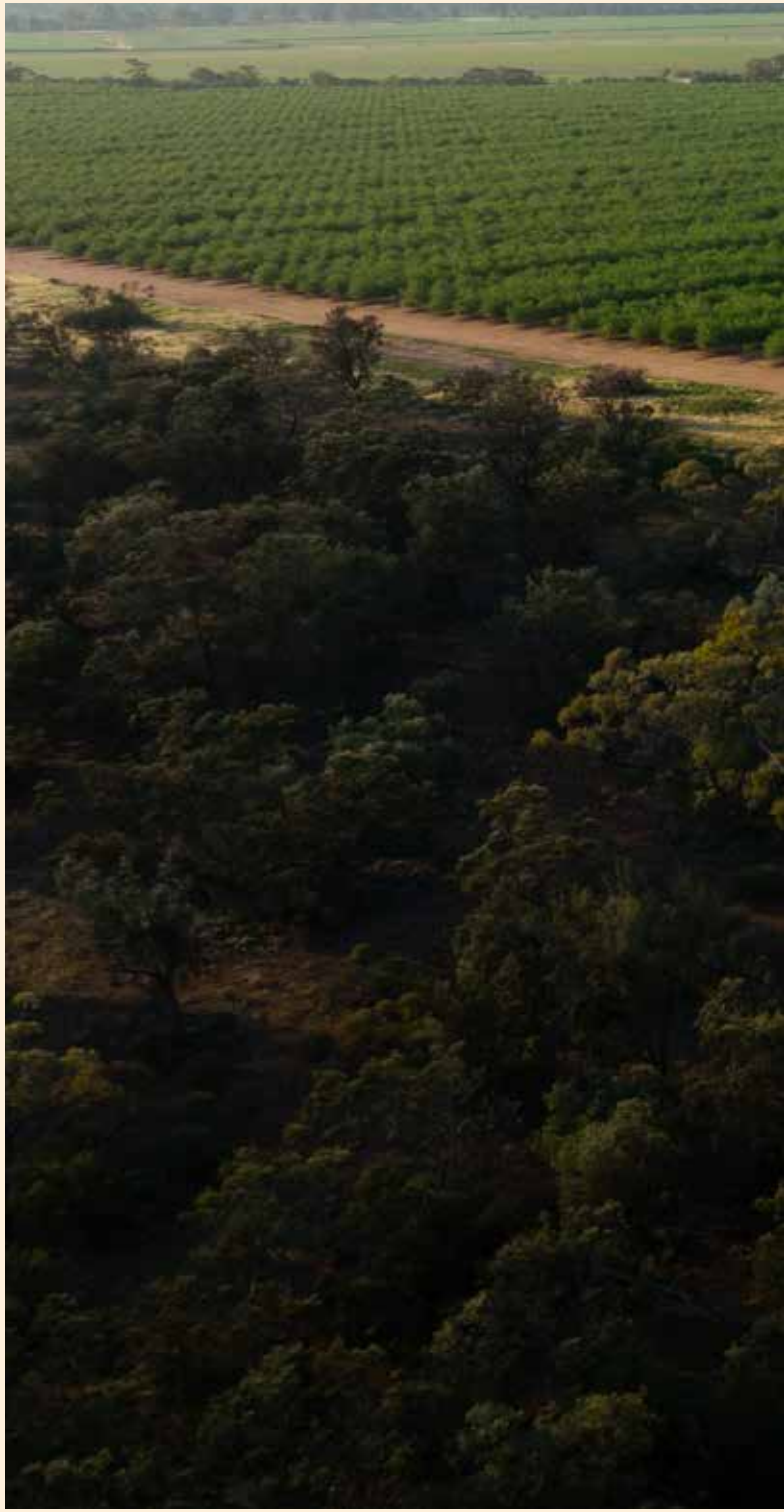
Our performance

We have not developed any land since the previous reporting period and the extent of our natural ecosystem areas has remained steady over the past year.

Land set aside for almond trees is 9,371 hectares, while natural ecosystems, including areas that have been restored and land set aside for almond trees is 9,371 hectares, while natural ecosystems, including areas that have been restored and protected, make up 2,223 hectares. protected, make up 2,223 hectares.

Varroa mite set to stay!

On 24th August, the New South Wales Department of Primary Industries detected Varroa mite in hives on almond orchards in the Riverina and Sunraysia. Varroa mite did not impact our 2024 crop pollination process. However, it brought home our ongoing reliance on bee populations, the environmental factors that can impact them and the financial implications for our business. We will work with government and beekeepers to optimise industry outcomes as we transition from eradication to management.



PEOPLE
WORKPLACE HEALTH AND SAFETY

Our goal is to provide a safe, zero harm working environment and wellbeing culture.

Targets

- Total recordable injury frequency rate 16.3

Relevant United Nations Sustainable Development Goals

As a primary producer and manufacturer of almond products we face numerous risks and hazards relating to operating equipment, chemicals, noise, dust, climate exposure, wildlife, remote and isolated work, criminal activity, manual handling, slips, trips and falls. We seek the cooperation of all employees, contractors and visitors to maintain a safe workplace.

