

# *Sustainability Report*

For the year ended 30 June 2024 *Mō te tau i mutu i te 30 Hune 2024*



*Helping grow the country*



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# About this Report | *Tenei Purongo*

**PGG Wrightson Limited (PGW) is pleased to present our Sustainability Report for the year ending 30 June 2024.**

This report provides our stakeholders with a view of our sustainability performance and activities over the past financial year, including our climate-related disclosures.

Reporting on sustainability is a crucial component of our commitment to transparency. PGW reports annually on our most material sustainability-related activities. This is the third year that PGW has formally reported on sustainability as part of our annual reporting processes and the first year of mandatory reporting under the New Zealand climate-related disclosures legislation.

This year, PGW is releasing its Sustainability Report as a standalone publication alongside its Annual Report to ensure readers are provided a comprehensive view of our actions and progress.

The PGW Board reviewed and approved the content contained within this Sustainability Report.

Please contact [enquiries@pggwrightson.co.nz](mailto:enquiries@pggwrightson.co.nz) if you have any questions regarding the content of this report.



### Climate-Related Disclosures | *Ngā Whakapuakanga ā-Āhuarangi*

PGW is a climate-reporting entity under the Financial Markets Conduct Act 2013.

The climate-related disclosures contained in this report comply with Aotearoa New Zealand Climate Standards issued by the External Reporting Board. In preparing its climate-related disclosures, PGW has elected to use:

- Adoption provision 1: Current financial impact.** This adoption provision defers disclosure of the current financial impacts of identified physical and transition impacts.
- Adoption provision 2: Anticipated financial impacts.** This adoption provision defers disclosure of the anticipated financial impacts of climate-related risks and opportunities reasonably expected by PGW.
- Adoption provision 3: Transition planning.** This adoption provision defers disclosure of the transition plan aspects of its strategy, including how its business model and strategy might change to address its climate-related risks and opportunities; and the extent to which the transition plan aspects of its strategy are aligned with PGW's internal capital deployment and funding decision-making processes.
- Adoption provision 4: Scope 3 GHG emissions.** This adoption provision defers disclosure of gross emissions in metric tonnes of carbon dioxide equivalent (CO<sub>2</sub>-e) classified as scope 3.
- Adoption provision 5: Comparatives for Scope 3 GHG emissions.** This adoption provision defers disclosure comparative information for the immediately preceding two reporting periods of scope 3 GHG emissions disclosed in the current reporting period.

### Key Information | *Ngā Mōhiotio Hira*

**Company name:** PGG Wrightson Limited

**Head Office Location:** 1 Robin Mann Place, Christchurch Airport, New Zealand

This report covers activities for the 12 months from 1 July 2023 to 30 June 2024 and the information aligns with the reporting period for PGW's financial reporting, unless otherwise stated.

This report focuses on the sustainability performance and activities of PGW and all its fully owned subsidiaries. This report contains a restatement of information with regard to the greenhouse gas (GHG) emissions associated with LPG consumption, this is detailed in the Metrics and Targets section of the report.

### External Assurance | *Whakaūnga ā-Waho*

PGW's GHG Emissions Inventory has been externally assured. Ernst & Young Limited issued an unqualified limited assurance opinion over the Scope 1 and Scope 2 (location-based) GHG emissions inventory for the year ended 30 June 2024. PGW's Scope 2 (market-based) GHG emissions for the year ended 30 June 2024 have not been assured. The full assurance opinion can be found in the GHG Disclosure Report 2024, available at [pggwrightson.co.nz/sustainability](https://pggwrightson.co.nz/sustainability)

Broader disclosures contained within this Sustainability Report have not been externally assured.

### Sustainability Reporting Standards | *Ngā Paerewa Pūrongo Toitūtanga*

This report is written following the Aotearoa New Zealand Climate Standards (NZ CS) and the Global Reporting Initiative (GRI) Standards.

The External Reporting Board (XRB) developed NZ CS to align closely with the International Sustainability Standards Board's (ISSB) global climate-related disclosures (S1 & S2) and the framework developed by the Taskforce on Climate-related Financial Disclosures (TCFD).

In drafting the Sustainability Report PGW has applied the reporting principles from both NZ CS and the GRI Standards, as outlined below:

Aotearoa New Zealand Climate Standards	Global Reporting Initiative
<b>Principles – Information</b> <ul style="list-style-type: none"> <li>Relevance</li> <li>Accuracy</li> <li>Verifiability</li> <li>Comparability</li> <li>Consistency</li> <li>Timeliness</li> </ul>	<b>Reporting Principles</b> <ul style="list-style-type: none"> <li>Accuracy</li> <li>Balance</li> <li>Clarity</li> <li>Comparability</li> <li>Completeness</li> <li>Sustainability context</li> <li>Timeliness</li> <li>Verifiability</li> </ul>
<b>Principles – Presentation</b> <ul style="list-style-type: none"> <li>Balance</li> <li>Understandability</li> <li>Completeness</li> <li>Coherence</li> </ul>	

A reporting index is included in the appendices of this report and provides an overview of the NZCS and GRI Standards and the location of the disclosure within this report.



## Material Topics | *Ngā Take Kōrero*

Sustainability reporting has been informed by a materiality assessment completed in 2022 that was undertaken to prioritise which environmental, social, and governance (ESG) topics are most material to PGW's stakeholders. The concept of 'double materiality' was applied, which looked across both the 'impact on' the business as well as the 'impact of' the business. These allow understanding of the two-way interaction between PGW and our wider operating environment.

The following issues were identified as the most material according to both their stakeholder and business impacts:

- Workplace Health & Safety
- Product Traceability, Assurance & Lifecycle Management
- Waste and Hazardous Materials
- Greenhouse Gas Emissions and Decarbonisation
- Partnerships and Supporting Communities
- Ecological Impacts of Agri-Chemicals
- Compliance with Legal & Regulatory Requirements

## About PGG Wrightson | *Mō PGG Wrightson*

PGW is a publicly listed company on the New Zealand stock exchange (NZX) with its headquarters in Christchurch, New Zealand. PGW has a rich heritage of over 170 years working alongside New Zealand farmers and growers to service their on-farm and on-orchard needs.

PGW itself was formed in October 2005 through the merger of Pyne Gould Guinness Ltd and Wrightson Ltd. Both companies had long histories dating back to 1851 and 1861 respectively and were themselves the result of many amalgamations over their history. For more information see [pggwrightson.co.nz/our-company/our-history](https://pggwrightson.co.nz/our-company/our-history)

PGW is a market leading, full service agricultural and horticultural business operating across the supply chain throughout New Zealand. PGW consists of seven key business units – covering Rural Supplies, Fruitfed Supplies, Water & Irrigation, Agritrade, Livestock, Wool and Real Estate. For the purposes of the Sustainability Report any reference to 'PGW', 'PGW Group' or 'Group' refers to the entire business.

Through the implementation of the PGW Sustainability Strategy to 2030 (*Te Rautaki mō te Toitūtanga*), PGW is committed to continuous improvement across ESG sustainability aspects. The strategy outlines the business approach to sustainability which focuses on 'helping grow the country' through a commitment to protecting our natural environment for future generations. The strategy also sets objectives and targets which guide activities to improve sustainability performance.

## Statement from the Directors | *Tauāki a ngā Whakataka*

At PGW, we recognise our increasingly important role to play in improving sustainability performance across the agricultural and horticultural sectors in New Zealand. We assist and influence our farmer and grower clients to improve production efficiencies, reduce emissions in operations and adapt to a changing climate.

Our Climate-Related Disclosure Report expands our business knowledge and furthers our understanding of climate related risks and opportunities. Proactively addressing these risks and opportunities will enhance the resilience of our business and ensure we are prepared for a changing future.

In preparing this report, we engaged in a comprehensive process to assess the localised impacts of a range of climate change scenarios, the outcomes of which were shared to all staff across the business and externally through this Sustainability Report.

PGW is pleased to release this Sustainability Report alongside our Annual Report, providing further transparency to our stakeholders and providing greater visibility to the climate-related aspects of our sustainability journey.



**Garry Moore**  
Chair and Independent Director  
17 September 2024



**Sarah Brown**  
Deputy Chair and Independent Director  
17 September 2024

## Statement from the Chief Executive Officer | *Tauāki a te Tumu Whakahaere*

This Sustainability Report is a great opportunity to acknowledge the achievements and challenges over the past 12 months. Sustainability at PGW is a space that has matured significantly in recent times. As a business, we have deliberately put in place structures to achieve progress across the ESG aspects of our operations.

Climate change influences PGW through impacts on our clients and impacts on our day-to-day operations. We recognise that climate change will continue to impact the business and likely intensify going forward. PGW will continue to prepare for and manage these impacts on our business in order to support our clients and the wider agricultural and horticultural industries with climate change challenges.

New Zealand's climate-related disclosures legislation has guided the business in undertaking scenario analysis, considering a world and economic setting shaped by various science-based climate scenarios. The scenario analysis work has reiterated some of the major themes of change within the business but viewed through an objective climate-based lens. Additionally, the process has helped to articulate some of the more nuanced risks and opportunities around methane reduction and the potential future impacts of pests and diseases on our clients' operations.

This Sustainability Report highlights the achievements and challenges faced by our organisation. The Sustainability Report has been written in accordance with the GRI Standards and forms a critical part of our transparency to our stakeholders.



**Stephen Guerin**  
Chief Executive Officer  
17 September 2024



# Climate | *Āhuarangi*



## Governance | *Mana Whakahaere*

The role an entity’s governance body plays in overseeing climate-related risks and climate-related opportunities, and the role management plays in assessing and managing those climate-related risks and opportunities.

The PGW Board of Directors is responsible for the overall governance of the organisation, oversight of climate-related risks and opportunities, as well as the implementation of a risk management framework and ultimate accountability for all risks. The Board is structured so each Director brings a range of specialist skills and backgrounds, and they contribute relevant knowledge and experience that complement each other. Each Director has expertise that is relevant to the Company’s operations and aligns to our strategic goals. PGW publishes a Board Skills Matrix each year in the Annual Report which includes ‘sustainability’ as a key competency.

In overseeing climate-related risks and opportunities the Board meets at least six times a year, providing strategic direction to PGW. A key strategic tool assisting in responsible climate-related governance is the PGW Strategic Risk Register, which covers risks including sustainability, climate change and social licence to operate. The specific risk around climate change identifies the risks and opportunities arising from changes to the climate, extreme weather events, or adjusting to a low carbon economy.

PGW defines strategic risks as those that have the potential to have the largest impact on business performance. Risk registers are updated at least annually by subject matter experts within the business. Climate-related and other risks are considered within the development and implementation of the PGW Group Strategy.

The Board sets, monitors and oversees the achievement of sustainability objectives and targets (including those associated with climate-related matters). Sustainability objectives and targets are set based on the direction outlined in the PGW Sustainability Strategy. PGW’s annual reporting includes disclosures aligned to the GRI Standards and reporting against existing objectives and targets from the Sustainability Strategy. Currently, there are no climate-related performance metrics incorporated into remuneration reviews.

There are four groups that assist the PGW Board in managing climate-related matters, these are identified below, alongside the frequency of meetings.

PGW Governance Group	Frequency of Meeting
Audit Committee	Quarterly
Executive Leadership Team	Monthly
Risk and Compliance Committee	Quarterly
Sustainability Committee	Quarterly

*I sea ewe*, photographed by Peter Gimson for the 2024 PGW Landmarks Photo Collection.



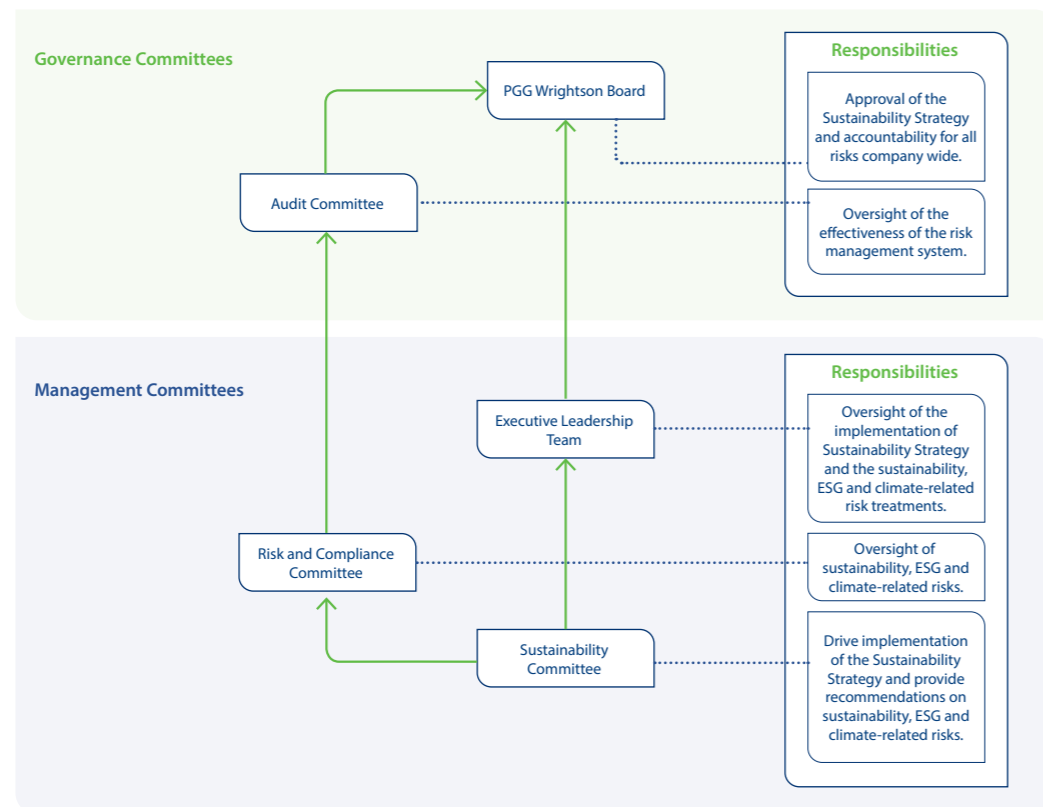
The Audit Committee assists the Board in discharging its oversight responsibilities, ensuring the overall effectiveness of PGW's internal controls and risk management system. The Audit Committee reviews the strategic risks (including climate-related risks) regularly, ensuring management has appropriate processes for identifying, assessing and responding to risks in accordance with the business risk appetite.

