



SUSTAINABILITY REPORT 2024



austineng.com

about this report

Purpose

This Sustainability Report ('this report') provides information on Austin's Environmental, Social and Governance (ESG) performance. This report covers the year ending 30 June 2024 ('FY24') and is a supporting document to our Annual Report 2024. In certain sections throughout this report, we have included data relating to periods prior to FY24 where such data is relevant or provides useful context.

In preparing this report, we have been guided by the Global Reporting Initiative's (GRI) Sustainability Reporting Standards (see <https://www.globalreporting.org/standards/>).

For further details on our responses to selected GRI disclosures, please refer to the 'Content Index' at the back of this report.

Feedback

Please forward any comments or requests for additional information to:

Email

compliance@austineng.com.au

Post

Investor Relations
100 Chisholm Crescent
Kewdale WA 6105

Visit

www.austineng.com/
www.facebook.com/AustinEngineeringLimited
<https://au.linkedin.com/company/austinengineering>

important information

This Sustainability Report ('this report') has been prepared by Austin Engineering Limited (ABN 60 078 480 136) ('Austin' or the 'Company'). The information in this report has been prepared by Austin in good faith and with due care but no representation, warranty, or assurance, express or implied is given or made as to the fairness, accuracy, adequacy, completeness, or reliability of any statements, estimates or opinions, conclusions or other information contained in this report.

Certain statements in this report are or may be 'forward-looking statements' and represent the Company's intentions, projections, expectations, or beliefs concerning, among other things, the Company's future performance or future operating results. Any forward-looking statements in this report are subject to inherent risks and uncertainties that include factors and risks specific to the businesses of Austin as well as general economic and financial market conditions. The Company's actual performance, results and achievements in future periods may differ materially from any expressed or implied estimates or projections.

Information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at austineng.com or <https://www2.asx.com.au/>



contents

FY24 sustainability snapshot	02
FY24 financial highlights	04
CEO & managing director message	06
about austin	08
supply chain	14
material topics and stakeholders	16
<i>Materiality approach and material topics</i>	16
<i>Stakeholder engagement</i>	17
environment	18
<i>Energy use</i>	20
<i>Greenhouse gas emissions</i>	20
<i>Material efficiency and waste management</i>	20
<i>Environmental compliance</i>	22
social	24
<i>Health, safety and wellbeing</i>	25
<i>Employee management</i>	31
<i>Diversity and Inclusion</i>	34
<i>Human rights and modern slavery</i>	36
<i>Community partnerships and investment</i>	37
governance	40
<i>Corporate governance</i>	40
<i>Business ethics and transparency</i>	41
<i>Risk management</i>	42
global reporting initiative content index	44

FY24 sustainability snapshot

Austin is committed to integrating sustainability into every aspect of our operations and decision making. We understand and proactively manage responsibilities around the environment, our products, suppliers, and the communities in which we operate across the globe. This commitment is driven by Austin's Core Values, which are the core of our business and culture.



environment

- Manufacturing and sales of lightweight product (HP) range of buckets and trays increased in FY24 year-on-year using less steel, reducing fuel usage, tyre wear, energy use and GHG emissions.
- HP tray data records 25% less sidewall wear, 17% more payload, 10% efficiency improvement.
- Optimised steel utilisation across business at rates of ~80%, reducing need for scrap recycling.
- 96% of waste generated globally was recycled in FY24.
- Recycling of metal by-products continues through various scrap deposit bins located on sites.
- Solar panels incorporated into La Negra (Chile) and planned Casper (Wyoming) facility expansions to deliver renewable energy for manufacturing.
- Austin Perth turned 1,000kg of plastic welding wire spools into recycled products decreasing landfill by up to 5.3m³.
- Maintrack condition monitoring software enabled on buckets and trays, enabling more precision over replacement needs.
- Austin is a key supplier to Thiess' rebuild program in Batam refurbishing chassis and providing new trays to extend truck life.

social

- Monitored and reported monthly on the effectiveness of our Critical Risk Controls program for SHE.
- 12% increase in female representation across total global workforce, and 9% lift in females in management positions.
- Continued to offer apprenticeship, training and development programs to all staff globally. Includes male and female apprentices.
- Lodgement of Austin's third annual Modern Slavery Statement.
- Development of a Supplier Code of Conduct applicable to all procurement activities.
- Continued to support local communities near to our operations through sponsorships and contributions to enable meaningful outcomes. ~\$80,000 in contributions were made in APAC in FY24.
- Extended trial of a nine-day work fortnight for Australian-based corporate teams.

governance

- Continued to reinforce the Company's Whistleblower Policy across the organisation.
- Continued to regularly engage with key stakeholders to determine priority ESG focus areas for them, and to inform our own strategy.
- Continued to update IT policies, procedures and practices including use of company information, personal storage devices, IT systems and IT security.
- Employee cyber security training conducted (where relevant).

FY24 financial highlights

Strong annual revenue and margin growth.

Revenue

\$313.2m

up 21% from \$258

Order Book

\$187m

up 30% yoy

EBITDA¹

\$46.6m

up 49% from \$31.3m

Operating Cashflow

\$36.6m

up \$20.9m from \$15.8²m

Net Debt

\$9.6m

Improved by \$23.7m

NPAT¹

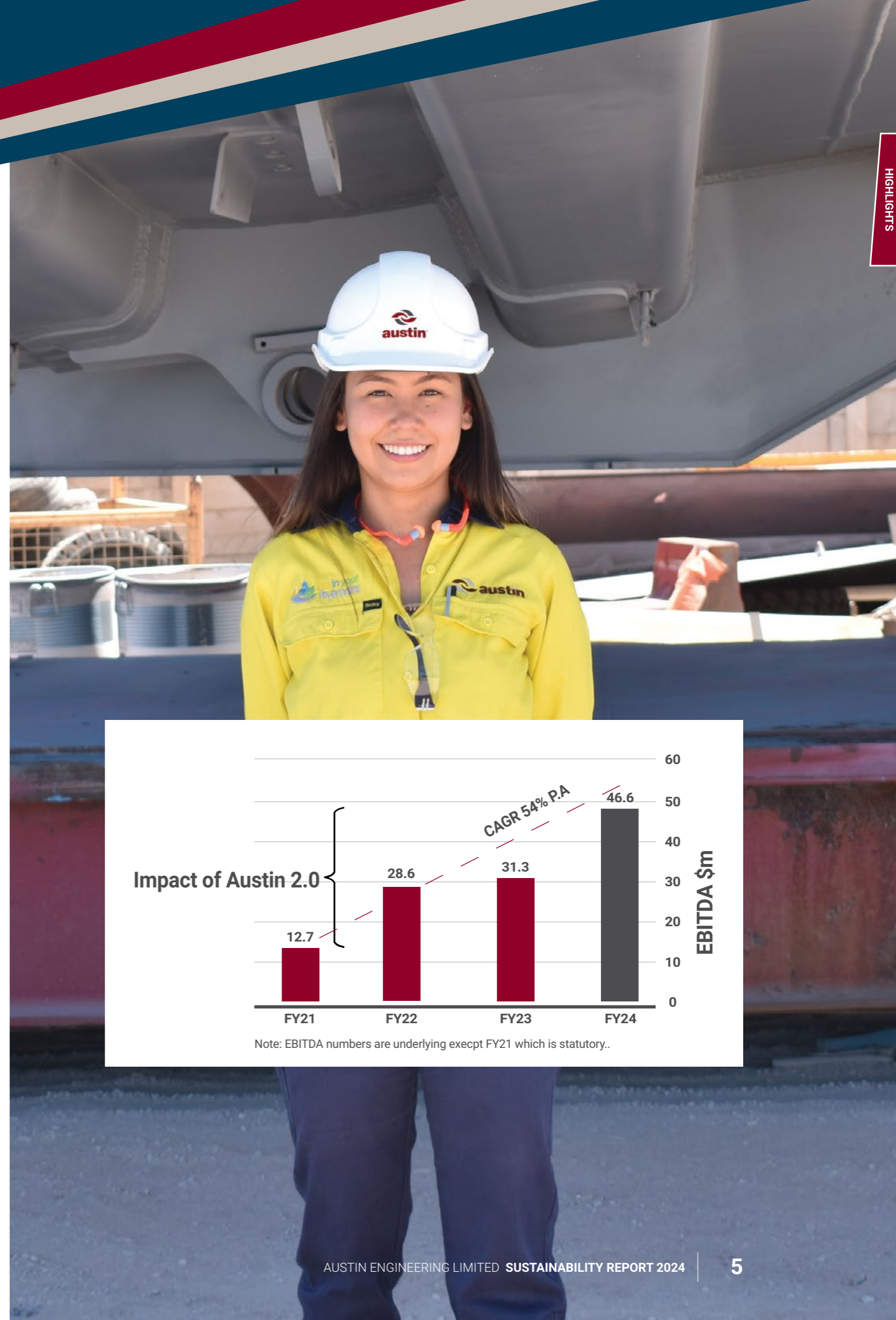
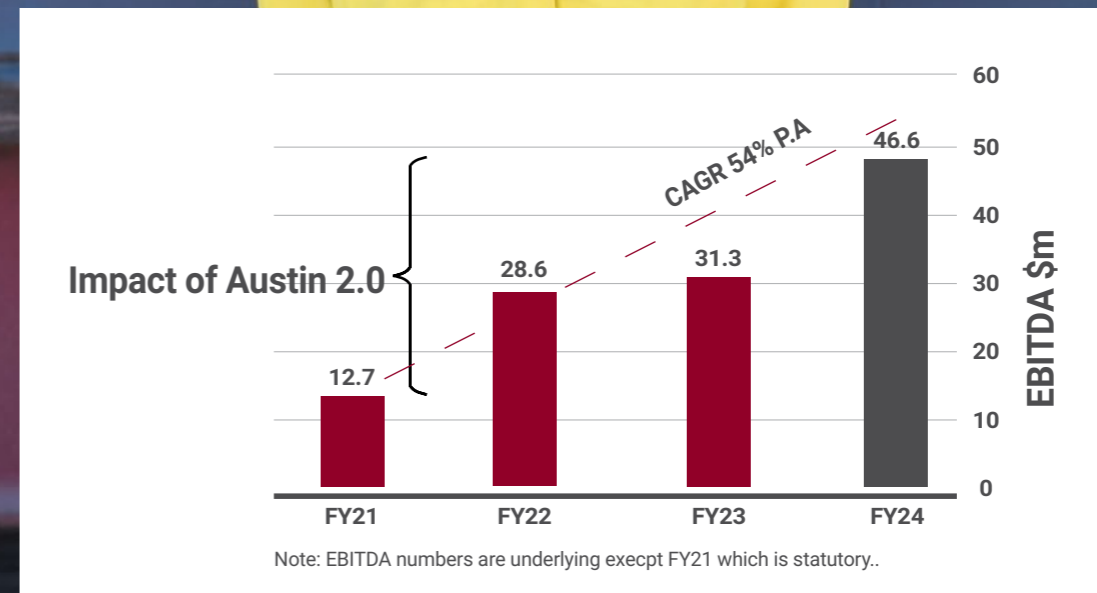
\$31.0m

