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# Sustainability Report 2023

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# About this Report

## Purpose

This Sustainability Report (“this report”) provides information on Austin’s Environmental, Social and Governance (ESG) performance. This report covers the year ending 30 June 2023 (“FY23”) and is a supporting document to our Annual Report 2023. In certain sections throughout this report, we have included data relating to periods prior to FY23 where such data is relevant or provides useful context.

In preparing this report, we have been guided by the Global Reporting Initiative’s (GRI) Sustainability Reporting Standards (see <https://www.globalreporting.org/standards/>). For further details on our responses to selected GRI disclosures, please refer to the “Content Index” at the back of this report.

## Feedback

Please forward any comments or requests for additional information to:

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## Important Information

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

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

Information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at [austineng.com](http://austineng.com) or [asx.com.au](http://asx.com.au)



# FY23 Sustainability Snapshot

Austin is committed to operating in a manner that acknowledges and proactively manages the issues most material to the long-term sustainability of its business, the environment, and the communities in which it operates. This commitment is driven by Austin’s Core Values, which are integral to our business and culture.

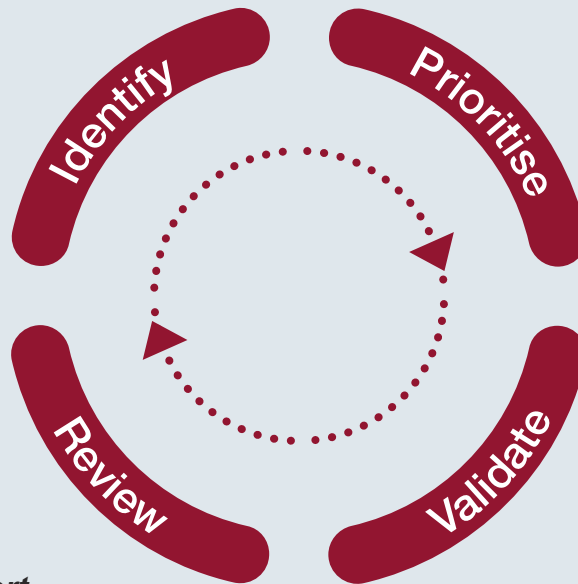


**Identify** our stakeholders globally

**Identify** material risks in our risk registers and consider our risk alignment to global standards

**Review** our progress

**Track** items that require additional effort



**Prioritise** material matters using the Austin Enterprise Risk Management standard

**Engage** with stakeholders in person and identify key matters for them

**Validate** identified issues aligned to the GRI Standards

## Environmental

- Our Western Australian operations recycled 82% of waste, diverting it from landfill. More than 90% of waste is recycled in Austin's international operations;
- Steel utilisation remains at nearly 100%, minimising the need for recycling;
- Recycling of metal by-products continues through scrap deposit bins located on site;
- Customers offered more sustainably focused options for their equipment orders around energy use and reduction of GHG emissions;
- New lighter weight, more efficient products launched to reduce steel requirements, increase payload and reduce fuel and tyre usage;
- Condition monitoring software configured for buckets and trays, enabling more precision over replacement needs; and
- Further investment in energy-efficient lighting, modern welding equipment, and modern manufacturing technology to further reduce waste and energy.

## Social

- In May 2023, Batam workforce in Indonesia achieved 3 million manhours Lost Time Injury (LTI) free;
- Occupational Health and Safety (OH&S) performance has continued to improve through education and training on safe work practices;
- Monitored and reported monthly on the effectiveness of our Critical Risk Controls program for OH&S and developed appropriate lead indicators to measure across the business;
- Continued to offer training and development programs to all staff globally;
- Continued to support local communities and initiatives around our operations globally to enable meaningful outcomes; and
- Started a three-month trial of a nine-day work fortnight for Australian-based finance teams.

## Governance

- Publicly disclosed our policy commitment to human rights by lodging our Modern Slavery Statement online;
- Continued to reinforce the Company's Whistleblower Policy across the organisation;
- Continued to regularly engage with key stakeholders to determine priority ESG focus areas for them, and to inform our own strategy;
- Significant upgrades to IT systems and mitigation of cyber security threats; and
- Female director appointed to Austin Board, initiating process to achieve a more gender diverse Board.