The Executive Leadership Team oversees the implementation of the risk treatments across all business units and is responsible for day-to-day operations. This includes financial allocation and activities that contribute to achieving the objectives and targets outlined in the PGW Sustainability Strategy. Membership consists of the Chief Executive Officer, Chief Financial Officer and General Managers for each business unit or functional area.

The Risk and Compliance Committee is responsible for the review of PGW Group wide and business unit risk registers, including

identification of new and emerging risks, future risk strategies, changes in risk profiles as well as oversight of key risk treatments that are being delivered. The Risk and Compliance Committee receives and considers updates to the climate-related risks from subject matter experts within the business.

The Sustainability Committee is a cross-functional committee led by the Sustainability Manager that drives the implementation of the PGW Sustainability Strategy across the business, as well as any material ESG matters requiring consideration. The Sustainability Manager is responsible for presenting recommendations and decisions of climate-related matters to the applicable governance structures within the business. Climate-related matters are communicated from management to the PGW Board on a six-monthly basis.



**Strategy | Rautaki**

How climate change is currently impacting an entity and how it may do so in the future. This includes the scenario analysis an entity has undertaken, the climate-related risks and opportunities an entity has identified, the anticipated impacts and financial impacts of these, and how an entity will position itself as the global and domestic economy transitions towards a low-emissions, climate-resilient future.

Climate change is an issue of double materiality for PGW, meaning PGW both contributes to the issue, but is also impacted by the issue. PGW has impacts on climate change, directly through the GHG emissions emitted from operations and indirectly through actions in the value chain from suppliers through to clients. PGW is also impacted by climate change through effects currently experienced by the business and our clients, as well as the consequent risks and opportunities that may arise into the future.

Climate change has physical and transition risks to the business. A description of these impacts is described below.

Physical risks are risks arising as a result of chronic changes to the climate such as rising sea levels and warming temperatures, in addition to acute and extreme weather events such as droughts and flooding. The Aotearoa Circle defines the most significant physical risks to the agricultural sector as the:

- Inability for existing practices to maintain productivity and output.
- Increased volatility in production and reduced ability to get product to market.
- Increases in pests and diseases.
- Increased water stress and lack of water security.

Transition risks are risks arising from the process of adjusting to a low carbon economy or adapting to the impacts of climate change. The Aotearoa Circle defines the most significant transition risks to the agricultural sector as the:

- Inability for the sector to develop a whole system approach to build resilience for effective adaptation.
- Inability for the sector to keep up with the rate of global technological change.
- Loss of identity and degradation of mauri for rural communities and agricultural sector operators.
- Policy becoming misaligned with the needs of the sector and how it operates.
- Inability to maintain public acceptance to access and/or operate in key markets.
- Failure to understand and meet changing consumer preferences in the market.



PGW has experienced the following climate-related impacts in recent years:

Impact	Type	Description
<b>Weather Impacts</b>	Physical (Acute)	<p>PGW has experienced the disruption of significant weather events that have been linked to climate change, with the most recent notable example being Cyclone Gabrielle in February 2023. For PGW, this resulted in the implementation of the PGW National Response Group to coordinate the business response.</p> <p>The largest impacts from the cyclone were realised by our clients who suffered substantial losses, with a recovery that is going to be felt for years to come. As a supplier of goods to rural New Zealand, PGW was called upon to source supplies such as fencing, water tanks and piping to assist in the immediate recovery efforts.</p> <p>As a result of the flooding from Cyclone Gabrielle, PGW Wool lost a material quantity of baled wool at varying stages within the supply chain. This loss was largely recovered in an insurance claim for lost product and disposal costs. On a smaller scale, some PGW retail stores experienced relatively minor localised flooding when drainage systems were overwhelmed.</p> <p>At an individual and employment level, PGW developed 'Cyclone Gabrielle Supporting Leave Guidelines' for staff impacted by the disruption to the business, operational hours or impacts to family or property.</p> <p>Within the community, PGW facilitated the collection of donations through AgProud and Rural Support Trusts. PGW also provided a vacant building to assist local Iwi (Tātau Tātau o Te Wairoa) with cyclone recovery efforts in Wairoa.</p>
<b>Emissions Trading Scheme – Fertiliser Reporting</b>	Transitional	<p>As a registered participant in the NZ Emissions Trading Scheme (ETS), PGW must report the total tonnage of nitrogen imported for fertiliser use. PGW is one of 12 nitrogen fertiliser importers in New Zealand and subsequently has processor-level reporting obligations under the Climate Change Response Act 2002.</p> <p>The agricultural sector is currently exempt from emissions pricing, so there are no financial obligations associated with the reported quantities.</p>
<b>Land Use Change (Horticulture)</b>	Physical (Chronic) / Transitional	<p>PGW understands the trends around land use change and the growing horticultural supplies market. Over a number of years PGW has realised a shift in revenue growth towards the specialist horticultural Fruitfed Supplies area of the business, as a greater number of horticultural activities results in a greater demand for horticultural-based goods and services.</p> <p>Fruitfed Supplies is the horticultural service and supply division of PGW, with stores located in New Zealand's major horticultural regions. The store network is complemented by over 50 Technical Horticultural Representatives who work directly with growers in the field.</p> <p>As growing regions change, PGW is seeing land use change represented in the lead branding of retail stores. In 2023, PGW re-branded the Cambridge Retail Store from Rural Supplies to Fruitfed Supplies, demonstrating the changing profile in the region. Similar store re-branding has also occurred in Whakatane and Christchurch and it is expected this trend will likely to continue in key horticultural growth areas.</p>

PGW is unable to disclose quantitative information in relation to the current climate-related risks and opportunities due to the complex, interconnected nature of the modelling required and the legislative reporting timeframe. Work on these disclosures continues and will be provided in the 2025 Sustainability Report.

### Scenario Analysis

To look ahead to the future, PGW analysed the Agriculture Sector Climate Change Scenarios developed by the sector and led by The Aotearoa Circle. PGW participated in the development of these scenarios, with staff attending several sector-based workshops in 2022, before the release of the scenarios in April 2023.

The three scenarios are shown below:

<p><b>ORDERLY   Tū-ā-pae</b> (stance in order, step in succession)</p> <p>Tū-ā-pae represents a world defined by a smooth transition to net zero CO2 by 2050. Global warming is limited to 1.5°C through stringent climate policies and innovation. Tū-ā-pae assumes climate policies are introduced immediately and become gradually more stringent as 2050 looms. Both physical and transition risks are relatively subdued. Achieving net zero by 2050 reflects an ambitious mitigation scenario.</p>	<p><b>DISORDERLY   Tū-ā-hopo</b> (misstep)</p> <p>Tū-ā-hopo represents a world with little policy action until after 2030 after which strong, rapid action is implemented to limit warming to 2°C. In Tū-ā-hopo, countries and territories use fossil-fuel heavy policies to recover from Covid-19, so emissions increase, and nationally determined contributions are not met. It is only after 2030 that new climate change policies are introduced, but not all countries take equal action. Consequently, physical and transition risks are higher. This is a costly and disruptive transition.</p>	<p><b>HOT HOUSE   Tū-ā-tapepe</b> (faltered step, to fall)</p> <p>Tū-ā-tapepe scenario describes a world in which emissions continue to rise unabated as no additional climate policies are introduced. Fossil fuel use continues to increase, and so global CO2 emissions continue to rise and warming is expected to reach 3°C higher by 2080. The physical impact of climate change is severe. There are irreversible changes such as ice sheet loss and sea level rise. Adapting to climate change has become the priority.</p>
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Reference: Aotearoa Circle, 2023. Agriculture Sector Climate Change Scenarios.

A series of qualitative internal workshops were undertaken in FY24. Individual workshops were held with each business unit or function to consider the specific climate-related impacts from the climate scenarios. Business unit or function level workshops involved key leadership staff across the following areas:

- Retail and Water
- Agritrade
- Livestock
- Wool
- Real Estate
- Corporate Affairs
- People and Safety

PGW staff considered the three climate scenarios from The Aotearoa Circle, detailing the expected climate changes over the short, medium and long term. PGW used the following timeframes to assess the likelihood of climate-related risks occurring under each scenario:

- Short-term is defined as within the next 0-20 years.
- Medium-term is defined as within the next 20-70 years.
- Long-term is defined as the next 70 plus years.

The timeframes used to assess climate-related risks are longer than the internal timeframes used when assessing risks to the organisation. Timeframes for strategic business planning and capital deployment decisions are shorter, due to the typical nature of the variation in economic conditions experienced by the business in the short-term. Whereas timeframes for climate-related risks are closely aligned to those used in climate models.

Specific attention was given to the agricultural impacts highlighted in the sector-based scenarios around dairy herd, livestock herd, horticultural and arable land area, exotic forestry and native forestry. The scenarios were analysed within the context of PGW operations, existing strategic goals, key markets and operational environments. In addition to these workshops, individual interviews were held with staff that have roles that are directly impacted by, or have influence over, PGW's ability to respond to a changing climate. These interviews included the Property Management team and various operational staff.

**Climate-Related Risks**

Topic	Type	Magnitude	Time Horizon	Description
<b>Land-use change (forestry)</b>	Physical (Chronic) / Transitional	High	Medium-term	<p>Land-use change from agricultural and horticultural land to forestry, driven by both physical impacts (acute and chronic climate-related weather events), as well as transitional impacts (policy changes and consumer trends) are expected to continue over the medium-term. Land-use change towards forestry presents a risk to PGW. This is due to the proportional business income PGW derives from agricultural and horticultural clients compared to forestry clients.</p> <p>Forestry presents as a particularly unique risk, not just in the change in client profile, but that forestry typically locks land into a single use for at least 25 years. Forestry presents reduced opportunities for the provision of goods and service offerings over its productive life in comparison to other land uses, resulting in less economic activity on the land and surrounding communities.</p> <p>PGW Real Estate may be presented a short-term opportunity to assist with land sales to forestry. However, over the long-term the change in land-use reduces the likelihood of real estate sale opportunities as forestry assets are typically held for longer time periods. Ensuring product and service offerings meet future client demand is vital and represents prudent business practice.</p>
<b>Input cost increases</b>	Physical (Acute and Chronic) / Transitional	Low	Medium-term	<p>Key input costs within the supply chain are expected to see substantial increased costs in the medium-term as externalities are priced in. Input costs are expected to rise due to both the physical and transitional impacts of climate change – particularly insurance, transport and logistics.</p> <p>As extreme weather events increase in frequency and intensity, commensurate increases to insurance costs are expected to cover the anticipated loss profile. Globally, New Zealand is already seen as one of the riskiest insurance markets due to the impact of weather events and seismic activity. Transport costs globally are likely to rise due to carbon pricing on fuels (alongside fluctuations resulting from geo-political changes), as well as impacts from weather events causing damage to road and ports being incorporated into freight charges.</p> <p>An increase in input costs presents as a risk to PGW, as costs are likely to be passed through the supply chain and increased prices may result in an overall reduction in sales volumes.</p>
<b>Supply chain disruption</b>	Physical (Acute)	Low-Medium	Short-term	<p>An increase in frequency and intensity of extreme weather events will impact supply chains. Impacts have the potential to occur in supplier manufacturing facilities (including their inputs) or transportation/logistics routes - including land, sea and air.</p> <p>The result of supply chain disruptions could impact the availability of product across New Zealand and subsequently impair revenue forecasts for PGW. These may result in short-term impairments as clients may not be able to access critical product inputs, impairing their productive operations and subsequent client profitability and likelihood to spend.</p>
<b>Staff recruitment and retention</b>	Transition	Low-Medium	Medium-term	<p>As the impacts from climate change are being directly realised at an individual business unit level, areas experiencing negative profitability and restricting operational activities may have flow on effects for staff motivation and morale. It is expected that these impacts will result in short-term staff retention issues, staff may look to move industry, causing a loss of knowledge which could impact PGW's provision of services in the short-term.</p> <p>Staff recruitment may also become an issue as in-demand skills will be highly sought after, creating a highly competitive environment for talent acquisition. PGW will need to continue to differentiate its employee value proposition to attract skilled staff going forward.</p>
<b>Pests and diseases</b>	Physical (Chronic)	Low-Medium	Medium-term	<p>It is expected that the prevalence of pests and diseases across New Zealand will increase as climate conditions change. Changing climates may allow new and unique pests to find suitable habitats in New Zealand. Increased pest and disease burdens may have detrimental impacts on primary production activity across the PGW agricultural and horticultural client base.</p> <p>As the prevalence of pests and diseases increases, the potential for resistance to existing control measures also increases. If pests or diseases become endemic, they have the potential to drastically change market dynamics, destroying the viability of entire sub-sectors, or persistent economic impairment. If medium to long-term client profitability were to be impaired, this will result in impairment to PGW revenue streams as clients reduce spend.</p>
<b>Water Scarcity</b>	Physical (Acute and Chronic)	Medium	Medium-term	<p>Climate change is expected to impact rainfall patterns across New Zealand. With the following projected impacts (<i>Ministry for the Environment 2018. Climate Change Projections for New Zealand</i>):</p> <ul style="list-style-type: none"> <li>Annual pattern of increases in west and south of New Zealand and decreases in north and east.</li> <li>More dry days throughout North Island and inland South Island.</li> <li>Increased extreme daily rainfalls, especially where average rainfall increases.</li> </ul> <p>This substantial variation in projected rainfall patterns is likely to stress water catchments, putting pressure on regulatory bodies to address extraction licences and resource consenting. Uncertainty on extraction licences or resource consents may impact PGW clients and their ability to derive income from farming and growing operations, in turn impairing PGW revenue streams.</p>
<b>Client Exposure to Regulatory and End-Customer Emissions Requirements</b>	Transition	Medium	Short-term	<p>As climate change regulation evolves, clients within the agricultural and horticultural sectors may be exposed to increased regulation and cost. The key areas are likely to be emissions pricing and broader environmental objectives. As the regulatory and cost impacts increase this may impair PGW revenue streams unless the costs are passed to the end consumer.</p> <p>Emissions efficiency and environmental performance requirements may also be led by the end-customer (such as Nestlé welcoming the 30% intensity reduction in on-farm emissions by Fonterra). Customer-led requirements have the potential to add cost impacts to PGW clients and may affect PGW revenue streams unless the costs are passed to the end consumer.</p>

PGW is unable to disclose quantitative information in relation to the climate-related risks due to the complex, interconnected nature of the modelling required and the legislative reporting timeframes. Work on these disclosures continues and will be provided in the 2025 Sustainability Report.



