



Doing good every day

Sustainability Report 2021

This is George Weston Foods' (GWF) Sustainability Report. It includes coverage of our approach to sustainability across our business, along with sustainability performance information, case studies and forward plans. For the purposes of this document, the GWF Group encompasses information from Tip Top, DON, Jasol, MAURI and Yumi's. Please note Yumi's is a separate legal entity to GWF.

Our report is prepared with reference to the Global Reporting Initiative (GRI) Standards.

We report annually in November, coinciding with the reporting release from our parent company, Associated British Foods.

We welcome feedback or questions on our reporting to: sustainability@gwf.com.au

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A MESSAGE FROM OUR CEO



Welcome to the 2021 GWF Sustainability Report

"Doing good every day" is the theme of this report – but more importantly what all our 6,000 plus people across Australia and New Zealand do in producing and supplying quality food to our communities.

Doing good every day is what we do across all our sites; with our people, our suppliers, the communities that we live and work in, the environment, and of course with our customers, the Australian and New Zealand public.

It's about doing the right thing as well as creating value for all.

We estimate that at least one of our famous products reaches nine out of 10 Australian and New Zealand households every week. It's a special responsibility we have to help feed our nations, with food that is safe, affordable and desirable to all. Especially in these tough times.

George Weston Foods (GWF) and our businesses have worked diligently over many years to reduce our carbon footprint and make a positive difference in people's lives. Countless energy efficiency, packaging reduction, and water conservation projects, along with long standing community support programs, ethical and sustainable sourcing, and nutritional improvements to our food, all continue to make a difference. But in these rapidly changing and challenging times we believe we can and must do more.

GWF is different from many Australian and New Zealand food companies. While GWF is the registered entity, it's our individual business units that select and drive the future agenda. The role of GWF is to create an environment for our businesses to grow and thrive.

Hopefully you will see that reflected in this Sustainability Report. Rather than GWF directing businesses on how to build a sustainable future, each business has been working on their own plans that make sense for their business. And to be held accountable for those plans.

That includes Tip Top being first in Australia and New Zealand to introduce 100 per cent recycled and recyclable cardboard bread tags, and DON pioneering innovative, community-based bioenergy solutions for our facility in Castlemaine, Victoria.

While COVID-19 has presented many challenges for us all, GWF included, I am proud to say that GWF and its business units have not requested nor received any Government Job-Keeper assistance. On the contrary, the last 18 months has provided reason to increase focus and determination to accelerate our sustainability journey.

Now GWF is looking to the future, with proposed new investments in the hundreds of millions in progress or being planned in many states of Australia, as well as New Zealand.

A large part of that investment is preparing GWF and our businesses for a low carbon, sustainable future. Whether it be in energy, or packaging, or waste, amongst other issues, GWF businesses are driving new practical solutions for a sustainable future. We have strong commitments in all areas of sustainability, and significant projects underway and planned, that will ensure we deliver against them.

This sustainability report highlights our efforts to date and outlines the future pathway GWF and our businesses are developing for a more sustainable future.

A handwritten signature in black ink, appearing to read 'Stuart Grainger'.

Stuart Grainger
Chief Executive Officer, George Weston Foods



**"IT'S ABOUT DOING THE
RIGHT THING AS WELL
AS CREATING VALUE
FOR ALL."**

ABOUT GEORGE WESTON FOODS

GWF is one of Australia and New Zealand's largest food manufacturers employing more than 6,000 people across 43 sites, including a significant presence in regional areas. Additionally, we have a broad supply chain of businesses that we partner with to deliver our products.

We have been part of the food landscape in Australia and New Zealand since the 1930's, and intend to continue to be so for a long time to come. GWF is a wholly owned subsidiary of Associated British Foods plc (ABF), a diversified international food, ingredients and retail group with operations in 52 countries across Europe, Southern Africa, the Americas and Asia Pacific.



6,000+
people



43 SITES
across Australia
and New Zealand



Turnover of more than
\$2.3 BILLION



Significant
contribution to
GDP and regionally
through employment,
direct operations,
supplier contracts,
tax payments
and community
investment



We estimate that
at least one of our
products reaches
9 OUT OF 10
Australian and
New Zealand
households weekly



MAURI's flour
volume per annum is
equivalent to nearly
1 BILLION
loaves of bread
per year



We sell more than
19 MILLION
meat pies
every year in
New Zealand
through our
Big Ben brand



In 2021 we
donated over
1.7 MILLION
loaves of bread
from Tip Top and
the equivalent of
98,500 meals from
DON to Foodbank

Our product range is diverse and includes leading brands such as Tip Top, Abbott's Bakery, Burgen, Golden, Big Ben, Ploughmen's Bakery, DON Smallgoods, KR Castlemaine, Yumi's as well as MAURI (flour, yeast, bakery ingredients and animal feed) and Jasol (cleaning and hygiene solutions). We also have a joint stake in Newly Wed Foods, a batters and seasoning food business, and we support aspects of local operations for other brands on behalf of our parent company.

GWF's purpose is to see that all of our businesses thrive, and we do this through empowering our people to act like owners. Our operating model enables autonomy for each of our brands to develop their own identities and businesses, underpinned by our shared values: Safe, Courageous, Trusting and Collaborative.



GWF site presence across Australia and New Zealand



GWF'S DEVOLVED BUSINESS MODEL

GWF thrives as a result of giving our businesses the freedom to operate in the way that suits their markets best. We enable our businesses to make local decisions that respond to new and emerging issues, and to unlock the creativity and innovation of their people.

Our business model makes sense because our businesses know their supply chains, markets, employees, customers, consumers and local communities better than anyone in Group-wide teams ever can.

We don't impose a single GWF way on our businesses and set very few Group-wide targets or ambitions. Instead, we offer support, advice and resources – often in specialist areas such as sustainability policy or supply chain mapping – on an 'opt in' basis. Most of our sustainability ambitions and targets are ones driven by the business, not imposed by GWF, meaning each business unit is responsible and accountable for meeting goals and targets they set.

As a wholly owned subsidiary of ABF, we follow the same business model that applies to the whole ABF Group.



“ We believe the root to enduring value creation lies in our focus of building objectives from the bottom up rather than from the top down. That is also exactly how we approach ESG. It's the same philosophy, put into action every day across all of our businesses, owned by the people within those businesses, at all levels, not simply in response to an edict from a global head office.”

George Weston
Chief Executive
Associated British Foods

OUR COMMUNITIES OF PRACTICE

Communities of Practice are a foundation of our operating model, replacing the need for a large central structure.



OUR RESPONSE TO COVID-19

The COVID-19 pandemic has been a significant challenge for GWF, as it has been for the entire community. In particular, the speed of change has meant we have had to act quickly and learn as we go.

With a diverse workforce – most of whom are directly involved with the production and distribution of food and hygiene products – we have been on the frontline throughout the pandemic. All our people have worked hard to keep our businesses functioning in a COVID-19 safe manner, ensuring we deliver our products safely to consumers.

Being spread across both Australia and New Zealand has made understanding the various and evolving National, State and even local rules challenging. Having a devolved structure that allows the people on the ground to make informed decisions for their business has helped us. In addition, we put in place a solid set of overarching principles to help guide our thinking, which has served us well. We leveraged our existing internal Communities of Practice and business networks to enable our businesses to learn from each other, from both positive and challenging experiences.

