



Sustainability Summary Report

2024





Table of Contents



Chairman's Report

02

Our Company

04

Working with Industry

06

Our Sustainability
Principles and Approach

08

Best Practice Animal Welfare

10

Collaborative Environmental
Stewardship

14

Thriving People

18

Celebrating Community

20

Safe, Healthy &
Affordable Food

24

Economically
Resilient Business

28

Chairman's Report



The well-being of our people and the communities we proudly serve is at the core of our purpose and corporate vision: Feeding People, Enriching Lives. This purpose and our collective commitment to excellence is a guiding principle that fuels every aspect of our operations. As we deliver quality Australian beef products around the world, we understand that our success is woven into the fabric of a sustainable planet and thriving communities.

I am pleased to present the Teys Australia Pty Ltd (Tey's) 2024 Sustainability Report and would like to acknowledge the entire Teys team for their continued focus and efforts as we work to build a stronger business for stronger communities. Our achievements, and collective commitment to sustainability, are only made possible through the passion and dedication of our hardworking people.

Our sustainability principles ensure that across our operations we always take a pragmatic approach towards brighter futures through sustainable growth. From reducing our environmental footprint to championing animal welfare, supporting the development of our people, and fostering inclusive communities, and promoting the societal value of eating beef - these priorities serve as a blueprint for responsible progress. Each step we take reflects not only our values but a genuine commitment to creating a sustainable future for generations to come.

At Teys, we remain a resilient global business. It is the passion and hard work of the Teys team that makes our commercial achievement and commitment to sustainable futures possible. Our people, our greatest resource, proactively manage the challenging trading conditions that come with this sector from the impacts of climate, increased production costs and high inflation pressures, labour and supply shortages and the impacts of our exports costs due to global shipping constraints.

As we move through the cattle cycle and manage external impacts on the sector and on our business, we remain focused on the wellbeing of our people, the success of our business operations, whilst growing an economically resilient organisation through our long-term strategic partnerships.

Tey's will continue to take a cautious approach to sustainability by ensuring that actions on opportunities are also economically feasible. This measured approach to continuous improvement ensures balanced outcomes for our people, the environment and supports responsible business growth.

Tey's is currently in the review and measure phase of our risk and strategy cycle, having completed the 5-year target cycle in the 2023 reporting period. This process will include how targets were set, how we went and what we have learnt from this process. Following the review, measure and lessons learnt phase our risk profile and strategy will be updated and will inform future investments, initiative opportunities and the roadmap of our action plan for the next steps in our sustainability journey.

This journey will include our continued support of the Australian Red Meat industry initiatives. We will also continue work on understanding reporting disclosures requirements relating to climate-related financial information. By remaining focused on meeting our corporate, social, and environmental obligations, compliance with local, state, and federal laws and regulations, we continue to deliver on our promise of **creating sustainable and brighter futures**.

As I reflect on our sustainability journey in 2024, the road ahead is both challenging and promising. Teys is committed to navigating this path with our partners, people, customers, and the communities in which we live and work. Together, we will continue to shape a future where more sustainable practices ensure that our legacy is one of responsible growth and enduring prosperity.

Brad Teys

Executive Chairman, Teys Australia

Our Company

Established by four generations of the Teys family since 1946, and now building on our heritage in joint venture with Cargill, Teys is a global meat processing and food production business

We are known and recognised for delivering high-quality beef products and offer an extensive selection of fresh beef, value-added items, and co-product solutions.

Our brand portfolio leverages market trends to meet consumer needs around the world.

Exporting to more than 60 countries, our revenues come from wholesale, retail, and foodservice channels.

We are proud partners to more than 7000 Australian beef producers and have 4800 people employed across our locations in four states.

This summary report is for the year ended 31 May 2024 (FY 23/24) and outlines our material environmental, social and economic sustainability impacts for the year.



Feedlots

Our feedlots are strategically located close to our processing facilities to provide grain fed cattle year round, at Condamine, Jindalee and Charlton. Together their current total capacity is **over 67,000 head**.