Following the workshops and interviews, the most significant business impacts and responses were recorded. Highlighting these impacts and responses allowed for the identification and classification of the most material risks and opportunities to the business.

Climate-related risks and opportunities are considered by the Executive Leadership Team and the Board regularly, allowing for informed decision-making when capital deployment and other funding decisions are considered. Any risk treatments for climate-related risks are considered based on a cost-benefit basis to bring the risk rating to a residual level that is acceptable to the business.

**Transition Plan and Strategy**

PGW is a market leading, full-service agricultural supplies and services business operating across the rural supply chain throughout New Zealand. PGW has over 1,800 people located in over 170 sites offering superior specialist knowledge and expertise. With 60,000 client accounts and approximately 28,000 products, the majority of our clients' purchases are repeat orders and necessities for the success of their businesses. PGW's current vision is to *'help grow the country and build on our heritage through innovation and trusted partnerships with rural New Zealand'*.

PGW intends to position itself to ensure it can realise the opportunities from the expected transition in the domestic economy, but also to ensure that it is both physically and financially resilient to the changes. The emphasis on innovation in the current vision acknowledges that the sector is shifting and the products and services that PGW offers will continue to change. PGW works with suppliers to bring new products and services to market and works with clients in partnership to deliver new solutions onto farm and orchard.

In 2023, PGW released its first Sustainability Strategy to 2030. A document to guide our approach to sustainability actions across the business and serve as a transition plan for PGW. The strategy supports PGW to be *'Leaders in the Field'* with regard to the ESG impacts, as well as taking a leadership role to drive the agricultural and horticultural sectors to improve sustainability.

The Sustainability Strategy sits under the PGW Group Strategy and informs future capital deployment and funding decision making processes. Business cases from across PGW Group will often include the contributions that a project will make towards achieving the objectives and targets set forward in the Sustainability Strategy. PGW is developing a transition plan to consider how the business model and strategy might change to address the climate-related risks and opportunities.

**Climate-Related Opportunities**

Topic	Type	Magnitude	Time Horizon	Description
<b>Land-use change (horticulture)</b>	Physical (Chronic) / Transitional	High	Medium-term	Land-use change to horticultural production represents an opportunity to PGW. As growing regions change across New Zealand, primarily as a result of medium-term changes in climate, the viability of specific crops is expanding out of traditional regions and new crops are entering the New Zealand market. Future changes are expected to be an extension of the already observed changes in the expansion of horticultural crops such as kiwifruit (+26%), apples (+14%) and avocados (+33%) observed from 2017 to 2022 (Agricultural Production Statistics 2023, Stats NZ).  PGW is well positioned to address this opportunity through the existing Fruitfed Supplies business unit, utilising this existing channel to provide product and service offerings to meet future client demand. Horticultural growth opportunities will also be augmented by changing consumer trends regarding lower chemical use, reduced carbon footprint and supply chain provenance. PGW will need to continue to meet these changes in consumer trends through the importation of appropriate products, the retail availability of product, supply chain transparency and reduced emissions.
<b>Market consolidation</b>	Transition	Medium	Medium-term	Impacts of climate change may lead to the reduction of some market sectors, which could place pressure on market participants and result in consolidation over the medium-term. Market consolidation would impact staff, properties, businesses and local economies.  Market participants that lack diversified business models and income streams are likely to carry the highest risk profile against the backdrop of these market pressures. Given the diversified nature of PGW business operations, it is likely to hold a lower risk profile compared to less diversified participants. Market consolidation may present as an opportunity to grow market share or opportunities for competitor acquisition over the medium-term.
<b>Pest and disease control</b>	Physical (Chronic)	Low-Medium	Medium-term	It is expected that the prevalence of pests and diseases across New Zealand will increase as climate conditions change, which could have a detrimental impact on the economic activity across the PGW agricultural and horticultural client base over the medium-term.  As the success of PGW is closely tied to the success of its clients, there is an aligned incentive to assist clients with the control of emerging pests and diseases. The provision of pest and disease control and advice will likely present an economic opportunity for PGW through the sale of products and services to clients. Such opportunities could include the expansion of crop monitoring services within Fruitfed Supplies, the importation and sale of new and unique agri-chemical solutions and drench options (among other solutions).
<b>Agricultural emissions reduction solutions</b>	Transition	Medium	Short-term	As regulatory and business pressure increases for farmers and growers to reduce GHG emissions, the demand for services to assist with this is likely to increase. Examples of the solutions which may result in commercialisation in the years ahead include methane inhibiting boluses, anti-methanogen, anti-acidosis or anti-urease vaccines, crop substitutions, feed supplements, in-feed or in-water treatments. As a trusted supplier to the agricultural sector, PGW is well placed to provide technical advice and sell the emissions reduction solutions directly to farmers and growers.

*PGW is unable to disclose quantitative information in relation to the climate-related opportunities due to the complex, interconnected nature of the modelling required and the legislative reporting timeframes. Work on these disclosures continues and will be provided in the 2025 Sustainability Report.*

**Risk Management** | *Whakahaere Mōrea*

How an entity’s climate-related risks are identified, assessed, and managed and how those processes are integrated into existing risk management processes.

PGW is committed to managing risk and fostering a culture where staff take responsibility for managing risks. PGW is committed to applying effective risk management into all aspects of its business operations. This includes the integration of risk management into PGW’s strategy, procedures, projects, and decision making.

The PGW Board approves PGW’s Risk Management Policy, including risk acceptance, reporting systems and assurance. The Board also understands the most significant risks to PGW and determines if they are being managed appropriately. The Audit Committee (on behalf of the PGW Board) ensures management has appropriate processes in place for managing risk.

PGW takes a pragmatic approach to risk management, which is in proportion to the size, nature, and complexity of the organisation. Risk management does not mean that all risks must be eliminated, but rather helps PGW understand the level of risk embedded in strategies, processes, activities and the level of risk PGW is willing to accept to achieve its objectives.

Risks are proactively identified and managed by every PGW employee as part of their day-to-day activities. Staff apply the appropriate controls and monitor them regularly, in a manner that aligns with PGW’s values. The Audit Committee re-assesses the Group’s risk profile every six months, and the business unit risk registers are reviewed annually.

PGW risk assessment utilises the following risk matrix:

	Insignificant	Minor	Moderate	Major	Extreme
Almost Certain	Medium	High	High	Very High	Very High
Likely	Medium	Medium	High	Very High	Very High
Possible	Low	Medium	High	High	Very High
Unlikely	Low	Low	Medium	High	High
Very Unlikely	Low	Low	Medium	Medium	High

Rating	Probability	Description
Almost Certain	>90%	Virtually guaranteed to occur
Likely	>70%	Will probably occur or has been a common occurrence
Possible	>40%	Could occur at some stage or there is some history of occurrence
Unlikely	>10%	Could occur and little history of occurring in the past
Very Unlikely	<10%	May occur only in exceptional circumstances

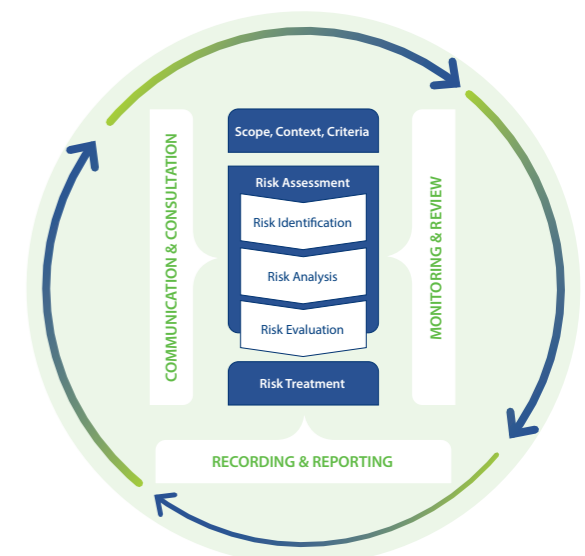
The impact of risks are assessed across a range of types, including management effort, financial, people, reputational, legislative, infrastructure, project delivery, clients and environmental.

For the purposes of assessing risk, PGW defines risk management time horizons as follows:

- Short-term is defined as occurring in the next 1-2 years.
- Medium-term is defined as occurring in 3-5 years.
- Long-term is defined as occurring in 5 years or more into the future.

PGW applies the same processes for identifying, assessing, managing and prioritising climate-related risks as all strategic risks. All parts of the PGW value chain are included as part of the risk management process.

PGW applies the eight core principles of the risk management International Standard (ISO 31000:2018 Risk Management) and uses these to underpin the risk management approach through value creation and protection. The following diagram outlines the risk management process from the International Organisation for Standardisation (ISO) Standards:



ISO 31000 Risk Management Process

The risk management process is broken into the following phases: identification, likelihood, severity, treatments and acceptance. Through this process a risk matrix is used to assess the risk, utilising the likelihood and severity, both before and after risk treatments. The level of authority to accept the risk is based on the risk level both before and after the risk treatment.

Group level risks are documented in an internal risk register and specific climate-related risks are identified alongside the strategic risks for the business. It is acknowledged that the climate-related risks often compound the impacts of other risks. The specific climate-related risks from the PGW Group Risk Register are listed below:

Risk	Description
<b>Climate Change</b>	The risks and opportunities arising from changes to the climate, extreme weather events, or adjusting to a low carbon economy.
<b>Social Licence to Operate</b>	If our policies, operational practices or reporting do not meet key stakeholder expectations; this could result in a damage to the PGW brand or the loss of the social licence to operate.
<b>Environmental Health and Animal Welfare</b>	The ability to respond to changes in legislation, ongoing compliance, and community expectations on environmental and animal welfare matters.



**Metrics and Targets** | *Ngā Inenga me Ngā Ūnga*

How an entity measures and manages its climate-related risks and opportunities. Metrics and targets also provide a basis upon which primary users can compare entities within a sector or industry.

**Greenhouse Gas Emissions**

PGW recognises the need to address our environmental impact and has committed to reduce our operational (scope 1 & 2) GHG emissions profile by 30% by FY30, based on a FY21 baseline. We have undertaken a comprehensive process to develop our GHG inventory and we disclose our inventory through regular reporting aligned to the GHG Protocol which can be found in the GHG Disclosure Report 2024, available at [pggwrightson.co.nz/sustainability](http://pggwrightson.co.nz/sustainability)

Category	Business Activity	FY21	FY22	FY23	FY24
		tCO2-e	tCO2-e	tCO2-e	tCO2-e
<b>Scope 1 – Direct Emissions</b>					
Stationary Combustion					
	Diesel used for heating	36	29	21	36
	Natural gas used for heating	9	9	7	9
Mobile Combustion					
	Diesel used in fleet vehicles	6,984	6,487	6,604	6,550
	Petrol used in fleet vehicles	70	66	72	83
	LPG used in forklifts*	131	137	125	102
Fugitive Emissions					
	HFCs used in AC and refrigeration	212	212	212	79
<b>Scope 2 – Indirect Emissions</b>					
Imported Energy					
	Electricity Consumption (location based)	623	564	372	383
	Electricity Consumption (market based)	623	564	204	0*
<b>Total Direct and Indirect Emissions (location based)</b>		<b>8,065</b>	<b>7,503</b>	<b>7,413</b>	<b>7,161</b>
<b>Total Direct and Indirect Emissions (market based)</b>		<b>8,065</b>	<b>7,503</b>	<b>7,245</b>	<b>6,784*</b>
<b>Change in total Emissions from FY21 (market based)</b>		<b>-</b>	<b>-7.0%</b>	<b>-10.2%</b>	<b>-15.9%</b>
<b>Emissions Intensity (tCO2-e/\$1M NZD Revenue)</b>		<b>9.51</b>	<b>7.88</b>	<b>7.42</b>	<b>7.41</b>

\* LPG used in forklifts has been restated for FY21, FY22 & FY23, following a change in reporting methodology that was corrected during the FY24 reporting period. More details can be found in the GHG Disclosure Report FY24.

\* Market-based emissions for FY24 have not been subject to external assurance.

PGW's GHG inventory has been prepared following the GHG Protocol and utilises operational control assessments as the primary consolidation approach. Emissions factors and global warming potentials (GWPs) are sourced from Measuring emissions: A guide for organisations: 2024 detailed guide (Ministry for the Environment, 2024). The only exclusion for emissions reporting is the use of firewood for heating in properties, due to availability of data and the application of the de minimis principle.

Ernst & Young Limited issued an unqualified limited assurance opinion over the Scope 1 and Scope 2 (location-based) GHG emissions inventory for the year ended 30 June 2024. PGW's Scope 2 (market-based) GHG emissions for the year ended 30 June 2024 have not been assured. The full assurance opinion can be found in the GHG Disclosure Report 2024, available at [pggwrightson.co.nz/sustainability](http://pggwrightson.co.nz/sustainability)

**Asset Risk and Business Exposure**

PGW operates a range of activities out of multiple locations across New Zealand. An assessment of these locations and their susceptibility to sea level rise suggests that 3.4% of all locations sit at height of five metres above sea level or below. A five metre threshold was chosen as is likely to be impacted by tidal events and localised flooding if the 2100 hot house scenario expectations are realised. Using a five metre threshold provides a method to undertake an assessment, however, it is important to note that the impact of sea level rise is not solely dependent on the height of the land above sea level. Other factors such as the slope of the land, the presence of natural barriers, and the intensity of storms can also influence locations vulnerability to sea-level rise.