Our three principles for operating during COVID-19 are:

- 1 Keep our people safe
- 2 Keep our factories open
- 3 Keep the nation fed

GWF has undertaken significant amounts of work in preparing and executing robust COVID-19 safe plans with each of our businesses. These plans have continually evolved and changed as we have seen the body of knowledge about COVID-19 grow. From social distancing, working from home, mask wearing, hand hygiene to vaccinations, the entire workforce has had to adapt and change to try and keep our communities safe.

As it is often said, necessity is the mother of invention, and this has certainly been true across GWF. We had not imagined that we would be able to pivot the majority of our office-based staff to working from home quickly. We have found inventive ways to come together virtually and implemented new ways to run our sites and to connect with our customers and consumers. Throughout the pandemic, we have still managed to bring new products to market and win new business which historically, we would have thought impossible while not being present in the same room.

That being said, the pandemic has been difficult for all our people in different ways. We have ensured support for our employees, as each of them have had different challenges to deal with. For some it has been adapting to changes in the workplace, for others juggling work and home schooling, and for most, being isolated from friends and family. We have focused on putting in place help for all our people to allow them to work as best they can, and equally be able to help those around them at work, at home and in their community.

As we write, COVID-19 has clearly not gone away, and we are now at a stage where we prepare to live with it and the challenges that this places on us all. We feel confident that we are well positioned to deal with future challenges and are very grateful that we have such a strong team.



**“THE ENTIRE WORKFORCE
HAS HAD TO ADAPT AND
CHANGE TO TRY AND KEEP
OUR COMMUNITIES SAFE.”**

OUR APPROACH TO SUSTAINABILITY

At GWF, our intention is to always do the right thing. Through our food and food related businesses in Australia and New Zealand we believe *we do good every day*.

Doing good every day means prioritising action today in service of a more sustainable tomorrow.

We believe in doing the right thing by:



Our customers and consumers

To always provide safe, high quality products and to pursue improvements to nutrition, enjoyment and customer satisfaction.



Our supply chain

To buy from ethical, responsible and sustainable sources, consider people in the supply chain, and to comply with local and international standards in animal welfare as a minimum.



Our people

To provide a safe and inclusive workplace, where people can be themselves at their best.



Our community

To support the local communities that support us, and those most in need.



Our environment

To progressively reduce our environmental impacts and use natural resources more efficiently.

We believe in not only doing the right thing, but doing what matters for Australians and New Zealanders, to feed the nation, to treat our employees and the communities we work in with dignity and respect, and to look after our unique environment.

What sustainability means to us



"Our purpose at DON is proudly making meat even better. Our sustainability ambitions are fundamental to living up to that purpose and building a better business for the future that improves the lives we touch. From the great quality products we make and how we make them, to our people and the communities we support."

Will Ursell, Managing Director, DON



"At Jasol we strive to 'passionately deliver local hygiene solutions that keep people safe'. There is no better demonstration of this than our Good Environmental Choice Australia (GECA) range, entirely derived from plants and packaged solely in biodegradable and recyclable packaging. These products are vital for keeping Schools and Child Care facilities hygienically clean whilst also promoting sustainability and environmental awareness to the next generation."

Steve Perkins, General Manager, Jasol



"At MAURI we strive to really make a difference – for our customers, for our people and for our business. Increasingly, really making a difference means doing more about sustainability – in our business and in our industry. Sustainability aligns with our operating principles – *We love what we do but want to achieve more.*"

Paul Foster, Managing Director, MAURI



"At the core of Tip Top is our purpose – Everyday Moments of Goodness. We create these moments through the goodness of our food, involvement in our communities, our focus on our people being safe at work, our impact on our environment and everything we do to feed families more sustainably. Being sustainable and responsible is a critical element of our strategy and an essential ingredient in delivering future growth."

Andrew Cummings, Managing Director, Tip Top



"At Yumi's, sustainability to us means producing fabulous tasting dips and vegetarian food using local ingredients and sustainable packaging. We are progressing this work through signing up to the Australian Packaging Covenant and adding Australasian Recycling Logos to our products."

Michael Friedman, Managing Director, Yumi's

While sustainability principles have been integral in how we run our business over many years, recently we have been working to further formalise our approach.

This work has included:

- Establishment of an internal sustainability and corporate social responsibility working group
- Capability building with this working group to better understand sustainability concepts, changing stakeholder and market expectations, as well as emerging regulation and reporting standards
- Further development and formalisation of business unit sustainability targets and sustainability scorecards
- Publication of this Report representing a significant milestone in our sustainability journey to date

Our stakeholders

GWF has long balanced the needs of our stakeholders while operating our business. We see that stakeholder engagement is vital to understanding the impact of our operations and is used to inform and support our leadership and business units in identifying, managing and reporting on our sustainability focus areas.

Our approach to engaging with stakeholders is set out below.

Stakeholder group	How we engage	Key interest areas related to sustainability
Our parent company ABF and their investors	Regular GWF leadership meetings with ABF Consultation and engagement with the ABF Corporate Responsibility Hub Provision of annual reporting information to ABF	Alignment to ABF expectations on sustainability GWF's overall approach to sustainability Sustainability and reporting data inputs into ABF's annual reporting, including Task Force on Financial-related Climate Disclosures (TCFD)
Our suppliers	Regular meetings, engagement on ethical sourcing and sustainability, contractual standards set through our Supplier Code of Conduct and collaboration when issues arise	Understanding GWF's expectations related to sustainability Willing to collaborate on innovation
Our customers (retail distributors)	Regular meetings and contract management conversations Connectivity across all key business functions, for alignment on strategy and key initiatives	Products, services and initiatives that complement or support their sustainability ambitions e.g. ethical sourcing and packaging Communication transparency Opportunities to build long term trade relationships
Australian and New Zealand consumers	ANZ Customer Service Centre for phone and digital enquiries Online panel, regular research and product testing	Access to safe and nutritious food, that's also good value and produced with a low environmental footprint
Government and industry regulators	Regular meetings, site visits, inspections, submissions, applications for licenses	GWF's approach to sustainability Provision of information to assist with policy and regulatory reviews Compliance with laws and regulations
Our people	Bi-annual employee engagement survey Safety, wellbeing and diversity and inclusion initiatives Performance, development and career conversations, presentations, training, email, intranet and social events	Safe and healthy workplaces Knowing they work for a company that takes sustainability and community seriously Being empowered to set and deliver on sustainability commitments and targets Opportunities to contribute to community initiatives at work Professional development and training
Our community	Regularly engage with communities as part of our daily business operations, as well as in relation to our business unit community investment programs	Knowing they can approach GWF with community needs or ethical concerns










Our approach to sustainability

In line with our devolved operating model, sustainability initiatives are run at the business unit level and aligned centrally under five key focus areas: our customers, supply chain, people, communities and the environment. With all areas guided by our purpose and underpinned by our shared values and governance structure. Under each focus area is a series of commitments and targets mapped out to 2025. All have been developed by GWF's business

units and prioritised accordingly. More detail on these commitments and targets are included in each section of this report.

Our commitments are aligned with the United Nations Sustainable Development Goals (SDGs); the goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including inequality, climate change, environmental degradation and peace and justice.