## FY23 Financial Highlights (normalised)

### Revenue

**\$258m**

Up 27% from FY22

### Net Debt

**\$14m**

Excl. lease liabilities

### EBITDA

**\$31m**

Up 10% from FY22

### Operating Cashflow

**\$15.8m**

Up 236% from FY22

### NPAT

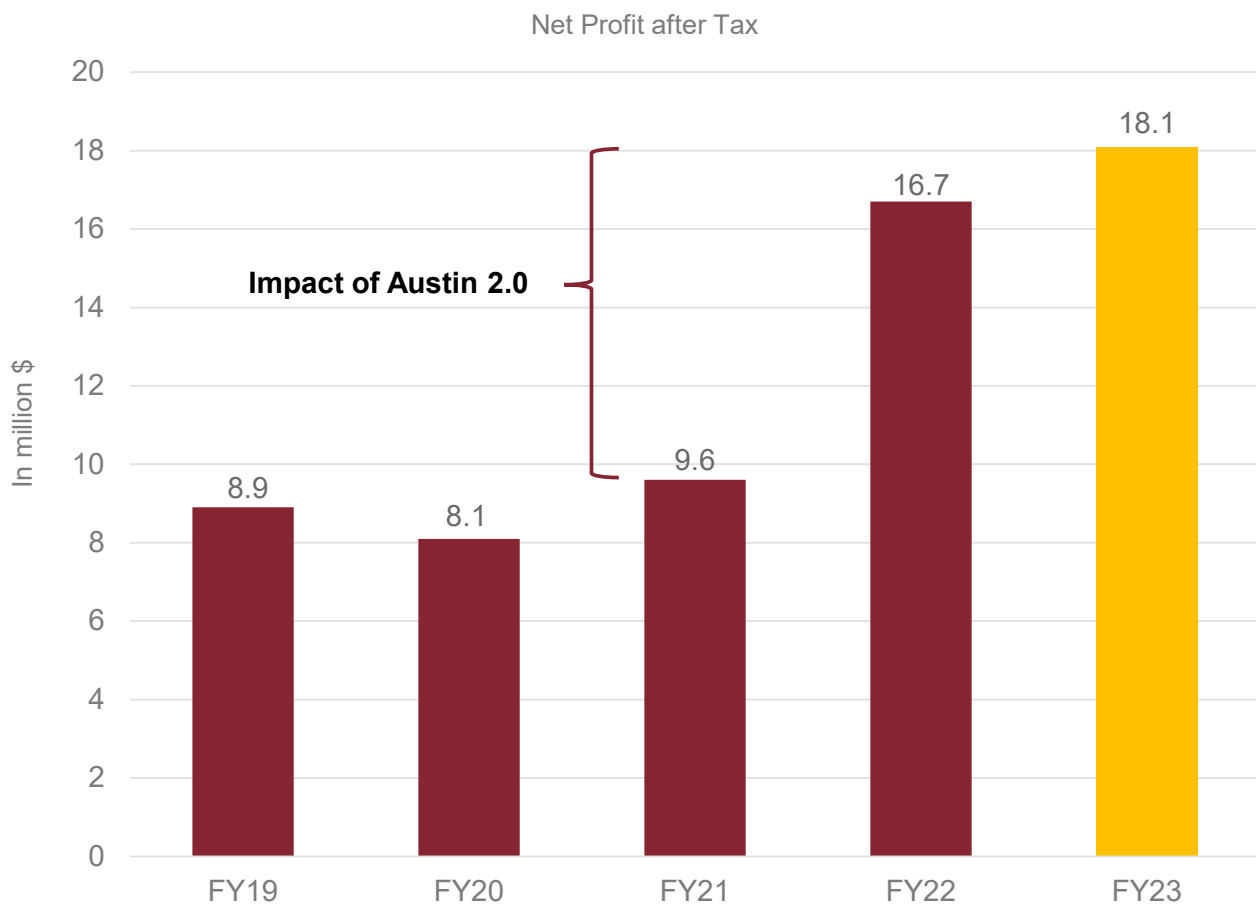
**\$18.1m**

Up 8.4% from FY22

### Order Book

**\$143.7m**

Up 35% from FY22



Results are normalised and continuing operations as detailed in the associated FY23 Results ASX release dated 28 August, 2023

## Managing Director & CEO Message

I am pleased to present Austin's second Sustainability Report. Our FY23 report reflects the inroads we have made to incorporate sound Environmental, Social and Governance (ESG) initiatives into our global business and integrate and build ESG considerations into our business to drive positive change.

Guided by our *Core Values*, we have incorporated ESG policies and procedures along all facets of our business, from our people through to their families and communities, to our customers, suppliers, and contractors.

We continue to explore ways to ensure we are providing a safe and secure place to work, to instil a healthy, diverse culture that recognises and develops its employees, and to operate in a responsible manner at all times.

Sustainability considerations are fostered through all aspects of our business. As a global mining products business, we are at the forefront of designing and building products that are economic and sustainable. In 2021 we undertook a global strategic review from which we aimed to not only continue to help our customers increase operational efficiency and improve site safety, but also help them to meet their environmental and decarbonisation targets. This has been crucial as the mining industry works towards dramatically reducing emissions globally.

Two years later and we have shown our ability to use innovation and technology to develop and launch products that meet the changing requirements of our customers, while reducing our own carbon emissions and fabrication waste.

Our latest product offerings are lighter in weight, requiring less steel, and they are more efficient, reducing overall fuel requirements and tyre usage and, importantly, reducing carbon emissions per tonne of ore delivered.

Through our 2022 purchase of bucket specialist firm, Mainetec, we acquired its cutting-edge wear monitoring software, Mainetrack. The system attaches to buckets and now trays to give the most accurate picture of the health of our equipment, enabling customers to avoid a premature equipment replacement cycle.

We have simultaneously reduced the level of waste generated through increasing our overall steel use, lowering the amount sent for recycling.

The wellbeing and safety of our workforce continues to be our chief focus. We have continued to increase OH&S training and education across all our businesses, improving our performance in this area. We were pleased to mark the achievement of three million man hours with zero Lost Time Injuries (LTIs) in Batam in May this year. We are working hard to continue this trend with continued monitoring of our Critical Risk Controls program that measures the effectiveness of our OH&S initiatives.

We have also continued to provide opportunities for our employees to thrive and have fulfilling careers at Austin. We are offering more traineeship, apprenticeship, and leadership program opportunities than ever and are continually seeking gender balance from senior management right through the business.

Like many businesses, we have continued to navigate through a period of labour shortages in Australia. While we recorded considerable turnover in a competitive market, we are proud to have maintained a stable staff base over this time.

We have continued to support a number of community initiatives near to, and associated with, our global operations and they are featured in this report. Our aim is to support initiatives that are important to our staff and making a meaningful difference to the communities we operate within.

As a company with an increasing global presence and network, we must continue to improve our ESG performance, and be vigilant in supporting our customers and other stakeholders with their own targets.



**David Singleton**

*CEO and Managing Director*



# CORE VALUES

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



## Safety

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



## Integrity

We are honest, ethical and genuine.



## Quality

In everything we do.



## Innovation

Using technology to deliver for our customers.



## Accountability

We are responsible for our actions and results.



## Teamwork

Together we make the difference.



## About Austin

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

Austin's range of products includes off-highway dump truck bodies, dipper and excavator buckets, water tanks and related attachments. In 2022, Austin acquired specialist Australian bucket manufacturer, Mainetec Pty Ltd, giving it a leading range of mining buckets for multiple applications and commodities.

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

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

### Who we are

Austin supplies customised equipment to large global mining clients, mining contractors and original equipment manufacturers. Our innovative solutions maximise productivity, payload and safety for our clients.

**40+ years**

Engineering and manufacturing mining equipment

**5**

Operating sites across four continents

**~1,114**

Employees and contractors worldwide

**13**

Partner final assembly companies

**4**

Number of 'home markets'