While 3.4% of PGW locations may be exposed to the risks of sea level rise, the vast majority of PGW property is leased. Contractual terms are significantly shorter than the timeframes that sea level rise is expected to occur, significantly reducing this risk. While PGW physical locations may have a low-risk exposure to sea level rise, business activities have greater exposure due to reliance on public and private assets such as roads and ports. Sea level rise and storm events impacting key transportation infrastructure could disrupt supply chains and subsequently impact PGW operations.

PGW does not currently set an internal carbon price within business operations. Management remuneration is not currently linked to climate-related risks and opportunities.

**Emissions Reduction Target**

PGW recognises the need to address our environmental impact and has committed to reduce our operational (scope 1 & 2) market-based GHG emissions profile by 30% by FY30, based on a FY21 baseline.

In FY24, PGW has recorded a 15.9% reduction in market-based GHG emissions from the FY21 baseline. Emissions reductions have primarily been realised through a reduction in diesel use in vehicles as our vehicles were driven less than the baseline year and increasing efficiency of the vehicle fleet with the move to hybrid vehicles. Market-based emissions associated with electricity consumption are reported as zero, as PGW has begun purchasing certified renewable energy. Notably in the FY24 GHG inventory, this was the first full year that PGW has purchased the Certified Renewable Energy across a 12 month period.

PGW's emissions reduction target is a 30% reduction in market-based GHG emissions by FY30, as recorded from a FY21 baseline. Interim tracking of this target is based on a linear trajectory. The target applies only to PGW's scope 1 & 2 emissions and is an absolute target.

PGW's emission target was developed internally, is science-based and aligns with limiting global warming to 1.5 degrees based on the workbooks provided by the Science-Based Target Initiative (SBTI), specifically the Forest, Land, and Agriculture (FLAG) Target Setting Tool.

PGW currently accounts for offsets in performance against this target, specifically for the use of market-based emissions reporting for electricity consumption only, which utilises the New Zealand Energy Certificate System (NZECS) run by BraveTrace.



# Business Operations | *Ngā Mahi Whakahaere*



## Retail & Water | *Rōpū Hokohoko me te Wai*



Rural Supplies



Fruited Supplies



Water & Irrigation



Agritrade

The PGW Retail store network includes PGW's Rural Supplies, Fruited Supplies and Water & Irrigation. PGW offers a range of products and services across farming and horticulture, sourcing directly from New Zealand and international based suppliers, as well as through PGW's wholesale division, Agritrade.

Alongside the retail network is a team of technical experts specialising in supplies to the agricultural and horticultural sectors, water and irrigation, as well as offering a range of specialised services including agronomy, soil science, animal health, animal nutrition, crop specialists, crop monitoring, irrigation solutions and broader technical advice. PGW is an agent for Ballance

Agri-Nutrients for the sale of fertilisers and has a key business relationship with Valmont Industries through the design, sale, installation and servicing of precision irrigation solutions from Valley Irrigation.

Agritrade is PGW's wholesale distributor business division. Agritrade represents rural, horticulture and water ranges and brands sourced from around the world with Europe, America, Australia, China and India being the main sources. Agritrade sells its products through PGW's retail stores, as well as to other retailers and distributors who then on sell these products to farmer and grower clients directly.

## Agency | *Kapa Umanga*



Livestock



Wool



Real Estate

### Livestock | *Ngā Kararehe*

PGW is the largest nationwide stud and livestock business providing agency services for the sale and purchase of livestock through auction, private sale, on farm sales and specialist stud stock sales. PGW also offers several innovative products and services including bidr® (New Zealand's virtual saleyard offering real-time, live auctions online), agOnline (a key source of livestock listings across the country to facilitate private sales), GO-STOCK (a grazing contract alternative to assist farmers in managing their cashflows) and Defer-A-Bull (allowing farmers to secure a bull with no upfront cost or repayments until resold).

### Wool | *Wūru*

PGW Wool drives efficiency from farm to sale, maintaining relationships with testing houses, exporters, transporters, scours, dumpers and shipping agencies. Operationally, PGW Wool manages several wool stores across New Zealand, closely located near export ports for logistical efficiency. PGW Wool also auctions significant quantities of wool throughout the wool selling season at New Zealand's two key auction houses based in Napier and Christchurch.

PGW Wool sources wool directly from its network of grower clients. Bloch & Behrens Wool (NZ) Limited (B&B) is a PGW subsidiary company that procures this wool and arranges for it to be scoured and exported primarily through logistics service providers to worldwide processors, predominantly based in Europe. In turn these manufacturers make products that are sold either directly, or through retail outlets to end consumers. BBNZ provides a transparent supply chain with most products able to be traced back to the farm. B&B supplies wool under various standards, including the Global Organic Textile Standard, Ecolabel, Responsible Wool Standard, NZ Farm Assurance Programme and PGW's own Wool Integrity brand.

### Real Estate | *Hokohoko Whenua*

PGG Wrightson Real Estate Limited is a nation-wide non-franchised real estate company assisting clients throughout the country and across the globe to buy and sell New Zealand property. PGW's Real Estate Team specialises in the marketing of farm properties, rural properties, lifestyle blocks, provincial residential homes and commercial buildings. The team is responsible for approximately one-third of all New Zealand's farm property transactions and has over 150 licensed real estate salespeople.

Crop breaks, photographed by Ilka Seebeck for the 2024 PGW Landmarks Photo Collection.



**Strategy** | *Rautaki*

The PGW Group Strategy directs our focus on areas where we wish to make progress and differentiate our offering, while strengthening our position as market leader.

The Group strategic priorities are:



The strategic priorities are underpinned by our values:

- Accountability
- Leadership
- Integrity
- Smarter
- Teamwork

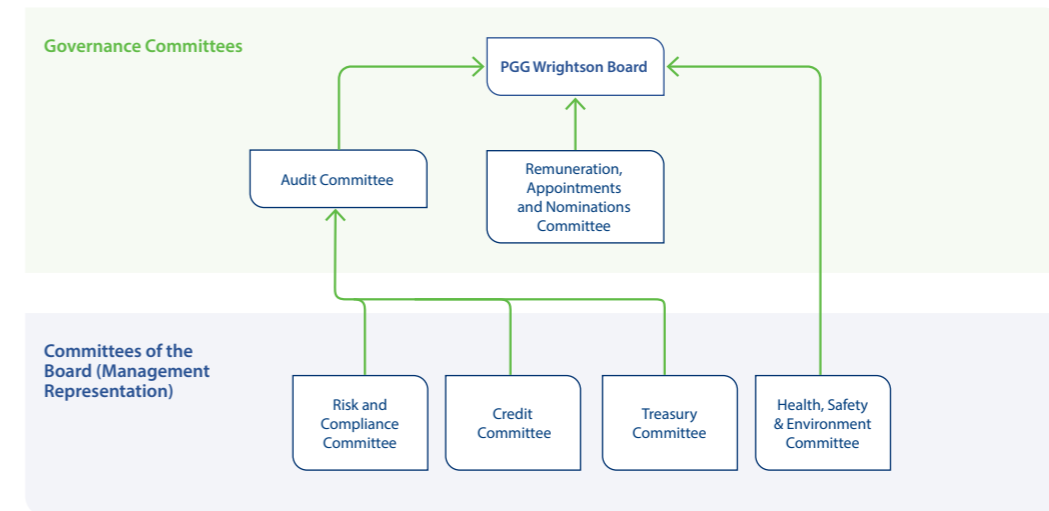
**Organisational Governance** | *Mana Whakahaere*

PGW governance is set out in the PGW Constitution and Corporate Governance and Board Charter. PGW complies with the recommendations of the NZX Listing Rules and Corporate Governance Code (1 April 2023) except where specifically disclosed. A summary of the high-level governance structures that contribute to decision making are shown below.

The composition of the Board, being PGW's highest governance body, and its committees are set by PGW's Board Charter and each specific governance committee has terms of reference or charters relevant to its operational responsibilities and objectives.

The Chief Executive Officer is the primary officer responsible for reporting to the Board on operational matters including communication of day-to-day activities, critical concerns, advancing the collective knowledge, skills and experience on sustainable development, or impacts on economy, environment and people. Recording of these matters is contained within the minutes of the PGW Board meetings.

Ultimately, PGW's shareholders are responsible for evaluating the performance of the PGW Board through the director elections at the Annual Shareholders' Meeting (ASM) conducted every year. Minutes of the ASM are available at [pggwrightson.co.nz/investor-centre/annual-shareholders-meeting](http://pggwrightson.co.nz/investor-centre/annual-shareholders-meeting)



More information and disclosures relating to PGW corporate governance can be found under the Corporate Governance and Board Charter section of the Annual Report.

**Policy** | *Kaupapahere*

PGW operates a framework of policy documents to ensure responsible business conduct across all operations. These include meeting fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. PGW defines three levels of policy classification:

- Governance policies which cover responsibilities of the Board are approved by the PGW Board, including the Group Treasury Policy and the policy on Non-GAAP Accounting Information.
- Business unit specific policies may operate independently at the business unit level and are approved by the General Managers.
- Group wide policies are the responsibility of management and are approved by either the Chief Executive Officer or the Chief Financial Officer.

Responsibility for embedding the policy commitments sits with the leaders of each business unit. All staff are made aware of policies through the induction process and substantial changes to policies are communicated to all staff. Our corporate governance policies define PGW's commitments to responsible business conduct:

- Audit Committee Charter
- Code of Conduct
- Constitution
- Continuous Disclosure Policy
- Corporate Governance Code
- Diversity and Inclusion Policy
- Environment Policy
- Health Safety and Environment Committee Charter
- Health, Safety and Wellbeing Policy
- Non-GAAP Accounting Information
- Remuneration and Appointments Committee Charter
- Securities Trading Policy
- Sustainability Policy

Copies of these policies are publicly available on: [pggwrightson.co.nz/sustainability](http://pggwrightson.co.nz/sustainability)

Any stakeholder is able to contact PGW at any time to raise any concern. PGW actively promotes a contact form on our webpage, as well as providing a toll free phone number and international phone number as appropriate. The type of question raised will determine which department within the business will manage the response. PGW seeks to demonstrate excellence in corporate citizenship with regards to our approach to any concerns raised.

PGW has had no known significant instances of non-compliance with laws and regulations within the financial year to 30 June 2024. PGW continues to enhance frameworks to support compliance activities across business operations.

PGW operates and promotes a whistle blower mechanism allowing for the reporting of fraud or serious wrongdoing. The whistle blower mechanism is governed by our Whistle-Blower Policy and promotes responsible reporting while providing

clear procedures for reporting. PGW's Whistle-Blower Policy provides assurance that all disclosures of serious wrongdoing made in good faith will be taken seriously, treated as confidential and managed without fear of retaliation. Anyone may also disclose directly to an appropriate external authority, with processes and actions taken determined by that authority - examples include the Ministry of Business, Innovation and Employment, Commissioner of Police, Serious Fraud Office or the Commerce Commission.

**United Nations Sustainable Development Goals** | *Ngā Whāinga Whanaketanga Toitū a te Kotahitanga o Ngā Iwi o te Ao*

The United Nations Sustainable Development Goals (SDGs) are a collection of 17 interlinked objectives designed to serve as a blueprint for peace and prosperity for people and the planet.

PGW mapped the SDGs against our Group Strategy, material topics and business activities. The following goals were identified where PGW can contribute to the goals at a target level:

SDG	PGW Contributions
	PGW sells products and provides technical expertise that improves client productivity (target 2.3), resilience of systems (target 2.4) and promotes genetic diversity (target 2.5) of agricultural and horticultural operations in New Zealand.
	PGW employs over 1,800 employees across New Zealand and our retail stores are significant local employers within the rural communities where we operate. PGW supports and promotes good health (target 3.8) and wellbeing (target 3.4) within communities in which we operate through staff health and wellbeing programmes and the promotion of key sponsorships, partnerships and community groups.
	PGW understands that the future workforce of our business will change as the communities in which we operate change. PGW embraces a more diverse and gender-balanced workforce, PGW supports the full participation of women in decision-making and leadership (target 5.5).
	Due to the size and scale of PGW's operations in New Zealand, the business contributes significantly to economic productivity (target 8.2), full employment, equal pay (target 8.5), protection of labour rights, supports safe working environments (target 8.8) and the removal of modern slavery from our supply chains (target 8.7). The contributions to decent work and economic growth are inherent in how PGW conducts its business operations and is demonstrated regularly through annual reporting.
	PGW supports research and development within the sector (target 9.5) conducting over 70 product trials a year. The PGW Technical Team and Rep workforce offers technical expertise to clients to improve resource efficiency and the adoption of environmentally sound practices (target 9.4).
	PGW (in partnership with organisations such as AgRecovery and Plasback) aims to reduce the volumes of waste generated and improve diversion rates of our clients (target 12.5). PGW also encourages those in our upstream and downstream supply chains to adopt sustainable practices and reporting (target 12.6).
	PGW has undertaken a comprehensive climate risk assessment to improve the resilience and adaptive capacity of the organisation to respond to a changing climate (target 13.1). PGW is working towards an operational GHG emissions target, reporting annually on reductions achieved (target 13.2) and is raising awareness through actions and reporting (target 13.3).
	PGW has partnered with A Lighter Touch and promotes the use of biological products, as well as supports research and development to reduce the degradation of natural habitats (target 15.5). PGW is also a retailer of pest control products and herbicides to reduce the impacts of invasive species (target 15.8).
	PGW has strong partnerships with key suppliers and is a member of several agricultural and horticultural sector bodies (target 17.16), encouraging strong public-private partnerships (target 17.17).



