



Sustainability Report 2026



About this Report

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This Sustainability Report (Report) discloses a summary of NRW Holdings Limited's material sustainability topics and performance information for the financial year 1 July 2025 to 30 June 2026 (FY26). The purpose of this Report is to demonstrate how NRW is managing its environmental, social and governance (ESG) risks and opportunities to deliver sustainable shareholder returns on an annual basis. This Report has been reviewed by the Sustainability Committee and approved by the Board.

This Report forms part of NRW's Annual Reporting Suite and can be read in conjunction with the Group's other annual reporting documents and periodic announcements lodged with the Australian Securities Exchange (ASX), including the Annual Financial Statements and the FY26 S2 Climate Report, which is presented within the Directors' Report. Together, these documents provide a comprehensive overview of NRW's financial, sustainability and climate-related performance and are available on the NRW website (nrw.com.au).

NRW Holdings Limited (ACN 118 300 217) is the parent entity of the NRW group of companies and its shares are listed on the ASX (ASX Code: NWH). In this Report, unless otherwise stated, references to 'NRW', 'we', 'our', the 'Company' or 'NRW Group' refer to NRW Holdings Limited and its wholly-owned subsidiaries listed on page 122 of NRW's Annual Financial Statements for the year ended 30 June 2026 (2026 Annual Financial Statements) released to the ASX on 20 August 2026.

NRW's operations are primarily based in Australia, with engineering offices in Canada and the USA.

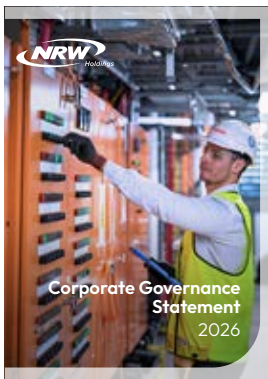
NRW is predominantly a contract services provider and typically does not hold tenure or operational ownership of its mining or resources projects. Accordingly, operational ownership and tenure generally rests with its clients (usually, the mine owners).



Annual Report



Sustainability Report



Corporate Governance Statement



Modern Slavery Statement

Sustainability Frameworks

This year's Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. Please refer to our GRI Content Index on pages 25-26. NRW is also committed to contributing to the United Nations Sustainable Development Goals (SDGs). The SDGs most relevant to our business have been mapped to our Material Topics on pages 23-24.



NRW continues to monitor and adapt to evolving reporting guidelines to continue to provide high-quality and consistent reporting aligned with recognised international standards.

On the Cover

NRW Civil & Mining: Solar Lighting Tower at Brockman Syncline 1 West Project.

Feedback

Please forward any requests for further information:

Email
Communications@nrw.com.au

Our Annual Reporting Suite

You can view NRW's Annual Reporting Suite on the NRW website (nrw.com.au).

One team. Lasting impact.

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About NRW

NRW Holdings Limited is a leading ASX-listed diversified industrial services and products group, headquartered in Perth, Western Australia.

With a workforce exceeding 14,000 people as of July 2026, the Group delivers integrated solutions across the resources, infrastructure and government sectors through a portfolio of market-leading businesses. NRW has built a reputation for excellence through its commitment to safety, operational performance, innovation and long-term client partnerships.

The Group's diversified business model provides exposure across multiple industries, commodities, geographies and stages of the asset lifecycle. NRW operates through four complementary segments: Civil, Mining, Minerals, Energy & Technologies (MET), and Electrical, Mechanical (including Heating, Ventilation and Air Conditioning (HVAC)), Infrastructure and Technology & Maintenance (EMIT).

The Civil segment delivers large-scale civil infrastructure, mine development and bulk earthworks projects, supporting clients across both the resources and public infrastructure sectors.

The Mining segment provides contract mining services, offering end-to-end capabilities including load and haul, drill and blast, crushing and mine management solutions.

The MET segment delivers specialist capabilities through engineering, design, fabrication, manufacturing, maintenance and shutdown services. Through this

segment, NRW supports clients operating in the mining, minerals processing, energy and industrial sectors, providing critical services that enhance productivity and asset performance throughout the operational lifecycle.

The EMIT segment provides electrical, mechanical (HVAC), infrastructure, technology and maintenance services across a diverse range of industries. With growing exposure to future-focused sectors such as energy transition infrastructure, defence, technology-enabled assets and data centres, EMIT significantly broadens the Group's service offering and market reach.

NRW's diversified portfolio enables the Group to provide integrated solutions across the full project lifecycle. This breadth of capability, combined with strong client relationships and a disciplined approach to capital management and growth, positions the Group to deliver resilient earnings and sustainable value creation.

Looking ahead, NRW remains focused on expanding its capabilities, strengthening its presence in existing and adjacent markets, and pursuing strategic growth opportunities that enhance diversification. By continuing to evolve alongside the needs of its clients and the industries it serves, the Group is well positioned to capture emerging opportunities and deliver long-term value across multiple sectors.

Our Vision, Purpose & Values

Our Purpose

We exist to deliver a satisfactory return to shareholders over the long term through operating excellence, meeting customer needs and caring for our people.

Our Vision

Empowering industries through world-class service and product solutions built on talent, innovation and teamwork.

Our Values

Safety and Wellbeing

The safety and wellbeing of our people is our first priority. We think and act safely at all times.

Teamwork and Collaboration

We achieve great outcomes by working together. We embrace diversity and a culture where everyone feels part of the team.

Loyalty and Integrity

We value long-term relationships built on trust. Our word is our brand.

Excellence

We strive to continuously improve. We encourage our people to grow.

Entrepreneurial Spirit

We pursue opportunities to strengthen our business. We support our people to unlock innovative solutions.

Sustainability Committee Message



“NRW **REMAINS FOCUSED ON DELIVERING SUSTAINABLE GROWTH** WHILE MAINTAINING OUR RESPONSIBILITIES TO OUR PEOPLE, CUSTOMERS, SHAREHOLDERS AND THE COMMUNITIES IN WHICH WE OPERATE.”

David Joyce | Chair, Sustainability Committee

On behalf of the Board of Directors, I am pleased to present NRW's Sustainability Report for the year ended 30 June 2026. This report outlines our performance against the NRW sustainability strategy and demonstrates our continued commitment to creating long-term value through responsible business practices, strong governance and sustainable growth.

The health, safety and wellbeing of our people remains our priority. During FY26, we continued to strengthen our safety culture through a focus on critical risk management (CRM), workforce capability and organisational learning. Targeted learning packages and verification activities have increased workforce understanding of critical risks and controls, while the introduction of CRM safety metrics linked to senior leader remuneration further reinforced accountability across the organisation. We also commenced assurance activities against our Health, Safety and Environment (HSE) Standards, providing additional oversight and confidence in the effectiveness of our management systems.

Looking ahead, NRW will continue to invest in strengthening leadership capability to support safer workplaces. A key focus will be enhancing leaders' understanding of hazardous energies, improving the quality of safety conversations and driving learning from incidents and events. Through these initiatives, we remain committed to preventing serious injuries and fatalities, with the clear expectation that every worker returns home safely at the end of each shift.

The Sustainability Committee continued to oversee NRW's environmental, social and governance priorities throughout the year, including monitoring progress against ESG targets established across the Group. I am pleased to report positive progress against these commitments, with further detail provided throughout this Report against each of our material sustainability topics.

FY26 also marked a significant step forward in our climate reporting journey. Considerable effort was directed towards enhancing climate-related disclosures in preparation for the Australian Sustainability Reporting Standards (ASRS) S2 requirements. This work included progressing NRW's Scope 3 emissions reporting project and strengthening the governance, processes and data required to support future reporting obligations. Our mandatory climate-related disclosures are included within the FY26 Annual Report and provide investors and other stakeholders greater transparency regarding NRW's climate-related risks, opportunities and strategic preparedness.

Furthermore, a significant development for our company this year has been the acquisition of Fredon Industries. Work has commenced in earnest to align key sustainability practices and reporting, such as CRM, psychosocial safety, ASRS Reporting and emissions reduction initiatives. This has created opportunities for both organisations to learn from each other, as we welcome this valued organisation to the NRW group.

As we look to the future, NRW remains focused on delivering sustainable growth while maintaining our responsibilities to our people, customers, shareholders and the communities in which we operate. Sustainability remains integral to our strategy, supporting the resilience of our business and our ability to deliver lasting value for all stakeholders.

David Joyce
Chair, Sustainability Committee

Our Performance

		Target	Current
Environment	Reduction in GHG Emissions Intensity ¹ (Scope 1 and Scope 2) within our managed facilities ² by FY30 ³	60%	50%
Social	Life-changing events	0	0
	Year-on-year increase in female representation across our Group	> 18.7%	16.5%
	Implementation of people-related Group management system framework by the end of FY26	✓	✓
	Female representation on the Board of Directors by 2030	40%	33.3%
	Conduct equal pay analysis every year	✓	✓
	Annual succession planning for executive and senior leadership	✓	✓
Governance	Incidents of fraud, bribery or corruption	0	0
	Suppliers located within Australia	90%	97%

¹Emissions Intensity = Total Emissions (tCO₂) / Revenue (\$m)
²Given the variable number of projects under NRW's operational control over time, NRW has excluded project-related carbon emissions from its target.
³Relative to FY20 Baseline

Sustainability at NRW

Our Sustainability Vision is to create long-term value through safe, responsible and sustainable business practices that support our people, communities, environment and stakeholders.

NRW's vision is to be the leading diversified provider of world-class service and product solutions to the resource and infrastructure sectors. We recognise that long-term business success is intrinsically linked to how we manage our environmental, social and governance responsibilities. Through responsible operations, strong governance and a commitment to continuous improvement, NRW seeks to create lasting value for our shareholders, employees, clients, suppliers and the communities in which we operate.

NRW plays an important role in the delivery of critical projects, while seeking to minimise environmental impacts, protect the wellbeing of our people and contribute positively to local communities. While NRW does not typically hold tenure or operational ownership of its mining or resources projects, we are committed to partnering with our clients to support their sustainability objectives and to improving our own sustainability performance across the areas most material to our business and stakeholders.

Effective governance is fundamental to achieving our sustainability objectives. NRW has established a governance framework that embeds sustainability considerations into strategic planning, risk management and operational decision making across the Group. The Board retains ultimate accountability for overseeing sustainability-related matters and ensuring they are integrated into NRW's broader business strategy.

The Board comprises six directors with diverse skills, experience and backgrounds, with the majority both independent and non-executive members, including the Chair. Jules Pemberton (CEO and Managing Director) is the only executive member. One-third of the Board is represented by female directors, with a target of achieving 40% by 2030.

The Sustainability Committee supports the Board by overseeing NRW's sustainability strategy, performance and reporting. During FY26, the Committee continued to focus on strengthening governance and oversight of NRW's sustainability priorities, including climate-related disclosures and emissions reporting. The Committee monitors progress against key objectives, considers emerging ESG-related risks and opportunities, and provides recommendations to the Board to support effective decision-making. Sustainability-related

recommendations are informed by engagement with internal stakeholders, industry developments, regulatory requirements and, where appropriate, specialist external advice.

NRW believes ethical and transparent business conduct is critical to maintaining stakeholder trust and supporting sustainable business performance. We are committed to fostering a culture of integrity, accountability and respect, and expect all directors, officers, employees and contractors to act lawfully, ethically and responsibly in accordance with our values and governance expectations. This commitment is supported by a suite of Board-endorsed policies, which are available on our website (nrw.com.au/investor-centre/corporate-governance/).

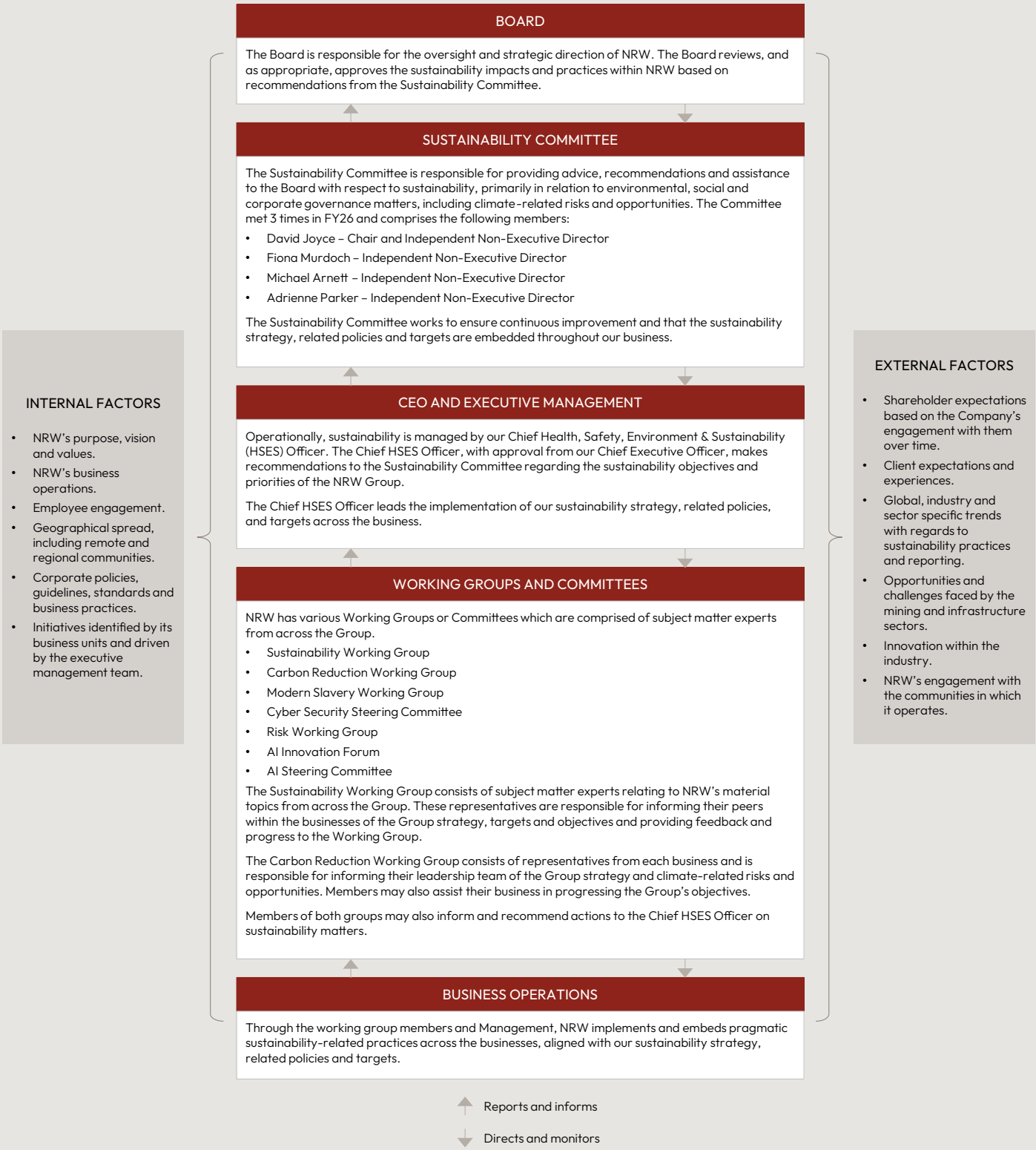
Our expectations are communicated through business updates and online or face-to-face training sessions. NRW expects and encourages the reporting of any suspected or actual unethical, illegal, corrupt, fraudulent or inappropriate conduct through established reporting channels, and is committed to ensuring concerns can be raised without fear of retaliation. The Group's Whistleblowing Policy supports a speak-up culture and provides mechanisms to investigate and address reported concerns appropriately.