Our sustainability focus areas

Doing good every day	Our customers	Our supply chain	Our people	Our community	Our environment
Our commitment	To always provide safe, high quality products and to pursue improvements to nutrition, enjoyment and customer satisfaction	To only buy from ethical, responsible and sustainable sources, consider people in the supply chain, and to comply with local and international standards in animal welfare as a minimum	To provide a safe and inclusive workplace, where people can be themselves at their best	To support the local communities that support us, and those most in need	To progressively reduce our environmental impacts and use natural resources more efficiently
Material topics	Improving nutrition Helping consumers to make informed choices Ensuring food safety	Ensuring our suppliers share our values Animal welfare	Safety Wellbeing Diversity and inclusion Talent attraction and retention Employee engagement and development	Food security Enabling business unit community investment	Operational environmental footprint Climate risks Sustainable packaging
Underpinned by our values and governance structure					
How our commitments support the SDGs	 	  	  	  	  

Sustainability governance

Across GWF we have in place a range of internal controls and engage with external initiatives and programs to guide our sustainability approach, manage our sustainability risks and drive our sustainability performance forward.

The GWF Leadership Team is ultimately accountable for how the businesses manage all areas of sustainability including climate-related risks and opportunities. We make sure this happens by following a simple but effective governance method.

The GWF Leadership Team is supported by a Sustainability Steering Committee, group level Environmental and External Affairs resources, and business unit level Finance, Risk, People, Commercial and HSE (Health, Safety and Environment) functions. The businesses complete annual risk assessments, including on climate change factors. Each assessment is approved by the GWF Chief Executive, and reviewed by the ABF Board who assess overall risk exposure.

Below is a snapshot of the key initiatives, policies and structures that guide our approach, help us manage risks and drive action on sustainability.

	Guiding our approach	Managing risk	Driving action
Internal	Purpose, core belief and values	Overarching ABF governance framework	Sustainability Steering Committee
	Operating model and strategy	ABF Corporate Responsibility Hub	Business unit sustainability scorecards and targets
	ABF Red Book (business process and compliance guidelines)	Dynamic risk registers at each site and management frameworks	Business unit Diversity and Inclusion Action Plans
	Employee Code of Conduct	Supplier Code of Conduct	
External	Australian Food and Grocery Council	Australian Pork Industry Quality Assurance program	Australian Packaging Covenant Organisation (APCO)
	New Zealand Food and Grocery Council	Modern Slavery Act (UK and Australia)	Australasian Recycling Label scheme
	Grains and Legumes Nutrition Council	Task Force on Financial-related Climate Disclosures (TCFD)	REDcycle (Australia) and Soft Plastics Recycling program (New Zealand)
	New Zealand Association of Bakers		Health Star Rating System
	Coeliac Australia		Foodbank (Australia) and KidsCan (New Zealand) partnerships
	Coeliac Society New Zealand		The Center for Sustainable Palm Oil Studies (CSPO)
	GI Foundation		Roundtable on Sustainable Palm Oil (RSPO)
	FODMAP Friendly		
	Global Food Safety Initiative (GFSI)		
	Healthy Food Partnership (Australia)		
	National Heart Foundation (New Zealand)		
	Graham Diversity and Inclusion index		
	UN Sustainable Development Goals (UN SDGs)		
	UN Guiding Principles on Business and Human Rights (UNGPs)		

Looking ahead

Despite our current momentum on sustainability, we acknowledge we still have a lot of work ahead of us.

In FY22 we plan to:

- Undertake a full materiality assessment to ensure our focus areas and targets remain fit for purpose
- Continue to refine our sustainability governance approach, aimed at supporting our business units to operationalise commitments and targets
- Further aligning our sustainability approach with our parent company, ABF's expectations
- Further exploring climate risks for GWF aligned to the TCFD
- Communicate our progress on sustainability further with employees



OUR CUSTOMERS

Our commitment is to always provide safe, high quality products and to pursue improvements to nutrition, enjoyment and customer satisfaction.

HOW WE ACTION OUR COMMITMENT



Improving nutrition

GWF's food businesses have removed more than 510 tonnes of salt from Australian diets since 2007. Further reductions in salt, sugar and artificial additives are planned to ensure our brands continue to meet and exceed the changing demands of Australian and New Zealand consumers. For example, Tip Top is targeting 80% of all products and 100% of its loaf bread, to contain less than 380 milligrams /100 grams of sodium by 2024. Based on the previous target of 400 milligrams /100 grams, this will represent a removal of a further 70 tonnes of salt.



Helping consumers make informed choices

Responsible advertising, packaging that communicates Health Star Ratings, country of origin, allergen contents and packaging recyclability are key examples of our commitment to honest and transparent information on all our brands.



Ensuring food safety

As the producers of many household food brands, we work hard to ensure our products reach consumers in their optimum condition. All our production facilities are certified to local regulatory requirements, with some facilities achieving internationally recognised standards. Our dedicated quality and operational team work every day to achieve our strict quality standards and we are a member of the Global Food Safety Initiative.



A spotlight on Tip Top

Our vision is to lead the bakery market, by baking nourishing products for Australians and New Zealanders. Creating products that are safe and of the highest quality, but also delicious and good for you.

There are several ways we are working to create better bakery products by 2025.

Improving nutrition

We produce more than 1 billion items of bakery goods in Australia and New Zealand every year. Our products are in people's houses and mouths every day. As such, we have an enormous opportunity to make a positive difference to the health of our population. We take this responsibility seriously, and know that even a small change to our products for the better, can have a huge impact.

Bread gives us more dietary fibre than any other food group, and is a valuable source of plant proteins, vitamins and minerals making it an essential part of a healthy, balanced diet. We also know that breads and rolls contribute to sodium intake, so we are dedicated to driving down the sodium content across our portfolio.

In Australia, we are committed to meeting the voluntary targets of the Australian Government's Healthy Food Partnership to make positive changes to the sodium content of our products. Our recent progress in sodium reformulation across our brands and products means 50 per cent of our retail sales volume is compliant with the targets (our goal is 80 per cent by June 2024).

Burgen is our first brand to reach 100 per cent compliance to the new targets in both Australia and New Zealand, far exceeding the June 2024, and December 2022 targets respectively. In New Zealand, we are committed to the same targets through the National Heart Foundation and are currently 38 per cent compliant, with a goal of being 59 per cent compliant by the end of 2022.

Making these changes to our sodium levels will ultimately contribute to the removal of more than 70 tonnes of salt from the Australia and New Zealand food supply every year.

Removal and reduction of added sugar across our portfolio is a big priority for us. Our regular sliced bread does not have added sugar and we have recently looked to our fruit bread portfolio, completely removing added sugar from our Tip Top fruit breads. Launched in 2018, this initiative has removed 144 tonnes of sugar from the food supply to date.

Across our Australian portfolio, we are proud that the average Health Star Rating of our sliced breads is 4.0. Our aim is to work to further push this average up to ensure consumers have access to a wide variety of nutritious choices. The launch of Burgen 85 per cent Lower Carb bread also adds a 5 Health Star product to our range, with less than 3 grams of carbohydrates per serve for those looking for lower carb bakery options. This product is also very high in fibre (43 per cent of daily needs) and has more than 20 grams of protein per serve to help grow, maintain and repair muscle.