**17**

Locations across six continents, including partners



# Our 40-year Journey

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

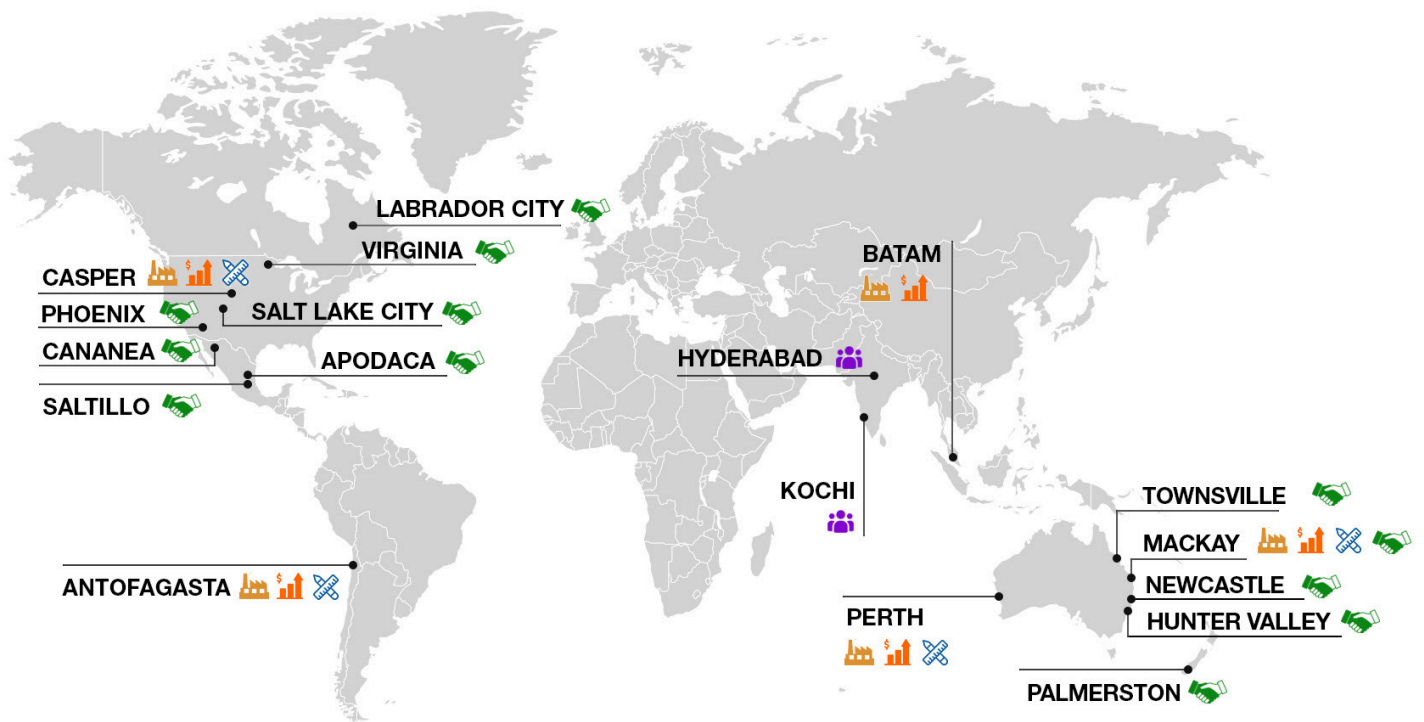
				
<b>Brisbane, Australia</b>	<b>Perth, Australia</b>	<b>Casper, USA</b>	<b>La Negra, Chile</b>	<b>Batam, Indonesia</b>
<b>1982</b>	<b>2004</b>	<b>2007</b>	<b>2009</b>	<b>2011</b>
Austin is founded	Acquired JEC	Acquired Westtech	Acquired Conymet	Commenced operations
				
<b>Global Operation</b>	<b>Worldwide</b>	<b>Mackay, Australia</b>	<b>Batam, Indonesia and La Negra, Chile</b>	
<b>2017</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	
Austin is rebranded	Austin 2.0 commenced	Mainetec joins Austin	Facility expansion	



## Our Approach to Sustainability

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

## Where we operate



<b>AUSTIN OPERATIONS CENTRE</b>	<b>AUSTIN DESIGN CENTRE</b>	<b>SALES, SUPPLY CHAIN &amp; SUPPORT CENTRE</b>
<b>AUSTIN SALES CENTRE</b>	<b>PARTNER OPERATIONS CENTRE</b>	

# Our Markets

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## Global Mining Truck Tray Market

**~18% Market share worldwide**

- 3rd party data suggests world market for 100 ton+ trucks is circa 20,000 in total. Austin estimates over 3,000 replacement truck bodies and 500 buckets are required p.a.
  - Austin is the world brand leader but with a market share estimated at circa 18% indicating growth opportunity for innovative new products that reduce mining costs and increase efficiency.
  - Australia followed by North America are the two biggest truck body markets in the world and home to Austin's two biggest businesses.
- 

## Australian Mining Truck Tray Market

**23% Market share in Australia**

- Australia is the single biggest market for truck trays in the world based on truck fleet size and replacement practices.
  - WA is the biggest truck body market in Australia (46%) followed by QLD (29%) and NSW (21%).
  - Australian market is characterised by highly demanding customers focused on efficiency and total cost of ownership requiring sophisticated suppliers.
  - (as a result) Equipment replacement cycles are generally shorter in Australia leading to higher equipment replacement.
- 

## Global Commodity Market Tailwinds

**74% Revenue exposed to hard rock mining**

- Austin delivers mining equipment across the spectrum of products but primarily in hard rock where high equipment wear is a feature. Key materials are led by iron ore in Western Australia but including coal in US and Australia, oil sands in Western Canada, copper, nickel, zinc, lithium and others.
- Recovering demand across the industry has led to strong mineral prices in almost all sectors driving miners to focus on maximising output.
- Key Austin 'home' markets in US and Chile are exhibiting strong 'post Covid' recovery accompanied by increased expenditure on new equipment and repairs.
- Australia, the single largest market in the world for truck bodies, remains strong in almost all sectors.

# Supply Chain

Austin has around 6,000 uniquely identifiable suppliers globally. With the exception of steel, approximately 93% of Austin’s products are sourced from domestically based suppliers. Steel is a highly specialised product, and is procured from suppliers in Australia, the US and Europe.



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

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

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

With respect to the services acquired by Austin, these are obtained domestically within its operating regions, with suppliers bound by domestic employment and other laws.

To mitigate the risk of modern slavery practices more generally, Austin requires its suppliers to provide contractual warranties assuring Austin that the supplier does not engage in modern slavery practices, and that the supplier is not aware of such practices existing in

its supply chain. In addition, all of Austin’s suppliers are bound by the Austin Code of Conduct, which expressly requires suppliers to comply with international and domestic regulations relating to modern slavery. In 2023 Austin appointed dedicated supply chain professionals to ensure compliance with supply chain governance procedures including regular and competitive tendering procedures to ensure supplier performance is continuously assessed.

Moreover, Austin is developing a rigorous supplier risk assessment process whereby suppliers are assessed against criteria to identify businesses that have a high risk of engaging in modern slavery practices either directly or indirectly through its supply chain. Development of this supplier risk assessment procedure is ongoing with specific focus in FY23 on implementation of a human rights policy and associated policy and procedures updates.

Key factors to be considered when assessing suppliers under the supplier assessment framework include geographical location of the supplier’s production facilities, where materials are sourced from, policies and procedures the supplier already has in place, and any known history of modern slavery or related practices.