NRW's Code of Conduct and Conflict of Interest framework establishes the standards of behaviour expected throughout the organisation and provides clear requirements for the identification, disclosure and management of actual, potential or perceived conflicts of interest. These frameworks support transparent decision-making, promote accountability and help safeguard the interests of the Company and its stakeholders. Conflicts are managed through established governance processes, with additional oversight and approvals applied where required. Breaches of the Code of Conduct or Conflict of Interest framework are managed in accordance with NRW's governance and human resources processes.

This governance framework supports NRW's commitment to conducting business responsibly, maintaining stakeholder confidence and creating sustainable, long-term value.

Sustainability Governance Framework

Sustainability is not a separate business strategy, it is how we create enduring value, strengthen resilience, and earn the trust of future generations.



Stakeholder Engagement

	STAKEHOLDER	AREA OF INTEREST	ENGAGEMENT
OUR SHAREHOLDERS		NRW is focused on creating sustainable long-term value for our shareholders. Shareholders consist of institutional and retail investors.	• Business strategy • Business ethics • Financial performance • ESG performance • Risk management • Financial and Annual Reports • Annual General Meeting • Investor calls and presentations • Distribution of price-sensitive information to shareholders via the ASX • Responses to regular investor, analyst and media enquiries
OUR PEOPLE		NRW values the health, safety and wellbeing of its workforce above all else and strives to provide a workplace culture that recognises and values diversity and inclusiveness.	• Health, safety and wellbeing practices and performance • Diversity and equality • Training and development • Remuneration practices • Employment conditions • Innovation • Active communication through the NRW intranet, newsletters and toolbox meetings (for site and workshop employees) • Important alerts via email and notice-board signage • Training and development opportunities that provide meaningful personal and professional development
OUR CLIENTS		NRW is committed to supporting its clients through successful project delivery. Clients range from large listed organisations and government departments to medium-sized private entities.	• Health, safety and wellbeing practices and performance • Project delivery, including product/service quality and pricing • ESG practices and performance • Supply chain management • Innovation • Delivery of contract products and services • Early Contractor Involvement opportunities • Tendering opportunities and submissions which include provision of company safety, environmental and social performance • Business networking events to develop long-lasting relationships
OUR COMMUNITIES		NRW's long-term success depends on the wellbeing and development of the communities in which it operates. NRW maintains head offices in Perth and Brisbane, as well as other offices in local and regional areas across Australia, New Zealand, Canada and the USA.	• Community engagement • Direct economic impacts on the community • Environmental impacts • Targeted recruitment of a local workforce where the required skills and expertise are available • Prioritisation of spend with local vendors, particularly in remote and regional areas of operation • Employee volunteering • In-kind and financial contributions to support community initiatives
OTHER STAKEHOLDERS		This includes suppliers, contracting partners, government agencies and other regulatory bodies.	• Supplier terms and conditions • Risk management • Climate-Related Disclosures • Regulatory Compliance • Supplier pre-qualification process • Joint venture board and committee meetings • Responding to requests from government agencies and other regulatory bodies • Conferences and engagement forums

Material Topics

In FY26, NRW continued to focus on the material topics identified in early 2024. These topics were endorsed by the Sustainability Committee, on behalf of the Board. NRW remains committed to reviewing the relevance of its material topics at least every three years, or sooner if significant changes occur within the business or operating environment. NRW will conduct a new materiality assessment in 2027. Details of our current material topics are provided in Appendix 1.

Last year, NRW set goals and targets across its environmental, social and governance (ESG) pillars. These were developed collaboratively with the Sustainability Working Group and formally endorsed by the Sustainability Committee. These targets and FY26 progress can be found on Page 6.



GHG Emissions

Energy Consumption

Resource Use



- To reduce our emissions and strengthen resilience to climate-related impacts.
- To reduce our energy consumption and preference the use of renewable energies.
- To act responsibly and manage our natural resources in a sustainable manner.

Occupational Health & Safety

Diversity & Equality

Employment

Training & Development

Communities



- To foster an inclusive workplace culture that values and respects the diversity of its people.
- To be an employer of choice, offering equitable compensation, competitive benefits and clear pathways for development and career advancement.
- To actively contribute to economic success and sustained communities.
- To positively contribute to health and wellbeing of our people by providing safe workplaces.

Economic Performance

Anti-Corruption

Procurement Practices



- To operate in a transparent and ethical way.
- To enhance transparency, mitigate risk and promote ethical sourcing practices throughout our procurement processes.



Environment

GHG Emissions | Energy Consumption | Resource Use

Our Operating Environment

NRW operates in a dynamic regulatory and industry environment where climate-related disclosure expectations, greenhouse gas management and resource efficiency continue to evolve. During FY26, the introduction of mandatory climate-related financial disclosures in Australia, including requirements under AASB S2, increased the focus on the governance, quality and completeness of environmental data. During FY26, NRW progressed its preparedness for climate-related reporting through enhancements to emissions data governance, reporting methodologies and the development of a Group-wide framework for Scope 3 greenhouse gas accounting. NRW recognises the importance of aligning to these standards to enhance transparency, build trust and ensure regulatory readiness.

We recognise that all sectors will face increasing challenges and opportunities as the global economy transitions to a lower-carbon future. As emissions-intensive industries, the mining and mining services sectors are under growing scrutiny from investors, financiers and clients, who increasingly expect credible, practical and transparent approaches to managing climate-related risks. In response, demand is growing for practical short and medium-term solutions that support decarbonisation objectives while maintaining operational efficiency, productivity and business performance.

NRW continues to identify opportunities to collaborate with clients, suppliers and industry partners to support the development and implementation of practical low-carbon solutions across our operations. As we navigate the challenges associated with climate change and evolving regulatory expectations, we remain focused on improving energy efficiency, reducing emissions and enhancing the quality and transparency of our environmental reporting.

Beyond addressing climate-related risks, Australia's mining and mining services sector plays an important role in protecting the environment and preserving natural and cultural heritage values. This commitment extends beyond regulatory compliance to include partnerships with local communities and First Nations people. NRW understands the importance of working collaboratively with clients, Traditional Owners and other stakeholders to support effective environmental stewardship and sustainable outcomes.

Environmental Highlights



Achieved a 50% reduction in Scope 1 and Scope 2 emissions intensity across our managed facilities against the FY20 baseline.



Developed a Group-wide Scope 3 accounting methodology and reporting framework.



74 hybrid and EV vehicles across the Group.



Recycled 152.3 tonnes of end-of-life tyres, supporting landfill diversion and circular economy outcomes.

The businesses that will lead tomorrow are those that act today to reduce their environmental footprint while creating lasting value for communities, customers and shareholders.

GHG Emissions and Energy Consumption

NRW acknowledges the impact our operations have on the climate through greenhouse gas (GHG) emissions generated from mining, construction, manufacturing and supporting activities. We are committed to managing emissions, improving energy efficiency and identifying practical opportunities to reduce our carbon footprint, while continuing to support our clients' operational requirements.

Our approach and commitments are outlined in the following:

- Group Sustainability Policy
- Climate Position Statement
- Group Environment and Community Policy
- Carbon Reduction Transition Plan
- Business-specific Environmental Policies
- Business-specific Corporate Social Responsibility Policies

Together, these frameworks support consistent decision-making and provide direction for emissions reduction initiatives, energy management and climate-related reporting.

NRW reports Scope 1 and 2 emissions for facilities and projects under its operational control in accordance with the National Greenhouse and Energy Reporting (NGER) framework and the Greenhouse Gas Protocol. Emissions data is collected and managed through NRW's automated carbon accounting platform, Enviro Capture, which supports improved data quality, consistency and reporting efficiency across the Group.

During FY26, NRW continued to strengthen its approach to emissions management through improvements in data governance, reporting systems and carbon accounting processes. The completeness of NRW's emissions inventory was updated during FY26 to incorporate Fredon, following their acquisition in October 2025

Our Commitment to Carbon Reduction

NRW's Carbon Reduction Transition Plan provides a practical roadmap for reducing greenhouse gas emissions while supporting operational performance and sustainable business growth. The Plan prioritises energy efficiency, renewable energy, emissions data governance and practical decarbonisation initiatives across the Group.

As at 30 June 2026, NRW achieved a 50% reduction in Scope 1 and Scope 2 emissions intensity across our managed facilities, compared with the FY20 baseline, demonstrating continued progress towards the Group's FY30 target.

and the inclusion of emissions relating to accommodation provided to workers and our Primero offices in North America. These changes provide a more comprehensive representation of the Group's emissions profile and operational footprint.

As a result of the expanded reporting boundary and continued business growth, NRW's reported Scope 1 and Scope 2 emissions increased compared to FY25. NRW continues to monitor both absolute emissions and emissions intensity metrics to assess performance and identify opportunities for improvement.

Diesel fuel remains the largest contributor to mobile equipment emissions in NRW's civil construction operations. Fuel mix varies by operational profile across the group. Fredon, for instance, runs a large light vehicle fleet, contributing to a different consumption pattern than heavy-equipment-dominated segments. Natural gas and electricity also represent important components of the Group's energy profile, supporting selected manufacturing activities, workshops, manufacturing facilities and office operations.

The Group also progressed initiatives aimed at supporting long-term emissions reduction outcomes, including the installation of electric vehicle charging infrastructure and the progressive adoption of hybrid and battery electric vehicles across selected operations.

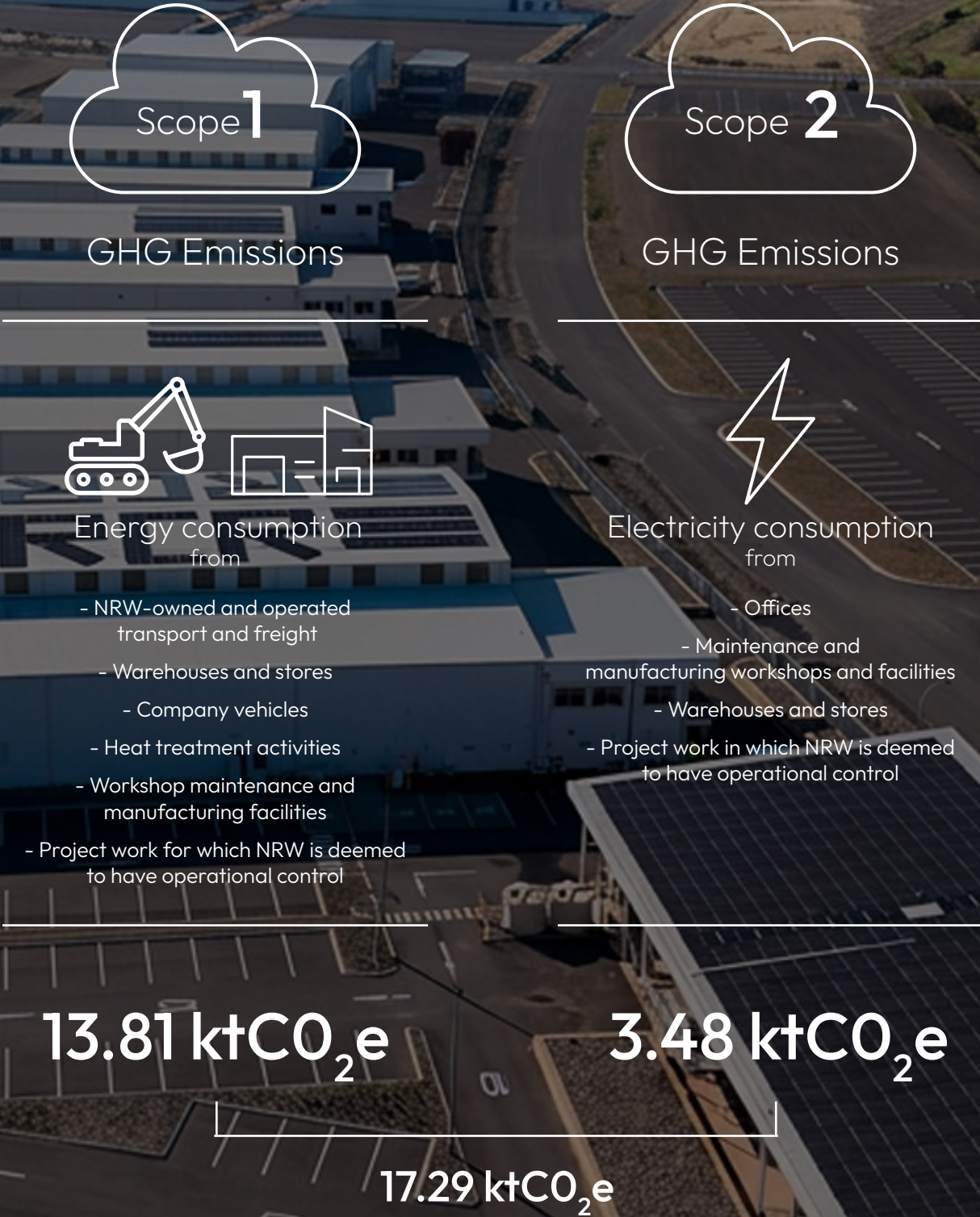
Progress was also made in understanding our value chain emissions across each of our businesses to establish a Group Scope 3 accounting methodology and reporting framework. This provides a consistent foundation for future Scope 3 reporting and supports NRW's preparedness for mandatory reporting in FY27.