Up 7% from \$18.1m

¹FY24 are statutory except for EBITDA, and NPAT, which was normalised for FX and Singapore tax expense

All comparisons above are to the prior corresponding period ie full year FY23

²FY24 operating cash flow is for continuing. FY23 operating cashflow is for the full Group including discontinued operations



CEO & managing director message



Welcome to Austin's third Sustainability Report, which reflects our Environmental, Social and Governance (ESG) activities and progress across our business globally, and what we're doing to continue to drive positive change.

FY24 marks our Sustainability Report's third year and demonstrates changes and progress we have made to embed ESG practices into all divisions of our business, underpinned by our Core Values.

Sustainability is considered in every aspect of our business and how we operate. Austin is a truly global business with a diverse and competent workforce. The very core priority of our business is the health, safety and wellbeing of our workforce. Our workforce is responsible for our success in the design, engineering, manufacturing, and delivery of our significant product range, in addition to our corporate team dedicated to running a successful enterprise. For Austin, ensuring a safe and respectful workplace that attracts and retains the best workforce is our priority. This report shows our investment in safety, people and culture, which has been critical to our success.

Our teams are leading the way in designing and manufacturing lightweight trays and buckets that are more efficient but also offer environmental benefits around reductions in steel requirements, improved payload and reductions in fuel usage, tyre wear and carbon emissions per tonne of ore carried. Our customers can also access accurate information regarding the condition of their trays and buckets through our Mainetrack condition management software, which logs wear over time and predicts when equipment will reach predetermined wear limits. This information can prevent premature schedule of rebuilds or replacements for their equipment.

We are also participating in a number of groundbreaking innovation projects. As you'll read in this report, Austin is providing its lightweight trays to Electric Power Conversions Australia (EPCA), which is retrofitting diesel haul trucks with large batteries that have a longer range, changing the possibilities of electrification in mining. We are refurbishing chassis for Thiess' Rebuild Centre in Batam that extends the life of Thiess' haul trucks, avoiding full replacement, until they can be fitted with clean fuel technologies.

We have celebrated the significant innovation achievements of our team this year the launch of our Austin Excellence Awards that recognise those who demonstrate our Core Values and focus on our strategic objectives. We were delighted to

present the inaugural award to John Olszewski, our Head of Global Information Technology, for his work in improving our IT systems and cyber defences. Our General Manager - AustBuy, Gerry Tessier, was recognised for establishing our global procurement division, AustBuy, to reduce cost of materials in our supply chain. Austin's North American team, led by Johnny Greer, was recognised for its work in improving customer engagement and sales, and Jamie Hall was presented with an award for innovation and design of our groundbreaking High Performance (HP) products.

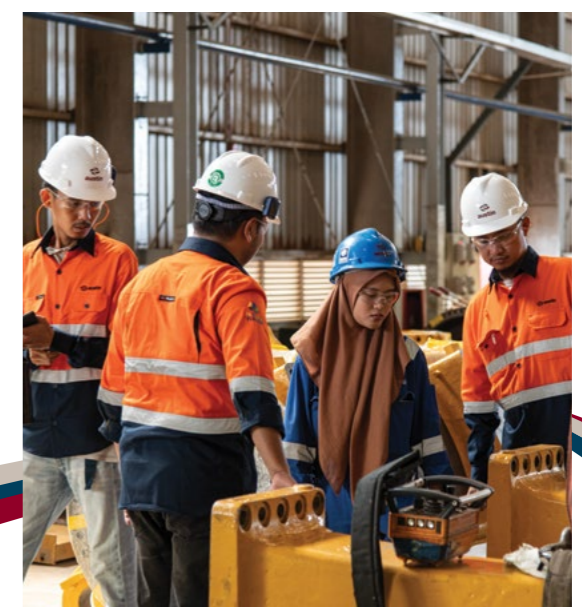
In FY25 we will invest in bringing about manufacturing efficiencies into our operations to boost productivity but also sustainability through modern manufacturing and welding equipment and technologies.

We have continued to build our apprenticeship and training program offering. Within the organisation we are providing opportunities to grow our skills base and create future leaders. Targeted recruitment programs are seeing our overall female representation increase across corporate and operational segments of the business too, which is extremely pleasing.

We continued to invest in, and build, relationships with our local communities and look at ways Austin can give back to the communities near to our operations that support us and our employees.

We have marked a strong year in relation to our sustainability journey and I look forward to continuing to update on our progress.

David Singleton
CEO and Managing Director



about austin

core values

Our Core Values are integral to the working lives of our employees and operations.



SAFETY

First and foremost, always. It's in our hands.



INTEGRITY

We are honest, ethical and genuine.



QUALITY

In everything we do.



INNOVATION

Using technology to deliver for our customers.



ACCOUNTABILITY

We are responsible for our actions and results.



TEAMWORK

Together we make the difference.



Austin Engineering is an ASX-listed industrial firm, headquartered in Australia, with operations in key global mining areas across four continents. Using its IP, Austin partners with mining companies, contractors, and OEMs (original equipment manufacturers) to create innovative design and engineering solutions that deliver efficiency and safety improvements in open cut and underground mining operations.

Austin designs and manufactures customised dump truck bodies, buckets, water tanks, tyre handlers, and other ancillary products used in the mining industry. Austin's products deliver high returns on investment to customers through performance enhancement compared with OEM products. Austin is the largest global producer of customised truck bodies and is developing strong growth in the mining buckets sector that delivers similar performance improvements.

Austin's range of products includes off-highway dump truck bodies, dipper and excavator buckets, water tanks and related attachments for multiple applications and commodities.

Austin's products enable more sustainable mining operations by delivering the lowest cost per tonne to end users, reducing fuel usage per material carried. Austin provides a complete service through a product's life cycle, offering on and off-site repair and maintenance, and spare parts.

Austin's operations are located in Australia, Indonesia, the US, and Chile. The Company also has several partnerships for final equipment assembly and delivery, and parts manufacture, enabling greater customer reach across the globe.

who we are

40+ years

Engineering and manufacturing mining equipment



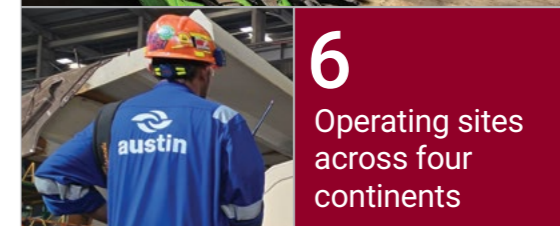
89%

Recurring revenue stream



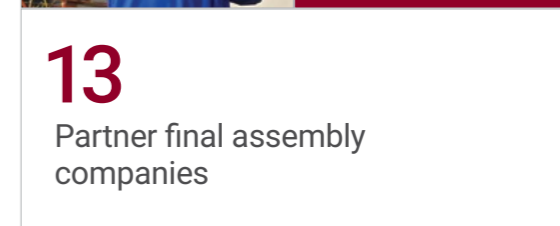
6

Operating sites across four continents



13

Partner final assembly companies



1,446

Employees and contractors worldwide



about austin

continued

Our 40-year journey

Founded in Australia in 1982, Austin has grown to become a global market leader in loading and hauling solutions with operations in the world's major mining jurisdictions.