### Memberships and Associations | *Ngā Mematanga me ngā Hononga*

PGW recognises the importance of active contributions to the industries where it participates. Industry memberships and associations are important to ensure the best interests of the participants are being represented, to encourage market growth, foster talent, collaborate, and support technical innovations. PGW is currently a member or associated with the following entities:

- A Lighter Touch
- AgRecovery
- Animal & Plant Health New Zealand
- Business Leaders Health and Safety Forum
- Campaign for Wool
- Deer Industry of New Zealand
- International Wool Textile Organisation
- National Council of New Zealand Wool Interests Incorporated
- New Zealand Association of Accredited Employers
- New Zealand Council of Wool Exporters
- New Zealand Elk and Wapiti Society
- New Zealand Farm Assurance Program (Wool Member)
- New Zealand Stock & Station Association
- New Zealand Wool Brokers Association
- Plasback
- Real Estate Institute of New Zealand
- Safer Farms
- Wool Impact
- Wool Research Organisation of New Zealand



#### A LIGHTER TOUCH®

PGW is a partner of A Lighter Touch, an industry and government-funded initiative focused on sustainable crop protection. Born from a need for industry change, A Lighter Touch focuses on finding tools to support the horticulture, arable and viticulture sectors to move away from agrichemicals and towards an agroecological approach.

As A Lighter Touch's first merchant partner, PGW supports the initiative by ensuring research and tools created by the programme are shared with farmers and orchardists throughout its networks. PGW technical advisors also provide advice and input to A Lighter Touch Projects, which carry out trials of biological product and 'whole of farm' approaches to pest and disease control.

Our partnership with A Lighter Touch aligns to our commitment to protecting New Zealand's natural environment for future generations and support biological products for New Zealand agricultural and horticultural applications outlined in our sustainability strategy.

### Stakeholder Engagement | *Te Whai Wāhitanga o te Hunga Whaipānga*

PGW takes the following approach to stakeholder engagement:

Stakeholder	Why they are important	Ways they are engaged	Key topics
<b>Employees</b>	PGW has over 1,800 employees and recognises that the best outcomes are achieved when it focuses on its people. PGW uses a range of approaches to engage with employees distributed across New Zealand.	<ul style="list-style-type: none"> <li>■ Emails</li> <li>■ Intranet updates</li> <li>■ CEO updates</li> <li>■ Face-to-face meetings</li> <li>■ Phone calls and messages</li> <li>■ Team meetings</li> </ul>	<ul style="list-style-type: none"> <li>■ Health, safety and wellbeing</li> <li>■ Financial Performance</li> <li>■ Training and Development</li> <li>■ Sustainability</li> </ul>
<b>Clients</b>	As a large agricultural and horticultural supplies business, clients are the most important part of the value chain. PGW ensures goods and services continually meet and exceed the needs of clients.	<ul style="list-style-type: none"> <li>■ Day-to-day interactions through the course of business</li> <li>■ Customer perceptions research</li> <li>■ Retail sales data</li> <li>■ Annual Report and Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>■ Value-for-money offering</li> <li>■ Range of products</li> <li>■ Technical advice and expertise</li> </ul>
<b>Suppliers</b>	Supplier relationships are critical to ensuring that high quality products continue to reach PGW stores in the quantities and timeframes needed by clients.	<ul style="list-style-type: none"> <li>■ Supplier meetings</li> <li>■ Conferences</li> <li>■ Category management meetings</li> </ul>	<ul style="list-style-type: none"> <li>■ Cost pressures</li> <li>■ Sustainability in the supply chain</li> </ul>
<b>Shareholders</b>	Shareholders are the owners of the company; they have invested capital and have a high level of interest in PGW's operations and performance.	<ul style="list-style-type: none"> <li>■ Annual Report and Sustainability Report</li> <li>■ Annual Shareholders' Meetings</li> <li>■ NZX Announcements</li> <li>■ Website updates</li> </ul>	<ul style="list-style-type: none"> <li>■ Governance</li> <li>■ Financial results</li> </ul>
<b>Communities</b>	PGW has operations located across New Zealand, with PGW's presence most visible in rural communities where it is often the largest retail store. The development of community relationships is vital to ensuring PGW maintains a social licence to operate.	<ul style="list-style-type: none"> <li>■ Provision of essential goods and services</li> <li>■ Media releases</li> <li>■ Fundraising, sponsorship and donations</li> <li>■ Rural events</li> <li>■ Client interactions</li> </ul>	<ul style="list-style-type: none"> <li>■ Community relationships</li> <li>■ Environment and Sustainability</li> <li>■ Company involvement and contribution</li> <li>■ Recruitment and jobs</li> </ul>
<b>Iwi</b>	As PGW operates across New Zealand, it must ensure operations are consistent with stakeholder and community expectations around Te Tiriti o Waitangi. PGW plays an important role in ensuring ahūwhenua (industrious cultivation of land) principles are upheld. This is through engagement with industry stakeholders and strongly representing Māori agribusiness through business relationships, guided by tikanga (Māori societal lore) and the focus on building enduring whanaungatanga (relationships) to tautoko (support) and hautū (guide) Māori agribusiness clients.	<ul style="list-style-type: none"> <li>■ Dedicated Māori Agribusiness Team</li> <li>■ Māori agribusiness hiko</li> <li>■ Sponsorship of the Ahūwhenua Awards</li> <li>■ Represent Māori agribusiness with industry stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>■ Farming practices</li> <li>■ Technical knowledge and skills transfer</li> <li>■ Land management practices</li> <li>■ Value-for-money offering</li> <li>■ Range of products</li> </ul>
<b>Industry, partnerships and memberships</b>	PGW understands the importance of supporting people and the markets in which it operates. These provide opportunities to share and progress ideas. PGW also provides expert knowledge, advice and support to achieve industry objectives. Information on these memberships can be found in under 'Memberships and Associations'.	<ul style="list-style-type: none"> <li>■ Active participation in industry advisory panels</li> <li>■ Co-sponsor industry conferences</li> <li>■ Membership and associations</li> <li>■ Scholarships</li> </ul>	<ul style="list-style-type: none"> <li>■ Development of market opportunities for products</li> <li>■ Support to governmental bodies and industry groups</li> <li>■ Representation in government policy development</li> </ul>



# Environmental | *Taiao*



At PGW we demonstrate our dedication to **'Helping grow the country'** through our commitment to protecting our natural environment for future generations. PGW recognises that climate change is a major threat to life on this planet and believe that the agricultural and horticultural sectors have an important role to improve production efficiencies and reduce GHG emissions.

## Energy | *Pūngao*

Category	Business Activity	FY21 tCO2-e	FY22 tCO2-e	FY23 tCO2-e	FY24 tCO2-e
<b>Scope 1 (Direct Emissions) Energy Sources</b>					
Stationary Combustion					
	Diesel used for heating (litres)	13,259	10,750	7,797	13,216
	Natural gas used for heating (MJ)	166,144	159,152	132,005	175,424
Mobile Combustion					
	Diesel used in fleet vehicles (litres)	2,577,280	2,393,685	2,436,833	2,416,921
	Petrol used in fleet vehicles (litres)	28,497	26,958	29,116	33,677
	LPG used in forklifts (litres)*	80,795	84,295	77,310	63,237
Fugitive Emissions					
	HFCs used in AC and refrigeration (kg)	120	120	120	35
<b>Scope 2 (Indirect Emissions) Energy Sources</b>					
<b>Imported Energy</b>					
	Electricity consumption (kWh)	5,191,781	4,901,209	5,017,308	5,165,067
	Renewable energy certificates (MWh)	0	0	1,296	5,165*

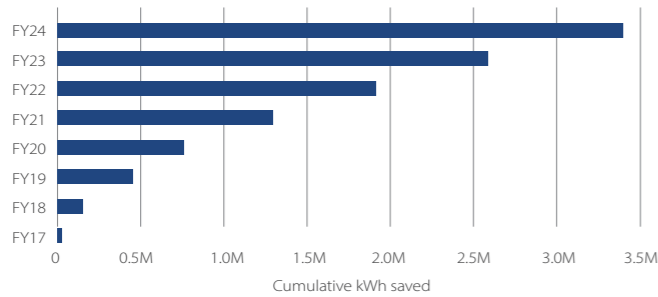
\* LPG used in forklifts has been restated for FY21, FY22 & FY23, following a change in reporting methodology that was corrected during the FY24 reporting period. More details can be found in the GHG Disclosure Report FY24.

\* Market-based emissions for FY24 have not been subject to external assurance.

Where there is a wine there is a way,  
photographed by Ilka Seebeck for the  
2023 PGW Landmarks Photo Collection.



Cumulative Savings from LED Lighting Projects (kWh)



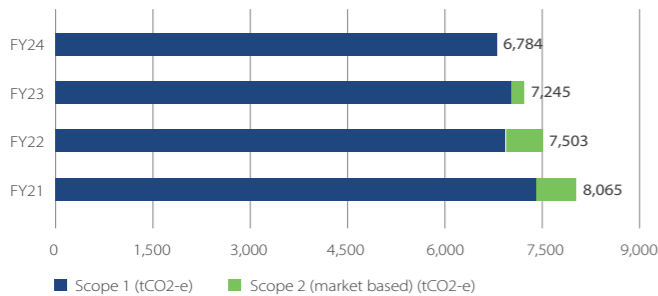
Energy efficiency is a priority for PGW, with the commitment to improve energy efficiency across all premises by 20% by FY30 from the FY21 baseline. GHG emissions from the building portfolio come primarily from the consumption of electricity. PGW also consumes fuel for heating applications, but this is reducing as the business strategically targets the electrification of key assets. PGW is the tenant in the majority of premises where we operate, meaning energy efficiency improvements are often a joint commitment between PGW and the landlord.

In the past year, 16 PGW stores have been upgraded with LED lighting, through a mixture of energy efficiency funding, capital upgrades, relocations to

new leases or new building construction. To date, over two-thirds of all PGW premises now have LED lighting. Cumulative energy savings from LED light projects now total 3.4M kWh of savings since 2017 which is well over half of PGW's annual electricity consumption.

PGW has continued with its commitment to purchase Meridian Energy's Certified Renewable Energy, procuring 1:1 matched renewable energy certificates through the New Zealand Energy Certificate System run by BraveTrace. PGW continues to support renewable energy production and this purchase of the Certified Renewable Energy product allows PGW to report its scope 2 market-based emissions as zero.

Total PGW GHG Emissions (Scope 1&2, Market-Based)



### Fleet Vehicles

PGW grows and maintains client relationships across the length of New Zealand, therefore, many of our staff require a vehicle to undertake their roles. PGW operates a fleet of approximately 700 vehicles. Fleet emissions are the single largest source of operational (scope 1 & 2) emissions for PGW and therefore are the largest target for reduction initiatives for the business.

In FY24, PGW selected a second hybrid electric vehicle option for the PGW fleet, replacing an existing diesel option. As fleet vehicles are turned over at the end of their lease, there will be an increasing number of vehicles in the PGW fleet utilising hybrid electric vehicle battery technology, improving operational efficiency and reducing fuel use. This is expected to reduce GHG emissions per kilometre travelled, as the hybrid vehicles capture lost braking energy, utilising it for acceleration and partially offsetting petrol use. The impacts of this change will be realised over the coming years.

PGW will continue to request electric vehicle options from the market in future procurement processes, evaluating them for suitability and costs. In anticipation of viable future electric vehicle options, PGW is reviewing its Motor Vehicle Policy to address home-based charging infrastructure, asset depreciation and reimbursements. PGW has two electric vehicles available to staff with dedicated on-site charging at the Christchurch Head Office.



New electric fork-trucks at the PGW Christchurch Wool Store.

## More Electric Mobile Plant Rolling Out

The electrification of key mobile assets across the business demonstrates our commitment to sustainability in reducing GHG emissions. Electric mobile plant is typically cheaper to run, eliminates the manual handling and storage of fuels, reduces particulate matter and is quieter. The electricity used to power mobile plant at PGW is backed by our renewable electricity purchasing, making it zero emissions in operations.

In FY24, PGW Wool welcomed the arrival of six new electric fork-trucks across the Christchurch and Napier wool stores. Electric fork-trucks provide a fit-for-purpose support vehicle for our wool store operations, typically replacing older LPG or diesel assets.

Our Agritrade distribution centres also replaced four counterbalance forklifts with electric equivalents. This replacement is notable as our Agritrade operations, as they have now replaced all wave pickers, reach trucks and counterbalance forklifts - resulting in the complete elimination of on-site LPG use.

PGW is also replacing forklifts across retail stores with electric equivalents, which is being done as assets reach end of life, alongside major retail refurbishments and new builds.



**Water** | *Wai*

Water is an important resource to PGW clients. Natural rainfall patterns and irrigation systems sustain farming and growing operations across New Zealand.

PGW operates a full-service Water & Irrigation business, PGW Water – offering irrigation and pumping system design, planning, maintenance and repair. PGW Water works with clients across New Zealand to design systems that maximise water efficiency in farming and growing applications.

PGW Water promotes the installation of Valley variable rate irrigation individual sprinkler control (VRI-iS) systems, utilising global positioning systems and guidance innovation to allow farmers and growers to have full control over water use, ensuring water is applied both where it is needed and at the rate that is needed. PGW Water utilise Nelson Irrigation as the sprinkler manufacturer of choice, integrating key sprinkler components into VRI-iS, pivot and linear systems.

Demonstrating the commitment to water efficiency, PGW Water undertake benchmarking during system commissioning, capturing flow rates and pressures amongst other metrics. Each season, pre and post recordings are taken and measured against these system benchmarks. This benchmarking process assists to identify worn irrigation equipment for replacement and ensures overall client system efficiency. All PGW Water irrigation system designs are prepared according to Irrigation New Zealand’s Irrigation Design Code of Practice to ensure a consistent design approach.