Through ongoing investment in emissions management, environmental data governance, energy efficiency and renewable energy initiatives, NRW remains committed to reducing its environmental impact while supporting the transition to a lower-carbon economy.

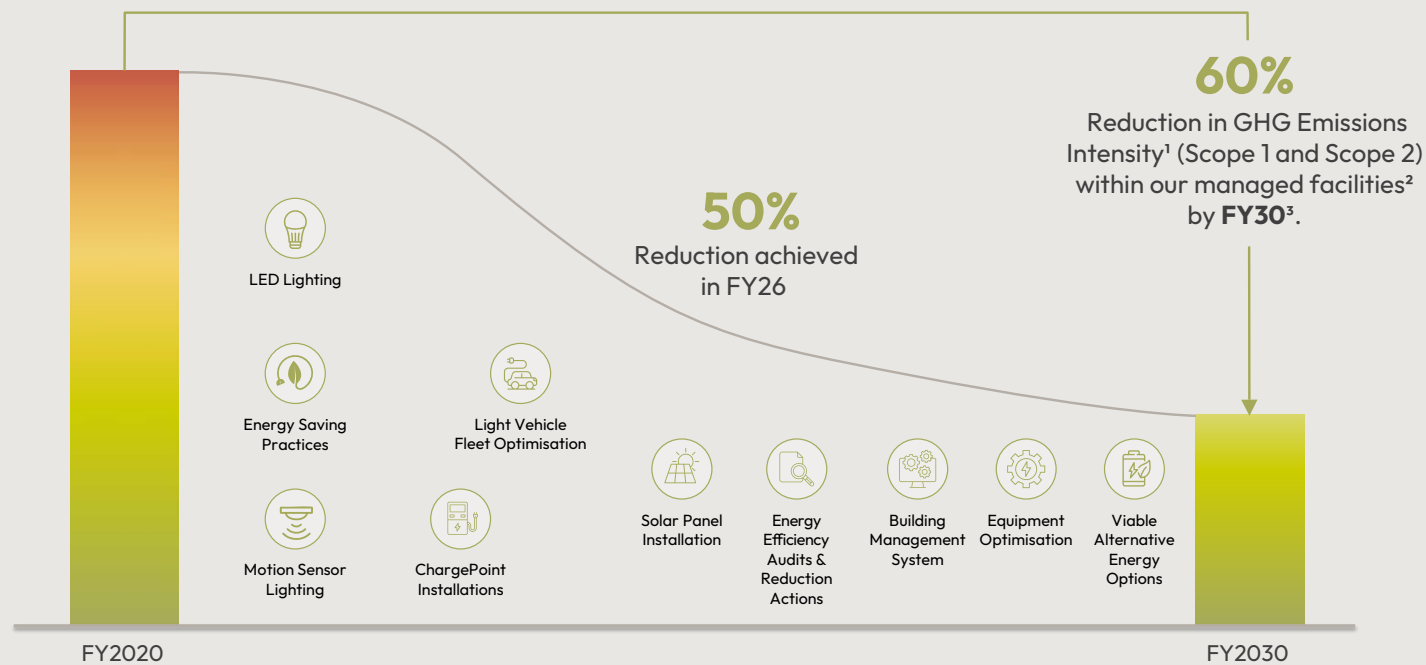
Throughout FY26, NRW continued implementing practical emissions reduction initiatives including energy efficiency improvements and the preparedness of on-site solar generation at selected facilities.

NRW will continue to review and refine its Carbon Reduction Transition Plan as the business evolves, ensuring emissions reduction initiatives remain practical, transparent and aligned with operational growth, acquisitions and emerging climate-related reporting requirements.

GHG Emissions by Scope



Carbon Reduction Transition Plan



¹Emissions Intensity = Total Emissions (tCO₂) / Revenue (\$m)

²Given the variable number of projects under NRW's operational control over time, NRW has excluded project-related carbon emissions from its target.

³Relative to FY20 Baseline



Energy Efficiency Enhancements

NRW has implemented a range of energy efficiency measures across our offices and facilities, including the roll out of LED lighting, motion sensor systems and broader energy-saving practices to minimise energy waste. Equipment performance is regularly reviewed to replace underperforming machinery with energy-efficient alternatives. NRW will conduct energy-efficiency audits at high-emission sites and, where feasible, optimise workshop equipment to further enhance operational efficiency and energy savings.

NRW is also investigating the implementation of Building Management Systems (BMS) in our office buildings to enable enhanced energy control, real-time monitoring and proactive management of energy use. These initiatives contribute to reduced electricity consumption, improved productivity and lower emissions.



Renewable Energy Integration

Strategic investments in renewable energy have been a core part of NRW's carbon reduction plan. Feasibility assessments have been conducted across facilities to identify opportunities for renewable installations. As a result, solar panel systems have now been installed at all viable locations, providing clean, onsite energy generation. These installations reduce reliance on fossil-fuel-generated electricity and contribute directly to emission reductions.



Green Fleet Initiatives

Electric vehicles have been deployed across NRW as part of our commitment to low-emission transport. This initiative is supported by the installation of EV charging infrastructure. NRW will continue to look for opportunities to expand its electric and hybrid vehicle fleet. Alongside this, ongoing fleet optimisation programs aim to improve vehicle utilisation, driving further reductions in NRW's transport-related carbon footprint.



Future Energy Solutions

NRW acknowledges that technology is rapidly changing and will continue to explore and assess viable alternative energy options. This includes evaluating emerging technologies, innovative energy sources and process improvements that align with our long-term goal of reducing emissions and improving operational resilience.

Environment continued

Case Study



Enabling Tier 1 Resource Companies to deliver their decarbonisation goals

OFI's electrical innovation supports safer, lower-emission mining operations

OFI has designed, supplied and commissioned a mine-site ready DC fast-charging kiosk for a Tier 1 Resource company in the Pilbara. The Gen 1 Power Conversion DC Kiosk uses innovation in electrical infrastructure to support the client's green fleet and decarbonisation strategy by deploying a 6MW fast-charging system for battery-electric mining equipment.

The charger services heavy mining equipment in approximately 30 minutes, enabling the transition from diesel-powered haul trucks to battery electrical vehicles. This not only significantly reduces carbon emissions, it improves energy efficiency and supports the utilisation of renewable electricity for heavy mobile equipment.

The prototype was designed to support our client's decarbonisation objectives but has now established a scalable, repeatable solution for future fleet electrification. This innovative sustainability solution also delivers meaningful safety and operational benefits, with a significant reduction in personnel exposure to high-voltage live work due to the enclosed, pre-assembled kiosk design.

As a business always looking to the future, OFI has designed the fast-charging kiosk with future Vehicle-to-Grid (V2G) capability to support grid flexibility and renewable integration as decarbonisation technology matures.



RCR: Electric Forklift at the Bunbury Workshop

Environment continued

Resource Use

NRW utilises a wide range of resources across its operations, including energy, water, construction materials, fuels and operational consumables. We are committed to using these resources responsibly and aim to seek opportunities to improve efficiency, reduce waste and minimise environmental impacts. Our approach and commitments are outlined in the following:

- Group Sustainability Policy
- Business-specific Environmental Policies
- Project-specific Environmental Management Plans

Environmental management systems certified to ISO 14001:2015 continue to provide the foundation for environmental management across the majority of NRW's businesses, while other business units maintain environmental management systems aligned with ISO 14001 principles and client requirements, to support consistent environmental performance and continual improvement across the Group.

Circular economy principles remain an important part of NRW's approach to resource management. During FY26, several business units implemented initiatives to improve resource efficiency, including the reuse of site-won mulch and pavement materials in place of imported products, refurbishment of major plant components to extend asset life, recycling programs for end-of-life tyres,

uniforms, personal protective equipment and the reuse and recycling of office furniture where practicable. These initiatives reduced waste generation, avoided unnecessary material consumption and supported more sustainable use of resources across the Group.

Water, while essential to some of our operations, such as for dust suppression, is generally provided by clients and is not considered a material consumption issue for NRW. Nevertheless, we look for opportunities to implement water-efficient equipment and processes and promote employee awareness of water conservation.

Where relevant, NRW projects include comprehensive environmental planning from the early design stages through to execution. These project-specific Environmental Management Plans are tailored to address resource-specific risks, define site-specific requirements, and implement appropriate mitigation measures. Where NRW operates under the client's system, we comply with client environmental requirements.

Through the responsible use of resources, adoption of circular economy principles and ongoing focus on operational efficiency, NRW aims to reduce the environmental footprint of its operations and contribute to more sustainable outcomes across the industries in which it operates.

Case Study



More than 150,000kg of landfill waste diverted thanks to tyre-recycling partnership

NRW's partnership with CTS tyre recycling delivers meaningful resource management outcomes

Following a successful trial with CTS tyre recycling in FY25, NRW committed to a long-term partnership with this innovative business. Since the partnership formally commenced, positive sustainability outcomes in recycling and reuse have been achieved. In this time, NRW delivered 694 end-of-life tyres to CTS resulting in an estimated 152,316kg being diverted from landfill.

All tyres came from NRW Civil and Mining operations, predominantly located in the Pilbara region. The tyres are returned from mine sites via NRW's internal transport department to the Hazelmere Depot. Here, the tyres are assessed, and either repaired or scrapped based on their condition or stage of life.

Reducing environmental impact is central to CTS's mission, as is evident when reflecting on what this partnership has already delivered. To put this in perspective, 694 recycled tyres can provide approximately 76 kilometres of material for roads and resurfacing, over 6000 square metres of acoustic underlay, or more than 7500 square metres of fall-safe playground flooring.

CTS is currently the only commercial tyre group in Australia offering a sustainable circular economy. This aligns closely with NRW's commitment to sustainability and as a business reliant on commercial vehicles and use of tyres, the possibilities this partnership present are significant. NRW are excited to contribute to a future where sustainable business growth, and shareholder value go hand in hand with social and environmental responsibility.

Environmental Outlook for FY27



Commence reporting NRW's Scope 3 emissions



Commission and monitor the Bunbury solar PV system



Increase the use of electric and hybrid vehicles across the Group



Social

Occupational Health and Safety | Diversity and Equality
Employment | Training and Development | Communities

Our Operating Environment

In FY26, Australia's labour market remained resilient, although conditions eased compared with the preceding years. The unemployment rate held in the low-four per cent range and employment growth softened, however competition for skilled and experienced workers continued across the resources, civil and infrastructure sectors, particularly for trades and technical roles and in regional areas.

Reforms to workplace relations, wage compliance and work health and safety obligations continued to shape employer obligations, reinforcing the importance of fair, compliant and transparent employment practices. The Group monitors these changes closely and adapts its systems, processes and ways of working to ensure compliance across all areas of its operations.

Psychosocial risk management continues to be an important part of how we work. Across the Group, we are focused on creating safe, respectful and supportive workplaces where psychological health is considered alongside physical safety. During FY26, we continued to strengthen awareness, education and practical risk management processes to help our leaders and teams identify psychosocial hazards, understand contributing factors and implement appropriate controls. This work forms part of our broader approach to health, safety and wellbeing, and supports the way our businesses engage with their people, manage workplace behaviour and build inclusive team environments.

As the social landscape continues to evolve, NRW remains committed to fostering a safe, inclusive and high-performing workplace that supports our people, strengthens our communities and enables sustainable business success.

Social Highlights



4.12
TRIFR



0
Fatalities or life-changing events



> \$1M
Community Donations and Contributions



16.5%
Total female participation



159
Apprentices



577
Service anniversaries over 5 years (up to 40 years)



Established employee Value Proposition to support attraction and retention



34
Graduates



Completion of HSE Management System Framework and commencement of our assurance program



Enhancement of our critical risk management program

At NRW, social sustainability is about creating safe, inclusive and empowering environments where people, businesses and communities can thrive together.

Social continued

Occupational Health and Safety

Our people work across a wide range of conditions and climates that, due to the inherent nature of the industry we operate in and the work being performed, has a high degree of safety risk. This includes the operation and maintenance of heavy and mobile equipment, transportation and handling of explosives, working at heights, in confined spaces and near energised or pressurised systems, exposure to chemicals and hazardous substances, noise, vibration and poor ergonomics.

In addition to these physical hazards, our workforce can be exposed to challenging working conditions, including working away from home, long rotational shifts, working in hot environments, physically demanding work and isolated work. These factors have the potential to contribute to adverse wellbeing, physical or mental health outcomes for our workforce if not appropriately managed.

At NRW, the safety, health and wellbeing of our people are our priority and intrinsically linked to the way we work. Our approach to supporting our workforce is outlined within the following:

- Group Work Health and Safety Policy
- Group Fitness for Work Policy
- Code of Conduct
- Diversity Policy
- Workplace Behaviour Policy
- Group HSE Management System Standards

Our policies are supported by our HSE management systems. These have been implemented in line with National and State legal requirements, including the relevant State Acts and Regulations listed below, and various Australian Standards, Codes of Practice and Guidance Notes under Legislation:

- Work Health and Safety
- Rail Safety
- Mines Safety
- Environmental Protection
- Injury Management and Workers Compensation
- Radiation Safety
- Dangerous Goods Safety
- Energy Safety
- Electrical
- Port Authorities
- Road Traffic
- Health
- Poisons
- Bush Fire

Social continued

NRW strives to provide a safe workplace for all its people by delivering robust safety management systems and processes that are known, valued, understood and implemented by our leaders, employees and contractors.