 <p>1982 Brisbane, Australia Austin founded</p>	 <p>2017 Global operation Austin is rebranded</p>
 <p>2004 Perth, Australia JEC acquired</p>	 <p>2022 Worldwide Austin 2.0 commenced</p>
 <p>2007 Casper, USA Westech acquired</p>	 <p>2022 Mackay, Australia Mainetec joins Austin</p>
 <p>2009 La Negra, Chile Conymet acquired</p>	 <p>2023 Batam & La Negra Facility expansion</p>
 <p>2011 Batam, Indonesia Commenced operations</p>	 <p>2024 La Negra, Chile New facility</p>

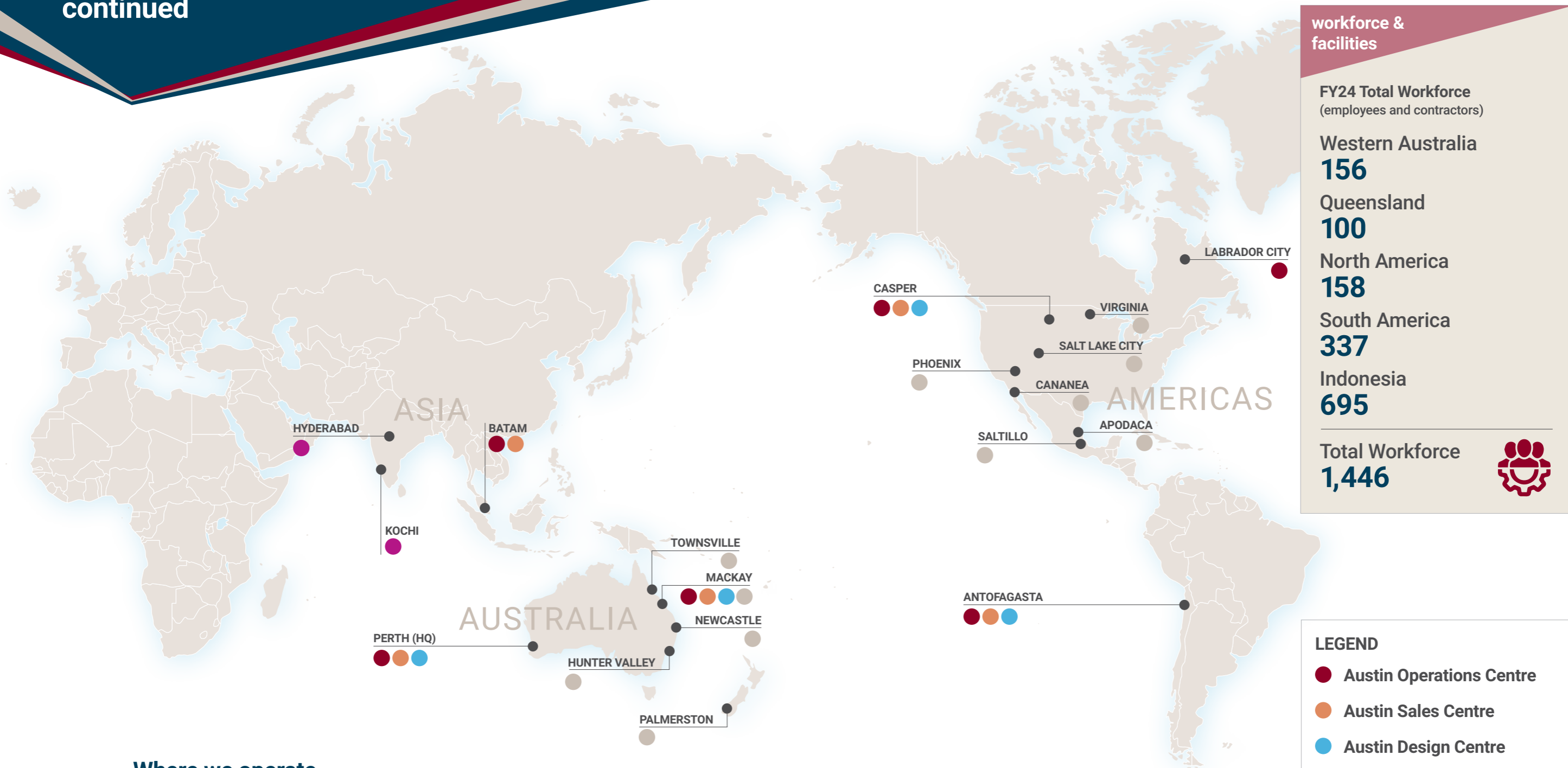
Our approach to sustainability

- To be a market leader in economic and sustainable loading and hauling solutions for the mining industry.
- To use the best in engineering, design, innovation, and technology to enable customers to simultaneously improve efficiencies and meet decarbonisation strategies.
- To drive and adopt sustainable solutions within our own corporate and manufacturing operations.
- To create a safe and secure place to work for our people across the globe.
- To promote a strong culture where employees are valued and given opportunities.
- To support the communities that support us and foster strong relationships with our suppliers and stakeholders.



about austin

continued



workforce & facilities

FY24 Total Workforce
(employees and contractors)

Western Australia
156

Queensland
100

North America
158

South America
337

Indonesia
695

Total Workforce
1,446

LEGEND

- Austin Operations Centre
- Austin Sales Centre
- Austin Design Centre
- Partner Operations Centre
- Sales/Supply Chain & Support Centre

Where we operate

We are headquartered in Perth, Western Australia, and have manufacturing sites located across Australia, North America, Indonesia and South America.

Our engineering and design centres in Australia and North America form one global engineering operation focused on research and development for new, innovative products. We have the largest global footprint of manufacturing facilities of any dedicated customised off-highway truck body and bucket provider, and an extensive global partner network to ensure the delivery of exceptional customer service.

supply chain

Austin has around 800 uniquely identifiable suppliers globally.

The following categories of goods and services are regularly procured by Austin:

- Steel and related steel product consumables
- Labour – whether direct employees or via labour hire service providers
- Equipment maintenance services
- IT products and services
- Business services and supplies including legal, marketing and financial services
- Freight and logistics
- Utilities

Austin is committed to minimising the risk of modern slavery practices in our supply chain. To do this, we have identified the biggest risks of modern slavery practices with respect to manufacturers of steel, particularly manufacturers that operate and/or produce goods in sovereign states that do not have globally accepted standards of labour or the appropriate regulatory mechanisms in place to police breaches of those standards.



Austin procures commercial and operating services for each of its facilities and operations in each region. These services are obtained domestically within its operating regions, with suppliers bound by domestic employment and other laws.

To mitigate the risk of modern slavery practices more generally, Austin requires its suppliers to provide contractual warranties assuring Austin that the supplier does not engage in modern slavery practices, and that the supplier is not aware of such practices existing in its supply chain. In addition, all of Austin's suppliers are bound by the Austin Code of Conduct, which expressly requires suppliers to comply with international and domestic regulations relating to modern slavery.

Modern slavery and human rights are addressed in the Supplier Code of Conduct, which has been developed and will be implemented across all business units.

Austin's procurement teams ensure compliance with supply chain governance procedures including regular and competitive tendering procedures to ensure supplier performance is continuously assessed.

Through a rigorous supplier risk assessment procedure, Austin continually assesses its suppliers to identify any supplier having a high risk of engaging in modern slavery practices.

Key considerations under the supplier assessment framework include the geographical location of the supplier's production facilities, where materials are sourced from, policies and procedures the supplier already has in place, and any known history of modern slavery or related practices.

Where a supplier is identified as 'high risk' fails to implement processes to address the risk of modern slavery practices, Austin will cease dealings with the supplier if remediation actions are not undertaken.



800
Suppliers globally



material topics and stakeholders

Materiality approach and material topics

We conducted a high-level materiality assessment to identify and prioritise material topics to include in this report. The material topics reflect our most significant impacts on the economy, environment, and people across our activities and business relationships. In determining our material topics, we considered our sustainability impacts and risks, the global context in which we operate, peer sustainability reports, and investor and stakeholder interests. Our material topics are listed below with an explanation of why they are material.

Material Topic	Why is it material?	Page
Environment topics		
Energy use and greenhouse gas emissions	We use technology and innovation to deliver products that contribute towards reducing global greenhouse gas emissions.	20
Material efficiency and waste management	Our products are designed to increase our customers' operational efficiency and decrease their environmental footprint.	20
Environmental compliance	We comply with environmental laws and regulations across the jurisdictions in which we operate to safeguard the environment.	22
Social topics		
Health, safety and wellbeing	Conducting our work in a safe manner and environment is a core Austin value. We will continue to seek safety improvements to present a safe workplace for our employees.	25
Employee management	We value our employees and their technical skills and experience that underpins our business operations and performance.	31
Diversity and Inclusion	We are, and will remain, an equal opportunity employer, and strive to ensure diversity across our staff base.	34
Human rights and modern slavery	Protection of, and ensuring, human rights are fundamental to Austin's business conduct and our supply chain.	36
Community partnerships and investment	Austin participates in, and supports, local initiatives in the communities we operate in. We will continue to support local economies through jobs and opportunities for suppliers.	37
Governance topics		
Corporate governance	Austin is committed to operating to the highest standards of ethical behaviour as detailed in our Core Values and supported by our Code of Conduct https://www.austineng.com/corporate-governance/Code_of_Conduct	40
Business ethics and transparency	Austin values its reputation, and we will continue to ensure that we comply with the laws of the various countries we operate in globally.	41
Risk management and Cyber security	Austin manages risk guided by our Group Enterprise Risk Management Standard, which is reviewed and approved by the Board annually. Austin has robust technology-based internal systems in place to protect its IP and supplier data from threats such as cyber-attacks and data security breaches. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.austineng.com/wp-content/uploads/2023/09/Enterprise-Risk-Management-Policy.pdf Group Enterprise Risk Management Standard	42-43

Stakeholder engagement

We seek meaningful engagement with our stakeholders to build and maintain strong relationships. We regularly engage and collaborate with stakeholder groups to identify and address areas of sustainability that are most important to them. It also helps inform our approach to ESG. Our key stakeholder groups are listed in the table below including their key interests and how we engage with them.