Within PGW operational activities water consumption is not considered to be a material due to the nature of core activities. Most PGW sites are supplied by local government water infrastructure and consumption volumes are not metered – meaning PGW is unable to report on total water consumption. The primary use of water within PGW operations is in taps, and washdown of saleyards where we have operational control.

**Waste** | *Para*

PGW follows the waste hierarchy for the management of waste as a resource and assists those in the value chain to do the same. The development of circularity within the product lifecycle is an important focus of PGW, followed by waste minimisation and diversion where possible. The PGW waste profile consists of operational waste generated primarily across our network of stores. Data is obtained from a third-party contractor who collects waste from our premises throughout the year. In FY24, our total waste generated was 467 tonnes, with 135 tonnes recycled, representing a 29% recycling rate. There are significant limitations to this disclosure; the data does not include all waste generated, as some sites are served by local councils that do not provide customer-specific volume reporting. PGW is investigating ways to improve the data estimation methodologies used to give a more complete picture of the business waste profile.

As a large agricultural and horticultural supplies business, PGW’s largest waste impacts are through the upstream and downstream impacts across our value chain. Contractual arrangements require suppliers to ensure packaging is designed for waste minimisation through a compliant recycling programme or sustainable disposal methods.

PGW has been a long-standing partner with Agrecovery, promoting the diversion of on-farm plastics. In FY24, Agrecovery’s Green-farms Product Stewardship Scheme was officially accredited under the Waste Minimisation Act 2008. The scheme is looking to encompass a broader range of farming materials over the coming years. The Agrecovery Product Stewardship Scheme for Woven PP bags launched in FY24. We take a responsible position by voluntarily participating as a brand owner with Fruitfed Supplies, PGW and Agritrade brands packaged in woven PP bags.

PGW provides 14 store locations for the recycling of participating containers (up to 60L) and 52 locations for the recycling of small bags (LDPE and woven PP). To find out the specific drop off locations please visit the Agrecovery webpage at [agrecovery.co.nz](http://agrecovery.co.nz)

PGW also supports and promotes Plasback to recycle a range of specific plastics such as bale wrap, silage pit covers, large polypropylene bags, HDPE drums, vineyard nets and polypropylene twine. PGW actively promotes these offers to clients in-store and through digital communications channels.



PGW Te Kuiti Rural Supplies Store Manager Carlos Cressy and Trustees take part in the mānuka seedlings planting at Waitara Station in Waikato.

**Doing Wright by Waterways**

‘Doing Wright by Waterways’ is a collaboration between PGW and Nufarm, where for every \$3,000 spent on Nufarm products, clients received 75 mānuka seedlings. The promotion was expanded from Rural Supplies clients to include Fruitfed Supplies clients this season, with more than 100,000 mānuka seedlings planted along 150 kilometres of waterways. Mānuka trees are an important species to improve water filtration, reduce erosion, and significantly reduce pathogens and nitrates leaching into waterways.

**Tiroa E and Te Hape B Trusts**

Te Kuiti Rural Supplies clients Tiroa E and Te Hape B Trusts (the ‘Trusts’), comprising four sheep and beef breeding and finishing unit farms in the King Country, took part in the programme. The Trusts are ultimately under the ownership of more than 900 shareholders affiliated to the Rereahu Iwi. The waterways travelling through these farms and feeding into the Mōkau, Whanganui and Waikato rivers makes them truly unique. With 150 kilometres of waterways across the farms, the iwi’s decade-long goal is to riparian plant along them.

Mānuka seedlings provided by the PGW and Nufarm programme and seedlings from the Trusts’ own native nursery were planted along the farms’ waterways. Last year planting occurred over three of the farms covering 11 kilometres. The seedlings were collected from the farms along with a portion being donated by PGW and Nufarm.

**Project Parore**

Project Parore champions sustainable land use and environmental protection across eight catchments, namely Waiau, Tuapiro, Tahawai, Uretara, Te Rereatukahia, Te Mania, Waitekohe and Aongatete. The aim is to protect and restore land, waterways, and harbour habitats for the benefit of the community and native species.

Fruitfed Supplies and Nufarm connected with Project Parore over the last year, kick starting a team effort to plant numerous mānuka across multiple properties, as well as with other trees in the Waitekohehe Recreational Reserve. Project Parore is also creating displays in the Katikati Fruitfed Supplies store entrance to highlight active projects such as how to identify and eradicate key pest plants.

**Schultz Family Farm**

Eight hundred of last year’s seedlings are now thriving on Ralph and Lynne Schultz’s 120 hectares family beef farm located in the middle reaches of the Kaipara Harbour. The Schultzs have planted mixed native species in gullies and wetland areas every season for years and the mānuka seedlings provided through ‘Doing Wright by Waterways’ put that ongoing effort into overdrive last winter.

“We are grateful for the seedlings as it was a bonus to be able to plant a bigger area than usual. They were really good seedlings and are powering away now. Staff from PGG Wrightson Wellsford came and helped plant them, so it was a concerted effort,” says Lynne.



# Social | Pāpori



PGG Wrightson Technical Field Representative, Mark Bradley, discusses products from the animal health range with Customer Service Representative, Jo Cain, in the Dargaville Rural Supplies store, Northland.

PGW recognises that our people are our greatest asset, and we are focused on driving a culture of excellence and safety, ensuring employees are supported, engaged and able to perform at their best. PGW seeks to champion a health, safety and wellbeing culture that involves people, builds capability and promotes physical and mental health. We have refreshed our People and Safety Strategy to prioritise future workforce needs with an aim to attract and retain talent.

To deliver our strategy, PGW has initiated employee workgroups that foster collaboration between business units and provide our people with the platform and voice to make meaningful change. Data led insights have guided us to empower these groups to improve diversity, equity and inclusion, digital capability (AI integration), flexible work and management of psychosocial safety.

## Employment Statistics | *Ngā Tauanga Whiwhi Mahi*

All PGW employees are located in New Zealand. PGW does not currently have any employees covered by collective bargaining agreements, with all our employees engaged under individual employment agreements.



The following tables provide a breakdown of PGW workers as of 30 June 2024:

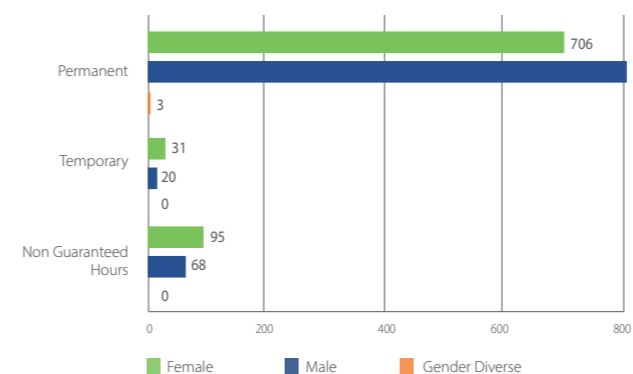
	Gender	Permanent	Temporary	Non-guaranteed Hours	Total
Total number of employees by employment contract (permanent, temporary and non-guaranteed hours), by gender	Female	706	31	95	832
	Male	805	20	68	893
	Gender Diverse	3	0	0	3
	<b>Total</b>	<b>1,514</b>	<b>51</b>	<b>163</b>	<b>1,728</b>

	Gender	Full-time	Part-time	Non-guaranteed Hours	Total
Total number of employees by employment type (full-time, part-time and non-guaranteed hours), by gender	Female	543	194	95	832
	Male	745	80	68	893
	Gender Diverse	3	0	0	3
	<b>Total</b>	<b>1,291</b>	<b>274</b>	<b>163</b>	<b>1,728</b>

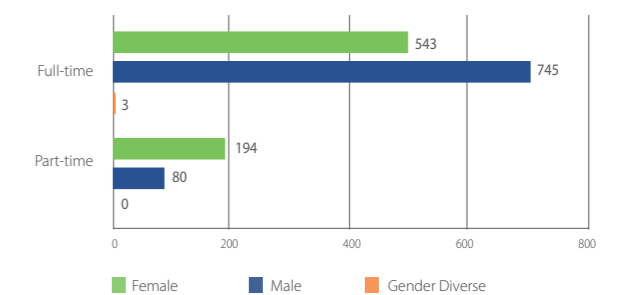
\* Full-time is classified as 40 hours or above, part-time is classified as less than 40 hours.

In addition to those above, PGW also engages 171 commission agents, bringing the total staff headcount to 1,899.

Employee Breakdown by Contract and Gender



Employee Breakdown by Employment Type and Gender





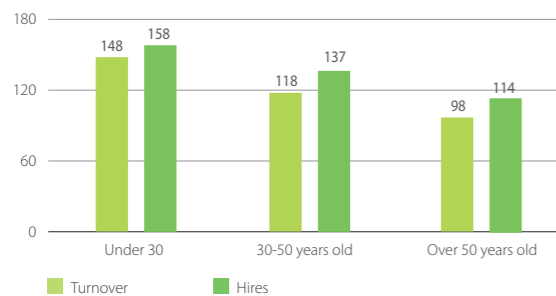
PGW offers employment on a part time basis where the operational requirements of the business can be met whilst providing employees with flexibility, where possible. PGW offers employment on a temporary basis for the delivery of clearly defined, fixed pieces of work (which could include peak periods) or to provide cover for roles during periods of short term absences (e.g. parental leave). PGW offers non-guaranteed hours employment to casual staff to provide cover for short-term unexpected absences and in areas of the business with fluctuating and unpredictable workloads. PGW's threshold for determining significant fluctuations in employee numbers is +/- 5%. There was no significant fluctuation in employee numbers during the reporting period.

The following tables provide a breakdown of the new employee hires and turnover for the 12 months to 30 June 2024:

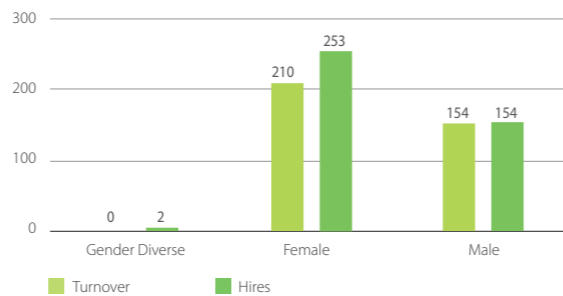
	Age	Number
New employee hires by age and gender	Under 30	158
	30-50 years old	137
	Over 50 years old	114
	Gender	
	Female	253
	Male	154
	Gender Diverse	2
	<b>Total</b>	<b>413</b>

	Age	Number
Employee turnover by age and gender	Under 30	148
	30-50 years old	118
	Over 50 years old	98
	Gender	
	Female	210
	Male	154
	Gender Diverse	0
	<b>Total</b>	<b>364</b>

Employee Turnover and Hires by Age



Employee Turnover and Hires by Gender



All PGW permanent employees receive an annual performance review (which includes career development factors) as part of PGW's remuneration review process. This performance review is required as part of PGW's annual remuneration process. PGW offers outplacement support to some employees as appropriate, who are exiting PGW for reasons of redundancy and retirement.

	Board of Directors as at 30 June 2024	Board of Directors as at 30 June 2023	PGW Officers as at 30 June 2024	PGW Officers as at 30 June 2023
Diversity of Governance Bodies	Number of Males	3	4	5
	Percentage of Males	60%	67%	71%
	Number of Females	2	2	2
	Percentage of Females	40%	33%	29%
	Number of Gender Diverse	-	-	-

### Education and Training | *Te Mātauranga me te Whakangungu*

#### 'Grow You. Grow the Country'

PGW is committed to growing our employees through learning and development opportunities. We recognise the importance of robust learning and development initiatives to the success of our company.

PGW has maintained its commitment to developing our workforce through targeted investment in competency-based and technical skills training. Our core leadership program (TO LEAD) has continued and this year, alongside more targeted training for our business units, such as our Sales and Finance Training and Management Skills workshops.

All staff members have access to the PGW Technical College – an online learning platform aiming to lift the farming and growing knowledge of the whole business, especially for staff members with limited primary production experience. Courses include animal health, agronomy, fertiliser and others.

PGW is currently reviewing how we centrally capture our training and intend to report the detail against this standard from FY25 onwards.

#### In FY24:

- 1,247 elective online training courses were completed
- 126 leaders attended our pilot training for Management Skills
- 179 PGW team members attended our pilot training for Health, Safety and Wellbeing Fundamentals



PGW Summer Interns Meg Gordon and Jenna Meikle inspect a barley growth regulator trial in Mid Canterbury.

### PGW's Inaugural Research & Development Internship Programme

A strategic priority of PGW is Customer Focused Innovation, which includes cultivating a deep understanding of our client's businesses and pinpointing opportunities for solutions based on advancements in science and systems innovation. Of equal priority is fostering the growth of upcoming talent in the primary industries. With these dual objectives, we were delighted to launch a 10-week Internship Programme tailored for university students nationwide in the summer of 2023/24.

PGW's Internship Programme provides university students the opportunity to pair with an experienced mentor from either our Rural Supplies and Fruitfed Supplies Extension teams or our R&D team and immerse themselves in real-world research and field trials. As well as undertaking research, interns work in the field with Technical Horticultural Representatives and Technical Field Representatives, complete trials with the R&D team, join in-field training, and spend time in our stores, Wool, and Livestock businesses.

The inaugural cohort of interns included students from Lincoln, Waikato and Canterbury Universities. While the research the interns undertook provided them with a paid job for the summer, it also exposed them to careers and opportunities within PGW and the primary industries. Their research forms the foundation for initiatives that have the potential to influence key products and services on offer within PGW.





Sarah Wilson with Fruitfed Supplies Sales Manager Craig Trembath.

### Fruitfed Supplies Horticultural Scholarship – Massey University

This year's recipient of the Fruitfed Supplies Horticultural Scholarship is Sarah Wilson. Sarah is in her final year of a Bachelor of Agribusiness at Massey University. "Growing up in Te Puke, I have always been fascinated by the fact that a kiwifruit grown on my parents' kiwifruit orchard could be eaten, months later, by my uncle in China. This curiosity has led me to study international agribusiness with elective papers in horticulture."