Our Workplace Health and Safety (WHS) policy statement outlines our objective to continuously improve, build, and maintain a proactive company-wide safety culture as part of our Zero Harm and Wellbeing Strategy.

Workplace health and safety is reported at:

- facility toolbox meetings
- Executive meetings
- Board meetings
- updates from the Managing Director to the business.

Our Safety Management System (SMS) outlines our standard operating procedures and processes for identifying hazards and assessing and managing risk. It applies across all our operations and people. To complement our SMS, we have a comprehensive safety manual that outlines our safety strategy, policy, roles, responsibilities, key risks, reporting mechanisms, legislation and other standards. Additionally, we have a Safety Handbook for staff inductions and for existing operational employees to sign-off on safety compliance.

Each key area of the business has a Health and Safety Representative (HSR) elected by peers to represent them in WHS Committee meetings.

Our code of conduct and equal opportunity and discrimination policies allow employees to remove themselves from hazardous situations if needed while providing protection from reprisal.

We use the total recordable injury frequency rate (TRIFR), which is a key WHS metric to gauge our organisation's safety performance. It reflects the number of lost time injuries (LTI) and medically treated injuries (MTI) per million hours worked.

TRIFR is a lagging indicator of safety, meaning that it reflects an organisation's past safety performance and that shows our progress on our safety initiatives.

Safety training

We provide training to ensure that all our staff are equipped with the knowledge and skills to carry out their roles safely. Our training program includes on-site safety inductions, standard operating procedure training and toolbox meetings on topical areas and legislative changes. We also provide skill accreditation for machine operation in production areas and sighted competency assessments by a trained instructor for farm operations. During peak harvest periods, we offer translators for migrant labour through the Seasonal Worker Program. We provide dual language learning instructions where required. Our safety onboarding program is well-established, with a strong focus on supervision, particularly for casual and seasonal workers. The Board, Executive Team and WHS Committee members undergo annual safety training.

In 2022– 23, we embarked on a new Safety Behavioural Program across our business, based on the Felt Leadership model and safety interactions/observations. Prior to commencing the rollout of the program, we established a baseline by undertaking a 12 Element Assessment survey to measure our progress.

The Felt Leadership model is founded on 5 Pillars of Safety:

1. Leading Safety
2. Conducting effective safety observations
3. Incident Investigation
4. Critcal Risk Control
5. Compliance to the Act

The training is being delivered in an interactive workshop format to enable participants to challenge their own thinking and commit to becoming safety leaders in their sphere of influence. We started the rollout with the Executive Team and the manufacturing arm of our business. We will continue to roll the program out across our entire business over the coming year.

Health and wellbeing

We are committed to creating a workplace culture that promotes health and wellbeing for our employees. All employees, contractors and their immediate family members have access to our Employee Assistance Program (EAP), a confidential service that supports, guides and counsels individuals to manage their mental health and wellbeing. This support is a critical part of Select Harvests' overall approach to health and safety. In 2022– 23, we retained Converge International to provide our EAP.

In 2023, we held a Stop Work for Wellbeing session for all employees discussing wellness in the workplace regarding

stress, values, reactions and behaviour. This program was positively received. We have trained mental health first aiders in key regional locations to support our employees.

In addition to the National Employment Standards provisions, we offer company-funded Parental Leave and Community Service Leave to support the wellbeing of our employee families and their communities. We fund flu vaccinations annually.

Monitoring our impact

Our Safety Management System is designed to identify and mitigate hazards and risks. We have established processes to systematically identify and assess work-related hazards, including safety walks, inspections, audits, reviews of operating procedures and incident investigations.

By reporting and analysing incidents and near-misses we can determine the root causes of incidents, communicate lessons learned, and implement necessary responses across our sites.

We utilise compliance management technology, ManGo, to support real-time reporting of hazards and incidents, as well as ensuring training requirements are met and certifications are current.

In the 2022–23 fiscal year, we adopted the Incident Cause Analysis Method (ICAM) approach, which provides a systematic and structured process for incident investigation. This methodology enhances our safety efforts, drives compliance, strengthens our commitment to improvement, and reduces hazards and incidents in the workplace.

Our Risk Management model operates pro-actively to identify risks and apply appropriate controls at all levels of the organisation. The ICAM model operates reactively after an event to identify deficiencies in the applied controls at all levels of the organisation and recommend improvement strategies.

Our performance

To measure our safety performance, we revised our workplace health and safety target to focus on our total recordable injury frequency rate (TRIFR), which decreased by 61% from 17.1 to 6.7 in the 2022-2023 period. Additionally, our lost time incidents decreased by 44% from 9 to 5.

There were no work-related fatalities or fatalities due to work-related ill health, and no cases of recordable work-related ill health.