Processing

Our six processing facilities across three states of Australia located in Biloela, Rockhampton, Beenleigh, Tamworth, Wagga Wagga, and Naracoorte have combined annual throughput of **over 1.5million head of cattle**.



Food Production

Our three manufacturing plants produce products available in both chilled fresh and frozen formats for some of the largest retail and food service brands in Australia. Across our operations (processing and manufacturing) we produce and distribute the equivalent of approximately **1.7 billion beef meals per annum**.



Co-Products

Our co-product facility in Murgon re-purposes what would otherwise have been left over, producing the inputs for leather products, animal feed and bio-fuels, and all within a closed loop – **capturing 100% of waste water and salt** used in hide processing for treatment, recovery and reuse.



Distribution

Our central distribution centre seamlessly handles **up to 48,000 cartons in, and a similar number out every day**, operating 22 hours a day.





Working with Industry

To foster a sustainable future, we prioritise partnerships with businesses and industry associations, actively collaborating with key organisations such as MLA, AMPC, and Cattle Australia to contribute to sustainability initiatives including:

- ▶ Climate impacts and environmental management
- ▶ Animal health and welfare
- ▶ Workplace health and safety
- ▶ Employment matters

More broadly, Tey's participates in industry via a broad range of partnerships and memberships – ALFA, ABSF, AMPC, RMAC, MLA, Cattle Australia, and ICMJ as well as university, schools, and local education groups.

Our involvement helps us to better understand, support and take appropriate action to create sustainable outcomes for our business, industry, people, and communities. This in turn ensures an active voice for the Australian beef industry for key matters determining long term sustainability.

Our Sustainability Principles and Approach

Our sustainability strategy outlines how we manage our social, environmental, and economic impacts by delivering on five core principles, each aligned with the material topics identified for 2024

We refer to the GRI Universal Standards for guidelines on reporting practices, general disclosures about our organisation and our approach to sustainability reporting. Our approach is also guided by the United Nations (UN) Sustainable Development Goals (SDGs) and references the SDG goals against our work.

Our **Sustainability Strategy** and action planning focus on initiatives that will best place us to continue to address sustainability impacts (both positive and negative) and then manage via our Sustainability Initiatives Portfolio.

Our **Materiality Assessment** includes Stakeholder Engagement, reviewing the GRI Sector Standard, and risk assessments to identify material topics.

Material Topics identified focus on Teys activities that have significant economic, environmental, and people impacts, including impacts on their

human rights. We report information about the most significant impacts (positive and negative) of activities and business relationships, both actual and potential.

Stakeholder Engagement helps us identify shared sustainability issues and opportunities where we can collaborate to achieve long-term progress for a substantial positive impact. It also strengthens our ability to prioritise and balance business needs and interests whilst managing impacts of our activities on the economy, environment, and people, including impacts on human rights.

The full report and data for Teys Sustainability for 2024 can be found on the Teys website.

Visit au.teysgroup.com/sustainability and read more about our sustainability approach, and follow the links to our reports, policies, and accreditations.

Economically Resilient Business

Responsible Business Conduct and Human Rights

Thriving People & Communities

Workplace Health & Safety

Employment Practices, Social Accountability and Employee Relations

Training and Education

Collaborative Environmental Stewardship

Environmental Compliance

Energy and Emissions

Water, Effluent and Waste Management

Safe, Healthy & Affordable Foods

Customer Health and Safety

Best Practice Animal Welfare

Animal Health and Welfare

Best Practice Animal Welfare

Our teams consistently strive to meet —and exceed— best practice standards in animal welfare.

OVERVIEW

At Teys, animal welfare is always front of mind—we are committed to the humane treatment of cattle across every stage of the supply chain. We have animal experts across our operations, leading the way for our business from our senior registered veterinarian, who oversees our animal

welfare program, to our teams of consulting vets, who provide required expert care and treatment to animals across our facilities.

We require cattle suppliers to commit to national standards and best practice for the handling, loading and transport of cattle.

KEY STATISTICS



of critical points for animal welfare in feedlots and processing are video monitored 24/7



Of livestock sourced from LPA or NFAS accredited facilities.