Sarah values the people and dynamic nature of the primary sector, and alongside her studies, she's completed an internship with Zespri and spent six weeks in Mexico as part of the agricultural team at Nestlé on the Prime Minister's Scholarship for Agriculture.

"The Fruitfed Supplies scholarship has not only been a huge financial boost but has allowed me to connect to other industry professionals like the Technical Horticultural Representatives attending the Horticulture New Zealand conference and meeting them in PGG Wrightson stores."

Sarah's studies this year include global market trends affecting New Zealand's production of food. "It's been super interesting learning about the effect alternative proteins will have on New Zealand agriculture, how crucial robust supply chains are and how consumer preference shapes what we produce and how we produce it."

The Fruitfed Supplies Horticultural Scholarship provides \$5,000 to one student each year and promotes excellence in horticulture by supporting future leaders in the industry. It's been awarded annually since 2020 with applications open again in December 2024.

### Remuneration and Benefits | Te Utu me ngā Painga

PGW operates a consistent, transparent and fairly applied Remuneration Policy and framework, aligned to our strategy, culture, business objectives and values. This covers all employees, including senior executives and is approved by the Board of Directors.

With our external expert remuneration partner, all PGW roles are evaluated using bands or grades, which are then compared against private sector benchmarking. PGW has committed to pay all employees at least the equivalent of the living wage (currently \$27.80 per hour for 2024/25). PGW has a series of incentive schemes based around individual performance, company performance and financials. All senior management remuneration schemes have safety and strategic components.

The ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is 19.1. The title of the highest paid individual at PGW is the Chief Executive Officer. This has been calculated by taking the total compensation (base salary and incentives) of the organisation's highest paid-individual across FY24, divided by the median total compensation (base salary and incentives) for all of the organisation's employees as of 30 June 2024, excluding the highest-paid individual.

The ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) is 2.5. This has been calculated by taking the percentage increase for the organisation's highest-paid individual for FY23 remuneration year (as paid across the FY24 financial year), divided by the median percentage increase for all of the organisation's employees for FY23 remuneration year (as paid across the FY24 financial year), excluding the highest paid individual.

All part-time employees are provided the same benefits as full-time employees. PGW does not provide company life insurance cover to temporary (fixed term employees) who are engaged for less than one year.

### Gender Pay | Utu ā-ira

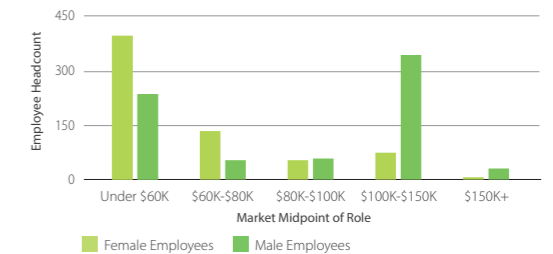
PGW has signed up to Mind the Gap, New Zealand's public pay gap registry, with a commitment to publicly report its Gender Pay gap on an ongoing basis. In FY24, PGW's overall Gender Pay gap was 29%. The methodology in calculating Gender Pay aligns to the preferred method from Statistics New Zealand and is calculated using the difference in median hourly pay by gender from across the business.

PGW has a robust Remuneration Policy and framework in place, which results in no significant variance in salary by gender when comparing like-for-like roles. The following tables provide transparency of pay gap for operations and business support roles. Operations roles are those within client facing business units and business support are those associated with core functions. The Gender Pay gap is presented as the difference in median hourly rate of female staff compared to male staff (meaning a +5% difference would represent female median hourly rate below males, whereas a -5% difference would represent female median hourly earnings above males).

#### Operations

Role mid-point	Female Employees	Male Employees	Gender Pay Gap
Under \$60K	399	238	0%
\$60K-\$80K	135	55	0%
\$80K-100K	56	60	5%
\$100K-150K	74	345	5%
\$150K+	8	29	0%

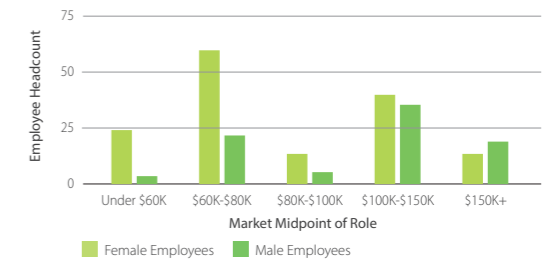
#### Operations



#### Business Support

Role mid-point	Female Employees	Male Employees	Gender Pay Gap
Under \$60K	24	3	-1%
\$60K-\$80K	61	22	0%
\$80K-100K	13	5	-7%
\$100K-150K	40	36	0%
\$150K+	13	19	-3%

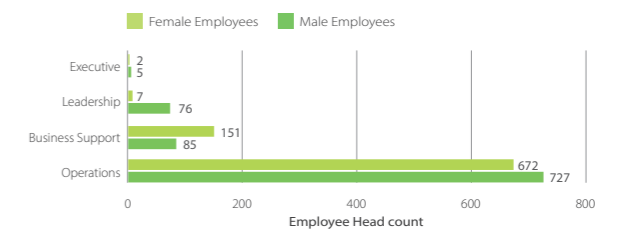
#### Business Support



This data shows female employees are over-represented in our lower pay bands, and under-represented in higher pay bands, which contributes to PGG Wrightson's overall Gender Pay gap of 29%, as shown by the table below.

Category	Female Employees	Male Employees	Gender Pay Gap
Executive	2	5	37%
Leadership	7	76	-10%
Operations	672	727	27%
Business Support	151	85	28%
<b>All PGW</b>	<b>832</b>	<b>893</b>	<b>29%</b>

#### Employee Categories by Gender



PGW has established a working group to develop key strategies to primarily address the under representation of females in higher pay bands – most specifically in leadership roles.

**Parental Leave** | *Te Whakamatuatanga ā-Matua*

PGW understands the importance of the balance between work and home, supporting staff to take time off to raise a family, and offering a full range of entitlements based on the length of continuous employment. PGW offers a range of entitlements to the primary carer and partner, which are an enhancement on the legislative requirements.

While everyone’s experience is unique, returning to work after a period of parental leave can be a significant transition point in the lives of many people - maintaining career continuity, building confidence and improving financial stability. The return to work can often involve a rebalancing of work and family life around a new set of responsibilities and needs. PGW supports staff returning to work through a ‘Keeping in Touch’ programme to ensure the employee can maintain a connection with the workplace, offering up to 64 paid hours. Additionally, all employees on a period of parental leave are included in all remuneration reviews.

Parental Leave	Female	Male	Gender Diverse
Total number of employees that were entitled to parental leave	800	896	2
Total number of employees that took parental leave*	42	2	0
Total number of employees that returned to work in the reporting period after parental leave ended <sup>^</sup>	19	1	0
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work <sup>^</sup>	8	0	0
	Female	Male	Gender Diverse
Return to work rate*	76%	50%	–
Retention rate <sup>^</sup>	53%	0%	–

\* Includes staff whose parental leave ended between 1 July 2023 – 30 June 2024

<sup>^</sup> Includes staff who reach 12 months following their return to work from parental leave between 1 July 2023 – 30 June 2024

**Health, Safety and Wellbeing** | *Te Hauora, te haumarutanga, me te toiora*

Over the past year, PGW has focused on enhancing safety culture, partnering with Impac for a two-day Health, Safety, and Wellbeing (HSW) Fundamentals programme. This programme has been developed to provide core HSW information and will be delivered to all team members across the business. Initial feedback has been positive. New initiatives include a refreshed HSW Induction, Mental Fitness at Work workshops, and online modules.

PGW also provides personal locator beacons that can be allocated to staff who are working remotely or isolated from available assistance of other people. Additionally, there are pool beacons available for staff to use outside of work.

PGW has made significant strides in managing critical risks by fostering a ‘no blame’ culture, weaving Human Organisational Performance principles through HSW programmes. This approach has improved incident investigations and encourages deep learning. PGW operates a Health and Safety Management System to comply with the Health and Safety at Work Act 2015 (HSWA) and the NZ Accident Compensation Corporation (ACC) Accredited Employers Programme (AEP).

Hazards and risks are reported through our HSW software, Risk Manager by IMPAC, with external reviews conducted periodically. Employees regularly update and review site hazards and improvement and remedial actions are logged in Risk Manager. The system operates across all PGW business units, covering a significant variety of different working environments. The system covers all employees and independent contractors.

The Group Health, Safety, and Environment (HSE) Committee, including Executive and Board members, oversee HSW governance, reviews priorities, sets standards, and tracks initiative progress.

While our Critical Risk Programme continues to gain momentum and drive improvements across our entire business, we are also working on other initiatives including a refresh of health monitoring procedures. A project is currently underway to implement a new Asset Management System which will achieve significant gains for safety in reporting and equipment maintenance procedures.

Prevention of injury is a key focus, but if a person is injured or suffers pain or discomfort at work, PGW offers support to

help that person return to work in a safe and efficient manner. This support includes covering surcharges to encourage our people to get medical support quickly, and ensure they are supported by early intervention programmes.

PGW also provides mental health courses, free flu vaccinations, physio visits, and wellbeing initiatives. PGW proactively participates in industry groups such as Safer Farms, Rural Support Trust, Business Leaders Health & Safety Forum and NZISM to discuss, share and promote HSW across our sector.

As at 30 June 2024, there were 71 recordable injuries of PGW employees and three in other workers who are not employees but whose work and/or workplace is controlled by PGW. The most common type of injury were bruises, lacerations, scratches and abrasions (including puncture wounds), aches/pains and sprains/strains (including joints and adjacent muscles). There were four recordable cases of at work ill health and one case in other workers who are not employees. The most common type of at work ill health was bacterial infection.

Work-related Health and Safety Reporting	FY23	FY24	
	Employees	Employees	Other Workers
Fatalities	0	0	0
High consequence at work injury*	0	0	0
Recordable at work injuries	68	71	3
Recordable at work ill health	2	4	1
<b>Total Recordable Injury Frequency Rate<sup>^</sup></b>	<b>26.47</b>	<b>27.54</b>	<b>NA</b>

\* **High consequence at work injury:** work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

<sup>^</sup> **Total recordable injury frequency rate:** Calculated based on contracted hours worked by permanent and temporary employees, using a base of 1 million hours. This metric is not available for ‘Other Workers’ as total hours are not recorded.



**Sponsorships** | Ngā Tautoko ā-Pūtea

We are proud to sponsor and partner with a range of national organisations that support agricultural and horticultural industries in New Zealand. PGW aims to build genuine enduring relationships with rural communities and our sponsorship activities aim to celebrate achievement across all industries that we service.

**IHC Calf & Rural Scheme**

2024 marked 42 years of partnership between PGW and IHC through the Calf & Rural Scheme. Over the 42 years, more than \$42 million has been fundraised to have a positive impact on the lives of people with intellectual disabilities and their families in rural communities around New Zealand.

In May, PGW celebrated by going 'Pink for a Week', with PGW stores and offices encouraged to transform their workspaces to raise the profile of the Calf & Rural Scheme and encourage donations. IHC's Calf & Rural Scheme encourages farmers to pledge livestock to the cause, donating the sale price to IHC. Farmers can also choose to donate a virtual calf in the form of a donation at a market value of an animal. PGW's local contributions raised over \$8,000 through a Givealittle page, PEL Pigtail sales, Wool Integrity sales, Napier Wool auction and corporate matching donations.



PGW Stratford Store goes pink for IHC Pink Week.



Ahuwhenua Trophy - Maori Excellence in Farming Award 2024  
Winners: Wairarapa Moana ki Pouākani Incorporation.  
Photo Credit: Alphapix

**Ahuwhenua Trophy**

PGW is proud to be a silver sponsor of the Ahuwhenua Trophy, the most prestigious award in Māori farming and horticulture. The Ahuwhenua Trophy acknowledges and celebrates business excellence in New Zealand's important pastoral and horticultural sectors.

The 2024 award for excellence in Māori Dairy Farming was awarded to Wairarapa Moana ki Pouākani Incorporation (WMI) based at Mangakino in the central North Island. WMI operate 12 dairy units across 4,300ha - Farm 4 was entered into the competition which operates in the top 5% of industry benchmarks with a 30% reduction in their environmental footprint.

There was strong competition this year, with the runner up going to Whakatōhea Māori Trust Board's dairy farm, Te Riu o Kānapanapa, a collective of five dairy farms located 4km south of Ōpōtiki in the Eastern Bay of Plenty. The farms operate in an integrated way to achieve a balance of social, cultural, environmental and financial return on investment.

*"It was a fantastic awards night that truly showcased the professionalism and success that Māori have in the dairy sector. It was made even more special by having both finalists for the dairy awards as our clients. With Māori farming going from strength to strength, and massive growth coming in the Māori horticultural and agricultural sectors, it is now even more important that we stay connected and continue to tautoko (support) Māori farming to fulfil PGW's position as kaitiaki (guardians) and rangatira (leaders) in the agricultural and horticultural spaces in Aotearoa."*

Matt Hill, PGW Iwi Relations Manager



Waikato Westpac Rescue Helicopter. Left to right: Celese Smit (Nufarm), Ray Bestwick, Marinus Coetzee, Kane Sanson, Mike Lissington (PGW), Ian Ross (Ballance Agri-Nutrients).