Our businesses are certified to ISO45001 Safety Management Systems and ISO9001 Quality Management Systems, which are regularly audited by external third parties to ensure NRW continues to deliver a high standard for its workforce.

All employees and contractors are covered by the relevant NRW business' Health and Safety Management System, which includes the following integral processes:

- Hazard and Risk Management: NRW requires all workers to report hazards, risks and incidents without reprisal and are empowered to stop work if they consider the situation is unsafe. Our approach to hazard and risk management is consistent across the Group, with the implementation of the HSE Hazard and Risk Management Standard. NRW use a variety

of tools to identify and assess work-related hazards and risks, with the aim of eliminating hazards or minimising risks, based on the hierarchy of controls. These tools include personal, task, equipment, project and enterprise-wide risk assessments, as well as our Critical Risk Management (CRM) program. NRW have embedded the CRM program through the in-field Supervisor verifications and the recent implementation of critical control checks by workers. To ensure the quality of these processes and to evaluate the effectiveness of the tools, various processes are in place to increase the competency of workers and leaders and inform continuous improvement. This includes internal training, leadership reviews, in-field leadership engagement and coaching, data analysis, auditing, and incident investigations.

Case Study



NRW Civil & Mining successfully deliver Safe Zone Indicator System proof of concept trials

Improving safety outcomes through proactive innovation and continuous improvement

NRW Civil and Mining (C&M) is committed to continuous improvement across all elements of workplace health and safety. The business regularly reviews existing systems and processes, and implements new ones to manage and reduce workplace risk.

When reviewing opportunities to improve worker health and safety on site, C&M identified a way to enhance the safety of their personnel required to enter the operating zone of excavators while they are being utilised for lifting activities. This initiative is the 'Safe Zone Indicator System', and specifically targets the risks associated with ground personnel working near lifting operations, where interaction with mobile plant is unavoidable when completing specific operational tasks like attaching lifting chains or slings.

The Safe Zone Indicator System involves a Light Emitting Diode (LED) that will indicate when the hydraulic system is active (red light) or inactive (green light). When the hydraulic system is isolated, the Green LED will be illuminated, providing visual confirmation it is safe to enter the operating footprint of the

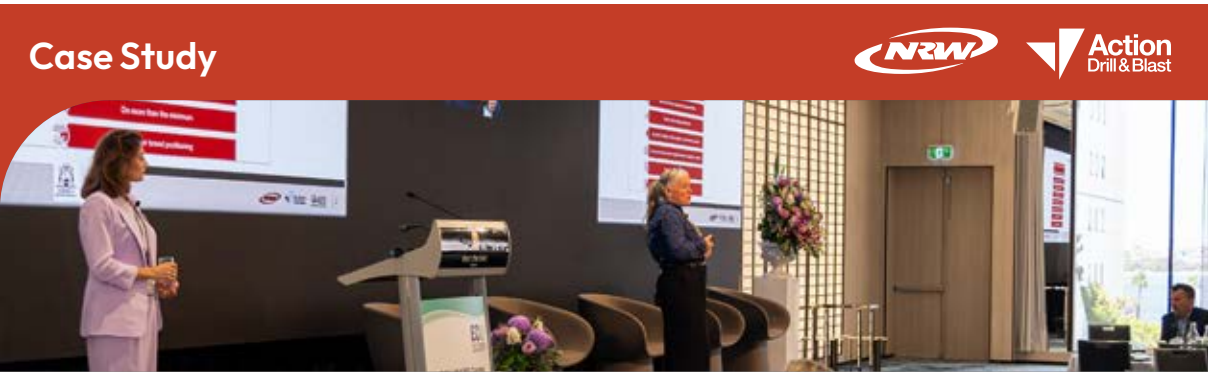
machine. When the hydraulic system is active, the Red LED will illuminate, providing visual confirmation it is not safe to enter the operating footprint of the machine.

So far, the system has undergone three specific 'proof of concept' trials, one within our AES Equipment Solutions business, and another with third-party partners, Pipeline Technic, both with excellent results. A further proof of application trial was conducted in a live environment on an NRW operational site, again with successful results.

While the underlying technology and control measures associated with this initiative are well established in regions internationally, their application within Western Australia has been relatively limited to date. By taking a proactive approach to evaluate and introduce these solutions, C&M is improving operational safety outcomes for our workers and clients, while aligning with leading industry practices.

Social continued

- Incident Investigation: The HSE Event Management Standard outlines the minimum requirements regarding the management of all health and safety incidents. NRW utilises different investigation methodologies based on the nature and severity (including potential) of incidents to identify contributing factors, determine corrective actions and improvements based on the hierarchy of controls. All actual events and near misses are reported into NRW reporting platforms, ensuring corrective actions are tracked and closed out. All personnel undertaking incident investigations are trained in the relevant investigation methodology. In all incidents resulting in injury or illness, we prioritise and provide timely and effective injury management processes for our people. This includes engagement with qualified practitioners, accredited providers and periodic reviews. All health-related information is securely maintained as confidential, ensuring health information is not used to discriminate.
- Training and Education: NRW ensures all workers are trained and qualified for the role they are conducting. Training needs and frequency are determined for an individual based on legislative, client, business and role requirements and is provided internally or externally during work hours. All trainers have the relevant competencies to undertake training and evaluate verification of competency where required. Feedback and training effectiveness are evaluated on a regular basis. Training includes, but is not limited to, an induction to the business, training for high-risk activities, awareness in completing hazard and risk assessment tools, safety leadership and critical risk management training. NRW have enhanced worker knowledge in critical risks and controls through the deployment of a suite of learning videos for each of our critical risks. All training and verification of competency is completed on an ongoing basis where required.



NRW Civil & Mining and Action Drill & Blast partner with ECU to shift workplace culture toward early intervention

Bullying and Incivility Assessment Tool identifies areas for improvement and supports targeted psychosocial initiatives

As part of NRW's commitment to fostering a safe, inclusive and respectful workplace, NRW Civil & Mining (C&M) and Action Drill & Blast (ADB) recently partnered with ECU's Mental Awareness, Respect & Safety (MARS) Centre to pilot their Workplace Bullying & Incivility Capability Maturity Model (CMM) Assessment at one of our WA projects.

The assessment tool was first showcased to industry peers at an event in December 2025. It enables organisations to self-assess against the CMM, identify gaps in current human resources and safety practices, and implement targeted initiatives such as; diversity training, leadership development, and clear reporting protocols.

Within the accompanying CMM toolkit, there is a suite of models that enable organisations to:

- Assess current capabilities relating to mental awareness, respect, and safety;
- Identify gaps in policies, practices and behaviours; and
- Develop targeted plans to support continuous improvement.

The purpose of the assessment and supporting materials is to enable organisations to build psychologically safe, inclusive, and respectful workplaces. The assessment shifts focus from zero-

tolerance punishment, toward early intervention and restorative behavioural practices.

The implementation of the maturity model at NRW and ADB took approximately 18 months, spanning preparatory meetings, the pilot assessment, feedback collection, and a showcase event where participating organisations shared early outcomes. The assessment itself was completed over four months, comprising of two onsite workshops including representatives from a cross section of the workforce and two offsite workshops with operational leaders. Insights gathered from the assessment, tool and subsequent outcomes are now informing ECU's efforts to digitise the tool and expand its rollout to mining and resource companies nationally.

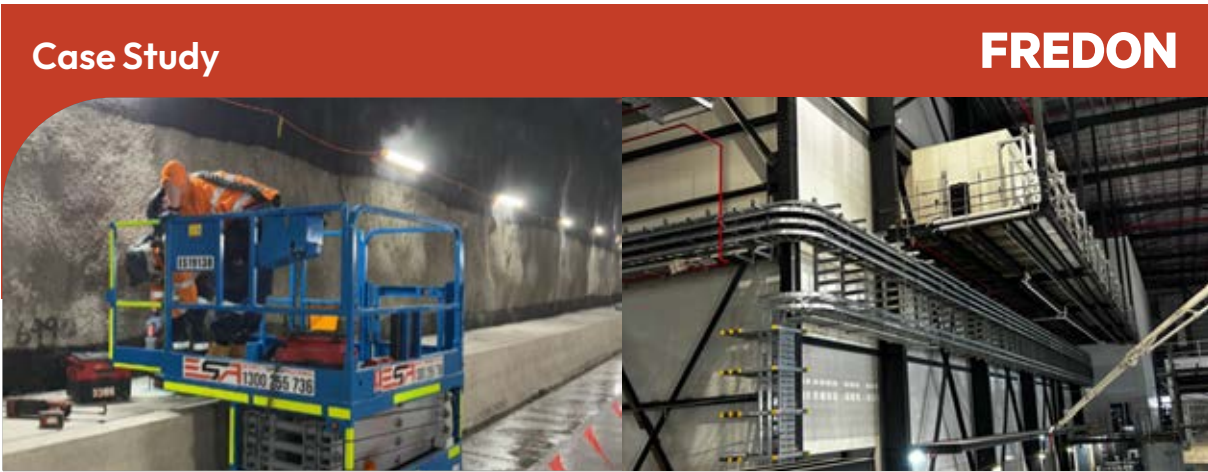
The feedback gained from employees during the assessment has been collated and combined with other feedback tools (e.g. engagement survey, exit interviews, and psychosocial safety audits) to drive future initiatives.

This partnership has demonstrated the value of a comprehensive assessment-based approach to addressing workplace bullying and other anti-social behaviours in the workplace. By combining outputs from this model with anonymous employee feedback mechanisms, C&M and ADB have established a more sustainable and impactful framework for proactively managing workplace culture and wellbeing.

Social continued

- Communication and Engagement: NRW fosters a culture where our people are engaged in health and safety risk management, empowering workers to identify solutions to eliminate or adequately control risk, with a strong focus on critical risks. We do this through continued engagement with our front-line leadership teams and workforce, clients, contractors and third-party providers. Engagement plays a crucial role in informing our approach to health and safety. These include pre-start meetings, toolbox talks, health and safety meetings, leadership

interactions in the field, worker participation in incident investigations and the completion of hazard and risk management tools. Safety and Health Representative nominations are encouraged across the Group and their role is valued in representing the workgroup. On most of our long-term projects and within our permanent workshops and facilities, a HSE committee exists with both worker and leadership representatives. Processes for the establishment of HSE Committees are documented and communicated to workers.



Fredon delivers improved safety outcomes in dynamic construction industry

Innovation mindset results in efficiency, safety and productivity improvements

Since joining NRW in 2025, Fredon has demonstrated its commitment to innovation when delivering improved safety outcomes. Working in dynamic construction environments, the Fredon teams are often faced with unique operational challenges on their projects, requiring thoughtful solutions.

While working on Fredon tunnel projects in NSW, the infrastructure team identified the challenges and risks involved in accessing the Jersey Kerb using mobile scaffolds that are heavy and cumbersome to move around. Working closely with suppliers, Erect Safe Access and Genie, the team explored modifying a 19ft scissor lift with a cantilevered platform. Fredon successfully led the design, engineering, certification, and approval processes required for safe operation and then managed the relevant stakeholders for approval to operate on a Tier One construction site.

The result is a certified cantilevered 19ft scissor lift, now known as the Little Goodie, which provides safe, stable, and efficient access to the Jersey Kerb for installing duck foot bracket anchors. The machine eliminates the manual handling risks associated with personnel moving mobile scaffolds, provides a fully enclosed and protected work area, improves visibility, allows mechanically aided movement between drilling zones, and improves productivity. Its electric operation also removes exposure to diesel fumes, and it can be positioned precisely along the kerb without compromising safety. The lift has been locked at a set height to ensure stability in the tunnel environment. Fredon is now working with Erect Safe and Genie on a larger 33ft version, the "Big Goodie," to support future scope on the Western Harbour Tunnel project.

The ALDI project in Victoria required the installation of busduct and multiple tiers of cable tray within highly constrained service corridors, including sections along polyisocyanurate (PIR) wall systems. Standard bracket solutions were not suitable to

support the combined loads or achieve the spatial accuracy required to coordinate effectively with other trades, presenting risks of rework, clashes, and reduced accessibility for future maintenance.

Recognising these challenges early, Fredon developed a custom-engineered bracket system specifically designed to support the combined busduct and multi-tier cable tray runs. The project team worked closely with manufacturer Kounis, and invested significant time reviewing load calculations, refining dimensions, and ensuring the solution met all structural and compliance requirements. The result was a precise, robust, and repeatable installation method tailored to the unique demands of the project.

In parallel, the team overcame the challenge of installing busduct through PIR wall construction and in areas where no structural support was available. Following a detailed assessment of compliant support and fixing methods, a practical solution was developed using Sikla bracket systems. This approach preserved the structural integrity of the PIR panels while providing a compliant load-rated support system that enabled the safe and effective installation of the busducts.

Each of these innovations improved installation efficiency and delivered a well-coordinated, high-quality containment system with clear service access and strong safety outcomes.

"It's great to see our teams continuing to push boundaries and deliver practical innovations that improve safety, efficiency, and overall project outcomes.

I'm proud to recognise this work, which demonstrates the strong technical capability and forward-thinking mindset we continue to build across our teams. This is exactly the kind of thinking that sets us apart". Steve Skelcher, Fredon Continual Improvement and Quality Assurance Manager.

Social continued

- Continuous Improvement: The foundation of our newly implemented HSE assurance framework is continual improvement, where we aim to ensure our standards are implemented, fit for purpose and learnings are shared across the business. NRW is committed to continuous improvement, striving to become a leader in safety management and eliminating harm to our employees and contractors. We also learn through inspections and audits, monitoring and analysis of our performance and trends, sharing lessons learned for significant incidents (SIs) and significant potential incidents (SPIs) and through HSE Management Reviews.

NRW offers health and wellbeing programs and benefits to our workers and their families. More information on these can be found in the *Employment* section of this report.