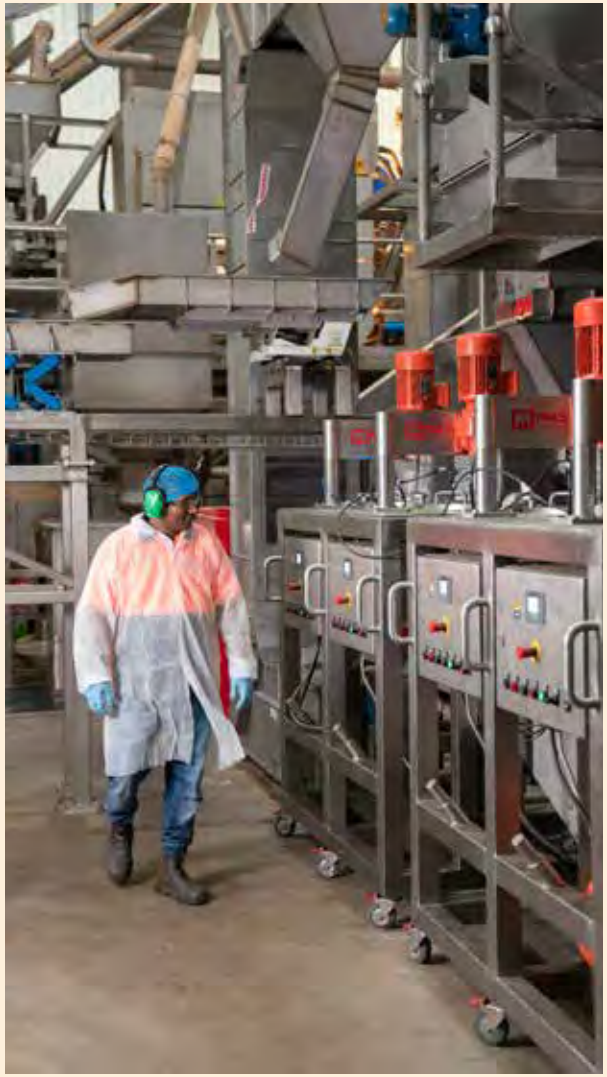
Indicator*	Target	2022 – 2023	2021 – 2022	Change
Hazard reporting	2,880	2,638	2,748	**-4%**
LTI severity rate (LTISR)	6.3	6.2	8.2	-24%
LTI frequency rate (LTIFR)^	10.8	4.2	8.6	-51%
MTI frequency rate (MTIFR)^	9.9	2.5	8.6	-71%
Total recordable injury frequency rate (TRIFR)^	16.3	6.7	17.1**	-61%

* Data includes Select Harvests employees and casuals employed directly by Select Harvests, through labour hire agencies or via the government Seasonal Worker Scheme. Total number of hours worked for 2022-23 was 1,248,624 and for 2021-22 was 1,052,629.

^Frequency rates are calculated by the total category number divided by total hours worked (for all direct and labour hire staff) multiplied by one million.

† Total recordable work-related injuries include 'treatment injuries' and 'lost time injuries'.

**Our 2021-22 TRIFR figure was over-reported in our 2021-22 Sustainability Report at 42.0. The figure has been adjusted to align with revised methodology for 2022-23, which excludes first aid incidents.



PEOPLE
LOCAL COMMUNITIES

Our goal is to contribute to thriving local communities.

Targets

- Provide community grants to support our local communities

Relevant United Nations Sustainable Development Goals

Most of our workforce reside in regional areas across Victoria, South Australia and New South Wales, where our orchards are located. We have a positive impact on local and regional economies in these areas, contributing to economic development in a variety of ways. These include taxes and other payments to governments at local, state and federal levels, local procurement, employment, and investment in programs and projects that benefit local communities through our community grants program.

Each year, we welcome applications from local charities, community groups, education and sporting organisations to apply for financial grants as a token of appreciation for their services to our local communities.

We also have a company-sponsored Community Service Policy to encourage our employees to undertake two days of community service activity.

We are aware of the impact we may have on our neighbouring properties and local communities. We actively engage with our neighbours and aim to anticipate any emerging grievances. When we receive complaints, we visit the complainant to discuss their concerns and explain the action we are taking to rectify any issues.

Monitoring our impact

We encourage regular stakeholder engagement within the communities we operate. Through this engagement, we assess and modify our approach to supporting regional economic development.

Our performance

This year the company donated almost $20,000 to 20 charitable organisations across Victoria, New South Wales and South Australia. Last year we donated $35,000 to 25 charitable organisations.

We did not receive any complaints or breach any EPA rules or regulations that may impact our local communities.

Economic contribution

In 2022–23, the almond industry collectively harvested almost 140,000 tonnes of almonds and contributed around 10,000 jobs to the Australian economy. Exports over the past ten years have continued to grow and are now shipped to more than 50 countries around the world.

Source: https://viewer.joomag.com/223005aba-almond-insights-22-23-4v/0179131001694064762

PEOPLE
EMPLOYMENT PRACTICES AND HUMAN RIGHTS

Relevant United Nations Sustainable Development Goals

We recruit and treat all our workers in a manner compliant with relevant legislation. We aim to protect and preserve individuals' basic human rights. Our commitment to uphold human rights is reflected in a suite of policies including:

- Code of Conduct
- Recruitment
- Diversity, Equity & Inclusion
- Equal Employment Opportunity
- Anti-Discrimination, Harassment & Bullying
- Whistleblower
- Workplace Health & Safety
- Environment and Sustainability
- Anti-Slavery and Ethical Sourcing.