Helping consumers make informed choices

We are committed to always providing simple, clear and transparent product information to help consumers make educated choices.

That's why we are rolling out the Australasian Recycling Logo (ARL) on all our Tip Top packaging by the end of 2023. The ARL is an evidence-based tool that provides easy to understand recycling information when consumers need it most. We're working hard and fast to update all our packaging, and already have this on 60 per cent of our products. A Soft Plastics Recycling logo is across our range of bread products in New Zealand already.

In recent years, we have also ensured that the nutritional value via the Health Star Rating and Country of Origin labelling are made clearly visible on our packaging. We've also recently introduced new allergen labelling across our entire range.

Where relevant, we work closely with external nutrition organisations such as the Australian Food and Grocery Council, Grains and Legumes Nutrition Council, GI Foundation, Coeliac Australia and FODMAP Friendly to ensure our products are developed using the best practice standards, seeded in nutritional science when it comes to sharing nutritional benefits.

Ensuring food safety

As a food manufacturer of many household food brands, it is our moral obligation to ensure the food we produce is safe and of the highest quality. All our manufacturing facilities have robust food safety and quality programs that look at food safety and quality risks, starting from the ingredients we buy all the way through to the finished products on retailers' shelves.

The Food Safety and Quality Programs implemented at sites are audited each year to ensure these programs meet internationally recognised standards, as well as our customer standards.

Apart from compliance programs, we also have an ongoing Food Safety and Quality Culture Excellence improvement strategy to change people's mindset at all levels of the organisation, to ensure food safety and quality are front of mind in our daily activities and decisions.



■ Case study

LEAD BAKERY IN GUT HEALTH

Fibre is a nutrient of concern across Australian diets, with less than a third of adults getting enough fibre in their diet. There is growing consumer interest and sophistication in the understanding of gut health around the world.

At Tip Top, we are driven to lead the category in gut health evolution and unlock new health benefits in this space for our consumers. For all our products, where eligible, we feature fibre content claims.

In 2021, we took things up a notch launching some new products across our bakery range:

In Australia

- Our new Burgen Prebiotic range made with prebiotic fibre, which is proven to nourish good gut bacteria to support a healthy digestive system. These products have a 4.5 Health Star Rating and are very high in fibre and whole grain
- Tip Top The One Gluten Free, helping those with gluten intolerances or coeliac disease have a fibre friendly loaf. It is high in fibre with the benefit of added vitamins and minerals

In New Zealand

- New Būrgen Fabulous Fibre is a deliciously light and tasty loaf with 2 slices providing 30 per cent of your daily fibre needs. This product also has a 5 Health Star Rating, the first retail bread product to do so in New Zealand
- Tip Top Supersoft High Fibre White Toast – with 3x fibre as compared to Tip Top Supersoft White Toast

OUR SUPPLY CHAIN

Our commitment is to only buy from ethical, responsible and sustainable sources, to consider the people in the supply chain, and to comply with local and international standards in animal welfare as a minimum.

HOW WE ACTION OUR COMMITMENT



Ensuring our suppliers share our values

We require our suppliers to comply with our Responsible Sourcing Code of Conduct, capturing our expectations regarding ethical labour standards, modern slavery, anti-bribery and corruption and sustainable sourcing of all ingredients and materials. All GWF businesses are committed to ensuring no modern slavery in our supply chains or any part of our business. We only use 100 per cent Roundtable on Sustainable Palm Oil (RSPO) and The Center for Sustainable Palm Oil Studies (CSPO) endorsed palm oil.



Animal welfare

Our owned piggeries in Australia have been sow stall free since 2010, with directly owned and supplier owned piggeries in Australia certified by the Australian Pork Industry Quality Assurance program. Pork which we source from overseas suppliers in Europe and North America is produced at least to the minimum regulatory standards in those regions. Suppliers are regularly audited and expected to undertake continuous improvement in welfare standards. We are also committed to transitioning to 100 per cent cage-free eggs for our brands and products by 2025.

Across GWF we are committed to maintaining a professional and ethical procurement function.

GWF has a Code of Conduct which applies to all GWF employees, contractors, customers and visitors in Australia, New Zealand and Asia. Recognising that integrity and trust is a core element of our supply chain, GWF has an additional requirement of suppliers to adhere to a Responsible Sourcing Code of Conduct (Responsible Sourcing Code), applying to any jurisdiction where the supplier operates or sources goods or services.

Accordingly, suppliers and representatives should comply with local laws and principles set out in our Responsible Sourcing Code as a minimum, and develop relationships with their own supply chains consistent with the same.

As a relatively new business to GWF, the code does not apply to Yumi's currently who have their own arrangements including being SEDEX audited.

Modern slavery

GWF acknowledges that modern slavery is a serious global issue, and relevant in both the Australian context, as well as to our industry.

We report under the Modern Slavery Act as part of our parent company's Statement, available [here](#).

“Associated British Foods’ diversity means that our operations are widespread, and our supply chains are far-reaching and complex. In spite of this, we are wholly committed to respecting human rights across our own operations, supply chains and products. Modern slavery is a global issue that requires global action. It can occur in many different forms, including, but not limited to, forced labour, child labour and human trafficking.

As an international business, we have a role to play in eliminating these practices as well as respecting human rights across our operations and supply chains. We value our ongoing engagement and collaboration with a broad range of interested and concerned stakeholder groups to tackle some of these issues.

Furthermore, we recognise that the UN Guiding Principles on Business and Human Rights (UNGPs) require businesses to address actual and potential adverse human rights impacts, prioritising that are most severe or where a delayed response would make them irremediable.”

OUR PEOPLE

Our commitment is to provide a safe and inclusive workplace, where people can be themselves at their best.

Across GWF, our operating model encourages entrepreneurial spirit, where our people have the autonomy to live our core purpose to see that all of our businesses thrive. This is supported by our core belief that we act like owners.

Complementing our focus on safety, diversity and inclusion, and wellbeing, we see that investing in talent attraction and retention, employment engagement and development are all critical to our success.

HOW WE ACTION OUR COMMITMENT



Safety

'Safe' is a core value having an equal voice in all business decisions. We're committed to building a strong safety culture, where continuous improvement and the right behaviours are rewarded. We engage the people who do the work in the process, to ensure we do it safely. GWF and its business units work closely with operations experts Dupont to improve safety culture and practice, targeting achievement of 'Interdependent' on the Dupont Safety Culture Bradley curve.