Total Recordable Injury Frequency Rate (TRIFR)

TRIFR is a widely used safety performance metric within the mining and construction industry used to benchmark performance. NRW's Group TRIFR decreased to 4.12 for FY26 (FY25: 6.05).

While NRW recognises the role of TRIFR as a measure of injury performance and remains committed to reducing workplace injuries, we recognise the limited correlation between TRIFR and fatality causation. Therefore, NRW will continue with an enhanced focus on leading indicators that correlate to our fatality risks, especially in the reporting and analysis of metrics within our Critical Risk Management Program.

Case Study



PRIMERO

Moving beyond compliance to capability driven leadership in critical risk management

Building understanding and capacity through structured coaching and development

Primero rely on strong frontline leadership to manage critical risks effectively. As part of its ongoing focus on continuous improvement, the business has identified an opportunity to further strengthen leadership capability by complementing established safety processes with a greater emphasis on the quality of field interactions and coaching at all levels.

Primero leaders support safe project delivery through a broad range of activities, including workplace inspections, worker engagements and critical control verifications. The business is continuing to evolve its approach by placing greater emphasis on the quality and effectiveness of these interactions and how they can be used to reinforce critical controls, strengthen risk awareness and build capability across project teams.

The Primero 5 Pillars of Safety Coaching Program focuses on developing leadership capability across pre-start meetings, risk assessment, workplace inspections and critical control verification, in-field leadership and incident management. The program supports leaders to undertake structured coaching conversations that strengthen understanding, reinforce expected standards and build capability of their teams. The program has improved the quality of leadership conversations around critical risks. Rather than simply confirming a critical control is in place through the verification process, the program encourages leaders to have a deeper understanding of how a critical control prevents an unwanted event, how they know the control is working and what would indicate it is no longer effective.

The program is supported through practical supervisor coaching, superintendent 'coach the coach' development, and structured scorecards to measure coaching effectiveness. Since commencing in June 2025, feedback on the program has been extremely positive with several participants commenting that regular compliance activities such as pre-starts have moved from one-way engagement to genuine, two-way conversations, resulting in far more meaningful discussion and outcomes.

This program has been deployed within Primero at KCGM Fimiston, Hope Downs 1 and Coastal Waters Projects. RCR have recently commenced rollout of the program and there is potential for further implementation across the Group over time

Social continued

Diversity and Equality

At NRW, we recognise that diversity and equality are central to building strong, capable and inclusive teams. Equality means providing fair access to opportunity and fostering a workplace where people are respected, included and protected from discrimination. Our equity, diversity and inclusion framework supports this by recognising that individuals may need different forms of support to participate, develop and succeed at work.

We are proud to have a workforce that reflects a broad mix of cultures, backgrounds, skills and experiences. Across our businesses, we continue to focus on creating safe and inclusive workplaces where employees feel respected, are empowered to contribute and have access to fair employment, development and progression opportunities.

- This commitment is supported by our core policies and standards, including:
- Code of Conduct
 - Whistleblowing Policy
 - Equity, Diversity and Inclusion Policy
 - Equity, Diversity and Inclusion Standard
 - Integrity Policy
 - People Policy
 - People Standard

We have a zero-tolerance approach to discrimination and unlawful behaviour and continue to provide education to our people via training programs, workshops and e-learning to support safe and respectful workplaces. These initiatives give employees the knowledge and tools to understand our expectations, identify inappropriate behaviour and contribute to a positive, inclusive environment.

Gender equality remains a key focus for NRW. In FY26, female participation was 16.51%, compared with 18.74% in FY25, and female representation on the Board was maintained at 33.33%, with a commitment to reach 40% by 2030. The integration of Fredon has changed the overall workforce profile of the Group, reflecting its significant trades-based workforce in sectors that have traditionally had lower female participation. Across our businesses, we continue to focus on sustainable improvements in female participation, supported by fair and consistent recruitment, promotion and remuneration practices.

To support equality of opportunity, our businesses continue to apply structured employment frameworks, including transparent recruitment processes, consistent role evaluation and remuneration practices, and development initiatives designed to support participation and progression across the workforce.



Social continued

Throughout the year, we mark key events such as International Women’s Day, Women in Mining Day and NAIDOC week, to raise awareness, foster connection, celebrate contributions of our diverse workforce and recognise Aboriginal and Torres Strait Islander history, culture and achievements.

NRW recognises the importance of respectful engagement with Aboriginal and Torres Strait Islander peoples and communities. Across our businesses, this includes a focus on employment pathways, training, procurement, cultural awareness and community partnerships that support stronger participation and long-term relationships.

During FY26, Fredon progressed the development of its Reconciliation Action Plan (RAP), shaped by Aboriginal and Torres Strait Islander employees who were invited to join the RAP Committee, to capture cultural knowledge and lived experience within the plan. Fredon also entered a three-year partnership with the Clontarf Foundation, supporting academies across Sydney and Perth to

provide young Aboriginal and Torres Strait Islander people with education, mentoring and pathways to employment.

NRW supports pay equity through regular remuneration reviews and equal pay analysis. These processes help identify and address unexplained pay gaps or areas requiring further review, while considering role requirements, experience, performance, market relativities and business context. NRW also participates in the Workplace Gender Equality Agency (WGEA) reporting process each year, with our annual results published on the WGEA website.

Our ongoing equity, diversity and inclusion initiatives are supported by practical programs, transparent policies and strong leadership commitment, with a focus on increasing female representation, supporting Aboriginal and Torres Strait Islander participation, and providing equal opportunities across all levels of the Company. We continue to promote diversity and equality across the business.

Social continued

Employment

As a large employer, with 8,244 employees and 5,099 contractors across Australia as at 30 June 2026, NRW understands the vital role we play in providing meaningful employment, particularly in regional and remote areas. We are committed to building a workforce that reflects our values and supports our long-term success.

Our approach to employment spans the full employee lifecycle, from attraction and recruitment to development and retention, and is underpinned by the following key policies & standards:

- Code of Conduct
- Whistleblowing Policy
- Equity, Diversity and Inclusion Policy
- Equity, Diversity and Inclusion Standard
- Integrity Policy
- People Policy
- People Standard

We proudly recognise the loyalty and contribution of our people through our Service Recognition Program. In FY26, we celebrated 577 milestone anniversaries, including 395 five-year milestones, 168 between 10 and 20 years, eleven employees celebrated 25 to 30 years and three employees celebrated 40 years across our businesses.

To support the holistic wellbeing of our workforce, we provide access to a range of benefits, including:

- Company-funded parental leave
- 360 virtual healthcare services
- Flexible private health partnerships with on-site and virtual consultation options
- Employee and Manager Assistance Program
- Flexible Working Frameworks that include job sharing on remote project sites
- Novated vehicle leasing options
- Income protection and life insurance

We continue to maintain a strong partnership with our Employee Assistance Program (EAP) providers, which offer a range of support services, including counselling, wellbeing support and a Manager Assistance Program.

Retention remains a key focus across the Group. We prioritise employee engagement through clear communication, performance feedback and tailored development opportunities. Initiatives such as professional development programs, wellness activities and mentoring support our people in achieving both professional growth and personal satisfaction.

Our businesses offer various benefits to our employees tailored to their remuneration and reward strategy. One example offered by some of our businesses is Reward Gateway. This online employee discounts platform provides access to a wide range of everyday savings across major retailers, travel providers, dining, and lifestyle services, providing practical support to our employees and their families and enhancing the overall value of our employee benefits offering.

In FY26, we conducted employee engagement activities across the Group to better understand the experiences and perspectives of our workforce. The insights gathered have informed the development of action plans, focused on strengthening communication, leadership engagement and career development support, amongst other improvement initiatives. This supports our commitment to fostering a positive and inclusive workplace culture.

Our commitment to mental health and psychosocial wellbeing continues to strengthen. During FY26, some of our businesses partnered with Mental Awareness, Respect and Safety (MARS) Centre to pilot its Workplace Behaviour and Incivility assessment. More information can be found in the case study on Page 23.

By fostering a respectful, inclusive and supportive employment environment, we empower our people to thrive and contribute to NRW’s shared success. Our employment practices are designed to build a sustainable and resilient workforce aligned to our operational needs and long-term growth.

Case Study



Action
Drill & Blast

Driving diversity and gender equality through operational leadership pathways at ADB

Targeted development, exposure and leadership opportunities supporting high-potential female employees

ADB are committed to fostering a diverse, equitable and inclusive workplace where all employees have the opportunity to develop, progress and succeed. Increasing female representation across operational and leadership roles remains a key focus, supported by initiatives that strengthen career pathways, capability development and inclusive leadership.

As highlighted in the FY25 Sustainability Report, ADB has been committed to identifying opportunities to further enhance development pathways for women in operational roles for multiple years. Last year in 2025, the business implemented a targeted approach that combined leadership development, mentoring, coaching and broader operational exposure. This approach was designed to build capability, increase visibility of career opportunities and support employees to pursue leadership pathways within the business.

As part of this initiative, Josie Marshall was identified as a high-potential employee with aspirations to progress into operational leadership positions. In 2026, ADB continued working with Josie and identified another exceptional candidate to join the program, Jacinta Bartho-Belfort. Through the establishment of Individual development plans, Jacinta and Josie have received structured opportunities for leadership development, operational experience and capability building, aligned with both business needs and personal career goals.

Progress was supported through regular development reviews involving Senior Operations Manager, Scott McConnell, Project Managers and Human Resources. These sessions provided opportunities to reflect on learnings, identify development priorities and ensure ongoing alignment between individual aspirations and organisational requirements.

Both employees made significant progress against their development objectives throughout the year. As a result of her continued growth and leadership development, Josie was appointed to a permanent site leadership role at Carmichael Mine, building on leadership experience gained at Baralaba and South Walker Creek Mine. This appointment reflects the value of structured development pathways in supporting career progression and strengthening leadership capability across the business.

ADB remains committed to creating opportunities that support workforce diversity, leadership development and career advancement. The business recognises that career progression is unique to each individual and will continue to invest in programs and initiatives that enable employees to realise their potential and contribute to the long-term success of the organisation.

Social continued

Training and Development

With a total workforce of 13,343 people, including apprentices, graduates, and undergraduates, NRW remains committed to providing meaningful training and development opportunities that support capability development, performance improvement and career progression. Our approach is centred on building a capable and future-ready workforce through targeted learning and practical experience.

NRW focuses on equipping our people with the technical, leadership and interpersonal skills needed to excel in their roles and adapt to change to ensure our long-term success. Our training programs are tailored to meet the evolving needs of our workforce and align with industry standards. Key programs and initiatives include:

- Leadership Development Programs
- Expanded Traineeship and Graduate Program pathways
- New to Industry programs
- Support for employees completing Diplomas, Certificate IV in Leadership & Management, and Training & Assessment

- First Aid and Mental Health First Aid certification
- Lunch & Learns
- Online micro-lessons

Our businesses continued to deliver their leadership programs during FY26, building on the strong participation and feedback of prior years to support the capability, progression and retention of our leaders. Among these, Primero introduced a new program to develop self and team leadership capability among mid-level managers, delivered over ten months through a blend of e-learning, online sessions, in-person workshops and leadership coaching.

Alongside leadership development, we continue to invest in the pathways that build our future workforce. Our graduate programs continue to grow, with streams in HSE, Finance, Human Resources, Engineering and Commercial and Contracts, while our trainee and apprenticeship pathways strengthen succession planning and position NRW to meet evolving operational needs. Some businesses also offer Adult Apprenticeship Programs, giving existing team members the opportunity

Social continued

to retrain as apprentices. The Apprentice Rotation Program across workshops in the Perth Metropolitan and South-West regions exposes apprentices to diverse work environments, strengthening cross-business capability while supporting individual development and retention.

We continued to embed e-learning across a number of businesses, giving employees flexible, self-paced access to compliance and professional development training in areas such as leadership, communication, safety, wellbeing and technical skills. This reflects our commitment to continuous learning, making high-quality training accessible to all employees, regardless of location or role.

NRW sets clear performance expectations and supports our people through regular performance reviews, feedback and career planning. We also review the effectiveness of our programs through participant feedback and refine content in response to evolving trends and business needs. By promoting lifelong learning and a growth mindset, we are building a workforce that is resilient, skilled and prepared for the future.



Case Study



NRW offers more than training in comprehensive approach to apprentice support

Mental health, financial wellbeing and diversity & inclusion key elements of program outcomes

The NRW apprentice program takes a unique approach to apprentice support, looking beyond the traditional areas such as technical expertise and safety that you would expect to see in an apprentice program. Whilst these essential components remain front and centre, the program has expanded to ensure they are providing all apprentices with the wrap around support they may need to complete their training journey successfully.

With over 100 apprentices currently working across NRW Mining, NRW Civil, Action Drill & Blast, AES Equipment Solutions, OFI, and RCR Mining Technologies, the trades offered are diverse and extensive. With so many on offer, including boilermaking and welding, fitting and machining, electrotechnology, and automotive electrical, the NRW Apprentice team wanted to ensure all apprentices within the program receive the same level of support and guidance.

This focus resulted in Brand Ambassador Training which is offered annually to all new apprentices in the program. This full day experience incorporates mental health training, time management, skills in prioritisation and communication, along with presentations from some of the leaders within our business on what has led to their success.

Beyond this, NRW provides their apprentices with tailored support on topics such as superannuation, suicide prevention, and navigating a trade as a woman. The program also partners with organisations that support under-represented groups such as women, immigrants and ex-prisoners to provide them opportunities for the future.

By providing a program focused not only on technical ability, but the long-term welfare of the apprentices participating, NRW is developing a future workforce of strong and capable trades people who are equipped for long, mutually beneficial careers within NRW.



AES, Hazelmere Workshop

Social continued

Communities

NRW operates across urban, remote and regional areas, interacting with local communities, including Aboriginal and Torres Strait Islander people, who are the Traditional Owners of the land. Our operations contribute to these communities by providing employment and training opportunities, supporting local infrastructure and fostering economic growth through local spending and investment in community projects and initiatives.