Stakeholders	Key Interests	FY24 Engagement
Regulators	Corporate governance, and safety and environmental reportable incidents and breaches.	<ul style="list-style-type: none"> Australian Securities Exchange (ASX) Applicable safety and environmental departments (Department names vary across different business units and the direct relationship is often with the client depending on jurisdiction)
Communities	Potential environmental and social impacts associated with operations.	<ul style="list-style-type: none"> Community consultation and engagement Community sponsorship Social investment
Clients	Reliability, quality, cost and delivery.	<ul style="list-style-type: none"> Regular communications and meetings Site visits and presentations Senior management involvement
Employees	Company restructuring, health and safety, working conditions, organisational culture, benefits and career development opportunities.	<ul style="list-style-type: none"> Staff briefings with the CEO Performance reviews Personal development plans Formal and informal reward and recognition Pre-starts and toolbox talks Return to work meetings Various training courses
Investors	Delivery of financial returns, mitigation and management of financial and non financial risks, and ESG reporting.	<ul style="list-style-type: none"> Regular meetings and contact with financiers, institutional shareholders and investor representatives (brokers and analysts) Annual General Meetings Australian Securities Exchange (ASX) announcements Regular printed and electronic communications, including investor presentations
Industry groups	Collaboration to ensure outcomes from the industry, for example the coordination of safety data for the benefit of the industry.	<ul style="list-style-type: none"> Australia, member of: <ul style="list-style-type: none"> The Chamber of Commerce and Industry WA Austmine Indonesia, member of: <ul style="list-style-type: none"> APINDO (Asosiasi Pengusaha Indonesia) North America, member of: <ul style="list-style-type: none"> Wyoming Mining Association Nevada Mining Association SME (Society of Mining Engineers) CIM (Canadian Institute of Mining, Metallurgy and Petroleum) Wyoming Engineering Society Casper Area Chamber of Commerce National Mining Association (NMA) South America, member of: <ul style="list-style-type: none"> Antofagasta Industrial Association (AIA) Australian-Chilean Chamber of Commerce (Auscham)

environment

Austin is committed to manage and improve the environmental impact of its facilities, operations, products, and corporate office locations to monitor and minimise its carbon footprint. We are guided by best practice procedures, legislative requirements, client and site obligations, and we undertake continued education and training of staff and contractors.

Product innovation

We have made significant investments in ways to increase efficiency and reduce the environmental footprint of our product designs, manufacturing systems and products. We continue to work with customers on delivering the most sustainably focused equipment options, according to their needs.

With a surge of interest in lightweight products that use less steel, carry more ore, and reduce fuel usage and tyre wear, and overall GHG emissions, we have increased the range of lightweight trays and buckets to our product suite.

Sales of the Austin-designed High Performance (HP) tray products have increased in FY24. It is the

lightest truck tray Austin has ever produced. HP tray data shows 25% less sidewall wear, 17% more payload, and 10% efficiency improvement.

Austin has also added to its excavator and dipper bucket range too, with the lighter-weight range extending to back hoes, wheel loaders, hydraulic loading shovels, underground buckets,



and the Armadillo rope shovel dipper. The buckets use less steel in manufacturing and are designed to achieve consistently higher payload and improved fill factor, while using less energy to dig compared to the standard unit. This reduces operating cycle times, overall fuel cost and carbon emissions.

Austin's Maintrack condition monitoring software is being used on both buckets and trays. Maintrack detects the condition of equipment to determine wear and timing around replacement. The software may show that replacement is not required at a scheduled point and, instead of adhering to a scheduled replacement program, can defer the need for new equipment and capital spend by the customers.

Steel usage

We endeavour to use all of our steel across the business. Our manufacturing processes reduce scrap and minimise the need for recycling. Our optimised steel utilisation across the business is at a rate of ~80%, in line with FY23.

We continue to assess the potential for installation of solar panels for our facilities, particularly the ones where we have undertaken an expansion. Solar panels will be incorporated into the La Negra facility in Chile, and Casper, Wyoming, when completed. In Perth, solar panels are being considered against the direct purchase of renewable energy from the contracted electrical supplier or alternative suppliers. As previously reported, Austin remains bound by a long-term electrical supply contract and minimum usage requirements for its Perth-based facilities. A move to solar would require an update or renewal of the existing supply agreement due 30 June 2025.

We also continue to invest in energy-efficient LED lighting at its facilities. Austin's focus in FY25 is to build manufacturing efficiencies into its facilities. This includes advanced manufacturing methods that reduce direct energy usage. Design and engineering teams continue to assess fabrication options that are more sustainable, and reduce energy use, such as modern welding equipment and modern manufacturing technology.



Austin provides rebuilt chassis, new trays to extend life of Thiess mining trucks

Austin has become a significant supplier to Thiess' Rebuild Centre in Batam, Indonesia, providing refurbished, chassis and new trays to extend the life of Thiess' mining trucks.

Thiess officially opened its Rebuild Centre in January 2024, using the facility to strip back and refurbish parts of haul trucks to extend their life (rather than replace them) until they can be replaced by low or zero-carbon emission trucks once the technology has become commercially viable.

Austin's teams in Batam are using state-of-the-art scanning technology to enable enhanced spare part designs to extend the life and improve reliability and wear on the mining truck chassis units and provide new trays where needed.

Thiess' aim is to reuse as much of the existing truck as possible. This agreement allows Austin to assist with offsetting the manufacturing of new trucks, preserving considerable energy and resource allocation, and providing a more sustainable end-of-life use for what would have been decommissioned trucks.

Thiess estimates its fleet will have more than 650 trucks reaching the end of their service life within the next eight years. With Austin's assistance, Thiess plans to rebuild 65 trucks by the end of CY2024, adding an estimated 50,000 to 60,000 hours to each truck.



Austin tray used in battery converted haul truck

Austin provided one of its lightweight trays for a diesel haul truck that was retrofitted into a full-battery electric vehicle in an alliance with Perth-based Electric Power Conversions Australia (EPCA).

EPCA's vision is to retrofit diesel haul trucks to EVs, with batteries that run for 8-12 hours. The truck offers longer battery life and faster charging, resulting in greater operational efficiency onsite, reduced maintenance and, most importantly, zero net carbon emissions.

The 100t fully electric Cat 777 was showcased at The Electric Mine conference in Perth on 21-23 May 2024, fitted with EPCA's battery and Austin's High Performance truck tray (HPT).

Austin's HPT is a market-leading strong, lightweight truck tray that offers increased payload per tonne of material carried. The wear-resistant HPT also offers reduced maintenance downtime and increased equipment lifespan.

Austin is proud to continue to collaborate on this diesel emission reduction project with EPCA, with this technology enabling the conversion of large haul diesel trucks to electric, but with a greater battery range.

environment continued

Energy use

Energy use is calculated based on electricity consumption only and does not include the variety of welding gases that are consumed. Many of the welding gases are used as inert shielding gas that improves weld quality and are not generally consumed as part of the welding process. Small volumes of gas are used to preheat steel as part of the preparation for welding, however the combustion of this gas has not been captured. Changes in FY24 energy use are consistent with increases in production related to growth in global sales.

Global Energy Use	FY22	FY23	FY24
Total Energy Consumption (GJ) ¹	26,169	30,245	36,017

Greenhouse gas emissions

Our Scope 1 and Scope 2 emissions from energy sources that are controlled by Austin are shown in the table below.

Global GHG emissions	FY22	FY23	FY24
Scope 1 (tonnes CO2-e ²)	3,760	2,394	2,967
Scope 2 (tonnes CO2-e)			8,651
Total (tonnes CO2-e)			11,618

1. The figures for the total energy consumption in FY23 have been reviewed and updated.
2. The figures for Scope 1 in FY23 have been reviewed and updated.

Energy use and greenhouse gas emissions data for the majority of the business is actual for July 2023 to May 2024, with June 2024 being an estimate based on the average of the previous 11 months. FY24 changes in greenhouse gas emissions reflect the inclusion of Scope 2 emissions as well as production increases related to growth in global sales.

Material efficiency and waste management

Austin's goal is to prevent actions that may have an impact on the environment and implement measures to improve its environmental performance. We do this in a manner consistent with our key business priorities and the expectations and values of the communities around our operations.