Our supply chain and distribution networks import and export a significant volume of product to and from developing countries. We acknowledge the associated risks of human rights violations relating to discrimination and equal opportunity, living wage and income, freedom of association and collective bargaining.

As a seasonal agricultural business, we rely heavily on a casual workforce, sourced directly or through local labour hire agencies. We employ casuals from overseas annually, through the Australian Government's Seasonal Workers Program.

We require all our labour hire agencies to sign contractor agreement terms and conditions, which warrant compliance with all Select Harvests policies, Australian labour laws and legislative obligations.

We want to be recognised as a leader in the industry for effective management of labour practices and human rights issues. We are a Sedex member, for which we underwent an ethical trade audit. Sedex provide a technology platform to share sustainability data with buyers and provide access to tools to help improve performance.

Our Modern Slavery Statement, as required by the Commonwealth Modern Slavery Act 2018, outlines our ongoing commitment to eliminating the risk of modern slavery, potential risks across our value chain and actions taken to assess and address modern slavery risks. Monitoring our impact

This year we decided to review our annual culture survey and associated targets to ensure we are obtaining the right insights to invest in the continuous improvement of our company culture. As a result, we did not conduct our culture survey this year. We will provide an update in next year's report once the review is finalised. As a result, we have removed our targets related to collaboration and net culture.

We have the right to undertake random audits of our labour hire agencies to ensure compliance with our policies and contractor agreement terms and conditions. We also adhere to audit requests from our key customers and other external stakeholders.

Our performance

There were no incidents of human rights violations reported to management or through our third-party whistle blower mechanism during the reporting period.

PEOPLE
LIVING INCOME AND LIVING WAGE

Relevant United Nations Sustainable Development Goals

The objective of Select Harvests' remuneration strategy is to attract, retain and motivate the people we require to sustainably manage and grow the business.

Each year we review salaries in accordance with the relevant employment instrument, including our Enterprise Agreement and Modern Awards Employment Contracts. Salary increases consider external market factors such as the Consumer Price Index and the National Wage Case. All policies are regularly reviewed and updated to reflect relevant State and Australian Government regulations and updates to the National Employment Standards.

PEOPLE
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Relevant United Nations Sustainable Development Goals

Approximately 55% of our permanent employee workforce are covered by an Enterprise Agreement. We also employ many casuals, most of whom are covered by an Enterprise Agreement. The number of casual employees varies according to the season, the time of year and business requirements.

Our Ethical Sourcing Policy specifies labour standards we promote, including that workers have the right to freedom of association and may enter collective bargaining.

PEOPLE
NON-DISCRIMINATION AND EQUAL OPPORTUNITY

Relevant United Nations Sustainable Development Goals

Select Harvests is committed to an inclusive culture where differences are respected and leveraged, which includes providing a work environment free from discrimination. We recognise racism, ageism, sexism, and other forms of discrimination exist across society and that certain demographic groups may be disadvantaged. We believe that actively promoting diversity in our workforce will result in innovation and ongoing business success.

Our policies (see 'Employment practices and human rights') outline our complaints, investigation, and dispute resolution procedures. Select Harvests will take appropriate disciplinary action where a complaint has been substantiated.

Monitoring our impact

Select Harvests has clear reporting, investigation, and management procedures for any type of discrimination or harassment within the workplace.

Our performance

There were no incidents of discrimination reported to management or through our third-party whistle blower mechanism during the reporting period.

The composition of our Board and Executive Team is available in our Annual Report 2023 and on our website.

LOOKING AHEAD

Looking ahead overall tree health is positive, and we have observed good bud health across our orchard portfolio.

The bloom and pollination process were favourable, with a forecast El Nino weather pattern positive for almond growth. Data analysis of previous weather-related crop rebounds supports likely return to strong 2024 yields.

Water availability remains favourable and fertiliser inputs are committed at lower prices, combined with the production of our own compost using harvest biomass and other ingredients.

However, we recognise we need to continuously improve our practices to be more sustainable. We will continue to deliver on our commitments through our new business strategy and look forward to reporting progress again next year.