Of transporters engaged by Teys under Livestock Transport Contracts are TruckSafe accredited.

FOCUS



Responsible Livestock sourcing



Ethical animal handling



Positive influence on animal health outcomes



Cattle sourced for Teys Grasslands brand are grassfed cattle from producers that comply with the Teys Grassland Pasturefed Standard which has an independently verified Animal Welfare component.



Tey's was among the pioneers of feedlot shading in Australia, and our feedlots operate under the National Feedlot Accreditation Scheme (NFAS) with standards assured by our regular auditing, welfare monitoring, and accreditations through the Australian Lot Feeders' Association (ALFA).



Our processing facilities are accredited under the third-party verified Australian Livestock Processing Industry Animal Welfare Certification System (AAWCS) – an independently certified animal welfare system ensuring best practice animal welfare standards.



All Teys feedlots and processing facilities have video surveillance at all critical animal welfare points with strict procedures and standards continually monitored.

CASE STUDY

Condamine Feedlot of the Year

The Condamine team was awarded **Australian Feedlot of the Year 2024** (over 15,000 head category), a recognition that reflects their unwavering commitment to animal welfare. Their win highlights how care for animals is not just a value but a core driver of excellence in the feedlot industry.

At Condamine, animal welfare is central to every aspect of operations. The team's approach goes beyond compliance, setting a benchmark for ethical animal care.

This honour celebrates the hard work and integrity of the entire Condamine team, acknowledges the team's innovation and affirms that prioritising animal wellbeing leads to industry-wide progress and recognition. Congratulations to Phil Lambert and all involved—your leadership continues to shape the future of Australian lot feeding.



Collaborative Environmental Stewardship

Our commitment to environmental stewardship drives us to implement meaningful changes within our business and to foster positive transformation across our entire value chain.

FOCUS



Energy and Emissions Efficiency



Responsible Production



Promote Sustainable Agriculture

OVERVIEW

The Teys Environmental Policy reflects our commitment to safeguarding both the environments in which we operate and the surrounding natural ecosystems from any harm resulting from our activities. We aim to create sustainable value for stakeholders and the wider community through fulfilling our compliance obligations, legal requirements, regular internal and external audits and focus on strategies to effect positive change.

Across our operations, we participate in industry and community programs including participation in benchmarking industry data with Australian Meat Processor Corporation (AMPC) and the Australian Beef Sustainability Framework (ABSF). Progress and learnings from data capture and monitoring is invaluable for future planning and action.

KEY STATISTICS



Decrease in water intensity over 2017 baseline year.



Decrease in total carbon intensity for Primary Processing over 2017 baseline year.



Decrease in energy intensity for Primary Processing over 2017 baseline year.



Of our energy needs come from Teys owned renewable infrastructure.



Cartons removed from Teys operations p/a due to packaging improvements.



Energy & emissions

Teys consumes energy that is both from self-generated renewables and procured non-renewable sources, with 18.9% of our total energy requirements coming from renewables against a target of 30%.

To support efficient energy consumption, Teys has improved the control and optimisation of our refrigeration capability. The roll out of refrigeration efficiency improvements, which coupled new assets with better controls was completed in FY23.

Installation of a 2MW Solar Farm at our Tamworth facility completed in FY24. Expectations are that it will reduce our non-renewable consumption at the site by 30%.



Water & Waste

We have invested in industry-leading renewable energy and wastewater treatment systems, and now have biogas systems fitted across five of our six processing plants. Secondary treatment of wastewater through the process of anaerobic digestion of wastewater removes up to 90% of organic material and produces energy-rich biogas as a by-product. Biogas generated from these facilities can then offset on-site thermal energy requirements by 30-40%. This significantly reduces our environmental impact by capturing emissions, offsetting fossil fuel use, and improving water quality.

We continue to focus on where waste is currently being recycled through circularity measures or where opportunities exist to increase recycling and reduce waste.