We adhere to our Global Environmental Sustainability Policy (available on our website) on how we will conduct investigations and establish programs to conserve resources and minimise waste.



Welding Wire Plastic Spool Recycling

Challenge

Austin Engineering's Perth operations have in excess of 12,000 plastic welding wire spools a year leftover after the wire has been deployed in the manufacturing of products at its facility. This results in around 8,400kg (8.4ton) of plastic wastage per annum. Historically, the used spools have been placed in general waste bins and sent to landfill. The majority of these spools still retained small amounts of unused welding wire. The leftover spools also took up valuable space in the general waste bins, requiring the bins to be emptied on a more regular basis, resulting in additional costs.

Austin's Solution

Austin identified a suitable Perth-based plastics recycling service provider that could take approximately 12,000 used plastic welding wire spools from our Perth site and repurpose them into new plastic products.

In 2024, Austin Perth turned 1,000kg (1 tonne) of plastic welding wire spools into recycled products decreasing landfill by up to 5.3 square metres. It also considerably helps to reduce land and water pollution and aids waste management.

Outcomes Achieved

A local Perth-based small recycling business was sourced that could repurpose the used plastic welding wire spools.

Recycled plastic products include:

- Plastic packers used for spacers on the installation of UTE canopies.
- Plastic drainage grates.
- Small plastic chairs used for packaging.

As a result of recycling, used plastic spools in Perth, the amount of energy and resources (such as water, petroleum and natural gases) needed to create plastic have been reduced.

Material efficiency

We continue to reuse or recycle waste generated during fabrication, maintenance, and repair work. As a priority, we use and reuse steel instead of sending it for recycling, which uses additional energy to reprocess. Our steel utilisation across the business in FY24 was ~80%.

In FY24, we expanded our recycling program for the plastic spools that hold welding wire. Austin Perth has so far turned 1,000kg of plastic welding wire spools into recycled products, decreasing landfill by up to 5.3m³. The welding spools become alternative-use products, such as floor drains and mounting hardware.

environment continued

Waste management

Internationally, Austin recycled 96% of the waste generated in FY24, with the Chilean operation recycling an exceptional 98% of waste.

While Austin keeps metal recycling to a minimum, any waste metal by-products are allocated to scrap deposit bins installed at its sites for recycling.

Waste generated at Austin's manufacturing facilities include ferrous metal, concrete (only limited amounts), timber, gyprock (occasionally), paper, cardboard, and plastic.

Under its current program, Austin recycles: steel, concrete, timber, some plastics (including welding spools), paper and cardboard.

Global Waste Data Emissions	FY22	FY23	FY24
Total waste generated (Tonnes)	3,385	4,259	5,559
Waste recycled (Tonnes)	3,077	3,932	5,313

Environmental compliance

We have implemented and maintained the following certifications:

- ISO 9001:2015 for Quality Management System
- ISO 14001:2015 for Environmental Management System
- ISO 45001:2018 for Occupational Health and Safety Management System.

Certifications may vary by business unit based on regional requirements.

Environmental compliance performance

Our Global Environmental Sustainability Policy states we will: "Comply with all applicable laws, regulations and standards; uphold the spirit of the law; and where laws do not adequately protect the environment, apply standards that minimise any adverse environmental impacts resulting from our operations, products or services." Our management systems are designed to identify, control, and monitor environmental risks that may arise from our operations.

There were no fines or non-monetary sanctions across the organisation in FY24.



social

Austin is dedicated to the health and safety of our people, providing an inclusive and respectful workplace to enable our employees to thrive. We have forged strong relationships in the communities in which we operate, and contribute to those communities through employment, supplier opportunities and social investment.

Austin Batam Monthly Safety and Quality briefing



Safety briefing in Batam

Health, safety, and wellbeing

Austin is a global firm with a diverse workforce based across its operations in Australia, Indonesia, North and South America.

We prioritise employee health and safety and are committed to providing an inclusive and respectful environment for our teams.

We want to attract and retain a diverse and skilled workforce and offer a number of internal and external training and development programs to enable staff to thrive and succeed.

Health and safety

As an engineering and manufacturing company, our Safety, Health and Environment (SHE) teams are dedicated to identifying and managing health and safety risks to ensure our staff, contractors and site visitors are kept safe every single day.

Austin has built, and champions, a strong safety culture amongst all levels of our organisation. The team mentality around health and safety is evident with all staff encouraged to contribute to our health, safety, and wellbeing initiatives.

To measure SHE performance, we report monthly on the effectiveness of our Critical Risk Controls program for SHE and strive to continue to improve.

Austin ensures its staff has the knowledge, skills, and leadership support to always work safely through the following actions:

- Actively facilitating engagement and effective collaboration between all levels and all parts

of the organisation.

- Ensuring that our leaders and supervisors are committed to fostering an environment of continuous learning and improvement, through humble enquiry and active operational learning.
- Supporting each other for our own health and safety, as well as that of those around us.
- Encouraging and recognising learning and innovation contributions to our health and safety performance.
- Focusing on the reduction of exposures to hazards where possible and the prevention of serious injuries through the use of our LIFE Saving Controls.
- Rigorously identifying and discussing goal conflicts, and removing barriers to safe work, even in the light of other priorities.
- Using appropriate systems and establishing common SHE standards.
- Promptly reporting all incidents and performance to responsible Company personnel and appropriate government and regulatory agencies.
- Maintaining our facilities and equipment at an appropriate standard that enables a safe and healthy working environment.

Health and safety performance

Safety, Health & Environment (SHE) performance has continued to improve as we focus on translating our health and safety learnings into successful work practices.

Austin monitors and reports monthly on the effectiveness of its Critical Risk Controls program. In addition, Austin has developed appropriate lead indicators to measure safety across the business.

Our staff are empowered to continually improve safety practices. Some of our regular activities include:

- All staff safety briefings
- LIFE Saving Controls, JHA and Take-5 Refreshment Training
- HSE supervisory training
- Equipment safety briefings
- Working at heights briefings
- Incident prevention training
- Fatigue checks
- Alcohol testing
- Body harness inspection
- Lighting intensity measurement
- Fogging
- Hazardous waste disposal
- Fire extinguisher inspection
- Signage area checks

Our Critical Risk Controls and Life altering Injuries and Fatal Event (LIFE) Saving Controls programs are seeing improvement in our safety performance. As the company continues grows in size, maintaining this safety standard is a priority.

Our Critical Risk Controls and LIFE Standards were developed from analysis of reviews of safety incidents to establish a common practice framework across the global Austin Engineering organisation for managing the key identified risks. The LIFE Standards apply at all Austin Engineering controlled sites and controlled activities, and to all employees, contractors and visitors when involved in controlled activities.

Austin's LIFE Saving Controls program has proven to be an effective risk management tool. The program involves six key risk areas, based on current and historical risk profiling. These focus areas include:

- Fundamentals
- Working at Heights
- Confined Space Entry
- Vehicles and Mobile Equipment
- Handling Materials
- Energy Source

Snapshot of Lost time injury Frequency Rate (LTIFR) and Total Recordable Injury Frequency Rate (TRIFR).

Global Health and Safety	FY21	FY22	FY23	FY24
LTIFR rate (%)	1.6	0.5	1.7	3
TRIFR rate (%)	12.7	11.6	7.1	9.6

Melur Azura, trained paramedic, Batam



Awards recognise safety efforts

Six first aid kits were awarded to the best Safety Moment for each of our monthly safety and quality briefings in Batam over March, April and May 2024.

The 18 first aid kits were awarded to those demonstrating safety efforts in our facilities, becoming safety champions for the team. The first aid kits were for the winners to have in their homes.



social continued

Enhancing wellbeing

In FY24, Austin introduced the Austin Excellence Awards that recognise the remarkable contributions of our team members. This initiative reflects our dedication to fostering a culture of innovation and celebrating exceptional achievements within our company. Our General Manager - AustBuy, Gerry Tessier, was a worthy recipient, recognised for his work in establishing Austin's global procurement division, AustBuy, to reduce cost of materials in our supply chain.

Other award winners include Global Head of IT, John Olszewski, for his work in improving IT systems and cyber threat safety and preparedness. The other winners include the Austin North American team, led by Johnny Greer, for its work in improving customer engagement and sales, and Jamie Hall for innovation and design of our High Performance (HP) products, which is becoming our most popular and valuable product line.

We have made considerable advancements in our digital systems and process including for manufacturing planning, supply chain, finance, and sales. In order to ensure that our people are best placed to take advantage of the growth and development of the company we are also actively investing in the "human system."

Effective Teams are crucial to the success of a company. No one person, region or function can assure the success of Austin. Effective Teaming is a cognitive-based program that takes our people through the key attributes of an effective team and delivers the specific requirements of each individual to enable their part within an



Gerry Tessier presented with his award

overall team. Seeking to understand each other's perspective and founded on a "no blame" culture, the team are brought together in a series of workshops and one-on-one coaching sessions with a corporate psychologist to create a unifying team dynamic across the regions and the Group. The aim of Effective Teams is to build a singular Austin Engineering "tribe" that aligns the goals, measures and vision of Austin as a company, to align effort and to greatly increase work satisfaction while decreasing silos and offering a unifying language and processes across the organisation.