We also recognise the potential negative impacts of our operations, such as social disruption and cultural, heritage and environmental impacts. NRW is committed to managing these impacts responsibly and maintaining positive relationships with the communities in which we operate.

NRW's community engagement approach reflects our commitment to these values, expectations and requirements as outlined in our key policies:

- Group Sustainability Policy
- Group Indigenous Engagement Policy
- Group Environment and Community Policy
- Business unit-specific Indigenous Engagement policies
- Business unit-specific Corporate Social Responsibility policies

Our ties to local communities are strengthened by our employees, contractors, suppliers and their families, many of whom reside in the areas in which we operate. Additionally, we build relationships with educational institutions and local charities. NRW contributes to the social and economic prosperity of these communities through employment, education, business development and in-kind donations and contributions.

NRW seeks to identify community sponsorship and partnership opportunities that align with our values and reflect the interests of the local communities in which we operate. These opportunities are selected for their potential to deliver a positive community impact and to strengthen NRW's reputation as the contractor of choice. During FY26, NRW supported local communities in the following ways:

- Donations to major charities, including GIVIT, whose partnership agreement was renewed for a further year, along with Cancer Council Queensland, Foodbank Queensland, The Smith Family, the Mater Foundation, MND Australia, Habitat for Humanity Australia and The Salvation Army.
- Engagement with First Nations communities through the recognition of Traditional Owners and support for Indigenous sport, culture and services, including GH United Indigenous Sport and Culture, Wara Yindi Support Services and the Clontarf Foundation.

Social continued

- Sponsorship of sporting and recreation programs that meet specific local community needs, including Baralaba Junior Rugby League Club, Dalby Motocross Club, Central Highlands Mountain Bike Club, Moranbah Netball Association, Chinchilla Show Society, Logan City Pirates AFC, the Brisbane Lightning ice hockey team and the BMA River2Reef ride.
- Donations and sponsorships supporting local schools, including St Brendan's College and Toolooa State High School.
- Sponsorship of community service events in the areas in which we work, including the Blackwater International Coal Centre, Blackwater Rodeo Association, Gladstone Festivals and Events, and the Youth Enterprise Trust.
- Support for employee participation in fundraising activities and donations to awareness initiatives, including the Cancer 200 Ride, HBF Run for a Reason, City to Surf, RU OK?, Suicide Prevention Australia and the Movember Foundation.

- Engagement with relevant mentorship programs, including sponsorship of the Queensland Resources Council / Women in Mining and Resources Queensland (WIMARQ) Mentoring Program and the Young Queensland Minerals and Energy Academy Female Student of the Year Award.

Primero also supported emerging talent during FY26, including sponsoring a proud Noongar motorcycle racer competing in the 2026 Australian Superbike Championship, and an athlete who balanced his work and postgraduate study while representing Australia in athletics. These partnerships reflect our support for high performance and, in the case of the motorcycle racer, for emerging Indigenous talent.

Through these activities, NRW seeks to maintain positive and mutually beneficial relationships with the communities in which we operate.

Case Study



Enhancing opportunities for local skill development and job pathways in regional areas

RCR secures \$100,000 State Government funding to establish a training hub in Bunbury Western Australia.

RCR Mining Technology recently received a \$100,000 grant to establish an advanced manufacturing training hub at its existing fitting and machining precinct in Bunbury. Provided as part of the West Australian State Government's, Regional Economic Development (RED) grants, the purpose is to boost the availability of skilled local workers in the South-West.

Delivered in partnership with South Regional TAFE, this brings the practical training component back to the South-West, reducing the need for up to 70 apprentices travelling to Perth for training each year.

Not only does this address the critical shortage the industry faces in machinists and fitters, it gives apprentices the opportunity to train in a real production environment.

By investing in local projects that build skills and expand production, it allows regional businesses to compete, diversify, and plan for a sustainable future. This is how resilient regions and sustainable jobs are created across Western Australia.

RCR is committed to creating opportunities for regional West Australians and is proud to be involved in this important project. This is about keeping skills and jobs in local areas, allowing for career pathways and sustainable employment in regional hubs across Australia.

Social Outlook for FY27



Implement further levels of verifications and assurance processes for the Critical Risk Management Program



Strengthen the Group HSE Management System Assurance Program



Enhance our Psychosocial Risk Management Framework



Continue programs to increase female participation



Continue to invest in leadership development programs that strengthen capability across the Group





Governance

Economic Performance | Anti-Corruption | Procurement Practices

Our Operating Environment

Australia has a robust framework for corporate governance, primarily governed by legislation, regulations and guidelines overseen by regulatory bodies. This includes the Australian Securities and Investments Commission (ASIC) and the Australian Securities Exchange (ASX), which dictate ethical business practices. This strong regulatory environment has set the foundation for a robust and stable economy with strong governance practices that must be adhered to. Supporting this are voluntary frameworks that aim to promote investor confidence through the adoption of best practice guidelines, such as the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Despite this, there continues to be investor and analyst scrutiny of company disclosures influenced by local and global events where corporate governance, ethical conduct and risk management have often been highlighted as a failure. Companies now face an increasingly complex array of governance regulation, both mandatory and voluntary, to meet growing stakeholder expectations for open, transparent and ethical disclosure.

FY26 saw significant developments across a suite of areas covering the Australian corporate landscape, including shifting regulatory settings, heightened ESG expectations, dynamic capital market conditions, and continued evolution in governance and disclosure practices.

Most notably, the introduction of mandatory climate-related financial disclosures has now come into effect. These new requirements mandate climate-related risks and opportunities be disclosed within a company's annual financial statements, with the first wave of companies releasing audited climate reports during this period. NRW, as a Group 1 reporter under this framework, has released its inaugural AASB S2 Climate-related Disclosures report within the Financial Statements for FY26.

Separately, key developments included the operational rollout of measures under the Cyber Security Act 2024, such as mandatory ransomware payment reporting, alongside ongoing implementation of the 2023-2030 Australian Cyber Security Strategy, which is expanding expectations

on organisational resilience and board oversight. In parallel, Australia progressed toward a more formalised AI governance framework, including the release of the National AI Plan and establishment of the AI Safety Institute in early 2026 to support risk-based oversight of high-impact AI applications. In practice, cyber security is now explicitly recognised as a core business risk. Global and Australian signals reinforce that cyber incidents remain the number one risk globally, with Boards expected to oversee corporate cyber resilience and governance.

FY26 was also marked by heightened geopolitical tensions and regional instability, which disrupted global supply chains and contributed to ongoing volatility in energy markets, placing upward pressure on fuel costs and availability in key sectors. The Australian Government continued to prioritise economic resilience and national security, with policy settings increasingly focused on strengthening supply chain security.

Economic conditions continued to influence the governance environment in Australia, with moderating but still elevated inflation, higher interest rates and persistent cost pressures impacting corporate performance. For NRW, these conditions reinforced the importance of maintaining a diversified portfolio, strong client relationships and disciplined operational management to navigate market volatility, manage cost pressures and continue delivering sustainable value for shareholders.

Other areas of corporate governance that have faced heightened scrutiny continue to include executive remuneration, board diversity, psychosocial safety, digitisation and the ethical use of artificial intelligence (AI) and risk management frameworks.

The NRW Board is committed to adopting the highest standards of corporate governance across the organisation. This commitment is underpinned by a documented corporate governance framework. Throughout the year, the Company has been actively monitoring relevant legislative and regulatory changes and has made necessary adjustments to this framework.

Governance Highlights



97%

procurement spend within Australia



\$29.5M

spend with Indigenous companies



Established AI Innovation Forum and AI Steering Committee



0

incidents of bribery or corruption

Integrity is the foundation of good governance.

Governance continued

Economic Performance

NRW understands we have a role in contributing to economic development, creating long-term value for stakeholders and positively impacting the local economy. We generate direct economic impacts, such as through employment and procurement from local and regional suppliers, as well as indirect economic impacts, such as through the payment of taxes (both State and Federal) and broader community support.

NRW is committed to making decisions to promote sustainable, long-term financial performance over short-term gains. Achieving financial stability is essential to our ability to deliver ongoing economic benefits.

In the past financial year, NRW created and distributed economic value through the successful delivery of projects

Anti-corruption

NRW recognises that unethical behaviour, including fraud, bribery and corruption, can have significant negative impacts on our stakeholders, including employees, clients, suppliers, investors and the broader community. Corruption undermines legitimate business activities, increasing operating costs, distorting competition and reducing investor confidence. These risks can occur within our business or through our business relationships.

To mitigate these risks, NRW has established a strong ethical framework that sets minimum standards of behaviour for all individuals and entities working with or on behalf of the Company, including our directors, officers, employees, contractors, suppliers and business partners.

NRW's Anti-fraud, Bribery and Corruption Policy outlines a 'zero tolerance' approach to unethical conduct and is supported by robust internal controls, monitoring and reporting mechanisms. As outlined within this policy, NRW is committed to conducting business in accordance with the highest ethical and legal standards. This includes:

- Ensuring effective systems, procedures and internal controls to prevent and detect fraud, bribery and corruption.
- Ensuring managers identify fraud, bribery and corruption risks in their areas of business, through the implementation and enforcement of the systems, procedures and internal controls.
- Promoting a duty among all members of staff to report any internal and external suspicions or incidents of fraud, bribery or corruption.

across the industrial, resources and infrastructure sectors. This economic value included wages and benefits paid to employees and contractors, payments to suppliers and subcontractors, taxes paid to State and Federal Governments and monies paid to community groups and sponsorships. Our economic contribution is supported by responsible resource allocation and robust cost management strategies, allowing us to remain resilient amid market fluctuations.

Further details of NRW's financial performance, including revenues, operating costs and payments to providers of capital and government, are disclosed in our FY26 Annual Financial Statements, available on our website.

- Continuously reviewing our systems, procedures and internal controls through risk management processes and audit arrangements.

NRW operates predominantly within Australia, a jurisdiction with strong regulatory and governance standards. Given the strength of the regulatory environment, NRW does not currently conduct specific risk assessment procedures for corruption. However, we remain alert to emerging risks and incorporate ethical and legal compliance risk reviews as part of our enterprise-wide risk management process.

NRW's Anti-fraud, Bribery and Corruption Policy is embedded in the business through induction programs for all employees, including senior leaders and Board members, and business-wide communications (where considered appropriate) to reinforce expectations for ethical conduct. The Policy is also publicly available on our website.

NRW expects and encourages the reporting of any suspected or actual unethical, illegal, corrupt, fraudulent or undesirable conduct involving our business. Our Whistleblowing Policy provides safe, anonymous channels for disclosures and protects individuals from any form of punishment, disciplinary or retaliatory action for making genuine disclosures. All reports involving fraud, bribery or corruption are thoroughly investigated in accordance with Company procedures. Substantiated cases may result in disciplinary and/or legal action against those who perpetrate, are involved in, or assist with fraudulent or other improper activities in any of our operations.

Governance continued

Procurement Practices

NRW is committed to delivering coordinated, transparent and sustainable procurement practices that create long-term economic, social and environmental value for our business, our clients and the communities in which we operate. Our procurement framework is aligned with our corporate values and supports the responsible sourcing of goods and services across our operations. We promote fair, ethical and competitive procurement processes and seek to build strong relationships with suppliers that share our commitment to responsible business practices.

We continue to prioritise local and regional suppliers where practical, including Indigenous businesses, recognising the important role procurement plays in supporting local economies near our areas of operations across Australia. Through our ongoing partnership with Supply Nation, we remain focused on increasing opportunities for Indigenous businesses within our supply chain.

Environmental considerations also form part of our procurement decision-making. We seek to engage suppliers that demonstrate a commitment to reducing environmental impacts through waste reduction, resource efficiency, recycling and the use of sustainable products and materials.

NRW maintains a proactive approach to ethical sourcing and modern slavery risk management throughout the procurement lifecycle. Our vendor management processes include supplier due diligence, pre-qualification assessments, modern slavery declarations and ongoing performance evaluations to identify, address and mitigate potential human rights and governance risks within our supply chain. Our Modern Slavery Statement can be found on our website (nrw.com.au/about-us/modern-slavery-statements/)

We work collaboratively with suppliers to communicate expectations, monitor performance and promote continuous improvement. Procurement outcomes, both financial and non-financial measures, are monitored and reported to support informed decision-making and strengthen procurement governance. Internal standards and procedures are reviewed regularly to ensure alignment with evolving business requirements, stakeholder expectations and industry best practice. NRW also engages the expertise of internal and external stakeholders to enhance procurement processes, evaluate supplier performance and support responsible supply chain management.

Case Study



FREDON

Fredon delivers Indigenous procurement opportunities through practical action

Trust and consistency key to meaningful Aboriginal business outcomes.

Fredon believes meaningful Indigenous business outcomes require mutual partnerships to build and grow, going far beyond a procurement-only relationship. A clear example of this approach in practice is demonstrated in their work with majority Indigenous-owned business FAT Comms, a supplier of data, communications, and electrical equipment and services.

What began as a supplier engagement evolved into a strong working relationship built through open dialogue, mutual respect, and a shared commitment to growth. Rather than viewing Indigenous procurement as a compliance measure, Fredon took the time to understand FAT Comms as a business - its people, capability, aspirations, and potential.

Through early engagement across projects and a willingness to create accessible pathways into delivery, FAT Comms progressively expanded its involvement from supplying materials into delivering skilled labour and specialist services across communications, electrical, fibre, and security systems.

Two years later, FAT Comms delivers qualified electrical teams across major infrastructure and commercial projects throughout

Victoria while continuing to create employment and development opportunities for Aboriginal workers and apprentices.

What distinguishes the relationship is the way capability has been nurtured over time. Fredon's teams worked collaboratively with FAT Comms, sharing knowledge, providing honest feedback, and creating opportunities for the business to grow confidently into larger and more complex scopes of work. The focus was never simply on spend targets, but on creating long-term participation and sustainable growth within the industry.

The impact has extended beyond the two organisations. Across Fredon's project teams and supply chain, the relationship has helped demonstrate that best-practice Indigenous engagement is not about lowering risk through familiar suppliers, it is about recognising capability, investing in relationships, and being prepared to create space for Indigenous businesses to succeed.