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

# Material Topics and Stakeholders

## Materiality approach and material topics

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

Material Topic	Why is it material?	Page ref.
<b>Environment topics</b>		
Energy use and greenhouse gas emissions	We use technology and innovation to deliver products that contribute towards reducing global greenhouse gas emissions.	See page 18
Material efficiency and waste management	Our products are designed to increase our customers' operational efficiency and decrease their environmental footprint.	See page 18
Environmental compliance	We comply with environmental laws and regulations across the jurisdictions in which we operate to safeguard the environment.	See page 18
<b>Social topics</b>		
Health, safety and wellbeing	Conducting our work in a safe manner and environment is a core Austin value. We will continue to seek safety improvements to present a safe workplace for our employees.	See pages 19-21
Employee management	We value our employees and their technical skills and experience that underpins our business operations and performance.	See pages 22-24
Diversity and Inclusion	We are, and will remain, an equal opportunity employer, and strive to ensure diversity across our staff base.	See pages 25-26
Human rights and modern slavery	Protection of, and ensuring, human rights are fundamental to Austin's business conduct and our supply chain.	See page 27
Community partnerships and investment	Austin participates in, and supports, local initiatives in the communities we operate in. We will continue to support local economies through jobs and opportunities for suppliers.	See page 28
<b>Governance topics</b>		
Corporate governance	Austin is committed to operating to the highest standards of ethical behaviour as detailed in our Core Values and supported by our Code of Conduct.	See pages 29-30
Business ethics and transparency	Austin values its reputation, and we will continue to ensure that we comply with the laws of the various countries we operate in globally.	See page 30
Risk management and Cyber security	Austin manages risk guided by our Group Enterprise Risk Management Standard, which is reviewed and approved by the Board annually. Austin has robust technology-based internal systems in place to protect its IP and supplier data from threats such as cyber-attacks and data security breaches.	See pages 31-32

## Stakeholder engagement

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

Stakeholders	Key interests	FY23 Engagement
<b>Regulators</b>	Corporate governance, and safety and environmental reportable incidents and breaches.	<ul style="list-style-type: none"> <li>• Australian Securities Exchange (ASX)</li> <li>• Applicable safety and environmental departments (Department names vary across different business units and the direct relationship is often with the client depending on jurisdiction)</li> </ul>
<b>Communities</b>	Potential environmental and social impacts associated with operations.	<ul style="list-style-type: none"> <li>• Community consultation and engagement</li> <li>• Community sponsorship</li> <li>• Social investment</li> </ul>
<b>Clients</b>	Reliability, quality, cost and delivery.	<ul style="list-style-type: none"> <li>• Regular communications and meetings</li> <li>• Site visits and presentations</li> <li>• Senior Management involvement</li> </ul>
<b>Employees</b>	Company restructuring, health and safety, working conditions, organisational culture, benefits and career development opportunities.	<ul style="list-style-type: none"> <li>• Staff briefings with the CEO</li> <li>• Performance reviews</li> <li>• Personal development plans</li> <li>• Formal and informal reward and recognition</li> <li>• Pre-starts and toolbox talks</li> <li>• Return to work meetings</li> <li>• Various training courses</li> </ul>
<b>Investors</b>	Delivery of financial returns, mitigation and management of financial and non financial risks, and ESG reporting.	<ul style="list-style-type: none"> <li>• Regular meetings and contact with financiers, institutional shareholders and investor representatives (brokers and analysts)</li> <li>• Annual General Meetings</li> <li>• Australian Securities Exchange (ASX) announcements</li> <li>• Regular printed and electronic communications, including investor presentations</li> </ul>
<b>Industry groups</b>	Collaboration to ensure outcomes from the industry, for example the coordination of safety data for the benefit of the industry.	<ul style="list-style-type: none"> <li>• Australia, member of: <ul style="list-style-type: none"> <li>- The Chamber of Commerce and Industry WA</li> <li>- Australian Industry Group</li> </ul> </li> <li>• Indonesia, member of: <ul style="list-style-type: none"> <li>- APINDO (Asosiasi Pengusaha Indonesia)</li> </ul> </li> <li>• North America, member of: <ul style="list-style-type: none"> <li>- Wyoming Mining Association</li> <li>- Nevada Mining Association</li> <li>- SME (Society of Mining Engineers)</li> <li>- CIM (Canadian Institute of Mining, Metallurgy and Petroleum)</li> <li>- Wyoming Engineering Society</li> <li>- Casper Area Chamber of Commerce</li> <li>- National Mining Association (NMA)</li> </ul> </li> <li>• South America, member of: <ul style="list-style-type: none"> <li>- Antofagasta Industrial Association (AIA)</li> <li>- Australian-Chilean Chamber of Commerce (Auscham)</li> </ul> </li> </ul>

## Environmental

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Austin is committed to the continued management of the environmental impact of our operations facilities, our products and corporate locations to lower our carbon footprint. We are guided by best practice procedures, legislative requirements, client and site obligations, and we undertake continued education and training of our workforce and contractors.

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Austin continues to assess its designs, manufacturing systems and products to understand, analyse and actively reduce its carbon footprint. We continue to work with our customers to identify and offer more sustainably-focused options for their equipment orders around energy use and reduction of GHG emissions.

Austin's customised product designs are continually focused on better efficiencies around ore carried and fuel usage through technology and innovation.

A key milestone in the year was the launch of our Austin-designed High Performance Truck Tray (HPT) product. It is the lightest truck tray Austin has ever produced. It can carry more ore per tray than other models, which reduces fuel usage per truck, and in the overall fleet. Through the acquisition of Mainetec in 2022, we have been able to offer Mainetec's bucket range to our global markets, including the lightweight, strong Armadillo dipper bucket. It too is designed to achieve consistently higher payload and improved fill factor, while using less energy to dig compared to the standard unit. This reduces operating cycle times, overall fuel cost and carbon emissions.

Another key efficiency achievement at Austin is the roll out of Mainetec's condition monitoring software,

Mainetrack, which detects the condition of equipment to determine wear and timing around replacement. The software may show that replacement is not required at a scheduled point and, instead of adhering to a scheduled replacement program, can defer the need for new equipment and capital spend by the customers. Designed originally for Mainetec's excavator and dipper buckets, Austin has now configured it for deployment on its truck tray range.