Human Foundations helps our people to become more resilient in their everyday and also working life. The program is taught by a corporate psychologist based around the research on neuroplasticity. Human Foundations teaches our people to know themselves, to understand why they think the way that they do and assess whether that thinking will help them to reach their goals in life and also professionally. They will learn what their core behavioural traits are and how to change them in order to develop increased resilience and assertiveness.



John Olszewski and the Austin team



Aluminium welding screens

Encouraging employee innovations

We wholly embrace innovations to enhance safety in our operations. So, when one of our boilermakers, William Barron, came up with a solution to make our welding screens more efficient, he had our full support.

In our Kewdale workshop, there is a need to weld several buckets simultaneously. To enable this, a screen made of metal is used, acting as a barrier between our welders. William suggested this could be made more efficient by mounting the welding guard onto a magnet instead of regularly having to cut and weld new screens.

The team progressed this idea, deciding to construct a new version of our welding screen out of aluminium, attached to a magnet. The new welding screen was tested, ensuring it was fit for purpose, and feedback from our team was positive.

The use of aluminium welding screens has streamlined our job processes, reduced material costs, and lowered the risk of accidents during welding by removing the need to cut steel for welding screens. Well done, William!

Magnet used to secure the screen



Using scrapbooking hobby to encourage Chile safety champions

Safety measures are best implemented when everyone is involved. To encourage active participation, our site in Chile founded an interactive Safety Champions campaign to reduce accidents, encourage safety leadership, encourage reporting and improve safety culture amongst the team.

Based on a traditional hobby in Chile consisting of completing an album with pictures, stickers and activities, our team developed a safety-specific album. Each team member was given an album to progress with stickers and photos.

To be rewarded with stickers and complete their albums, employees completed safety-focused activities, demonstrated safe behaviours, participated in safety meetings, actively reported hazards and contributed towards improvement opportunities.





'Shadow of Hazard' theatre demonstrates safety best practice

Who said safety meetings have to be dull? To engage our Chilean team on safety, we organised an event featuring a renowned Chilean comedian who is also a qualified health and safety professional.

The comedian performed a monologue through which he personified the character 'Hazard', using a costume and mask to dramatise real-life unsafe behaviours through comedy. This led to a discussion about Austin's safety values and the importance of safe working practices on-site.



Big clean up shows site safety is a priority

Cleanliness goes hand in hand with safety. Despite our commitment to a clean and safe work environment every day, this year our Chilean team took housekeeping to another level.

During the year, our Chilean-based team organised a housecleaning campaign which involved our team spending a day putting extra effort into housekeeping duties. Volunteers were provided cleaning equipment and protective clothing and then split into various teams, each allocated a different area of the site such as the workshop, carpark and office.

This event reinforced the value of teamwork with each cleaning team spending the day proudly improving their allocated area together.



Employee management

Austin is committed to providing a safe and inclusive workplace for all of our employees and contractors. Staff safety and wellbeing is our top priority.

We want to foster a workplace that encourages diversity and inclusion, and appropriate and respectful behaviour at all times. We also seek to provide opportunities for our employees to grow and develop their skills and retain them in the business.

At Austin, we offer our employees the following:

- Career development including apprenticeships and traineeships. We aim to build our staff and provide opportunities for them to become leaders.
- Employee benefits including discounts with many retailers through our BBB employee benefit program.
- Reward and recognition initiatives to employees across the globe to recognise the hard work and successes of our employees. These include the Austin Excellence Awards, Worker of the Week, and Safety Worker of the Month awards.
- Our Employee Assistance Program (EAP) provides confidential support services to employees and their immediate families.
- Flexible working arrangements, including working from home arrangements where possible and compressed working week initiatives for our trade-based employees. A nine-day fortnight roster trialled with finance teams in Australia has been extended and widened to incorporate all Australian corporate staff as a flexible working arrangement.



social continued

Employee profile

At 30 June 2024, our total workforce (employees and contractors) was 1446, an increase of 30% on FY23.

We have continued to build our staff base on the back of expansions to capacity at our facilities in Batam, Perth, and Chile-based operations.

Total Workforce

	FY22			FY23			FY24		
	M	F	Total	M	F	Total	M	F	Total
Total workforce (#)	928	120	1048	1031	83	1114	1342	104	1446
Total employees (#)	694	75	769	860	66	926	1061	86	1147
Total contractors (#)	234	45	279	171	17	188	281	18	299

Global employees by employment type

	FY22			FY23			FY24		
	M	F	Total	M	F	Total	M	F	Total
Full-time (#)	690	71	761	854	66	920	1059	84	1143
Part-time (#)	4	4	8	6	0	6	1	1	2
Casual (#)							1	1	2

Employee turnover and new hires

Global Employees	FY22			FY23			FY24		
	M	F	Total	M	F	Total	M	F	Total
Employee turnover (#)	200	35	235	198	32	230	480	25	505
Employee turnover (%)	29%	47%	31%	23%	48%	25%	48%	32%	47%
New hires (#)	191	15	206	352	21	373	609	41	650
New hires (%)	28%	20%	27%	41%	32%	40%	57%	48%	57%

Employee training and development

We offer training and development opportunities to our employees, outside mandatory training, in order to progress staff through the business and upskill where possible to grow future leaders of the business. We also offer apprenticeship programs at all of our operations.

In Indonesia, Austin commenced its in-house Welder Apprenticeship Program. The Program has attracted 20 welders in FY24, including three female trainees who will undertake the two-year training. The objectives of the program are:

- To ensure Austin has a pipeline of welders to replace those retiring from work.
- To enable Austin Batam to become a welder training centre for Austin's global operations.

We have a number of existing female welders in the Batam team, all of whom have completed training through our existing in-house program. Due to our internal and external training programs, we have a number of female welding QC inspectors now working in our Batam-based operations.

All of our apprentices across the globe are offered a full time, permanent role with the Company upon completion of their training.



Angie Salinas, Human Resources, Chile



Asri Muda Harahap, CNC Plasma cutting operator, Batam

Trainees of Austin's welding school in Batam



Diversity and inclusion

As a global company, Austin has a diverse workforce, and we are committed to providing a safe and inclusive workplace. We recognise diversity needs to be representative of the communities in which we operate.

Diversity refers to the variety of skills, abilities, experiences, and cultural backgrounds that enable individuals to achieve superior business and personal results.

Austin recognises that diversity brings a variety of benefits, including improved performance. In keeping with Austin's commitment to equal opportunity and workplace diversity, Austin provides a workplace that is free of discrimination and hostility on the basis of gender, race, religion, ethnicity, national origin, age, disability, marital status, family responsibilities, pregnancy, sexual orientation, political conviction, or trade union membership. Creating and maintaining an environment that promotes diversity and is free of harassment and discrimination is the responsibility of every Austin employee.

The Company's Diversity Policy is available on its website and supports the Board to set and report against measurable diversity targets, including targets in relation to gender diversity.

The following table outlines the Company's measurable objectives in relation to diversity and the progress made towards achieving those objectives at 30 June 2024.

In FY24, Austin lifted its female representation by 12%, with a 9% increase in females in management positions.

Group	Actual 2022	Actual 2023	Actual 2024	Target
Women Directors	0%	20%	20%	30%
Female managers as a percentage of all managers*	21.07%	23%	25.00%	30%
Percentage of women employees across the organisation**	9.75%	6.70%	7.50%	20%

* For the purpose of this target, senior executive positions are defined as those with senior management responsibilities in either corporate or operational areas.

** This target represents the challenges in some countries Austin operates and moving from the traditional employment model.

A considerable proportion of Austin's wider operations centre around medium to heavy engineering activities in workshop environments that require trade qualifications, such as boiler making, welding and fabrication. Participation rates of females in these trades is traditionally low. Austin's policy is to provide opportunities for women wherever possible through internal promotion and external recruitment across all levels but ensure that equal employment treatment is to be given without regard to gender.

Austin Indonesia has increased its number of female staff, including apprentices, welders, QCs and office staff, by 90% from FY23. In Western Australia, the number of females in the total workforce increased 55% year-on-year. Austin Chile is using recruitment to strengthen its female participation rate. Austin Chile is also growing female talent within the business unit's facilities

and on client mine sites through professional development, training, and promotions.

The Company is a 'relevant employer' under the Workplace Gender Equality Act 2012 (Cth) and discloses its 'Gender Equality Indicators' to the Workplace Gender Equality Agency ('WGEA') annually. The Company's 'Gender Equality Indicators' are available for access on the Company's website.



Key festivities celebrated in Batam

Chinese New Year, Christmas, Eid al-Fitr, and Batik Day



Human rights and modern slavery

Austin condemns all human rights abuses, including modern slavery practices in all of its forms, and we recognise our role in protecting the human rights of all people.

Respect for human rights is an important baseline expectation for all businesses. We acknowledge that the nature of Austin's industry means companies in the sector are particularly exposed to human rights-related risks. We are committed to always respecting and protecting human rights, including those relating to just, safe, and fair conditions of work, right to health, right to life and security of person, and freedom of association, freedom from slavery, forced and child labour. The expectations of our employees relating to human rights are set out within our Code of Conduct.