Teys also supports the Wastes to Profits Program industry project, supported by MLA and Department of Agriculture and Water Resources (DAWR) to capture potential market opportunity for the livestock sector by converting waste into commercial products.



Packaging & Consumables

We source and use recycled cardboard cartons and make choices for new uses that reflect our understanding of waste impacts on the environment, human health and economic performance.

Our future focus and continuing environmental commitments include our ongoing work with suppliers to eliminate single use plastics where possible.

Packaging improvements remove 3 million cartons from Teys operations per annum, with more work underway.

CASE STUDY

Tamworth Sustainable Operations

Teys Tamworth processing plant has a broad mix of sustainable practices. In addition to its ground mounted solar installation, the Tamworth facility has been trialling AMPC's portable water recycling unit, as part of industry-wide research into advanced non-potable water reuse. Since 2022, three units have rotated through six red meat processing sites, treating various raw water streams for operational use.

At Tamworth, recycled water was successfully used in a plant cooling condenser—an industry first—following rigorous government approvals and hazard management planning. AMPC's Matt Deegan praised Teys for its teamwork and compliance, noting the trial's success builds confidence across the sector.



Thriving People

We promote lifelong learning, cultivate safe and supportive workplaces, and embrace the richness of our diverse workforce.

OVERVIEW

We know that our people are key to the continued success of Teys and a secure future for all. Our diverse workforce and the unique contributions that each and every person makes all add up to a sustainable future. We value ideas, celebrate differences, diversity and innovation, and encourage our people to succeed.

By offering lifelong learning and development opportunities, and internal promotions, we are empowering our people and future proofing our workforce.

The safety, health and well-being of our people is paramount, whether they are employees, contractors, or visitors to our facilities. We place workplace safety as our top priority with a safety leadership culture.

Critical to developing our people, we nurture active pathways to careers in our industry with Teys via, traineeships, apprenticeships, school-based learning, the Teys graduate program and in-house leadership development.

Managing and supporting the career development of our teams with dedicated on-site HR and training teams is important. Our nationally accredited training programs are endorsed by the National Meat Industry Training Advisory Council. Our trainers bring to life our people strategy, career planning, skill development and also facilitate the work-life balance of our employees.

KEY STATISTICS



Employees.



Nationalities.



In training and skills programs.



Workplace fatalities.



Teys provides a comprehensive Safety Management System (SMS) that is a proactive, quantifiable approach to WH&S, with a positive safety culture at its heart to ensure our people return home safely every day. This system is supported by Job Safety Analysis (JSA) and for high-risk tasks, a Standard Operating Procedure (SOP) is in place. Compliance and refresher training occurs regularly.



We ensure regulatory and legal compliance in all aspects of our people management practices ensuring safe, ethical, respectful, and responsible operations. Our policy frameworks address Modern Slavery Statements, WHS, WGEA reporting, and all employment laws and regulations.



Our mantra is to treat all employees with respect and go beyond regulatory requirements to support our people, including the Employee Assistance Program (EAP). Transitioning employees also have our training team facilitate pre-retirement planning.



Support and nurture of our multicultural workforce is assisted through the provision of translations for core training and day-to-day work life and access to translators for those from Non-English-Speaking Backgrounds (NESB).

CASE STUDY

Collaboration for Industry Innovation

Passionate team members like Sam Gladman from the Charlton feedlot, demonstrate commitment to innovation and are helping shape the future of livestock management.

Sam led the on-site execution of a year-long MLA-funded trial testing automated induction for cattle entering feedlots. The trial aimed to reduce labour demands while maintaining or improving animal welfare standards.

Thanks to Sam's leadership and collaboration with project partners, the trial showed promising results – proving viable for commercial induction, and also contributing to calmer cattle due to reduced human handling. Sam shared the project findings at BeefEx 2024, showcasing a dedication to continuous improvement and the wellbeing of animals in the feedlot industry.



Celebrating Community

We build and celebrate strong communities.

OVERVIEW

We value and respect the local communities where we work, live, and raise our families. Through our people, business investments, and global market connections, we aim to enrich these communities and support their long-term prosperity.