We also continue to focus on initiatives across our facilities. We continue to assess the potential for installation of solar panels for our Perth-based facilities. As previously reported, this is being considered against the direct purchase of renewables from the contracted electrical supplier or alternative suppliers. We are still bound by a long-term electrical supply contract and minimum usage requirements. A move to solar would require an update or renewal of the existing supply agreement due 30 June 2025.

Austin continues to look for design and fabrication options that are more sustainable, and in line with customer requirements. Similarly, Austin seeks to adopt modern manufacturing methods where able to improve efficiency and reduce Austin's direct energy usage.

Austin HPT Truck Tray  
on a Komatsu Truck

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## Energy use

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

Global Energy Use	FY21	FY22	FY23
Total Energy Consumption (GJ)	26,313	26,169	24,276

### Calculation notes:

[powershop.com.au/carbon-calculator/](https://powershop.com.au/carbon-calculator/)

[epa.gov/energy/greenhouse-gas-equivalencies-calculator](https://epa.gov/energy/greenhouse-gas-equivalencies-calculator)

[carbonfootprint.com/docs/2023\\_02\\_emissions\\_factors\\_sources\\_for\\_2022\\_electricity\\_v10.pdf](https://carbonfootprint.com/docs/2023_02_emissions_factors_sources_for_2022_electricity_v10.pdf)

## Greenhouse gas emissions

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

Global GHG emissions	FY21	FY22	FY23
GHG emissions (Scope 1) (Tonnes CO <sub>2</sub> -e)	3,967	3,760	3,826

Scope 2 emissions data was not calculated by all business units globally and is unavailable for inclusion in this year's report.

## Material efficiency & waste management

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

We adhere to our *Environmental Sustainability Policy* on how we will conduct investigations and establish programs to conserve resources and minimise waste.

## Material efficiency

We continue to reuse or recycle waste generated during fabrication, maintenance, and repair work. As a priority, we use and reuse steel instead of sending it for recycling, which uses additional energy to reprocess.

We also recycle the plastic spools that hold welding wire. The welding spools become alternative use products, such as floor drains and mounting hardware. Additionally, we are repurposing plastic packers for spacers on the installation of automotive utility canopies.

## Waste management

Our Western Australian operations recycled approximately 82% of waste generated in 2023. Over the last four years, this business unit has recycled 92% of waste on average, and 91% over the past three years. Internationally, Austin averages over 90% recycled waste with less than 10% going to landfill.

Waste generated includes ferrous metal, plus a small amount of concrete and timber, and occasionally gyprock, along with cardboard and plastic.

Under its current program, Austin recycles: steel, concrete, timber, some plastics, paper and cardboard.

Global Waste Data	FY21	FY22	FY23
Total waste generated (Tonnes)	4,175	3,385	4,259
Waste recycled (Tonnes)	3,798	3,077	3,932

## Environmental compliance

We implement and maintain a quality management system that meets all requirements for ISO: 9001:2015, AS/NZS 4801:2001, QHAS 18001:2007, ISO45001 and ISO 14001:2015. Certifications may differ between business units depending on regional requirements.

### Environmental compliance performance

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

There were no fines or non-monetary sanctions across the organisation in FY23.

# Social

Austin is dedicated to the health and safety of our people, providing an inclusive workplace that offers many opportunities, and we build strong relationships with the communities in which we operate.



## Health, safety and wellbeing

Austin is a global firm with employees across four continents. We want to see our employees thrive and succeed in their careers. To do that we must provide a safe, inclusive, and healthy environment, and place employee wellbeing as a top priority.

To achieve this, we proactively work to identify and manage risks to health and safety, as we strive to operate our business in a manner that ensures that Austin's employees, contractors, and visitors return home safely every day. We strive for a culture of accountability and servant leadership. Team members at all levels of our organisation are supported and encouraged to contribute to the development of our health, safety and wellbeing initiatives, in order for Austin to become an organisation that continuously evolves for the better.

Austin recognises that actions speak louder than words, which is why we are actively committed to the following actions:

- Equipping our people with the knowledge, skills, and leadership support to always work safely.
- Actively facilitating engagement and effective collaboration between all levels and all parts of the organisation.
- Ensuring that our leaders and supervisors are committed to fostering an environment of continuous learning and improvement, through humble enquiry and active operational learning.
- Supporting each other for our own health and safety, as well as that of those around us.
- Encouraging and recognising learning and innovation contributions to our health and safety performance.
- Focusing on the reduction of exposures to hazards where possible and the prevention of serious injuries through the use of our LIFE Saving Controls.
- Rigorously identifying and discuss goal conflicts, and remove barriers to safe work, even in the light of other priorities.
- Using appropriate systems and establishing common OH&S standards.
- Promptly reporting all incidents and performance to responsible Company personnel and appropriate government and regulatory agencies.
- Maintaining our facilities and equipment at an appropriate standard that enables a safe and healthy working environment.



## Health and safety performance

Health and safety is at the core of our Company, and we strive to continuously improve our performance in this area.

Occupational Health and Safety performance has continued to improve as we focus on translating our health and safety learnings into successful work practices.

Austin has developed, monitored and reports monthly on the effectiveness of its Critical Risk Controls program. In addition, Austin has developed appropriate lead indicators to measure across the business, which has seen the progressive reduction in serious events.

Austin has created a LIFE Saving Controls program to manage risks to employees. The program is aligned to six key risk areas based on historical incidents at the Company. These focus areas include:

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

Our LIFE Saving Controls in tandem with the establishment of relevant Performance Standards are expected to result in our recordable injuries rate improving at a greater trajectory, in line with the improvement in our lost time injuries rate. Austin believes that good safety and health performance is not measured by the absence of failure, but by the presence of effective controls.

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

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

Note - Lost time Injury frequency rates have improved at a substantially better rate than total recordable rates. While the critical risk control program is improving incident outcomes in general, improved injury management in all business units has reduced injury severity.

## Enhancing wellbeing

After Austin’s Australian business units successfully completed a trial of an employee discounts and benefit program, 2023 will mark the first full year of the bigger and better ‘Buckets, Bodies and Benefits’ (BBB) program.

The BBB program is a simple and fantastic way to celebrate contributions and amazing work at Austin, with the program underpinned by an employee benefits and discounts program that gives employees access to savings at almost 500 retail, health and wellbeing outlets. The BBB program contains a robust wellbeing centre for employees that encompasses valuable information and services around physical health, mental health, nutritional health, and financial wellbeing.

In FY23, the BBB program had almost 250 registered employees with a 71% login rate, and a 50% active use rate.