A framework of [Company policies and procedures](#) underpins our commitment to uphold human rights and assess and manage modern slavery risks in our operations and supply chains.

We are committed to conducting purchasing activities in a fair, objective, and transparent manner that satisfies the requirements of accountability and internal controls. Emphasis is placed on selecting suppliers and service providers that demonstrate recognisable environmental, sustainability and business integrity standards, including respect for human rights. Our [Whistleblower Policy](#) is designed for employees and others to make disclosures without fear of retaliation. We encourage all our employees, customers, and business partners to report any modern slavery concerns related to our direct activities or supply chains. This includes any circumstances that may give rise to an enhanced risk of modern slavery or human trafficking.

Austin's policies and programs

Key policies that address human rights and modern slavery include our:

[Code of Conduct](#)

[Global Environmental Sustainability Policy](#)

[Global Inclusion and Diversity Policy](#)

[Global Safety and Health Policy](#)

[Whistleblower Policy](#)

[Supplier Code of Conduct](#)

We also published on our website and submitted to the Australian Border Force a public Modern Slavery Statement in accordance with the Commonwealth Modern Slavery Act 2018 (Cth).

The Statement was authorised and approved by the Austin Board in December 2023.

In FY24, activities included:

- Lodgement of Austin's third annual Modern Slavery Statement.
- Development of a Supplier Code of Conduct applicable to all procurement activities.
- Ongoing supplier risk assessment within each business unit.
- Implementation of rolling internal supply chain audits to ensure compliance with supply chain governance procedures.

Modern slavery and human rights are addressed in the Supplier Code of Conduct, which has been developed and will be implemented across all business units.

Community partnerships and investment

Austin participates in the local communities surrounding its facilities and is proud to contribute to community development through projects and sponsorships.

We seek to identify community sponsorships and partnerships that align with the interests of local communities close to our operations, in addition to larger projects that provide strong synergies with Austin's Core Values.

In FY24, we have made voluntary contributions, in-kind support, and allocated funding to projects. In APAC, Austin contributed \$80,000 to various community organisations and programs including the Harry Perkins Institute, WA Blind and Vision Impaired Golf Association, and the Citramas Foundation in Indonesia where Austin funded medical checkups for 1,500 toddlers in the Nongsa district area.

Support to community organisations include:

- Sponsorship for projects or programs that aim to meet a specific community need and align with one or more of its Core Values;
- Support for local sporting or community organisations in locations where Austin has operations;
- In-kind support for community organisations in locations where Austin has operations; and

Supporting career pathways for young Indigenous men

We are a proud ongoing supporter of the Clontarf Foundation whose national program aims to improve the education, self-esteem, life skills and employment prospects of young Aboriginal and Torres Strait Islander men. The program is delivered through the Foundation's network of Academies, partnering with businesses and 162 schools across all mainland Australian states and territories.

The Foundation's staff mentor and counsel its 11,000 young Indigenous members on a range of behavioural and lifestyle issues while the partner schools cater for their student's educational needs. An important part of this mentorship is providing opportunities with the Foundation's corporate partners, such as Austin, for students to experience new environments, practice their social skills and enhance their understanding of the employment opportunities available to them. The overall aim is to see these students graduate high school and move into supportive and engaging career pathways.

Whilst the partnership between Austin and the Foundation has national application, the initial focus has been to concentrate its impact on the Belmont and Swan View Academies in Western Australia and the Mackay Academy in Queensland, close to our operations.

We are working closely with the Foundation to create work experience opportunities and host career days for students at these locations. We are proud to have a diverse and inclusive workplace where everyone has a chance to succeed, so we will also aim to establish an apprenticeship program for the Foundation's students.



social continued

- Support for employees' community fundraising activities.

This year, we've significantly widened our association with the Clontarf Foundation that supports and improves education, skills, employment prospects and confidence of young Aboriginal and Torres Strait Islander men.

Under our sponsorship, we will create work experience opportunities at our operations, and employment pathways for students into Austin (see Case Study).

In Chile, Austin is providing work experience opportunities for university and technical college students for the professional practice components of their studies.

Additionally, our Employee Assistance Provider, Access Wellbeing, is a social enterprise that returns all operating surplus into community welfare initiatives to support local community programs throughout Western Australia, tackling homelessness, family and relationship breakdown, financial difficulties, substance misuse and domestic violence.

Austin North America is proudly using heavy equipment manufacturer, Weldco-Beales Manufacturing, as a sub supplier in Canada. Weldco is wholly indigenous, owned by Inuvialuit Development Corporation.



Austin supports vision impaired golfers

Keen golfers within our team paired up with the WA Blind and Vision Impaired Golf Association (WAGBA) for the second annual Austin Engineering Cup on 8 June at Wembley Golf course.

The social golf day was organised by Austin's head of AustBuy, Gerry Tessier, and the SOS Golf Group he is a member of. Austin team members included Austin's CFO David Bonomini and General Manager, Australia, David Irvine.

All up, 45 golfers, together with their caddies, enjoyed 18 holes of golf followed by a BBQ at the Wembley Golf Club.

Gerry Tessier says the Austin Engineering Cup is one way Austin promotes inclusivity within the community:

"Austin is thrilled to sponsor the Austin Engineering Cup and support the work WAGBA does in helping its members enjoy the sport of golf. This unique event means a lot to Austin and WAGBA. Everyone had a wonderful time this year and I'm in awe watching the WAGBA golfers play."



Casper Central Wyoming Fair and Rodeo

Austin US supports its local community in Casper as a sponsor of the Casper Central Wyoming Fair and Rodeo.

The Austin team enjoyed crafting a float to support the Parade to open the event.

The long event is a really important community get together and Austin is proud to be a part of it!



Austin Batam supports Eid al-Adha

Austin Batam supported its local community in Batam at Eid al-Adha (Feast of Sacrifice) in June 2024.

Austin donated a cow to a Mosque located near Austin's facility at Batu Kabil. The beef was distributed to local community members surrounding Austin's operations. 350 packages of meat were distributed to villagers.



Austin is committed to demonstrating the highest standards of corporate governance – it is the foundation of stakeholders’ trust in our business.

Corporate governance

The Company's 2024 Corporate Governance Statement reports on fundamental governance principles and practices. Throughout the reporting period ended 30 June 2024, the Directors believe that the Company's governance arrangements have been consistent with the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The Board is ultimately responsible for approving and updating Austin's purpose, Core Values or mission statements, strategies, policies, and goals related to economic, environmental, and social topics. The Board is also the body that formally reviews and approves Austin's Sustainability Report.

We are guided by the following corporate governance policies:

- Code of Conduct
- Share Trading Policy
- Anti-Bribery and Anti-Corruption Policy
- Continuous Disclosure Policy
- Shareholder Communications Policy
- Disclosure of Interest Policy
- Global Inclusion and Diversity Policy
- Whistleblower Policy
- Enterprise Risk Management Policy
- Global Environmental Sustainability Policy
- Global Safety and Health Policy

These policies were reviewed in FY24 by the Board. Austin's employees and contractors are required to comply with relevant policies and procedures through, for example, employee onboarding and induction processes, cyber training, and regular communications with relevant employees and stakeholders. Copies of these policies are available on the Company's website <https://www.austineng.com/corporate-governance/>

The Austin Board

The Board of Austin recognises its ultimate responsibility is to its shareholders for the strategy and performance of Austin. Austin Board members take these duties seriously and are dedicated to fulfilling them legally and professionally according to Austin's Core Values and adherence to best practice governance procedures. Austin's Board Charter outlines the role and responsibilities of the Board and senior management. The Board has adopted a Board Charter that details the Board's role, powers, duties and functions. The Board Charter is reviewed and updated regularly to keep abreast of changes to the commercial, legal, and social environment, as well as to reflect any changes and developments to board policies and procedures.

The Board currently comprises five directors, with Independent, Non-Executive Directors (Directors), including the Chair of the Board, comprising of the majority of Directors. The roles of Chair of the Board and Chief Executive Officer (CEO) are held by different individuals. The Chair of the Board is Jim Walker. Details of Jim Walker's skills and qualifications are available on the Company's website <https://www.austineng.com/>

The Board has established an Audit and Risk Committee, a Nomination and Remuneration Committee, and a Safety Committee to assist with the discharge of its responsibilities. Details of the current membership and composition of each committee are set out in the 2024 Corporate Governance Statement on the Company's website. The Board considers sustainability, environmental, social and governance matters in conjunction with its Committees.

Processes for managing conflicts of interest are detailed in the Disclosure of Interest Policy, which is available on the Company's website at www.austineng.com/corporate-governance.

Whistleblower policy

The Company has disclosed and adopted a Whistleblower Policy and will ensure that the Board, via the Audit & risk Committee, is informed of any disclosures made under that policy.

The Company has published its Whistleblower Policy on its website that in part meets Corporations Act 2001 (Cth) requirements for the policy to be made available to officers and employees.

The Whistleblower Policy applies to all Directors, managers and employees of the Company. There was one Whistleblower disclosure reported during the financial year that was investigated and resolved appropriately.

In 2024 a minor concern was disclosed to Austin anonymously in Indonesia relating to an alleged breach of the Code of Conduct. An investigation was completed, and appropriate disciplinary action taken.