Our local partners, people and communities play a big role in what makes Teys special, and we are always looking for ways to give back and support the people who are supporting us. The agricultural industry is the number one employer in Tamworth, Naracoorte and Biloela, and is the second largest employer in Rockhampton and Wagga Wagga. We are proud to call these communities, home.

Tey's continues to take a grassroots approach to community sponsorship and support acknowledging that each Teys site team is well placed to make tailored community connections.

In addition to the approved funding from our Donations & Sponsorship Committee, our people donate their time, expertise and often some great beef to great causes across the states in which we operate from central Qld to outback South Australia.

And, as a Principal Partner of Beef2024, Teys proudly showcased its commitment to the beef industry and the communities that support it. The Teys Marquee served as a vibrant hub for connection, learning, and celebration—featuring speaker sessions, producer engagement, and casual networking that reflected our grassroots values and dedication to regional Australia. This sponsorship is part of Teys broader mission to enrich lives and strengthen the communities we call home

KEY STATISTICS



Community events and grassroots sponsorships.



Jobs flow on in regional areas.



Contributed to household incomes in regional areas.



Beef2024 in Rockhampton

FOCUS



Community engagement



Industry support and celebration



Social impact investments



Employing people from the local communities where we operate.



Building partnerships with local businesses.



Supporting local organisations and causes with financial and in-kind support.



Creating and supporting opportunities for our employees to give back.



Supporting our producers, customers and industry, as well as future agribusiness and food leaders, to help them achieve their goals.

CASE STUDY

Grass roots support for local communities

Our people have a community passion and with their commitment, we can regularly support local sporting clubs, events, schools, community festivals, health initiatives, emergency services and crisis relief, just to name a few. We are proud to play a small part in helping charitable and community groups continue to make a real difference. Whether it is a local touch football team, club sports for kids, charitable BBQs cook out, regional ball, a fishing competition, the local rural fire service or outback camp drafts – if it is important to our local communities, it is important to us.

On top of this community connection, Teys continues to contribute significantly to the household incomes and economies of regional areas in which we live and work. We are often the largest single employer in the regional towns in which we operate. We are honoured to play a role that contributes to the economic stability of local communities by supporting more than 14,000 jobs in rural and regional Australia, and contribute an estimated \$700M annually to household incomes. (Source: AMPC Project 2016, 2020, 2022 projections).



Safe, Healthy & Affordable Food

We advocate for red meat as a safe, nutritious, and high-quality food source, championing beef as part of a balanced diet.

OVERVIEW

By upholding the highest safety standards at every stage—from paddock to plate—our customers and their customers can trust that Teys products meet the highest benchmarks for food safety, nutritional value, quality, and traceability.

Our team works hard to ensure production of consistent, quality product our customers trust, and a range of brands that meet the expectations of consumers and recognise current global food trends.

KEY STATISTICS



Beef meals produced for families around the world.



Critical code or regulatory non-compliance for Food Safety.



Tey's beef brands in-market recognised for quality and consistency.

FOCUS



Champion protein as part of balanced diet



Advocate for red meat (beef) quality and integrity



This commitment to providing safe and nutritious food for our customers is at the centre of our business and is an area in which we are never prepared to compromise. All Teys facilities are audited and certified by independent third parties using recognised global food safety criteria including international food safety process standards – Hazard Analysis and Critical Control Point (HACCP).



We maintain our Food Quality Management System to meet food safety standards, and continually identify ways in which we can improve our food safety practices.



We work with our partners along our supply chain to ensure risk is also mitigated outside our controlled environment.



Continual review and refinement of our Product Development process leverages supply chain security and value add capabilities to deliver affordable high quality food products.



Our teams are responsible for top quality products, and this drives our Quality Assurance (QA) and Quality Control (QC) teams at each of our processing sites. No critical code or regulatory non-compliance occurred during the reporting period of 2024.

CASE STUDY

Brands that resonate

Our brands are known, loved, and trusted by our retail, foodservice, and manufacturing customers all around the world. With a dedicated focus on quality, and meeting customer needs, it is an absolute honour to see our brands recognised on the world stage. Our flagship beef brands have consistently won medals at the Prestigious Sydney Royal Fine Food Show and the World Steak Challenge.