The BBB program intertwines with our safety-first focus and encourages our employees to continue to champion workplace safety. As part of the employee recognition and rewards function of the program, employees can nominate a colleague for Worker of the Week and Safe Worker of the Month Awards, with prizes awarded to recognised employees. Austin takes pride in implementing tangible initiatives that enhance employee wellbeing as it seeks to be, and remain, an attractive employer in the industry.





### Safety first as Austin reaches a major milestone

Making sure all our employees go home to their loved ones safely at the end of each day is a core priority for Austin. Our safety-first attitude was exemplified by our Batam workforce achieving 3 million manhours LTI free in May this year.

The Batam facility has seen large investments recently, including the expansion of facilities and enhanced manufacturing capabilities. Our Batam workforce has worked through these upgrades while maintaining safety and quality at front of mind, making this achievement even more extraordinary.

While this is a tremendous achievement, we will continue to persistently strive to enhance the safety of our operations across the globe.



### Austin’s commitment to promoting employee wellbeing and safety

Encouraging work-life balance and wellbeing

Austin aims to be an industry leader in ensuring its people are happy and healthy. As part of this, Austin’s finance teams in Australia are trialling a 9-day fortnight for a three-month period.

This trial aims to provide a better work-life balance for our employees, without compromising our commitment to delivering high-quality services to our clients.

If successful, we plan to extend this initiative to a majority of our Australian office-based employees. We believe that investing in the wellbeing of our people is essential to building a successful and sustainable business.

## Ice cream day

As a small token of our appreciation for our hardworking team, Austin continued its highly popular tradition of holding an 'ice cream day' twice a year. It was great to see everyone enjoying complimentary treats across our global teams, who collectively work extremely diligently to service our clients across six continents each and every day.

All of our locations around the world participated, although our North American team, due to the extremely cold winter storm weather, enjoyed coffee, cocoa, and cookies instead. The ice cream (and now cookie) tradition is part of the Austin vocabulary and an example of one of the many initiatives we have in place to bring joy to the workplace.



## Employee management

Austin is committed to providing a safe and inclusive workplace for all of our employees and contractors. Our people are essential to the continued success of the business and their safety and wellbeing is our priority.

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

At Austin, we offer our employees the following:

- Career development including apprenticeships and traineeships. We aim to build our staff and provide opportunities for them to become leaders.
- Employee benefits including discounts with many retailers through our Employee Benefit Program.
- Reward and recognition initiatives to employees across the globe to recognise the hard work and successes of our employees. These include Worker of the Week and Safe Worker of the Month Awards.
- Our Employee Assistance program provides confidential support services to employees and their immediate families.
- Flexible working arrangements, including working from home arrangements where possible and compressed working week initiatives for our trade-based employees. Our finance teams in Australia are trialling a nine-day fortnight roster as another flexible working arrangement.

## Employee profile

In April 2023, our total workforce (employees and contractors) was 1114, an increase of 66 on FY22.

During the year, we expanded capacity in our Indonesian operations in Batam, our Perth operations in Kewdale (including establishing a bucket facility in Perth following the acquisition of Mainetec in 2022), and Chile in South America.

We have continued to build our staff base as we have integrated the expanded facilities into the business.

### Total Workforce

	FY21			FY22			FY23		
	M	F	Total	M	F	Total	M	F	Total
Total workforce (#)	948	132	1080	927	121	1048	1031	83	1114
Total employees (#)	779	93	872	694	75	769	860	66	926
Total contractors (#)	169	38	207	234	45	279	171	17	188

### Global employees by employment type

	FY21			FY22			FY23		
	M	F	Total	M	F	Total	M	F	Total
Full-time (#)	776	89	865	690	71	761	854	66	920
Part-time (#)	3	4	7	4	4	8	6	0	6

### Employee turnover and new hires

During the year, Austin maintained a stable staff base, although recorded turnover has been higher than traditional levels due to labour shortages, a more competitive market, increases in wages and inflation pressures.

Global Employees	FY21			FY22			FY23		
	M	F	Total	M	F	Total	M	F	Total
Employee turnover (#)	191	32	223	200	35	235	198	32	230
Employee turnover (%)	25%	34%	26%	29%	47%	31%	23%	48%	25%
New hires (#)	192	26	218	191	15	206	352	21	373
New hires (%)	25%	28%	25%	28%	20%	27%	41%	32%	40%

### Employee training and development

To minimise staff turnover, and to grow and develop our employees, we offer opportunities for training and development. We aim to build the skills base across our staff and provide opportunities to grow leaders within the company.

Over the past year, we have continued to offer our apprenticeships and traineeship programs.

Amid a skills shortage, particularly in Australia, our apprenticeship rates have pleasingly continued to grow. Apprentice numbers grew to 14 in FY23 from 8 in FY22.

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

We continue to look for opportunities to upskill staff beyond mandatory training programs like OH&S.

Our Quality Control (QC) welding program in Indonesia is proving a great success with the latest team currently training at The Welding Institute for their upcoming CSWIP 3.0.A exam. We offer an in-house welding training program as well. We recently hired four female welders to join the Batam team, all of whom have completed training through our in-house program.

Due to our training programs, we have a number of female welding QC inspectors now working in our Batam-based operations.



## Austin's commitment to employee training and career development

### Nurturing the next generation of mining leaders

During the year, Austin participated in the South Metropolitan TAFE Thornlie Campus Trade Career Expo.

It was an excellent opportunity for us to engage with TAFE students and local job seekers and share our insights on current and future job prospects.

Austin is passionate about advancing sustainable manufacturing processes to shape the future of mining products and solutions. We were thrilled to showcase our modern technologies and innovative approach to visitors at the expo.

Apprenticeship is one of the most critical aspects in nurturing the next generation of leaders in the mining industry, and we take great pride in celebrating the achievements and professional growth of our apprentices.

To this end, we were delighted to see Joshua Kumah receiving a Graduation Award. Joshua is an important member of our Perth team and an apprentice for the past year who encapsulates our team-first values. He successfully completed his Certificate III in Engineering (Heavy Fabrication) and has joined our fabrication team as a Boilermaker.

We are proud of Joshua for his hard work and dedication that culminated in this milestone. It is the beginning of many more wonderful achievements to come.



### Creating long-term and fulfilling careers at Austin

Beyond our commitment to training and nurturing the next generation of talent, Austin is strongly focused on ensuring this training translates into fulfilling long-term career journeys across our team.

This was highlighted during the year with one of our esteemed team members, Edward Dias, being awarded the Appreciation Award for his outstanding contribution to Austin Engineering. Eddie has been a valuable member of our team for 34 years, and his dedication and commitment have been truly remarkable.