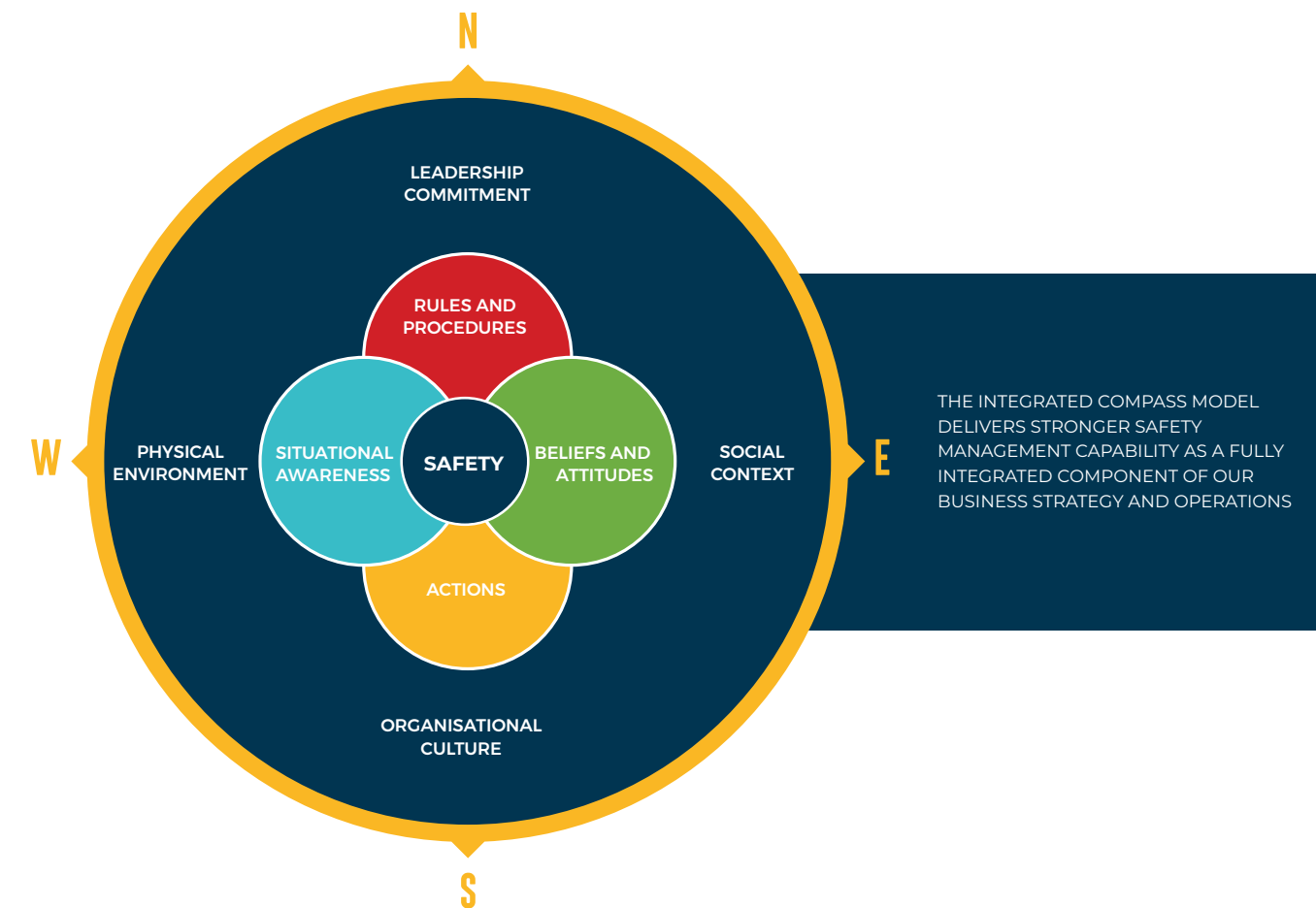
Diversity and inclusion

We are committed to strengthening diversity by identifying and removing barriers to opportunity and mitigating bias so we harness the diverse skills, capabilities and perspectives of our people. The key to diversity is inclusion, where we embrace a broad range of views, as they can lead to improved decision making. For example, our Diversity Network facilitates training in unconscious bias, with other programs creating opportunities for refugees and people with disabilities. Key targets include gender balance in leadership roles and achieving 'Leading Edge' employer status in the Graham Diversity and Inclusion Index by 2025.



Wellbeing

Our people policies support the maintenance of physical and mental wellbeing and the balancing of work and home life. This has been much needed through COVID-19, but in changing and challenging times generally. Our Flexible Workplace Policy, Parental Leave Policy, as well as general wellbeing programs are examples of how we are making progress towards ensuring each business unit reaches and/or maintains current employee engagement scores that are in the top quartile in our industry by 2025.



Safety

GWF is committed to providing a safe and sustainable work environment for all our people. We're committed to protecting our people and maintaining the highest safety standards in everything we do. Whether our people are operating forklifts in a manufacturing environment, driving to a customer site, or working in an office environment we want to ensure the physical and psychological safety of all. We do this because we want our people to go home to their loved ones safely and because we care.

GWF's Group Leadership Team recognises the importance of ensuring the highest standards of Health, Safety and Environment and has established the following oversight structures to ensure the business remains focused on delivering its Policy Commitments.

Safety performance is reviewed and reported on regularly by all senior management teams across GWF.

To support the top down approach, GWF has been building safety leadership competence in its leadership population. A suite of leadership programs provides tools and frameworks for leaders, along with a common language.

Our 'Leaders Leading Safety Well' program prepares the cultural ground for building capability at the frontline.

Our 'Steps to Zero' program aims to inspire everyone to work safely so that, at the end of each working day, everyone goes home to their families, healthy and safe. The program is based on three premises:

1. We care about each other
2. We believe that zero harm is possible
3. We hold each other accountable

Diversity and inclusion

We embrace diversity and inclusion and celebrate what makes us unique. We are committed to the principles of equal employment opportunity and the provision of a safe and healthy work environment. We believe that diversity of thought is the key to unlocking innovation, and to achieve diversity of thought we must have a diverse workforce from a wide array of backgrounds.

How we bring diversity and inclusion to life

GWF and its business units have Diversity and Inclusion taskforces. This ensures we are continually reviewing and embedding practices to build an inclusive and diverse workforce. We also actively support and celebrate our diverse workforce throughout the year with network events, celebrations, education, and communication. We have educated many of our leaders and people on unconscious bias and strive to bring awareness of ways to create a more inclusive workplace.

We have recruitment policies and practices that drive our inclusion and diversity philosophies and these are measured at a business unit level to ensure adherence to those practices.

Wellbeing

At GWF we strive to enable sustainable performance by building resilience, change agility, wellbeing and compassion in people and the organisation. A sustainable performance organisation is the combination of trusted, compassionate leaders with a safe and thriving culture underpinned by resilient, mentally healthy people.

We promote wellbeing by actively preventing harm, maximising coping skills, minimising psychological risks along with supporting illness and injury by detecting, supporting and managing mental health issues and psychological injuries.

How we bring wellbeing to life

By maintaining a regular monthly focus on health and wellbeing throughout the year, we hope to inspire everyone at GWF to prioritise personal wellbeing and care for self.

Wellbeing activities we focus on include:

- Employee Assistance program that is actively promoted
- Resilience training
- Fitness challenges
- Mental health focus including active participation in R U OK? Day and NZ Mental Health Awareness
- Funded insurances and income protection through our company provided superannuation fund

GWF invests significantly in our people's wellbeing as it is considered a critical element of our people's health and performance.

■ Case study

GWF NEW ZEALAND TEAM WINS BIG AT DIVERSITY AWARDS

GWF Baking NZ's commitment to inclusivity saw it take out the top honours at the 2021 Diversity Awards NZ. The company won the Inclusive Workplace Award for the medium-to-large organisations category and then the Supreme Award.

The judges recognised GWF's commitment to fostering inclusive teams through education and initiatives and by promoting its values: safe, courageous, trusting and collaborative. Its Everyday Moments of Goodness programme was introduced to encourage employees to recognise and celebrate those moments in each other's behaviour.