APPENDIX
GREENHOUSE GAS EMISSIONS TABLES

Total greenhouse gas emissions by scope (processing facilities, offices and orchards)

Emission source	2022–23	2020–21	% change
Scope 1	53,346	80,879	-34%
Scope 2	37,297	49,562	-25%
Scope 3	43,801	48,000	-9%
Total	**134,444**	**178,441**	**-25%**

Greenhouse gas emissions in 2022-23 by scope for our processing facilities (tonnes CO_2-e)

Emission source	2022–23	2020–21	% change
Fuel	4,570	3,643	25%
Refrigerant	16	2,076	-99%
Fumigation	14,619	48,280	-70%
Composting	834	887	-6%
Scope 1 - total	**20,038**	**54,886**	**-63%**
Purchased electricity	11,569	15,561	-26%
Scope 2 - total	**11,569**	**15,561**	**-26%**
Fuel	253	320	-21%
Electricity	1,025	1,710	-40%
Packaging	2,171	6,172	-65%
Solid waste	760	643	18%
Fumigation	9	151	-94%
Upstream transport	1,181	2,781	-58%
Downstream transport	106	569	-81%
Employee commuting	927	1,033	-10%
Production of products other than almonds*	-	6,347	-100%
Scope 3 - total	**6,432**	**19,754**	**-67%**
Total	**38,040**	**90,201**	**-58%**

*Thomastown, now closed

APPENDIX
GREENHOUSE GAS EMISSIONS TABLES

Greenhouse gas emissions in 2022 - 23 by scope for our orchards (tonnes CO_2-e)

Emission source	VIC 2022-23	NSW 2022-23	SA 2022-23	2022-23	2020-21	Change
Fuel	3,937	4,944	2,481	11,362	10,288	10%
Field emissions*	10,001	6,856	4,984	21,840	15,705	39%
Total Scope 1				**33,202**	**25,993**	**28%**
Purchased electricity	17,921	4,509	3,252	25,682	34,001	-24%
Total Scope 2				**25,682**	**34,001**	**-24%**
Fuel	204	254	129	586	527	11%
Purchased electricity	1,588	332	1,041	2,960	4,303	-31%
Fertilisers	8,383	6,391	4,888	19,662	10,150	94%
Soil amendments	287	211	191	690	611	13%
Pesticides	4,567	3,287	2,421	10,275	11,362	-10%
Pre-farm transport	366	502	441	1,309	527	148%
Solid waste	374	187	206	767	0	100%
Employee commuting	556	255	131	942	749	26%
Total Scope 3				**37,191**	**28,246**	**32%**
Total				**96,075**	**88,240**	**9%**

*Includes fertilisers (synthetic and organic) and associated atmospheric deposition, soil amendments, crop residues and field burning)

Greenhouse gas emissions in 2022-23 by scope for our corporate offices and centralised operations (tonnes CO_2-e)

Emission source	2022–23
Fuel (corporate fuel cards)	106
Scope 1 - total	**106**
Purchased electricity	46
Scope 2 - total	**46**
Fuel	5
Electricity	4
Employee commuting	77
Business travel (air and car rental)	91
Scope 3 - total	**178**
Total	**329**

*Business travel was consolidated under corporate offices and centralised operations in 2022-23. Business travel in 2020-21 was 44 tonnes across our orchards and processing facilities.

APPENDIX
GREENHOUSE GAS EMISSIONS TABLES

Inputs and emission factors

Scope	Emission source	Inputs	Emissions factor source
1	Fuel	Includes bulk delivery of purchased fuel and corporate fuel cards (diesel, petrol and LPG) for stationary and transport purposes in our offices, orchard and processing operations.	Australian Government 2021 National Greenhouse Accounts Factors – table 2, 3, 43 and 45.
1	Field emissions	Includes fertiliser use (synthetic and organic), atmospheric deposition, soil amendments, crop residues and field burning in orchard operations.	Synthetic fertiliser - Australian Government 2021 National Inventory Report Vol 1. (3DA_1, 3DA_2, Table 5.25). Urea, Leaching and run-off, atmospheric deposition, Liming, crop residues - Australian Government 2021 National Inventory Report Vol.1, 2 and 3. Horticulture production system.
1	Refrigerant	Includes refrigerant purchased for use in our processing operations.	(1) Table 10 and Table 22 in: Commonwealth of Australia, Department of the Environment and Energy, National Greenhouse Accounts Factors, Australian National Greenhouse Accounts, February 2023.
1	Fumigation	Includes fumigant purchased for use in our processing operations.	Sulfuryl chloride proxy from Ecoinvent 3.9 (2022).
1	Compost production	Includes soil amendments, harvest biomass and other compost ingredients that are used to produce compost at our processing facility.	IPPC 2019 emission factors for compost. Almond husk – Ali et al. 2018.
2	Purchased electricity	Includes purchased electricity for use in our offices, orchards and processing operations. The Victorian state grid factor was applied to electricity consumed from our biomass power station to account for the sale of Large-Generation Certificates.	Australian Government 2021 National Greenhouse Accounts Factors (table 46) - State grid factors were applied to our electricity consumption.
3	Packaging	Includes plastic liners, polypropylene woven bags, cardboard boxes and wooden pallets purchased or leased for product packaging at our processing facility and transport purposes.	Vanderreydt, I., Rommens, T., Tenhunen, A., Mortensen, L.F. and Tange, I., 2021. Greenhouse gas emissions and natural capital implications of plastics (including biobased plastics). European Topic Centre Waste and Materials in a Green Economy. AusLCI database, ALCAS 2017. Brogaard, L.K., Damgaard, A., Jensen, M.B., Barlaz, M. and Christensen, T.H., 2014. Evaluation of life cycle inventory data for recycling systems. Resources, Conservation and Recycling, 87, pp.30-45.