From our livestock buyers to our load-out operators – congratulations for the role you play in bringing our great Aussie beef to the world. Read more about our brands at au.teysgroup.com/solutions/our-brands

36 South



Riverine



Teys Certified Angus



Grasslands



Economically Resilient Business

OVERVIEW

Teys is committed to ensuring that its business practices are fair, responsible, and attuned to the needs of a diverse range of stakeholders. As a major enterprise and purchaser of goods and services, we recognise our responsibility extends across the supply chain. We actively engage with suppliers to promote and share best practice standards.

Teys works on collaborative engagement with suppliers who demonstrate a commitment to take account of their ethics, labour rights, health and safety, security and the environmental responsibilities and align with an overall philosophy, approach, and policies complementary to our own. Teys also engages in public policy issues that are important to our business, our stakeholders, and our industry.

To ensure long-term growth and a brighter future, we make informed business decisions that align with and advance our sustainability goals.

FOCUS



Disciplined management



Sustainable value chain



Robust governance and decision making



Teys actively engages across industry and jurisdictions to comply with customer audits, quality and food safety standards accreditations, animal welfare accreditations, WHS, Human Rights, environmental management and workplace and labour hire protocols and legislation – with many more forming a part of our extensive framework and guiding business principles.



Our Governance, Risk, and Compliance Framework outlines the overall corporate governance principles for the Teys business. Each of our core operational areas maintains strong operating processes and controls to support and enable Teys to reliably achieve its objectives, address uncertainties and act with integrity.



Our extensive policies and procedures provide a practical reference to guide us in ‘what we do’ and ‘how we do it’ – delivering transparency and accountability to our business performance and progress. As an example, our Supplier Approval process supports our approach to responsible sourcing.



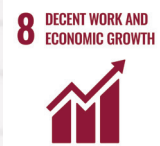
We work with our teams to manage risk and use audit, assessments, due diligence, remediations and stakeholder engagement to continually monitor our corporate commitments.

CASE STUDY

Social Audits to support Ethical Trade

SEDEX is a global membership organisation offering an online platform to help companies manage and enhance working conditions across their supply chains. Its ethical audit framework, the SEDEX Members Ethical Trade Audit (SMETA), is the most widely used social audit tool worldwide. Teys facilities are audited in accordance with SEDEX 4 pillar framework that covers People, Safety, Environment, and Business Ethics and supports us assessing our performance across this framework.

During 2024, the SMETA was performed across Teys facilities, with positive results from the audit for our operations and commitment to driving continuous improvement.



Notes to accompany this document

This summary, and the full report, is the ninth consecutive annual sustainability report of Teys Australia Pty Ltd (Tey's), outlining the core initiatives, challenges, and performance during the reporting period 1 June 2023–31 May 2024.

This document is published annually in PDF for download and on <https://au.teysgroup.com/> and seeks to reflect the transformation process that Teys is currently experiencing. In addition to reporting concisely and objectively, we seek to balance the positive aspects with the points for improvement of the economic, social, and environmental aspects addressed and human rights impacts.

Tey's has considered the Global Reporting Initiative (GRI) framework in this report to help ensure that disclosures provide relevant and comparable information on its sustainability performance to stakeholders.

There have been no significant changes to the organisation and its supply chain, and there are no significant changes to the information published in previous reports.

This report has not been externally assured; however, independent third-party audits occur annually on all financial, operational, safety and food quality departments.

When developing this document, we welcomed the opinion of our Leadership Team and department leads. These stakeholders were selected according to three criteria: extensive knowledge of our business, extensive industry knowledge, and relationship with the organisation. In a consultation process, we discussed the aspects that they consider most important for Teys sustainability – which formed the basis for our material topic focus.

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Website: Teys maintains a website at <https://au.teysgroup.com/>. Any references to documents included on Teys' website are for convenience only, and information contained in or otherwise accessible through this or a related website is not a part of this document.



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