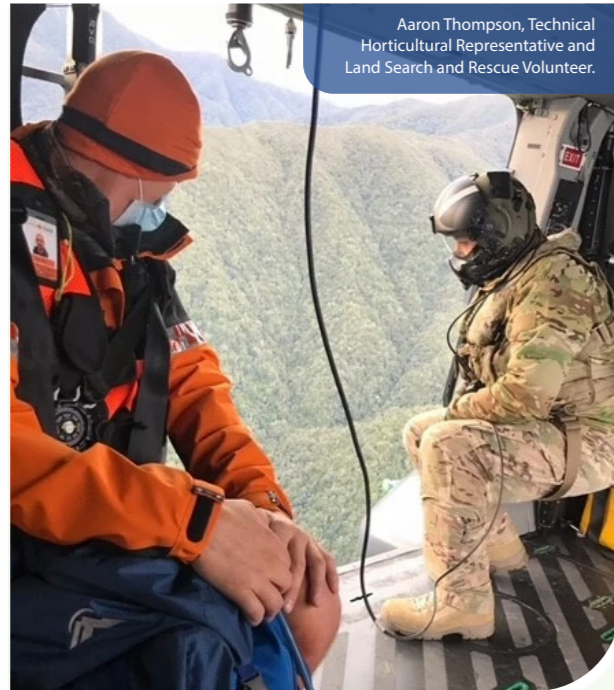
**Cash for Communities**

Since 2011, PGW continues to partner with Ballance Agri-Nutrients to deliver the Cash for Communities programme, designed to support rural schools, clubs, charities and other community organisations across New Zealand.

Last spring, the eligibility broadened with one dollar being donated for every tonne of qualifying Ballance Agri-Nutrients fertiliser and one dollar for every 10 litres of selected agrichemical products purchased between 1 September and 30 November. Over 2,500 farmers and growers took part in Cash for Communities, and it has provided a pathway for farmers, growers and contractors to give back to organisations that are the lifeblood of their local area. Last year over \$121,000 was raised and donated through the programme, with the Canterbury, Southland and Waikato regions standing out, raising more than \$80,000 between them.

Popular donation recipients were rescue helicopters (\$29,985), St John (\$10,856), Cancer Society (\$8,461), fire brigades (\$6,204), the Rural Support Trust (\$6,151), and local rugby clubs (\$4,745). With 296 organisations benefiting from a donation, Cash for Communities has shared support around the country.





Aaron Thompson, Technical Horticultural Representative and Land Search and Rescue Volunteer.



Nathan Stratford, National Shearing Circuit Golden Shears 2024 Winner.



Four Wheeler with crush protection device installed. Photo Credit: Trax Equipment.

**Land Search and Rescue**

PGW supports Land Search and Rescue New Zealand, who help the lost, the missing and the injured.

In May 2024 Land Search and Rescue kicked off the Searchlight campaign, coinciding with Land Search and Rescue's 91st anniversary. The campaign raised awareness of the amazing work the Land Search and Rescue volunteers do every day. Land Search and Rescue invited the public to engage with the Searchlight campaign, learn more about their collective efforts, and support the cause by finding Seek, the new mascot. Participants could locate Seek online or in various community and commercial settings, share their discoveries, and win prizes.

*"All of the experiences are a standout, the trainings, the camaraderie, the professionalism, and as a team member helping bring a loved one home is pretty special. It may sound like a cliché but to me it brings out the best in humanity, just like other first responders, there is that willingness to help a fellow human in need."*

Aaron Thompson, Technical Horticultural Representative, Marlborough.

Many of our staff and clients regularly enjoy our country's great outdoors and this is a way that PGW can demonstrate our support for this important community service that saves lives. Some PGW employees are also Land Search and Rescue volunteers who dedicate their time to training, maintaining their competencies, and responding to emergency situations when they arise.

Land Search and Rescue has over 3,000 trained volunteers, who are members of 64 local groups, covering the length and breadth of New Zealand. There are also specialist disciplines such as Land Search and Rescue Dogs, CaveSAR, CanyonSAR, Alpine Cliff Rescue and RiverSAR who operate on a local level where there is a requirement for these specialist skills.

**PGG Wrightson / Vetmed National Shearing Circuit**

After sponsoring the National shearing circuit for 23 years, PGW has extended its sponsorship for a further three years. Established in 1973, the National Shearing Circuit is one of the most prestigious and demanding shearing events in the country, pitting the top shearers against each other based on versatility over five separate rounds across the country before culminating at the Golden Shears in Masterton.

Nathan Stratford, a multi-breed shearing legend, once again claimed victory, securing his third win at the Golden Shears in Masterton in February (having won the National Shearing Circuit previously in 2014 and 2022).

**PGW Academy**

The PGW Academy focuses on developing a select group of our people within the company to expand their knowledge, grow their expertise and expose them to all levels of the wider business and industry. Being selected for the Academy is a great career opportunity – and since it was established in 2006 there have been countless examples of success stories where graduates have progressed within the PGW business to greater roles and responsibilities.

In February, PGW welcomed 17 inductees into the 2024 PGW Academy. The Academy hosts a series of workshops across the year run by our Retail Technical Team with engagement from some of PGW's strategic partners such as Ballance Agri-Nutrients, PGG Wrightson Seeds, and Datamars.

**Young Horticulturalist of the Year**

Fruitfed Supplies is a proud sponsor of the Young Horticulturalist Competition, encouraging excellence and achievement by the industry's future leaders. Fruitfed Supplies has supported the competition as a partnering sponsor from the competition's outset in 2005.

Run by the Royal NZ Institute of Horticulture Education Trust, the Young Horticulturalist Competition sees representatives of seven horticultural sectors benchmark their skills against their peers. Finalists competed across a range of challenges including horticultural practical, leadership skills, speechcraft, business acumen and industry knowledge. The 2023 winner was Meryn Whitehead of Nelson, who battled it out against six other competitors in Karaka.

**Safer Farms**

*"PGG Wrightson joined and continues to support Safer Farms because it's the right thing to do. We see alignment in the messages and actions of Safer Farms with the messages and actions with our internal PGW family. Having that alignment allows for a shared conversation with our team and our clients in how we can improve on the health and wellbeing in the communities we are part of."*

Stephen Guerin, Chief Executive Officer

PGW is a member of Safer Farms and supports the Farm Without Harm system-wide strategy to protect those within the agricultural sector from preventable harm. Stephen Guerin is currently a Director of Safer Farms, which underscores the importance of leading by example in creating a safer working environment for our staff and our clients.

PGW partnered with industry organisations ANZCO, LIC and Craigmores to support the Safer Farms and Rabobank campaign 'Safer Rides'. The campaign provided vouchers and discounts on crush protection devices for quadbikes, allowing up to a 75% discount off the lifesaving equipment. 'Safer Rides' was a huge success with all vouchers taken up within the first 48 hours, with 87% of vouchers going to applicants installing their first crush protection device.



# Governance | *Mana Whakahaere*



PGW applies the Policies-Actions-Results method to its sustainability management system. This approach is an application of the Plan-Do-Check-Act framework promoted by the ISO. This approach supports PGW in achieving continuous improvement across all sustainability action areas.

## Sustainability Strategy | *Te Rautaki mō te Toitūtanga*

PGW's Sustainability Strategy (Te Rautaki mō e Toitūtanga) addresses three pillars - stewardship of our environment, support of our people and communities, and excellence in corporate citizenship. The strategy was developed with input from across the business, addressing the sustainability issues that are the most material to our stakeholders and business objectives.

PGW has several key performance indicators within the Sustainability Strategy including:

- Reduce operational (scope 1 & 2) emissions by 30% by FY30 from a FY21 baseline.
- Annually disclose comprehensive scope 3 emissions inventory from FY25, including calculation methodologies and set targets.
- Year-on-year reduction in Total Recordable Injury Frequency Rate (TRIFR) .
- Annually report on the Gender Pay gap and develop strategic actions to drive improvement.
- Other targets include improved energy efficiency across PGW properties, improvements in vehicle fleet efficiency, improved utilisation of recycling programmes, supply chain due diligence, and transparency in reporting.

The full version of the Sustainability Strategy is available on our website: [pggwrightson.co.nz/sustainability](http://pggwrightson.co.nz/sustainability)

## Sustainability Policy | *Te Kaupapahere Toitū*

PGW's Sustainability Policy outlines an unambiguous statement of our position on a range of ESG issues including energy, emissions, diversity and inclusion, human rights, labour, environment and anti-corruption. The policy is a foundational governance document for PGW that influences activities across the entire business.

The full suite of policies and documents that contribute to PGW's corporate governance are publicly available on our website: [pggwrightson.co.nz/sustainability](http://pggwrightson.co.nz/sustainability)

## Supply Chain | *Mekameka tuku*

As a retail business, our largest sustainability impacts often fall outside of our direct operational boundary. They occur upstream and downstream within our value chain. PGW works alongside leading international and local suppliers to provide clients access to approximately 28,000 market-leading brands and products.

PGW determines the suppliers it works with and the products that are sold. Therefore, it is imperative that we maintain and enforce a comprehensive due diligence process – not only for quality, reliability and traceability, but also for ethical and reputational risk. PGW is enhancing our existing due diligence processes to formally capture information regarding sustainability frameworks, environmental impacts, social impacts, GHG emissions, and modern slavery.

Harvest time, photographed by Mikayla Bates for the 2024 PGW Landmarks Photo Collection.



Traceability is defined as the ability to trace the source, origin or production conditions of raw materials and final products. As PGW is a prominent part of the supply chain to the agricultural and horticultural sectors, traceability is fundamental to the integrity of our business operations and in maintaining our client's trust. PGW works within both legislative and voluntary frameworks regarding product traceability, including the following:

- National Animal Identification and Tracing Act 2012
- Animal Products Act 1999
- Agricultural Compounds and Veterinary Medicines Act 1997
- Food Act 2014
- Wine Act 2003
- BRCGS Food Safety Standards (voluntary)

PGW's Quality Assurance Team and the relevant business units drive compliance to these frameworks, including monitoring, sampling, batch tracking, traceability exercises and product recall simulations. The comprehensive suite of activities and supporting systems provide our clients with assurance and confidence over the products we provide.

### Temperature Assurance and Supply Chain Integrity

Following a trial last year with Spark IoT, we have rolled out fridge and freezer sensors. The sensors help safeguard key products in our care such as animal health vaccines, horticultural pheromones and deer velvet that must be kept at set temperatures to comply with our assurance obligations, reduce the cost of wastage, and digitalises the process.

### Agricultural Chemicals | *Matū ahuwhehua*

PGW supports agroecological crop protection practices, increasing the use of biopesticides and biological control agents alongside typical agrichemical solutions. PGW has an important role in demonstrating and promoting solutions based on science and evidence-based approaches.

PGW is also a retailer of a range of agricultural chemical solutions; compounds that are applied directly to plants and soils for weed protection, pest and disease control, and the promotion of growth. In New Zealand, the importation, manufacturing, sale and use of agricultural chemicals is administered by the Agricultural Compounds and Veterinary Medicines Act 1997, the Biosecurity Act 1993, HSWA, and the Hazardous Substances and New Organisms Act 1996. PGW is a responsible provider of agricultural chemicals to clients in the agricultural and horticultural sectors working within the New Zealand legislative frameworks.

Many agricultural chemicals are also classified as hazardous substances and need to be appropriately stored and administered. Risk assessments and controls are in place to minimise the inherent risks associated with these substances. Controls can include (but are not limited to) handling licences, emergency preparedness plans, segregation, separation, bunding and spill kits.

Where practical, PGW promotes the use of integrated pest management with clients, encouraging the use of prevention control methods prior to chemical applications. Where chemicals are to be used, the appropriate application method is promoted to ensure that appropriate quantities are applied.

### Biosecurity Business Pledge

In FY24, PGW became a signatory of the Biosecurity Pledge with Biosecurity New Zealand. This is a Ministry for Primary Industries lead framework for managing the risk of unwanted pests and disease incursions into New Zealand. The partnership aims to help all businesses take a proactive approach to their biosecurity practices. Biosecurity is a major risk to New Zealand's economy and to our business continuity. PGW has strong biosecurity practices in place to mitigate risks and signing the Biosecurity Pledge further reiterates our commitment to biosecurity governance and helps in setting expectations in our supply chains.

### Incident Management Plan | *Te Mahere Whakahaere Takunetanga*

PGW maintains an Incident Management Plan, which serves as a high-level framework for the management of significant events, incidents or crises. The Plan assists the existing incident management team functions and ensures continuity of business function and service delivery for our clients. The Plan sets our criteria surrounding incident management activation, allocation of roles and responsibilities, recovery strategies, and reporting for PGW.

Bird's eye view, photographed by Jessica Lawton for the 2024 PGW Landmarks Photo Collection.





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Acronym / Term	Definition	Acronym / Term	Definition
\$	New Zealand dollar	IoT	Internet of Things
AC	Air conditioning	ISO	International Organisation for Standardisation
ACC	Accident Compensation Corporation	ISSB	International Sustainability Standards Board
AEP	Accredited Employers Programme	KPI	Key performance indicator
AI	Artificial Intelligence	kWh	Kilowatt Hour
B&B	Bloch & Behrens	LDPE	Low Density Polyethylene
Board	Board of Directors	LED	Light emitting diode
BRCGS	BRC Global Standard for Food Safety	LPG	Liquified petroleum gas
CEO	Chief Executive Officer	M	Million
CO2	Carbon dioxide	NZ CS	New Zealand Climate Standards
Company	PGG Wrightson Limited	NZCES	New Zealand Energy Certificate System
Director	A director of PGG Wrightson Limited	NZD	New Zealand dollar
ESG	Environmental, social, and governance	NZISM	New Zealand Institute of Safety Management
ETS	Emissions Trading Scheme	PGW	PGG Wrightson Limited
EV	Electric vehicle	PP	Polypropylene
FLAG	Forests, Land and Agriculture	SBTi	Science Based Targets Initiative
FTE	Full-time equivalent	SDGs	Sustainable development goals
FY	Financial year ended or ending 30 June of the relevant year	TCFD	Task Force on Climate-Related Financial Disclosures
GHG	Greenhouse gas emissions	tCO2-e	Tonnes of carbon dioxide equivalent
GRI	Global Reporting Initiative	TRIFR	Total recordable injury frequency rate
HDPE	High Density Polyethylene	UN SDGs	United Nations sustainable development goals
HFCs	Hydrofluorocarbons	VRI-iS	Variable Rate Irrigation Individual Sprinkler
HSE	Health safety and environment	XRB	External Reporting Board
HSW	Health safety and wellbeing		
HSWA	Health and Safety at Work Act 2015		