This approach has strengthened not only commercial outcomes, but trust, inclusion, and long-term economic participation.

Governance Outlook for FY27



Implement a renewed Group Code of Conduct



Continue to roll out targeted AI and Cyber Security training for all employees



Performance Data

Performance data is shown below for the period 1 July 2025 – 30 June 2026 for NRW Holdings Limited and its wholly-owned subsidiaries.

Performance Metric	Disclosure	FY26			FY25		
GENERAL DISCLOSURES							
GOVERNING BODY							
Total Board of Directors	GRI 2-9	6			6		
Board of Directors by gender	GRI 2-9 / 405-1	Male	Female		Male	Female	
Percentage		66.7%	33.3%		66.7%	33.3%	
Board of Directors by Independence	GRI 2-9	Independent	Non-Independent		Independent	Non-Independent	
Percentage		83%	17%		83%	17%	
Board of Directors by age	GRI 2-9 / 405-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		0%	0%	100%	0%	0%	100%
Board of Directors by tenure (years)	GRI 2-9	0-4	5-10	Over 10	0-4	5-10	Over 10
Percentage		33.3%	16.7%	50%	33.3%	16.7%	50%
Number of Critical Concerns Communicated to the Board	GRI 2-16	Nil			Nil		
WORKFORCE ⁽¹⁾							
Total workforce		13,343			8,791		
Total employees	GRI 2-7	8,244			5,893		
Total contractors	GRI 2-8	5,099			2,898		
Employees by contract by gender	GRI 2-7	Male	Female		Male	Female	
Permanent		63.14%	14.48%		70.30%	17.21%	
Fixed term (temporary)		13.85%	1.36%		3.44%	0.59%	
Casual (non-guaranteed hours)		6.50%	0.67%		7.50%	0.95%	
Employees by employment type by gender	GRI 2-7	Male	Female		Male	Female	
Full-time		76.47%	14.36%		73.19%	16.02%	
Part-time		0.52%	1.48%		0.56%	1.78%	
Casual		6.50%	0.67%		7.50%	0.95%	
Percentage of employees covered by Collective Bargaining Agreements (CBA)	GRI 2-30	53.82%			52.77%		
COMPLIANCES WITH LAWS & REGULATIONS							
Instances of non-compliance with laws and regulations	2-27	Nil			Nil		
Total fines issued for non-compliance with laws and regulations	2-27	Nil			Nil		
Other sanctions (non-monetary) for non-compliance with laws and regulations	2-27	Nil			Nil		
Membership associations, including industry associations, national or international advocacy organisations in which the business participates in a significant role.	2-28	Nil			Nil		
ENVIRONMENT							
ENERGY ^(2,3,4)							
Total energy consumption (GJ)	GRI 302-1	228,027			173,976		
Energy intensity (GJ/\$m AUD)	GRI 302-3	53.12			53.24		
EMISSIONS ^(2,3,4)							
Scope 1 (tCO ₂ -e)	GRI 305-1	13,808.80			10,126.41		
Scope 2 (tCO ₂ -e)	GRI 305-2	3,480.45			3,101.18		
Scope 1 and Scope 2 (tCO ₂ -e)		17,289.25			13,227.59		
Emissions intensity (Scope 1 + Scope 2) (tCO ₂ -e/\$m AUD)	GRI 305-4	4.03			4.05		

Performance Data continued

Performance Metric	Disclosure	FY26			FY25		
SOCIAL							
EMPLOYMENT		GRI 401					
Total new employee hires		5448			3,701		
Employee hire by gender	GRI 401-1	Male	Female		Male	Female	
Percentage		86.60%	13.40%		81.19%	18.81%	
Employee hire by age	GRI 401-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		22.61%	52.46%	24.93%	23.37%	47.91%	28.72%
Total employee turnover ⁽⁵⁾	GRI 401-1	1,991			1,362		
Employee turnover by gender	GRI 401-1	Male	Female		Male	Female	
Percentage		83.53%	16.47%		80.69%	19.31%	
Employee turnover by age	GRI 401-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		20.64%	52.08%	27.27%	20.78%	53.45%	25.77%
Employees entitled to parental leave by gender ⁽⁶⁾	GRI 401-3	Male	Female		Male	Female	
Number		5027	1161		4,951	1,074	
Employees who took parental leave by gender	GRI 401-3	Male	Female		Male	Female	
Number		52	61		14	50	
Return to work rate of employees that took parental leave by gender	GRI 401-3	Male	Female		Male	Female	
Percentage		95.65%	68.57%		87.50%	81.48%	
TRAINING AND EDUCATION		GRI 404					
Employees who received a regular performance and career development reviews by gender	GRI 404-3	Male	Female		Male	Female	
Percentage		45.65%	68.41%		20%	63%	
DIVERSITY & EQUALITY		GRI 405					
Employees by gender	GRI 405-1	Male	Female		Male	Female	
Percentage		83.49%	16.51%		81.25%	18.74%	
Employees by age	GRI 405-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		19.53%	52.24%	28.23%	18.63%	50.72%	30.65%
Senior management by gender	GRI 405-1	Male	Female		Male	Female	
Percentage		90.10%	9.90%		87.04%	12.96%	
Senior management by age	GRI 405-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		0.00%	43.56%	56.44%	0%	31.48%	68.52%
Middle management by gender	GRI 405-1	Male	Female		Male	Female	
Percentage		88.60%	11.40%		87.89%	12.11%	
Middle management by age	GRI 405-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		1.28%	61.32%	37.40%	1.05%	57.63%	41.32%
General by gender	GRI 405-1	Male	Female		Male	Female	
Percentage		82.98%	17.02%		80.73%	19.27%	
General by age	GRI 405-1	Under 30	30-50	Over 50	Under 30	30-50	Over 50
Percentage		21.32%	51.60%	27.09%	20.04%	50.49%	29.55%
Ratio of basic salary ⁽⁷⁾	GRI 405-2	Female : Male			Female : Male		
Senior management		1 : 1.24			1 : 1.09		
Middle management		1 : 1.16			1 : 1.18		
General		1 : 1.16			1 : 1.21		
OCCUPATIONAL HEALTH & SAFETY							
		Number	Rate		Number	Rate	
Fatalities as a result of work-related injuries	GRI 403-9	0	0.00		1	0.07	
High-consequence work-related injuries	GRI 403-9	7	0.31		13	0.90	
Recordable work-related injuries ⁽⁸⁾	GRI 403-9	93	4.12		87	6.05	
Fatalities as a result of work-related ill-health	GRI 403-10	0	0.00		0	0.00	
Recordable work-related ill health	GRI 403-10	11	0.49		5	0.34	
The number of hours worked ⁽⁸⁾	GRI 403-9	22,545,628.20			14,377,549.99		

Performance Data continued

Performance Metric	Disclosure	FY26	FY25
GOVERNANCE			
ECONOMIC PERFORMANCE			
Community donations and contributions	GRI 201-1	\$1,043,362.05	\$866,721.39
Financial assistance received from government ⁽⁹⁾	GRI 201-4	\$2,712,126.00	\$822,413.01
PROCUREMENT PRACTICES			
Percentage of the procurement budget spent on suppliers in Australia	GRI 204-1	96.96%	98.35%
ANTI-CORRUPTION			
% of employees and directors that Anti-Corruption Policies have been communicated to	GRI 205-2	100%	100%
Confirmed incidents of corruption	GRI 205-3	Nil	Nil
Confirmed incidents in which employees were dismissed or disciplined for corruption	GRI 205-3	Nil	Nil
Confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	GRI 205-3	Nil	Nil
Public legal cases regarding corruption brought against the organisation or its employees	GRI 205-3	Nil	Nil

Footnote:
(1) Workforce numbers (employees and contractors) reported as total headcount as at 30 June 2026.
(2) NRW has restated its previously reported GHG emissions and energy consumption due to updated data submissions. This resulted in lower GHG emissions than previously reported for FY25.
(3) Where feasible, primary data is utilised for calculating carbon emissions. However, in preparing the GHG emissions report for FY26, some data was not yet released by the service provider. To maintain consistency, the missing data was estimated by averaging the available monthly consumption data from preceding periods. This interim approach ensures continuity in our reporting, with plans to reconcile actual data in the subsequent reporting period upon availability.
(4) Intensity calculated with reference to total group revenue (\$M).
(5) Turnover does not include end of contract, lack of work, redundancy or mutual agreement reasons.
(6) Number of employees entitled to Parental Leave is not reflective of headcount at June 30, 2026, as it includes all employees throughout FY26, regardless of employment at June 30, 2026.
(7) Basic salary includes total fixed remuneration and superannuation. It excludes and short and long-term incentives such as cash bonuses.
(8) Restated previously reported FY25 recordable injuries, hours and TRIFR due to a change in injury classification and updated working hours. This resulted in 1 more recordable injury, reduced hours and an increase in TRIFR from 5.92 to 6.05.
(9) Financial assistance relates primarily to a grant from the WA Government's Wind Energy Manufacturing Co-Investment Program for RCR and rebates received for hiring, training and retaining apprentices within the business as part of the Australian Apprenticeships Incentive System.



Appendices

Appendix 1: Definition for Material Topics

Term	Definition
GHG Emissions	Gas emissions that have a planet warming effect.
Energy Consumption	The amount of energy or power used. An organisation can consume energy in various forms, such as fuel, electricity, heating, cooling or steam. Energy can be self-generated or purchased from external sources. Energy can come from renewable sources (such as wind, hydro or solar) or from non-renewable sources (such as coal, petroleum or natural gas).
Resource Use	The resources and inputs used to extract, develop, refine, manufacture and/or package an organisation's products and services can be non-renewable materials, such as minerals, metals, oil, gas or coal; or renewable materials, such as wood or water.
Diversity & Equality	Diversity refers to recognising, respecting and valuing differences in people. Equality refers to providing equal opportunities to everyone and protecting people from discrimination.
Employment	An organisation's approach to employment or job creation, that is, an organisation's approach to hiring, recruitment, retention and related practices, and the working conditions it provides. This captures employee turnover, benefits, parental leave, etc.
Communities	Persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an organisation's operations.
Occupational Health & Safety	The management of risks to the health and safety of everyone in an organisation's workplace, including contractors, subcontractors, visitors and suppliers. This includes the management of psychosocial hazards.
Training & Development	An organisation's approach to employee skills development, and performance and career development.
Anti-Corruption	Corruption is an abuse of entrusted power for private gain which can include practices such as bribery, facilitation payments, fraud, extortion, collusion and money laundering, the offer or receipt of gifts, loans, fees, rewards or other advantages as an inducement to do something that is dishonest, illegal or represents a breach of trust. It can also include practices such as embezzlement, trading in influence, abuse of function, illicit enrichment, concealment and obstructing justice.
Economic Performance	An organisation's approach to managing its economic performance, including the economic value generated and distributed, its superannuation, the financial assistance it receives from government and the financial implications of climate change.
Procurement Practices	This describes the policies in place to obtain services and goods from the market. In this context, it covers how an organisation supports local suppliers in the supply chain and it refers to the procedures in place that might cause or contribute to impacts in the supply chain.

Appendix 2: United Nations Sustainable Development Goals

Material Topic	SDG Goal	SDG Indicator
GHG Emissions	SDG 3 Good Health & Wellbeing	3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.
	SDG 12 Responsible Consumption & Production	12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment.
	SDG 13 Climate Action	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.
	SDG 14 Life Below Water	14.3 Minimise and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels.
Energy Consumption	SDG 7 Affordable & Clean Energy	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix. 7.3 By 2030, double the global rate of improvement in energy efficiency.
	SDG 8 Decent Work & Economic Growth	8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead.
	SDG 13 Climate Action	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.
Resource Use	SDG 12 Responsible Consumption & Production	12.2 By 2030, achieve the sustainable management and efficient use of natural resources. 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.
	SDG 8 Decent Work & Economic Growth	8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead.
	SDG 12 Responsible Consumption & Production	12.2 By 2030, achieve the sustainable management and efficient use of natural resources. 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.
Diversity & Equality	SDG 5 Gender Equality	5.1 End all forms of discrimination against all women and girls everywhere. 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.
	SDG 8 Decent Work & Economic Growth	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
Employment	SDG 3 Good Health & Wellbeing	3.2 By 2030, end preventable deaths of newborns and children under 5 years of age, with all countries aiming to reduce neonatal mortality to at least as low as 12 per 1,000 live births and under-5 mortality to at least as low as 25 per 1,000 live births.
	SDG 5 Gender Equality	5.1 End all forms of discrimination against all women and girls everywhere. 5.4 Recognise and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate.
	SDG 8 Decent Work & Economic Growth	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. 8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training.
	SDG 10 Reduced Inequalities	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.
Communities	SDG 1 No Poverty	1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.

Appendix 2: United Nations Sustainable Development Goals continued

Material Topic	SDG Goal	SDG Indicator
Occupational Health & Safety	SDG 3 Good Health & Wellbeing	3.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases. 3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being. 3.5 Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol. 3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents. 3.7 By 2030, ensure universal access to sexual and reproductive health-care services, including for family planning, information and education, and the integration of reproductive health into national strategies and programmes. 3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all. 3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.
	SDG 8 Decent Work & Economic Growth	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
	SDG 16 Peace, Justice & Strong Institutions	16.1 Significantly reduce all forms of violence and related death rates everywhere. 16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.
Training & Development	SDG 4 Quality Education	4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university. 4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. 4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.
	SDG 5 Gender Equality	5.1 End all forms of discrimination against all women and girls everywhere.
	SDG 8 Decent Work & Economic Growth	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors. 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
	SDG 10 Reduced Inequalities	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.
Anti-Corruption	SDG 16 Peace, Justice & Strong Institutions	16.5 Substantially reduce corruption and bribery in all their forms.
Economic Performance	SDG 8 Decent Work & Economic Growth	8.1 Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries. 8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.
	SDG 9 Industry, Innovation & Infrastructure	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all. 9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities. 9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.
	SDG 13 Climate Action	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.
Procurement Practices	SDG 8 Decent Work & Economic Growth	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

Appendix 2: United Nations Sustainable Development Goals continued

General Disclosures	SDG Goal	SDG Indicator
GRI 2 General Disclosures 2021	SDG 5 Gender Equality	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.
	SDG 8 Decent Work & Economic Growth	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. 8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.
	SDG 10 Reduced Inequalities	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.
	SDG 16 Peace, Justice & Strong Institutions	16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all. 16.6 Develop effective, accountable and transparent institutions at all levels. 16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.