Eddie's contribution to Austin Engineering has been significant, and we are grateful for his outstanding work ethic, commitment, and performance. He has been an integral part of our team, representing our values and contributing to our success. Eddie has shown time and again that he is an exceptional employee and a great representative of Austin's culture and values.

Eddie is reaching a new chapter in his life as he enters retirement, and we want to take this opportunity to wish him a retirement full of health and happiness.

## Diversity & Inclusion

As a global company, Austin values diversity and is committed to providing a safe, inclusive, and diverse workplace, and recognises that diversity needs to be representative of the communities in which it operates. Diversity refers to the variety of skills, abilities, experiences, and cultural backgrounds that enable individuals to achieve superior business and personal results. Austin recognises that diversity brings a variety of benefits, including improved performance. In keeping with Austin’s commitment to equal opportunity and workplace diversity, Austin provides a workplace that is free of discrimination and hostility on the basis of gender, race, religion, ethnicity, national origin, age, disability, marital status, family responsibilities, pregnancy, sexual orientation, political conviction, or trade union membership. Creating and maintaining an environment that promotes diversity and is free of harassment and discrimination is the responsibility of every Austin employee.

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

The following table outlines the Company’s measurable objectives in relation to diversity and the progress made towards achieving those objectives at 30 June 2023:

Group	Actual 2022	Actual 2023	Target
Women Directors	0%	20%	30%
Percentage of women in management positions*	21.07%	23%	30%
Percentage of women employees across the organisation**	9.75%	6.70%	20%

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

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

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

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



## Austin’s commitment to Diversity & Inclusion

### Cultural inclusion and community key as Austin celebrates Batam expansion

Austin’s Indonesia manufacturing hub experienced an extremely busy start to 2023, including the opening ceremony of a second manufacturing facility in Batam.

Austin celebrated this significant milestone by way of a traditional Indonesian style ceremony with our entire local workforce, valued partners and clients, local dignitaries, and Sally Deane, the Minister-Counsellor, Senior Trade and Investment Commissioner for Indonesia, from the Australian Embassy.

The opening of the new facility is already yielding tangible benefits for the local community, and Indonesia more broadly, via increased employment of local trades.

Following the opening ceremony Austin continued to champion local cultural inclusion initiatives. For instance, we celebrated Iftar Ramadan as a team in Batam and it was a truly memorable experience. Our colleagues and their families came together to break the fast, enjoy traditional Indonesian cuisine and embrace diversity and inclusivity.

Austin is proud to be a team that celebrates different cultures, and we are grateful to all who made this event possible.





## Helping empower women in mining

Austin strongly believes that gender diversity in the mining space will underpin a sustainable future for the industry. We are proud to have a diverse and inclusive workplace where everyone has an equal opportunity to succeed.

Austin recently welcomed four female welders at our Batam facility, with the new hires completing on-boarding training at our in-house welding school.

We will continue to support and invest in programs that promote diversity, equity, and inclusion. We believe that when we empower our people, we create a better future for all.



## Golden tickets reward HSEQ leadership

A newly-launched Golden Ticket program is helping to drive HSEQ leadership and culture at Austin's Indonesian operations.

Employees are awarded Golden Tickets for demonstrating quality, safety, work ethic, and contributing to continuous improvement.

A quarterly draw is held with winners receiving motorcycle helmets and other safety equipment, with a scooter drawn as the major prize. Scooters are the primary mode of transport to work for our staff. The initiative is proving a big success in improving safety and contributing to workplace morale.



## Austin tees up a great golf day to support the vision impaired

Fostering an inclusive environment within the Austin team and across the community more broadly is an integral part of how we operate.

To this end, we were delighted to sponsor the inaugural Austin Engineering Cup – which is a community event and social competition supporting the WA Blind and Vision Impaired Golf Association (WAGBA).

Austin is proud to help continue the wonderful work that the WAGBA does in helping its members enjoy the many wellbeing benefits that golf provides.



## Batam staff work shirts made from traditional batik cloth

Austin Indonesia supervisors, safety and administration staff wear work shirts incorporating traditional Indonesian batik cloth on Fridays.

# Human Rights and Modern Slavery

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

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

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

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

## Austin's policies and programs

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

- [Code of Conduct](#)
- [Environmental Sustainability Policy](#)
- [Diversity Policy](#)
- [Global Safety and Health Policy](#)
- [Whistleblower Policy](#)

We also published on our website and submitted to the Australian Border Force a public Modern Slavery Statement in accordance with the Commonwealth Modern Slavery Act 2018 (Cth). The Statement was authorised and approved by the Austin Board in December 2022.

### In FY23, we:

- Conducted a high-level risk assessment of our business to understand where human rights risks, including modern slavery risks, may exist; and
- Adopted a *Human Rights Policy* that outlines our commitment to eliminate all forms of modern slavery in our operations and supply chains.

## Community partnerships and investment

Austin supports local initiatives in the communities in which it operates. It seeks to identify community sponsorships and partnerships that align with the interests of local communities close to its projects, in addition to larger projects which provide strong synergies with Austin's values-based culture. Austin's strategic community investment includes voluntary contributions, in-kind support, and allocated funding. Austin is committed to increasing its community investment in FY24.

Austin offers varying types of support to programs that best align with the Company's operations and values. The types of support to community organisations include:

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



### Charity Ride for The Harry Perkins Institute

The Harry Perkins Institute of Medical Research is a leading Western Australian medical research centre dedicated to tackle some of the world's most significant health issues. Giving back to the community and supporting a culture of generosity is very important to the people of WA. Austin believes cancer research is so important in assisting the broader community.

In late 2022, Team Austin swapped hi-vis for lycra to raise money for the Harry Perkins Institute of Medical Research by taking part in the MACA Cancer 200 Ride for Research and will participate again in October 2023.

This year we will take our employee participation to the next level, with two Austin employees from our Indonesian operations set to join us on this ride.

It is a great opportunity to enhance our involvement and funding contribution to this terrific cause, grow international awareness of the great work the Harry Perkins Institute of Medical Research does, and celebrate the diversity and global nature of the Austin team.



# Governance

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

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## Corporate Governance

The Company’s 2023 Corporate Governance Statement reports on fundamental governance principles and practices. Throughout the reporting period ended 30 June 2023, the Directors believe that the Company’s governance arrangements have been consistent with the fourth edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations. The Board is ultimately responsible for approving and updating Austin’s purpose, Core Values or mission statements, strategies, policies, and goals related to economic, environmental, and social topics. The Board is also the body that formally reviews and approves Austin’s Sustainability Report.