"We wanted to build a strong inclusive culture that would encourage employees to act as if they were owners of the business, bringing Everyday Moments of Goodness to life every day through their language, role modelling, values and actions," said Solary Ha, People and Performance Business Partner at GWF.

"We didn't set out to become diverse. That's just the way we are, and we have been for a long time. Diversity and inclusivity are baked in, naturally. In saying that we don't we think of our company as "diverse": we think we represent what New Zealand is really all about. We're Kiwi as.

"We know people come from different cultures and they have different beliefs, experiences and expectations. The challenge is always to find ways to bring people together in ways that matter to them – and we do that around our shared sense of purpose," says Solary.

The company bases its approach on the strong belief that encouraging employees to act as though they are owners of the business encourages buy in to the company's purpose and values and creates a culture of inclusion.

"We're lucky to be a baking business, because everyday goodness is what we produce, it's what we believe in, and it's something we try to deliver every day," says Mark Bosomworth, General Manager Baking Division. "Everyone who works in the business understands what being able to feed your family with good food means to people. Celebrating everyday moments of goodness has become a way of doing things around here."

Mark heads the company's Inclusion and Diversity Taskforce, which is made up of representatives from across the business, and the business strives to foster inclusive teams through education and supportive initiatives designed to create an environment that embodies its vision of 'Everyone belongs, everyone is valued, and everyone has equal opportunity'.

OUR COMMUNITY

Our commitment is to support the local communities that support us, and those most in need.

HOW WE ACTION OUR COMMITMENT

While GWF proudly operates in more than 43 sites across Australia and New Zealand, and supports many local charities and community groups, our major focus is on providing basic food to those in our communities that are most in need. In Australia we proudly support Foodbank, and in New Zealand KidsCan.



Foodbank

Foodbank is the largest hunger relief organisation in Australia and acts as a conduit between food and grocery industry donations and welfare sector needs. They distribute food to more than 2,500 charities and community groups and more than 1,000 schools around Australia. GWF's primary contribution is through significant product donations. As an example, every year Tip Top provides more than 1.5 million loaves of bread and in FY20 DON delivered the equivalent of 98,500 meals.



KidsCan

The Nourish Our Kids / KidsCan initiative focuses on helping New Zealand kids who experience hunger and poor nourishment. Working directly with schools as well as charitable organisations, Tip Top donates more than 100,000 loaves of bread every year to help those in need.



Providing food to those that need it most

KidsCan

KidsCan is New Zealand's leading charity dedicated to helping Kiwi kids affected by poverty. They provide jackets, shoes, health products and of course food to schools, and that's where Tip Top comes in. Tip Top doesn't think any kids in New Zealand should go hungry. So throughout their 10 year partnership with KidsCan, Tip Top has donated and delivered more than 100,000 fresh bread loaves to schools around the country, annually. That's more than 1 million loaves and counting!



Foodbank

GWF has worked collaboratively with Foodbank since 2006. Donations include products that are out of specification, close to expiry dates or excess to requirements. Over the last 12 months GWF has helped change lives in Australia by donating equivalent to approximately 2 million meals.

Foodbank is a not-for profit organisation, Australia's largest hunger relief organisation and the only Australian food relief organisation to be an accredited member of the Global Foodbanking Network.

Foodbank operates across the entire Australian food and grocery industry, including farmers, wholesalers, manufacturers and retailers, to source fresh and manufactured foods; last year Foodbank provided the equivalent of 87.9 million meals to more than 2,600 charity partners nationally.

Each year GWF employees show their wonderful generosity through Foodbank Food Drives and fundraising events across Australia.

Tip Top in Australia donates more than 1.5 million loaves of bread each year. Firm supply agreements are in place for each state based on community need, ensuring those most in need don't go without. DON delivered the equivalent of 98,500 meals to Foodbank in FY20 and also donates regular supplies of their iconic Footy Franks and in 2021 supported Foodbank Victoria through their DON Dish of the Day campaign.

In addition to product donations GWF is actively involved in Foodbank's corporate volunteering calendar, with GWF employees engaged to help pack and distribute food donations at Foodbank warehouses.



A spotlight on DON

In addition to GWF's major charity partners, our business units are engaged in a range of local community support activities. Here are a few examples from our DON team.

The Salvation Army

The Salvation Army offers a multitude of community services across Australia and DON is fortunate to have a local connection with their Castlemaine branch, in addition to The Magpie Nest Café in Melbourne's CBD.

The DON Caring Every Day fundraising calendar for employees includes raising money and facilitating donations of Christmas Presents and Easter Care Packs, which contain essential items for those in crisis. In turn, these are donated to The Salvation Army in Castlemaine who distribute them to local families in need.

Volunteering at The Magpie Nest Café is another popular event. The Café serves meals to homeless, street sleepers and couch surfers through the day, free of charge. DON volunteers work as a team to support the Café by taking orders for meals, serving clients at their tables, clearing tables, washing up and cleaning.



Ronald McDonald House Charities

The mission of Ronald McDonald House Charities is to support the ever-changing needs of seriously ill children and their families. Families often travel far from home so their child can receive medical treatment. The Houses provide essential care and support for them while staying close to their child in hospital.

DON has directly supported the Ronald McDonald Parkville House in Melbourne since 2017 through sponsorship of the dining room.

Undoubtedly one of the favourite volunteering events on the DON Caring Every Day calendar are the cook ups at the Ronald McDonald Parkville House during which a team of volunteers, prepare, cook and store meals for the families who are staying there.

Not disconcerted by the ongoing constraints of COVID-19, GWF continued to deliver delicious DON and Tip Top products to the Parkville House, which the staff use in picnic hampers and lunch orders for the families. In 2021 DON also fundraised for the House through a matched giving campaign.

Castlemaine Football and Netball Club

DON has a long association with the Castlemaine Football and Netball Club and has been one of their major sponsors over many years. Like many country clubs, The Magpies play a significant role in the community through sport and local connections.

With the constraints of the pandemic, 2021 was a tough season but unperturbed the Club continued to play whenever they weren't in lockdown, while working in the background to prepare for the years ahead.

As part of this, DON donated new signage and pads for the Football and Netball posts. Even though we say so ourselves, they look good. IS DON. IS GOOD.



Case study

SUPPORTING COMMUNITY ENERGY IN CASTLEMAINE

DON has a long association with the local Mount Alexander Sustainability Group (MASG) and has been working with them over a number of years on a project to establish a bioenergy from waste facility in Castlemaine. MASG is a community organisation for the Mount Alexander Shire, delivering education, research, advocacy, and endorsement for shire-wide sustainability and clean energy initiatives.

As part of MASG's target for reaching net zero emissions for the shire by 2030, it is planning the development of a bioenergy from waste facility next to the DON site in Castlemaine. DON has confirmed its strong support for the project, signing a term sheet covering energy off-take, waste supply and provision of land.

Initial seed funding for the project has been received and MASG is now in its second round of investment sourcing for its intended construction phase. The planned project represents the first community led waste to energy initiative in Victoria. Bioenergy waste plants divert organic waste from landfill, capturing potentially harmful biogas emissions to generate zero waste and clean energy, while reducing reliance on traditional fossil fuel derived energy sources.

In 2018, MASG completed a feasibility study to prove the business case for a bioenergy from waste facility which confirmed viability and identified a number of potential locations.