In 2024, there were no reports received of any breaches of laws or regulations. There were no matters reported or referred under the Anti-Bribery and Anti-Corruption Policy.

In accordance with the Anti-Bribery and Anti-Corruption Policy, Austin has a Gift and Hospitality Register in place, which is maintained at a group level.

Executive role

Management of Austin's business activities is delegated to the CEO, who is accountable to the Board, other than those functions specifically reserved for the Board in the Board Charter. The Board Charter and the delegation of Board authority to the CEO are reviewed regularly. A key part of the Company's commitment to sustainability is the employment of a Global Head of HR & Sustainability, who oversees our environmental and social impact, employee health and welfare, and other activities related to sustainability.

Remuneration plays an important role in motivating executives to deliver sustainable value and profitable growth. As a result, senior leadership remuneration incorporates sustainability and safety performance objectives. All relevant information is detailed in the

Remuneration Report in the 2024 Annual Report to shareholders.

Membership of associations

In Australia, Austin is a member of the Chamber of Commerce and Industry WA, and Austmine.

In Indonesia, Austin is a member of APINDO (Asosiasi Pengusaha Indonesia).

In North America, Austin is a member the Wyoming Mining Association, the Nevada Mining Association, SME (Society of Mining Engineers), CIM (Canadian Institute of Mining, Metallurgy and Petroleum), the Wyoming Engineering Society, the Casper Area Chamber of Commerce, and the National Mining Association (NMA).

In South America, Austin is a member of Antofagasta Industrial Association (AIA) and the Australian-Chilean Chamber of Commerce (Auscham).

Business ethics and transparency

Integrity is one of Austin's six Core Values, and our Directors and employees share a collective commitment to act with integrity, accountability, and transparency always. Our organisational behaviour is guided by the Corporate Code of



governance continued

Conduct and Anti-Bribery and Anti-Corruption policy, which are available on our website.

Austin's approach to bribery and corruption is supported by our Whistleblower Policy. The Company has a number of channels for making a report, including an Austin email address dedicated to stakeholders to write if they would like to report actual or suspected unlawful, unethical or irresponsible behaviour in a confidential manner.

Risk management

The Board (through the Audit and Risk Committee) is responsible for satisfying itself that a sound system of risk oversight and management exists and that internal controls are effective.

The Audit and Risk Committee operates under the Audit and Risk Committee Charter, which is available on the Company's website.

The Company operates various policies and procedures to identify, assess and manage business and operational risks, and is guided by the Austin's Enterprise Risk Management Standard which sets the Company's risk management framework. Responsibility for risk management is shared across the organisation. The Board is responsible for overseeing the establishment of and approving Austin's risk management strategies, policies, procedures and systems. Austin's management team is responsible for establishing Austin's risk management framework.

The Board has delegated responsibility to the Audit and Risk Committee for reviewing and monitoring Austin's risk management framework to provide assurance that major business risks are identified, consistently assessed, and appropriately addressed. In addition, the Audit and Risk Committee is required, under its charter, to undertake a formal, organisation-wide review of Austin's risk management framework with management at least annually to satisfy itself that it continues to be sound. A review of the risk management framework and risk register was undertaken during the reporting period.

Review outcomes are shared with the Audit and Risk Committee and management. The process is governed centrally through Austin's Enterprise Risk Management Standard and directed by policies and procedures within functional areas such as Finance, Safety, Health & Environment (SHE), Marketing, Operations, Information Technology and Governance.

Austin's senior management has reported to the Board (through the Audit and Risk Committee) on the effectiveness of the management of the material business risks faced by Austin during FY24. The Audit and Risk Committee has reviewed the risk management framework and is satisfied that it provides a sound framework for the identification and assessment of risk and implementation of related mitigation strategies.

More information on the Company's key risks is set out in the Company's 2024 Annual Report and include:

- Economic risk
- Cyber security and IT risk
- Health and safety risks
- Regulatory and Compliance risk
- People risks
- Innovation risks
- Strategic risks
- Supply chain risk

Cyber security

Austin has robust technology-based internal systems in place to protect its IP, and also the data of its customers and suppliers across the globe. It is critical for Austin's business stability to protect

it from threats such as cyber-attacks, data security breaches, theft of money, intellectual property, or other assets.

Austin has developed and continues to update its IT policies, procedures and practices including the use of company information, personal storage devices, IT systems and IT security. To mitigate these risks, Austin maintains ongoing employee training and education for users in all of our locations. All users accessing an Austin IT service complete mandatory cyber security training. Austin runs cyber training every month for all staff globally. In the event of a cyber event, the data breach response and recovery plan and/or business continuity plan will be activated to respond to, and mitigate, the effects of such events. The Austin Board is briefed on cyber security on a regular basis.

Austin conducts training among relevant employees to help detect alleged incidents of theft from the business and ensures these employees feel safe to report them appropriately via Austin's Whistleblower Policy.

The Austin Engineering Global IT Framework, Policy and Standards provides the policies, and procedures for all global business units to manage all its information platforms, risks, and systems access. These controls and policies, support consistent delivery to manage data loss prevention, system monitoring, security, response, and remediation capability, in how cyber threat management is globally delivered.

Austin follows the international IT standard ISO27001 to support policies, and changes. We adopt the NIST Cybersecurity Framework for cyber maturity. Essential 8 is employed as controls for regulatory business alignment.

In the current year, Austin continued to improve and make significant changes to its network and IT operations. These changes are to support the continual change seen in Cyber, ensuring we stay abreast and advanced for a global business network. These changes are part of our regular internal monitoring, as we continually monitor and report. These processes are to provide continuous improvement in how we provide security and data protection services. Austin had no data breaches and incidents in FY24.



global reporting initiative content index

Austin's FY24 Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards (for more information see: <https://www.globalreporting.org/standards/>).

GRI Standard	Year	GRI Disclosure	Reference
GRI 2: General Disclosures (2021)			
1. The organisation and its reporting practices			
2-1	2021	Organisational details	Pages 8-11
2-2	2021	Entities included in the organisation's sustainability reporting	Annual Report, Note 24 Interests in other entities.
2-3	2021	Reporting period Frequency Contact point	FY24 Annual E: compliance@austineng.com.au
2-4	2021	Restatements of information	As detailed through report
2-5	2021	External assurance	No external assurance
2. Activities and workers			
2-6	2021	Activities, value chain, and other business relationships	Pages 12-15 (& Annual Report)
2-7	2021	Employees	Pages 31-33 (partial)
3. Governance			
2-9	2021	Governance structure and composition	Pages 40-41 (& Annual Report)
2-10	2021	Nomination and selection of the highest governance body	As detailed in Nomination & Remuneration Committee Charter
2-11	2021	Chair of the highest governance body	Page 40
2-12	2021	Role of the highest governance body in overseeing the management of impacts	Page 40
2-13	2021	Delegation of responsibility for managing impacts	Page 41
2-14	2021	Role of the highest governance body in sustainability reporting	Page 40
2-15	2021	Conflicts of interest	Page 40 (& s.15 Board Charter)
2-19	2021	Remuneration policies	Page 40 (partial)
2-26	2021	Mechanisms for seeking advice and raising concerns	Page 41
4. Strategy, policies and practices			
2-22	2021	Statement on sustainable development strategy	Page 6-7
2-23	2021	Policy commitments	Page 40
2-27	2021	Compliance with laws and regulations	Page 41
2-28	2021	Membership associations	Page 41
5. Stakeholder engagement			
2-29	2021	Approach to stakeholder engagement	Page 17
GRI 3: Material Topics (2021)			
3-1	2021	Process to determine material topics	Page 16
3-2	2021	List of material topics	Page 16

GRI Standard	Year	GRI Disclosure	Reference
GRI Environment disclosures			
Energy (2016)			
3-3	2021	Management of material topic – Energy	Pages 18-19
302-1	2016	Energy consumption within the organisation	Page 20
Emissions (2016)			
3-3	2021	Management of material topic – Emissions	Pages 18-19
305-1	2016	Direct (Scope 1) GHG emissions	Page 20
305-2	2016	Energy indirect (Scope 2) GHG emissions	Page 20
Waste (2016)			
3-3	2021	Management of material topic – Waste	Page 21-22
306-3	2020	Waste generated	Page 22
GRI Social disclosures			
Employment (2016)			
3-3	2021	Management of material topic – Employment	Page 31
401-1	2016	New employee hires & employee turnover	Page 32
Training & Education (2016)			
3-3	2021	Management of material topic – Training & Education	Page 32
Occupational Health & Safety (2018)			
3-3	2021	Management of material topic – Occupational Health & Safety	Pages 25-27
403-9	2018	Work-related injuries	Page 26
Diversity & Equal Opportunity (2016)			
3-3	2021	Management of material topic – Diversity & Equal Opportunity	Page 34-35
405-1	2016	Diversity of governance bodies & employees	Page 34
GRI Governance disclosures			
Anti-corruption (2016)			
3-3	2021	Management of material topic – Anti-corruption	Pages 41-42
205-3	2016	Confirmed incidents of corruption & actions taken	Page 41

Partial = partial GRI disclosure

For more information contact



austineng.com