We are guided by the following corporate governance policies:

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

These policies were reviewed in FY23 by the Board. Austin’s employees and contractors are required to comply with relevant policies and procedures. Copies of these policies are available on the Company’s website [austineng.com](http://austineng.com).

## The Austin Board

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

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

The Board has established an Audit and Risk Committee, a Nomination and Remuneration Committee, and a Safety Committee to assist with the discharge of its responsibilities. Details of the current membership and composition of each committee are set out in the 2023 Corporate Governance Statement on the Company’s website. The Board considers sustainability, environmental, social and governance matters in conjunction with its Committees.

Processes for managing conflicts of interest are detailed in the *Disclosure of Interest Policy*, which is available on the Company’s website at [austineng.com/corporate-governance](http://austineng.com/corporate-governance).

## Whistleblower Policy

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

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

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

## Executive role

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

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

## Membership of associations

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

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

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

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

## Business ethics and transparency

Integrity is one of Austin's six Core Values, and our Directors and employees share a collective commitment to act with integrity, accountability, and transparency always. Our organisational behaviour is guided by the *Corporate Code of Conduct and Anti-Bribery and Anti-Corruption policy*, which are available on our website.

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

In 2023, there were no reports received of any breaches of laws or regulations. There were no matters reported or referred under the Corporate Code of Conduct, or the *Anti-Bribery and Anti-Corruption Policy*.

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



# Governance

## Risk Management

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

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

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

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

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

Austin's senior management has reported to the Board (through the Audit and Risk Committee) on the effectiveness of the management of the material business risks faced by Austin during FY23. The Audit and Risk Committee has reviewed the risk management framework and is satisfied that it provides a sound framework for the identification and assessment of risk and implementation of related mitigation strategies.

More information on the Company's risks is set out in the Company's 2023 Annual Report and include:

- Economic Risk
- Cyber Security and IT Risks
- Health and Safety Risks
- Regulatory and Compliance Risks
- People Risks
- Innovation Risks
- Strategic Risks
- Supply Chain Risks



## Cyber Security

Austin has robust technology-based internal systems in place to protect its IP, and also the data of its customers and suppliers across the globe. It is critical for Austin's business stability to protect it from threats such as cyber-attacks, data security breaches, theft of money, intellectual property, or other assets.

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

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

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

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

In the year, Austin has made significant changes to its network. This includes:

- Migration of all devices to Cisco Meraki.
- Full network segmentation across the business to manage cyber risks related to Operational Technology (OT) systems within the IT environment.
- Cloud services secured and forced Multifactor has been rolled out world-wide including geo-fencing controls with conditional policies to challenge all cloud access.
- End-point protection has been advanced to full EDR (Early Detection Response), utilising Crowd Strike Tooling and Falcon 34x7 Security Operations Centre (SOC).

Backups for local and cloud data is established for system, data, and full MS 365 data protection to manage Data Loss Prevention (DLP). Backup Protection is using VEEM services in various Amazon Web Services (AWS) S3 storage services for all geographic locations.

# Global Reporting Initiative Content Index

Austin's FY23 Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards (for more information see: <https://www.globalreporting.org/standards/>).

GRI Standard	Year	GRI Disclosure	Reference
<b>GRI 2: General Disclosures (2021)</b>			
<b>1. The organisation and its reporting practices</b>			
2-1	2021	Organisational details	Pages 9-13
2-2	2021	Entities included in the organisation's sustainability reporting	Annual Report, Note 24 Interests in other entities
2-3	2021	Reporting period Frequency Contact point	FY23 Annual Email: compliance@austineng.com.au
2-4	2021	Restatements of information	As identified through report
2-5	2021	External assurance	No external assurance
<b>2. Activities and workers</b>			
2-6	2021	Activities, value chain, and other business relationships	Pages 9-13 (& Annual Report)
2-7	2021	Employees	Pages 22-24 (partial)
<b>3. Governance</b>			
2-9	2021	Governance structure and composition	Pages 29-30 (& Annual Report)
2-10	2021	Nomination and selection of the highest governance body	As detailed in Nomination & Remuneration Committee Charter
2-11	2021	Chair of the highest governance body	Page 29
2-14	2021	Role of the highest governance body in sustainability reporting	Page 29
2-15	2021	Conflicts of interest	Page 29 (& s.15 Board Charter)
2-26	2021	Mechanisms for seeking advice and raising concerns	Page 30
<b>4. Strategy, policies and practices</b>			
2-22	2021	Statement on sustainable development strategy	Page 8
2-23	2021	Policy commitments	Page 29
2-27	2021	Compliance with laws and regulations	Page 30
2-28	2021	Membership associations	Page 30
<b>5. Stakeholder engagement</b>			
2-29	2021	Approach to stakeholder engagement	Page 16



<b>GRI Standard</b>	<b>Year</b>	<b>GRI Disclosure</b>	<b>Reference</b>
<b>GRI 3: Material Topics (2021)</b>			
3-1	2021	Process to determine material topics	Page 15
3-2	2021	List of material topics	Page 15
<b>GRI Environment disclosures</b>			
<b>Energy (2016)</b>			
3-3	2021	Management of material topic – Energy	Page 18 (partial)
302-1	2016	Energy consumption within the organisation	Page 18
<b>Emissions (2016)</b>			
3-3	2021	Management of material topic – Emissions	Page 18 (partial)
305-1	2016	Direct (Scope 1) GHG emissions	Page 18
<b>Waste (2016)</b>			
3-3	2021	Management of material topic – Waste	Page 18 (partial)
306-3	2020	Waste generated	Page 18
<b>GRI Social disclosures</b>			
<b>Employment (2016)</b>			
3-3	2021	Management of material topic – Employment	Page 22
401-1	2016	New employee hires & employee turnover	Page 23
<b>Training &amp; Education (2016)</b>			
3-3	2021	Management of material topic – Training & Education	Page 23 (partial)
<b>Occupational Health &amp; Safety (2018)</b>			
3-3	2021	Management of material topic – Occupational Health & Safety	Pages 19-20
403-9	2018	Work-related injuries	Page 20
<b>Diversity &amp; Equal Opportunity (2016)</b>			
3-3	2021	Management of material topic – Diversity & Equal Opportunity	Page 25
405-1	2016	Diversity of governance bodies & employees	Page 25 (partial)
<b>GRI Governance disclosures</b>			
<b>Anti-corruption (2016)</b>			
3-3	2021	Management of material topic – Anti-corruption	Page 30
205-3	2016	Confirmed incidents of corruption & actions taken	Page 30



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**WESTECH**

 **MAINETEC**

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