APPENDIX
GREENHOUSE GAS EMISSIONS TABLES

Inputs and emission factors (continued)			
3	Fertilisers	Includes embodied emissions of purchased fertilisers used in our orchard operations.	Integrity Ag calculation from AusLCI database (2017) and Ecoinvent 3.9 (2022).
3	Pesticides	Includes embodied emissions of purchased pesticides used in our orchard operations.	Integrity Ag calculation from AusLCI database (2017) and Ecoinvent 3.9 (2022).
3	Soil amendments	Includes embodied emissions of purchased lime and gypsum used in our orchard operations.	Integrity Ag calculation from AusLCI database (2017) and Ecoinvent 3.9 (2022).
3	Waste generated in operations	Includes the disposal of waste generated at our orchards and processing facility, treated off-site. Waste generation at our orchards was added to our emission profile in 2023.	Australian Government 2021 National Greenhouse Gas Accounts Factors.
3	Upstream transport	Includes transportation of products purchased or distributed between facilities – compost ingredients, fuel, harvest biomass, processing facility consumables.	As per above.
3	Downstream transport	Includes transportation of products sold, specifically the transport delivery of finished material to domestic customers, distribution centres and local export agency warehousing. No scope 3 emissions were estimated beyond this point.	As per above. Table S1 Macintosh 2007. Climate Change and Australian Coastal Shipping.
3	Employee commuting	Includes employees and contractor commuting to and from work.	Greenhouse gas protocol – Technical Guidance for Calculating Scope 3 Emissions (v1.0)
3	Business travel	Includes flights and rental car travel for business purposes.	Greenhouse gas protocol – Technical Guidance for Calculating Scope 3 Emissions (v1.0). Smit 2021. A probabilistic life cycle assessment comparing greenhouse gas emissions from electric and fossil-fuelled vehicles in Australia. Smit 2021. A probabilistic life cycle assessment comparing greenhouse gas emissions from electric and fossil-fuelled vehicles in Australia.

IFRS CONTENT TABLE

IFRS S1 General requirements for disclosure of sustainability-related financial information	
Disclosure area	**Location in report / additional commentary**
Governance	Governance Annual Report 2023, Directors Report.
Strategy	Strategy Annual Report 2023, Directors Report
Risk Management	Risk Management Annual Report 2023, Directors Report
Metrics and Targets	Materiality Metrics and targets covered in the Product, Planet and People sections of this report
Material Sustainability Accounting Standards Board (SASB) topics	
Greenhouse gas emissions	Emissions
Energy Management	Emissions
Water management	Water efficiency Climate adaptation and resilience
Food safety	Food safety and quality We don't source agricultural products
Workforce health and safety	Workplace health and safety
Environmental and social impacts of ingredient supply chain	The focus of the standard is on agricultural products defined as raw materials such as food, feed, and biofuel ingredients that are sourced for use in an entity's operations. We are a supplier as per this description.
Ingredient sourcing	Water efficiency The focus of the Standard is on sourced agricultural products
IFRS S2 Climate-related financial disclosures	
Climate related metrics	Climate adaptation and resilience Emissions Annual Report 2023, Directors Report

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 2: General Disclosures 2021	2-1 Organizational details	Company profile
	2-2 Entities included in the organization's sustainability reporting	About this report
	2-3 Reporting period, frequency and contact point	About this report
	2-4 Restatements of information	About this report and throughout this report where relevant
	2-5 External assurance	About this report
	2-6 Activities, value chain and other business relationships	Company profile
	2-7 Employees	Our workforce
	2-8 Workers who are not employees	Our workforce
	2-9 Governance structure and composition	Governance Annual Report 2023, Directors Report.
	2-10 Nomination and selection of the highest governance body	Board Charter http://www.selectharvests.com.au/governance/
	2-11 Chair of the highest governance body	Annual Report 2023, Directors Report.
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance Stakeholder engagement Annual Report 2023, Directors Report.
	2-13 Delegation of responsibility for managing impacts	Governance Annual Report 2023, Directors Report.
	2-14 Role of the highest governance body in sustainability reporting	Governance

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 2: General Disclosures 2021 continued	2-15 Conflicts of interest	Governance Annual Report 2023, Notes to Financial Statements, 5.3 Related Party Disclosures Board Charter http://www.selectharvests.com.au/governance/Conflicts of Interest Policy Corporate Governance Statement
	2-16 Communication of critical concerns	Stakeholder engagement
	2-17 Collective knowledge of the highest governance body	SHV Board Skills Matrix: http://www.selectharvests.com.au/governance/ Annual Report 2023, Directors Report.
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2023, Remuneration Report Corporate Governance Statement
	2-19 Remuneration policies	Annual Report 2023, Remuneration Report Remuneration and Nomination Committee Charter: http://www.selectharvests.com.au/governance/
	2-20 Process to determine remuneration	Annual Report 2023, Remuneration Report Remuneration and Nomination Committee Charter: http://www.selectharvests.com.au/governance/
	2-21 Annual total compensation ratio	Information unavailable
	2-22 Statement on sustainable development strategy	Foreword from the Chair and Managing Director Strategy