This exercise resulted in an agreement with DON, whereby the company will be the purchaser of energy generated from the plant, as well as a source of some (approximately 20 per cent) of the waste to process. In total, the facility is expected to drive an emissions reduction of 88,000 tonne of CO₂ equivalent per annum, as well as divert more than 7,000 tonnes of organic waste from landfill annually.

The plant will provide secure local employment opportunities, with between 22-30 jobs to be created, including construction for stage one, with the volume of employment opportunities to potentially grow as further stages develop.

As well as being positive for the local economy, for DON the plant will significantly reduce landfill waste from its Castlemaine manufacturing facility, leading to a 20 per cent emissions reduction alone. If successful, it is anticipated that bioenergy from waste initiative, together with DON's solar energy investments and wider Energy Supply Strategy endeavours at Castlemaine, will enable a total 40 per cent reduction in DON's carbon footprint by 2025.

MASG has actively engaged with the local community as part of the project. In addition, other businesses in the region are being invited to collaborate with MASG on ways they can funnel their waste streams through a more sustainable, environmentally friendly model via the plant. The pre-construction phase is currently underway, which will ensure the facility's design meets all regulatory and environmental requirements, as well as community expectations.

The facility will also benefit the local agricultural community, as it will be equipped to create a carbon neutral soil product from waste streams, replacing emission intensive synthetic fertilisers that are currently used.

ENVIRONMENT

Our commitment is to progressively reduce our environmental impacts and use natural resources more efficiently.

HOW WE ACTION OUR COMMITMENT



Climate change and reducing greenhouse gas emissions

GWF's approach focuses on reducing our energy use and emissions while preparing for ongoing shifts in the regulatory and physical environments. From LED lighting and co-generation to renewable, solar energy projects, GWF continues to take steps to reduce greenhouse gas emissions. For example, Tip Top is targeting a greater than 30 per cent reduction in greenhouse gas emissions by 2025. This will be achieved through a combination of energy efficiency projects, addition of roof top solar power to our bakery network and integration of renewables into our energy mix. DON aims to be 100 per cent off the regular grid by 2025, through a combination of waste to energy conversion and renewable sources.



Supporting the Paris Agreement

GWF recognises that climate change is a material risk, posing challenges to businesses including our parent ABF worldwide and through our supply chains.

GWF supports policies that are aligned with the goals of the Paris Climate Agreement to limit the rise in global temperatures to well below 2 degrees Celsius above pre industrial levels and to pursue efforts to limit the temperature increase to 1.5 degrees.



A more sustainable approach to packaging

By 2025 all GWF packaging will be designed to be 100 per cent recyclable, reusable or compostable to help close the loop. This will be achieved through continuous reduction of packaging volume, innovation, design and minimisation of waste. We are a member of the Australian Packaging Covenant Organisation and a partner of REDcycle in Australia and the Soft Plastics Recycling program in New Zealand. We also support the Australian Food and Grocery Council and its National Plastics Recycling Scheme, designed to significantly increase the capability and capacity of Australia's soft plastic packaging recycling industry.

At GWF our aim is to progressively reduce the company's environmental impacts and adopt a continuous improvement sustainability model. We seek to accurately measure our performance, actively better our systems and maintain a strong focus on risk reduction across our activities, operations, products and services.

Our environmental strategic approach covers the key areas of:

- Energy and climate change
- Water
- Waste and packaging
- Engagement and awareness
- Compliance
- Risk management
- EMS
- Corporate reporting
- Supply chain

Our environmental vision

A sustainable business is a more competitive business. This is reflected in our desire to:

- Meet and exceed environmental compliance through continuous improvement
- Mitigate our environmental impacts and maximise our resource efficiency
- Identify our environmental hazards and manage environmental risk to prevent material harm to the environment
- Act as a responsible corporate citizen
- Strive for a greater degree of sustainability within our supply chain

Because of our size, and the choices we make, our impacts can be large. Because our impacts can be large, our capacity to make a positive difference is significant. Because we have the chance to make a significant difference, we choose to do so.

Our commitments

GWF's environmental commitments are set out in our Environment and Sustainability Policy and include:

- A focus on the efficient and innovative use of resources such as raw materials, energy, water and packaging wherever possible
- Embracing the principles of the waste hierarchy to minimise waste and reduce waste to landfill
- Preventing pollution to air, water or land
- Seek opportunities to reduce greenhouse gas emissions that can contribute to climate change
- Measuring and monitoring our performance
- Meeting applicable environmental laws and other environmental requirements
- Proactively assessing environmental impacts
- Working with customers and suppliers to increase their environmental performance and that of the supply chain
- Maintaining systems that identify, monitor and control environmental risks and performance
- Facilitating the sharing of information and knowledge across the organisation
- Being a responsible neighbour, engaging with our stakeholders to minimise adverse environmental impacts

Environmental footprint

As a responsible business we are accountable for our impacts. This means we always looking to improve what we do for the benefit of customers, our people, local communities and the environment for the long term. Our environmental performance has previously included alignment with the Australian Food and Grocery Council's sustainability commitment.

Our environmental performance to date

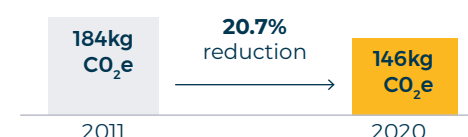
For the period from 2011 to 2020, GWF's environmental performance metrics and targets delivered the following reductions relative to our 2010-11 baseline (*figures exclude piggeries*):

2011 - 2020 Performance



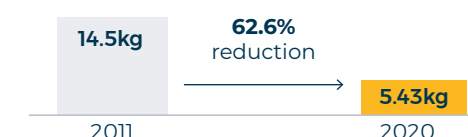
Greenhouse Gas Emissions

To reduce (scope 1 & 2 carbon emissions per tonne of production by **20% by 2020**.



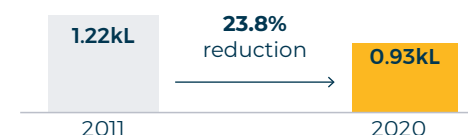
Waste to Landfill

To reduce waste to landfill per tonne of production by **40% by 2020**.



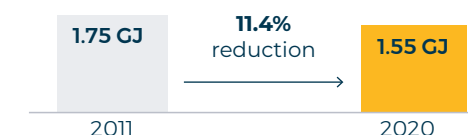
Water Use

To reduce water consumption per tonne of production by **20% by 2020**.



Energy Use

To reduce energy usage per tonne of production by **10% by 2020**.



Our future environmental targets 2021-2025

Each GWF business unit is producing their own environmental targets and metrics for the next phase of our sustainability journey from 2021 to 2025. This ensures increased attention is placed on addressing our impacts closer to source, with targets and objectives developed based on:

- What our customers and stakeholders are asking us for
- Consideration of KPIs and measures relevant to specific impacts of our individual business units and their sites
- Commonly recognised benchmarks (e.g. UN Sustainable Development Goals)

We will share these targets and progress in a future report.

Packaging

As part of GWF's Health, Safety and Environment Management System, our Sustainable Packaging Procedure is a document aligned to the Sustainable Packaging Guidelines, which was adopted by each business unit to ensure sustainability in packaging is part of our strategy and considered during the decision making process.