Appendix 3: GRI Content Index

Statement of use	NRW Holdings Ltd has reported in accordance with the GRI Standards for the period 1 July 2025 to 30 June 2026 (FY26)
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Due to the diverse nature of the business, no applicable GRI sector standard applies
References to Location	FY26 Sustainability Report – “SR” FY26 Annual Financial Statements – “AFS” FY26 Corporate Governance Statement – “CGS”

GRI Standard	Disclosure	Location	Omission / Notes
General Disclosure			
GRI 2: General Disclosures 2021	2-1 Organisational details	SR, About This Report, p. 1	NRW's registered office is 219 St Georges Terrace, Perth WA 6000
	2-2 Entities included in the organisation's sustainability reporting	AFS, Subsidiaries, pp. 122-124 SR, About This Report, p. 1 SR, About NRW, p. 2	Unless stated otherwise, the approach for collating data from each of the businesses is consistent and no adjustments made for any entity.
	2-3 Reporting period, frequency and contact point	SR, About This Report, p. 1	
	2-4 Restatements of information	SR, Performance Data, p. 22	
	2-5 External assurance		No external assurance sought in FY26.
	2-6 Activities, value chain and other business relationships	SR, About NRW, p. 2	NRW acquired Fredon Industries in October, 2025.
	2-7 Employees	SR, Performance Data, p. 21	
	2-8 Workers who are not employees	SR, Performance Data, p. 21	
	2-9 Governance structure and composition	CGS, Governance Framework, pp. 5-6 SR, Sustainability at NRW, p. 4 SR, Performance Data, p. 21	
	2-10 Nomination and selection of the highest governance body	CGS, Governance Principles, pp. 10-16	
	2-11 Chair of the highest governance body	CGS, Governance Principles, p. 15 SR, Sustainability at NRW, p. 4	
	2-12 Role of the highest governance body in overseeing the management of impacts	AFS, Climate Report, pp. 24-25 SR, Sustainability at NRW, p. 4 SR, Stakeholder Engagement, p. 5	
	2-13 Delegation of responsibility for managing impacts	AFS, Climate Report, pp. 24-26 SR, Sustainability at NRW, p. 4 SR, Stakeholder Engagement, p. 5	
	2-14 Role of the highest governance body in sustainability reporting	SR, Sustainability at NRW, p. 4 SR, Material Topics, p. 5	
	2-15 Conflicts of interest	CGS, Governance Principles, p. 17 NRW Holdings Code of Conduct for Directors and Key Officers SR, Sustainability at NRW, p. 4	
	2-16 Communication of critical concerns	CGS, Governance Principles, p. 17 NRW Holdings Whistleblowing Policy SR, Sustainability at NRW, p. 4 SR, Performance Data, p. 21	
	2-17 Collective knowledge of the highest governance body	CGS, Governance Principles, pp. 13-14, 16	
	2-18 Evaluation of the performance of the highest governance body	CGS, Governance Principles, p. 12	
	2-19 Remuneration policies	AFS, Remuneration Report, pp. 52-79 CGS, Governance Principles, pp. 23-24	
	2-20 Process to determine remuneration	AFS, Remuneration Report, p. 56 CGS, Governance Principles, pp. 23-24	
	2-21 Annual total compensation ratio		NRW is in the process of establishing its data collection processes for this disclosure.
	2-22 Statement on sustainable development strategy	SR, Letter from the Chair of the Sustainability Committee, p. 3	
	2-23 Policy commitments	SR, Sustainability at NRW, p. 4	
	2-24 Embedding policy commitments	SR, Sustainability at NRW, p. 4	
	2-25 Processes to remediate negative impacts	SR, Sustainability at NRW, p. 4	
	2-26 Mechanisms for seeking advice and raising concerns	SR, Sustainability at NRW, p. 4 NRW Holdings Whistleblowing Policy	
	2-27 Compliance with laws and regulations	SR, Performance Data, p. 21	
	2-28 Membership associations	SR, Performance Data, p. 21	
	2-29 Approach to stakeholder engagement	SR, Stakeholder Engagement, p. 5	
	2-30 Collective bargaining agreements	SR, Performance Data, p. 21	

Appendix 3: GRI Content Index continued

GRI Standard	Disclosure	Location	Omission / Notes
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR, Material Topics, p. 5	
	3-2 List of material topics	SR, Material Topics, p. 5	
Environment			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, GHG Emissions and Energy Consumption, p. 7	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR, Performance Data, p. 21	
	302-2 Energy consumption outside of the organization		NRW is in the process of establishing its data collection platform for this disclosure.
	302-3 Energy intensity	SR, Performance Data, p. 21	
	302-4 Reduction of energy consumption		Energy reductions attributable to efficiency initiatives have not yet been quantified. Implemented and planned initiatives are described under 3-3 (GHG Emissions and Energy Consumption).
	302-5 Reductions in energy requirements of products and services		This disclosure is not relevant to NRW's business model.
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, GHG Emissions and Energy Consumption, p. 7	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR, Performance Data, p. 21	Biogenic CO2 emissions are not relevant to NRW's operations.
	305-2 Energy indirect (Scope 2) GHG emissions	SR, Performance Data, p. 21	Scope 2 emissions are calculated using the location-based method.
	305-3 Other indirect (Scope 3) GHG emissions		NRW is in the process of establishing its data collection processes for this disclosure. NRW will commence reporting Scope 3 emissions in FY27.
	305-4 GHG emissions intensity	SR, Performance Data, p. 21	
	305-5 Reduction of GHG emissions	SR, GHG Emissions and Energy Consumption, p. 8	NRW reports progress as a reduction in Scope 1 and 2 emissions intensity across managed facilities against the FY20 baseline. Reductions in tCO ₂ -e attributable to individual initiatives have not yet been quantified.
	305-6 Emissions of ozone-depleting substances (ODS)		Not applicable as NRW does not generate significant amount of ozone-depleting substance.
	305-7 Nitrogen oxides, sulfur oxides, and other significant air emissions		Not currently tracked and are not considered material to the Group's reporting scope.
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Resource Use, p. 9	
GRI 301: Materials 2016	301-1 Materials used by weight or volume		NRW is in the process of establishing its data collection processes for this disclosure.
	301-2 Recycled input materials used		NRW is in the process of establishing its data collection processes for this disclosure.
	301-3 Reclaimed products and their packaging materials		Not applicable as NRW does not generate significant amount of packaging materials.
Social			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Occupational Health & Safety, pp. 11-13	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR, Occupational Health & Safety, p. 11	
	403-2 Hazard identification, risk assessment, and incident investigation	SR, Occupational Health & Safety, pp. 11-12	
	403-3 Occupational health services		Any results of personal medical or hygiene information is stored and handled as per the relevant standard, outlining the confidentiality requirements, the NRW Information Security Policy and in accordance with the Privacy Act.
	403-4 Worker participation, consultation and communication on occupational health and safety	SR, Occupational Health & Safety, p. 12	
	403-5 Worker training on occupational health and safety	SR, Occupational Health & Safety, p. 12 SR, Training and Development, p. 15	
	403-6 Promotion of worker health	SR, Occupational Health & Safety, p. 13 SR, Employment, p. 14	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR, Occupational Health & Safety, pp. 11-13	
	403-8 Workers covered by an occupational health and safety management system	SR, Occupational Health & Safety, p. 11	
	403-9 Work-related injuries	SR, Occupational Health & Safety, p. 11 SR, Performance Data, p. 21	NRW's frequency rates are calculated based on 1 million hours worked.
	403-10 Work-related ill health	SR, Occupational Health & Safety, p. 11 SR, Performance Data, p. 21	NRW's frequency rates are calculated based on 1 million hours worked.

Appendix 3: GRI Content Index continued

GRI Standard	Disclosure	Location	Omission / Notes
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Employment, p. 28	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR, Performance Data, p. 21	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR, Employment, p. 14	NRW's employee benefits are provided to full-time and part-time employees.
	401-3 Parental leave	SR, Performance Data, p. 21	
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Training & Development, p. 15	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		NRW is in the process of establishing its data collection processes for this disclosure.
	404-2 Programs for upgrading employee skills and transition assistance programs	SR, Training & Development, p. 15	Flexible working arrangements are offered to people moving towards retirement. For termination of employment in the event of redundancy, EAP is offered, and in some situations, career transition assistance. Some businesses also offer end of career services programs.
	404-3 Percentage of employees receiving regular performance and career development reviews	SR, Performance Data, p. 21	
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Diversity and Equality, pp. 13-14	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SR, Performance Data, p. 21	
	405-2 Ratio of basic salary and remuneration of women to men	SR, Performance Data, p. 21	
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Communities, p. 16	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	SR, Stakeholder Engagement, p. 5	NRW is in the process of establishing its data collection processes for this disclosure.
	413-2 Operations with significant actual and potential negative impacts on local communities		NRW is in the process of establishing its data collection processes for this disclosure.
Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Economic Performance, p. 19	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	SR, Performance Data, p. 22	Refer to NRW's FY26 Annual Financial Statements.
	201-2 Financial implications and other risks and opportunities due to climate change	AFS, Climate Report, pp. 21-46	NRW reports on the financial implications and other risks and opportunities due to climate change in the S2 Climate Report, presented within the FY26 Annual Financial Statements.
	201-3 Defined benefit plan obligations and other retirement plans		NRW contributes superannuation for its workforce in compliance with National legislation.
	201-4 Financial assistance received from government	SR, Performance Data, p. 22	There is no government presence within the shareholding structure.
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Anti-Corruption, p. 19	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	SR, Anti-Corruption, p. 19	
	205-2 Communication and training about anti-corruption policies and procedures	SR, Anti-Corruption, p. 19 SR, Performance Data, p. 22	
	205-3 Confirmed incidents of corruption and actions taken	SR, Performance Data, p. 22	
GRI 3: Material Topics 2021	3-3 Management of material topics	SR, Procurement Practices, p. 19	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	SR, Performance Data, p. 22	





Appendix 4: Glossary of Terms

Term	Definition
ASRS	ASRS (Australian Sustainability Reporting Standards) is a set of standards developed by the Australian Accounting Standards Board (AASB) based on ISSB global standards. These standards require companies to disclose information on climate-related governance, strategy, and performance.
AASB	AASB (Australian Accounting Standards Board) is the national body responsible for developing and maintaining accounting and sustainability reporting standards in Australia.
GHG Emissions	Gas emissions that have a planet warming effect.
Energy Consumption	The amount of energy or power used. An organisation can consume energy in various forms, such as fuel, electricity, heating, cooling, or steam. Energy can be self-generated or purchased from external sources. Energy can come from renewable sources (such as wind, hydro, or solar) or from non-renewable sources (such as coal, petroleum, or natural gas).
Enviro Capture	NRW's carbon accounting platform that automates the collection of fuel and electricity data from invoices, metering systems, and operational logs. The tool applies appropriate emission factors to calculate GHG emissions across Scope 1 and 2 categories.
GHG	Gases that trap heat in the atmosphere and contribute to global warming. Common GHGs include carbon dioxide (CO ₂), methane (CH ₄), and nitrous oxide (N ₂ O).
GHG Protocol	The Greenhouse Gas (GHG) Protocol is a recognised international accounting tool that provides standards and guidance for companies and organisations to measure, manage, and report their greenhouse gas emissions developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).
Location-Based Approach	An emissions calculation method that attributes emissions based on the average emissions intensity of the electricity grid in a specific region or country. It reflects the emissions from electricity generation consumed at a given location, using published regional or national grid-average emission factors
NGER	National Greenhouse and Energy Reporting is an Australian government initiative established under the National Greenhouse and Energy Reporting Act 2007. It mandates the reporting of greenhouse gas emissions, energy production, and energy consumption by corporations that meet specific thresholds.
Operational Control	Defined under the NGER scheme, "operational control" refers to a company's authority to introduce and implement operating, health and safety, and environmental policies at a facility. The entity with operational control is responsible for reporting GHG emissions and energy use for that facility.
Recordable Injuries	The sum of medical treatment injuries, restricted work-day injuries and lost day injuries*. <i>*Classified using the NRW Injury / Illness Classification Guidance Note.</i>
Retention Rate	Reporting aligned to guidance within GRI 401: Employment. Retention rate = (total number of employees retained 12 months after returning to work following a period of parental leave / total number of employees returning from parental leave in the prior reporting period) *100.
Return to Work Rate	Reporting aligned to guidance within GRI 401: Employment. Return to work rate = (total number of employees that returned to work after parental leave in the reporting period / total number of employees due to return to work after taking parental leave during the reporting period) *100.
Scope 1 GHG Emissions	These are emissions released directly into the atmosphere as a result of activities at the facility level. Classified in line with the NGER Act 2007.
Scope 2 GHG Emissions	These are emissions released into the atmosphere from the indirect consumption of an energy commodity. Classified in line with the NGER Act 2007.
Scope 3 GHG Emissions	These are indirect emissions that occur as a consequence of an organisation's activities but arise from sources not owned or controlled by the organisation. Classified in line with the GHG Protocol.
tCO ₂ -e	tCO ₂ -e (tonnes of carbon dioxide equivalent) is a standard unit for measuring carbon footprints. It expresses the impact of different greenhouse gases in terms of the amount of CO ₂ that would create the same warming effect.
Total Recordable Injury Frequency Rate (TRIFR)	A lagging, quantitative metric used to assess and track trends of the safety performance of a business. This measure focusses on recordable injuries, using the calculation below: (Number of recordable injuries / total work hours) *1,000,000

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