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 2: General Disclosures 2021 continued	2-23 Policy commitments	Governance Corporate Governance Statement Corporate Governance policies http://www.selectharvests.com.au/governance/
	2-24 Embedding policy commitments	Governance Corporate Governance Statement Board Charter http://www.selectharvests.com.au/governance/ Code of Conduct SHV_Code_of_Conduct_20212.pdf (selectharvests.com.au)
	2-25 Processes to remediate negative impacts	Stakeholder engagement Local communities
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder engagement
	2-27 Compliance with laws and regulations	Governance
	2-28 Membership associations	Not reported
	2-29 Approach to stakeholder engagement	Stakeholder engagement
	2-30 Collective bargaining agreements	Freedom of association and collective bargaining
	3-1 Process to determine material topics	Materiality
	3-2 List of material topics	Materiality
Anti-corruption	3-3 Management of material topics	Our approach to anti-corruption is documented in our Fraud, Anti-Bribery and Corruption Policy located on the governance section of our website.

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	We reviewed our Fraud, Anti-Bribery and Corruption Policy in 2022 and it applies to all our operations.
	205-2 Communication and training about anti-corruption policies and procedures	Our Code of Conduct, which is distributed to employees when they receive their letter of offer, refers to our Conflict of Interest and Fraud, Anti-Bribery and Corruption policies. New employees are required to read and agree to comply with the Code of Conduct and company policies as part of their induction.
	205-3 Confirmed incidents of corruption and actions taken	Bribery and corruption incidences are required to be reported to the Board.
Water efficiency	3-3 Management of material topics	Water efficiency Climate adaptation and resilience

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water efficiency
	303-2 Management of water discharge-related impacts	Water is recycled on-site and not discharged back into any external water sources. All on-site wastewater treatment systems are designed, constructed and managed to EPA standards. Our dam walls do not exceed 5 metres and fall below the hazard threshold set by the Australian National Committee on Large Dams.
	303-3 Water withdrawal	Water efficiency Water withdrawal from the water source is the compliance point for water authorities to record consumption. Select Harvests consumes all water withdrawn – it is either fed via our dams to irrigation or direct to irrigation.
	303-4 Water discharge	Water is recycled on-site and not discharged back into any external water sources.
	303-5 Water consumption	Water efficiency

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
Biodiversity	3-3 Management of material topics	Biodiversity and natural ecosystem conversion
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Fifteen of our orchards are located adjacent to protected areas or areas of high biodiversity value, including Murrumbidgee Valley National Park, Katarapko Game Reserve, Lakes Powell and Carpul Wildlife Reserve and Belsar Island State Forest, as well as Crown reserves (including the Murray River) and State Forest. A pump station servicing our orchards is located on Belsar Island State Forest.
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity and natural ecosystem conversion
	304-3 Habitats protected or restored	Biodiversity and natural ecosystem conversion Additional information: ▪ Natural ecosystem – 1,907 hectares ▪ Natural ecosystem restored and protected – 316 hectares The above figures include road reserves adjacent to our properties and joint ventures. Roads and infrastructure in use have been excluded.

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	Natural ecosystem areas include remnant vegetation and some historical farmland that has regenerated with no farming on it. Restored natural ecosystem areas include replanted native vegetation, predominantly as a management tool for irrigation. Protected natural ecosystem areas include vegetation protected through: ▪ a Section 173 agreement under the Planning and Environment Act 1987 ▪ Property Management Plan (NSW) ▪ third-party agreement as a condition of a planning permit to offset vegetation disturbed elsewhere (from projects that have required the removal or impact of native vegetation). These protected areas are largely fenced, which has proven very effective for protecting vegetation.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information unavailable.
Natural ecosystem conversion	3-3 Management of material topics	Biodiversity and natural ecosystem conversion
Climate adaptation and resilience	3-3 Management of material topics	Climate adaptation and resilience
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate adaptation and resilience

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
Emissions	3-3 Management of material topics	Climate adaptation and resilience Emissions
	305-1 Direct (Scope 1) GHG emissions	Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Emissions
	305-4 GHG emissions intensity	Emissions
	305-5 Reduction of GHG emissions	Emissions
	305-6 Emissions of ozone-depleting substances (ODS)	Not reported
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Not reported
Waste	3-3 Management of material topics	Circular food production
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular food production
	306-2 Management of significant waste-related impacts	Circular food production
	306-3 Waste generated	Circular food production ▪ 75,402 tonnes waste generated (biomass and waste to landfill)
	306-4 Waste diverted from disposal	Circular food production ▪ 69,672 tonnes diverted from disposal (biomass to compost and feedstock)
GRI 306: Waste 2020	306-5 Waste directed to disposal	Circular food production ▪ 1,175 tonnes directed to disposal (waste to landfill) ▪ 27,685 tonnes directed to disposal with energy recovery (biomass)
Soil health	3-3 Management of material topics	Soil health
Pesticides use	3-3 Management of material topics	Pesticides use