Some examples of packaging initiatives that have been undertaken include the following:

- Tip Top is replacing polystyrene bread bag tags with 100 per cent recycled and recyclable cardboard material which can be recycled if placed in a used envelope at kerbside collection
- DON is replacing PVC trays with PET which can be recycled at kerbside and recyclable top webs that can be returned to store via RedCycle
- The majority of MAURI's flour and ingredients bags are recyclable. Trials are underway to remove LDPE lining and PE lining from high fat products
- A range of Jasol products are available for delivery in bulk containers (IBCs) to customers. This provides Jasol customers with a closed loop arrangement whereby these IBCs are returned to Jasol, triple-washed, refilled with product and then returned to customers. The containers are inspected to ensure their integrity and can be suitably reused many times. As a result, no solid waste is generated after use. Jasol is also working with suppliers for the use of PCR in the 5L HDPE bottles
- The majority of Yumi's packaging is recyclable, with sourcing underway to find an alternative for falafel bags

Climate change

Climate change poses serious global challenges. Our approach to these challenges focuses on reducing our energy use and emissions where they have the potential to impact global climate while preparing for ongoing transitional shifts in the regulatory and physical environments that will impact our businesses, their supply chains and the sectors in which we operate.

We are progressively considering options for the integration of more renewable energy into our energy mix long-term, and factor energy and carbon related risks into our decision making.

The replacement of synthetic greenhouse gas refrigerants with lower global warming potential alternatives is being progressively undertaken.

Some other key activities that comprise our climate change strategy include:

- Aligning with our parent company's approach under the Task Force on Climate-related Financial Disclosures (TCFD)
- Incorporating climate change as a focus area in our strategic planning, including establishing a model to identify carbon drivers and impacts in our supply chain
- Ensuring compliance with climate change related legislation (e.g. emissions reporting under NGERs)
- Establishing energy efficiency working groups in order to:
 - Identify energy efficiency opportunities (e.g. via energy audits conducted at our sites)
 - Assist in the implementation of projects (e.g. smart LED lighting) that show business case potential to save energy, reduce carbon emissions and meet technical, financial and operational feasibility criteria
 - Be a forum for regular communication and knowledge transfer around energy and carbon related matters

Since inception of the mandatory National Greenhouse and Energy Reporting scheme in 2008, the GWF Australian business has reported its covered Scope 1 and 2 emissions to the Federal Government's Clean Energy Regulator. During this time the business has achieved a decrease in reportable greenhouse gas emissions of 31 per cent in absolute terms.

Case study

REMOVING MILLIONS OF PLASTIC BREAD TAGS FROM WASTE STREAMS

Proudly, in an Australian first innovation, we made a small change for a big impact in November 2020 with the introduction of our 100 per cent recycled and recyclable bread tags. We launched in South Australia in November 2020, and subsequently New South Wales, Victoria and across New Zealand in August 2021.

This move will eventually eliminate a whopping 400 million pieces of plastic every year as they roll out across Australia and New Zealand.

"We're doing it because it's simply the right thing to do," says Graeme Cutler, Director of Sales and CSR Lead at Tip Top ANZ. "We want to be proactive, rather than wait for our customers to ask us to address our waste."

"Developed after rigorous testing and learning, the sustainable bag tags promise no compromise on freshness and taste," continues Graeme. "Customers can expect to be provided with the same Tip Top quality — freshly baked every day — that millions of Australians have enjoyed since the bakery began in 1958."

Tip Top encourages consumers to recycle their cardboard tags in kerbside recycling bins by tucking the tag securely inside other paper or cardboard products, such as an envelope or paper bag, giving them the best chance of being recycled into a new product rather than being sent to landfill.

According to figures from the Department of Agriculture, Water and the Environment, Australians consume roughly 3.5 million tonnes of plastics annually, and Australian households are the largest contributors to this waste.

"Small pieces of plastic such as bread tags are problematic in recycling and waste streams," adds Rebecca Gilling, Deputy CEO of Planet Ark, Australia's leading environmental behaviour change organisation. "For this reason, Planet Ark is pleased to see Tip Top designing out waste by replacing plastic bread tags with a circular solution made from 100 per cent recycled cardboard. When recycled correctly, the cardboard will be used again, closing the recycling loop and keeping resources in use."

The Australian government has plans to phase out "problematic and unnecessary plastics" by 2025, the Victorian Government has committed to ban certain single-use plastic items by February 2023, while the New South Wales Government has plans in place to phase out these plastics from next year. Tip Top has similarly lofty goals.

On top of the Australia-wide rollout of the cardboard tags planned to take place over the next two years, the sustainable bread tags are just the first of a series of packaging innovations under the company's 'Feeding Aussie families more sustainably' vision, including addressing recycling confusion by updating packaging with the Australasian Recycling Label.

"It's part of the bigger picture for us," says Graeme of the company's future ambitions. "Our goal is that by 2025, all Tip Top packaging will be 100 per cent recyclable, reusable, or compostable, to help us close the loop on waste."

Sustainability as you shop. It's the best thing since sliced bread!

GOVERNANCE

Our governance approach

GWF operates in a decentralised model with distinct business units. As such, we employ a range of governance measures both at the individual business unit level and consolidated GWF Group level, as well as following the overarching governance framework of our ultimate parent Associated British Foods.

The following are general governance frameworks within GWF:

- GWF has a Group Leadership Team that consists of the GWF CEO and a number of direct reports. The Group Leadership Team oversees the consolidated GWF Group and is responsible for the Group's strategy and governance
- Each Business Unit has a Management Leadership Team that oversees the operations, performance, and governance of their specific business. These Management Leadership teams meet at regular intervals
- GWF Directors hold quarterly governance meetings to review compliance across a number of areas including tax, occupational health and safety, IT security and privacy, environmental, legal and treasury
- There are a number of internal policies covering areas including whistleblowing, anti-bribery and corruption, competition, privacy, safety and the environment, as well as a Supplier Code of Conduct which deals with responsible sourcing obligations and modern slavery
- GWF employees are required to complete relevant online training and assessments on internal policies to maximise compliance. There are also a number of Director sign-offs in financial statements including compliance with modern slavery policies

In relation to more specific areas GWF adopts the following:

- For key financial market risks GWF has established a number of specific business unit Risk Management Committees to oversee credit, foreign exchange and commodity price management. Each Committee generally meets at least monthly, consists of Senior Executives and operates under a clearly defined charter
- There is also a GWF Group wide Risk Management Committee for energy sourcing and pricing
- A Tax Governance Committee oversees GWF Group and broader Australia and New Zealand related party tax risks and compliance. This Committee meets at least quarterly and consists of senior GWF Executives and operates under a clearly defined charter. The overarching tax governance is established by the Tax Governance Policy which has been reviewed by GWF Directors and Senior BU Finance Leaders. There are tax service agreements in place between the GWF Group Tax Function and each business unit and the shared business services centre to document the roles and responsibilities for tax including compliance
- Legal compliance is supported by regular training provided to the business across a range of areas, use of standardised contract templates, internal processes requiring the legal review of third party contracts, the use of a contract execution form for all contracts to highlight risks, as well as regular engagement across the business when disputes or other matters with legal risks arise
- An independent internal audit function and externally sourced specific audits are an integral part of the overriding governance program