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
Workplace health and safety	3-3 Management of material topics	Workplace health and safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Workplace health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	Workplace health and safety
	403-3 Occupational health services	Workplace health and safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workplace health and safety
	403-5 Worker training on occupational health and safety	Workplace health and safety
	403-6 Promotion of worker health	Workplace health and safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workplace health and safety
	403-8 Workers covered by an occupational health and safety management system	Workplace health and safety
	403-9 Work-related injuries	Workplace health and safety
	403-10 Work-related ill health	Workplace health and safety
Employment practices	3-3 Management of material topics	Employment practices and human right
Diversity and equal opportunity	3-3 Management of material topics	Employment practices and human rights Non-discrimination and equal opportunity
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employment practices and human rights Non-discrimination and equal opportunity
	405-2 Ratio of basic salary and remuneration of women to men	Employment practices and human rights Non-discrimination and equal opportunity
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Employment practices and human rights Non-discrimination and equal opportunity
Living income and living wage	3-3 Management of material topics	Employment practices and human rights Living income and living wage
Freedom of association and collective bargaining	3-3 Management of material topics	Employment practices and human rights Freedom of association and collective bargaining

GRI CONTENT TABLE

Disclosure area	Disclosure	Location in report / additional commentary
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employment practices and human rights Freedom of association and collective bargaining
Local communities	3-3 Management of material topics	Local communities
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Local communities
	413-2 Operations with significant actual and potential negative impacts on local communities	Local communities
Food safety	3-3 Management of material topics	Food safety and quality
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Food safety and quality
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Food safety and quality
Supply chain traceability	3-3 Management of material topics	Supply chain traceability
Food security	3-3 Management of material topics	Food security

ASSURANCE STATEMENT

FORESIGHT

Independent Limited Assurance Report to the Management and Directors of Select Harvests Limited

Our conclusion

We were engaged by Select Harvests Limited (Select Harvests) to undertake a limited assurance over the total Scope 1, 2 and 3 greenhouse gas (GHG) emissions included in its 2023 Sustainability Report.

Based on the work performed, nothing has come to our attention that caused us to believe that the total Scope 1, 2, and 3 GHG emissions presented in Select Harvests' 2023 Sustainability Report (the Subject Matter) has not been prepared and presented fairly, in all material respects, in reference with the *Global Reporting Initiative* Standards (the Criteria).

1 What our review covered

For the year ended 30 September 2023, we reviewed the total Scope 1, 2 and 3 greenhouse gas (GHG) emissions, expressed in tonnes of carbon dioxide equivalent ($t.CO_2$-e), for Select Harvests as presented in Select Harvests' *2023 Sustainability Report*.

Total Scope 1, 2 and 3 GHG emissions: 134,444 $t.CO_2$-e

2 Criteria applied by Select Harvests

In preparing the total Scope 1, 2 and 3 GHG emissions Select Harvests has referred to the *Global Reporting Initiative (GRI) Standards*.

3 Our responsibility and independence

Our responsibility was to express a limited assurance conclusion on the fair presentation of Select Harvests' Scope 1, 2 and 3 GHG emissions presented in its 2023 Sustainability Report.

We have maintained our independence and confirm that we have met the independence requirements of the *APES 110 Code of Ethics for Processional Accountants* and have the required competencies and experience to conduct this assurance engagement.

4 Select Harvests' responsibility

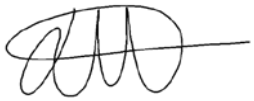
Select Harvests' management was responsible for selecting the criteria and preparing and fairly presenting the total Scope 1, 2 and 3 GHG emissions in accordance with the Criteria. This responsibility included establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

5 Our approach to the review

We conducted this review in accordance with the *Australian Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ASAE 3000), *Australian Standard for Assurance Engagements on Greenhouse Gas Statements* (ASAE 3410) and the terms of reference for this engagement as agreed with Select Harvests. The evidence obtained is sufficient and appropriate to provide the basis for our limited assurance conclusion.

Our review procedures included:

- Conducting interviews with Select Harvests' personnel to understand the business and its reporting processes and systems for collecting, storing, and collating data
- Making inquiries with Select Harvests' Management to assess the risk of misstatement due to fraud
- Undertaking analytical review procedures to assess the reasonableness of data used to calculate the total Scope 1, 2 and 3 GHG emissions
- On a sample basis, conducting tests of detail of underlying data to assess the accuracy of the data, including tracing data used to estimate emissions amounts to their points of origin
- Checking the appropriateness of calculation methodologies and conversion factors used to calculate emissions amounts and testing the accuracy of calculations
- Assessing the reasonableness of any estimates used in the calculation of the total Scope 1, 2 and 3 GHG emissions
- Confirming the total Scope 1, 2, and 3 GHG emissions stated in the 2023 Sustainability Report.



Foresight Consulting Group Pty Ltd
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24/11/2023

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