

Climate Change Policy

We Believe:

Incitec Pivot Limited (IPL) acknowledges the mainstream scientific direction on the existence of climate change.

We support the international climate agreement developed at the 2015 Paris Conference of Parties, as well as the Nationally Determined Contributions of the countries in which we operate.

We believe carbon pricing can be an effective tool in reducing greenhouse gas emissions and advocate for a global, technology-neutral approach which delivers real reductions fairly and equitably.

We recognise the challenge of reducing our own emissions while continuing to provide products which improve people's lives by unlocking the world's natural resources on the ground.

We believe that our partnerships with customers will be increasingly important in providing solutions to help them minimise their impact regarding climate change.

We believe our existing and developing fertiliser products will play an increasingly important role in reducing land clearing and assisting the agriculture sector towards carbon neutrality by increasing yields of food and fibre.

We recognise that innovative explosives products and services will be important in order to efficiently and effectively access the minerals and aggregates required for new technologies and infrastructure rebuilding in a world impacted by climate change.

We are Committed to:



Advocating for global cooperation on climate change for an equitable global transition to a sustainable future



Reducing our contribution to climate change through manufacturing excellence, energy efficiencies and abatement opportunities



Monitoring and partnering in the development of new technologies which bring climate change solutions



Working with our customers to develop leading technology solutions which reduce their greenhouse gas emissions



Strategically managing the risks and opportunities associated with climate change to deliver sustainable value

Leverging our Strategic Drivers to meet the challenges of climate change



Zero Harm

IPL's Zero Harm ambition extends beyond personal safety to include process safety and environmental management. We aim to ensure that Zero Harm is a way of life not only for employees, but for other stakeholders, and that it extends beyond the Company to make a positive impact on our communities.

IPL is committed to:

- Identifying and managing the physical risks associated with climate change to our people and operations;

- Supporting a just transition to a sustainable future which balances environmental, social and economic needs; and
- Advocating for global cooperation on climate change and supporting domestic policies which assist our business to transition to a sustainable future while supporting the continued domestic location of our value chains (domestic energy sourcing, employment, manufacturing and customer supply) to reduce the environmental and social impacts associated with transport, carbon leakage and potential job losses.



Manufacturing Excellence

We recognise that a strategic focus on continuous improvement in our manufacturing facilities is required to meet the challenge of delivering products which unlock the world's natural resources for an economic and socially secure future while reducing our impact.

IPL is committed to:

- Continuous improvement in the efficient use of energy and water;
- Exploring new ways to reduce our greenhouse gas intensity, both through energy efficiency and abatement opportunities;
- Pursuing new manufacturing technologies, such as green hydrogen, as they become available; and
- The use of renewable, recycled and waste raw materials and renewable energy sources wherever practicable.



Leading Technology Solutions

Providing leading technology solutions to our customers is a key driver for our business and we recognise the importance of developing and delivering products and services which enable our customers to reduce their greenhouse gas emissions, as well as partnering with research institutions to share and develop knowledge.

IPL is committed to:

- The development and delivery of innovative new fertiliser products which reduce our customers' greenhouse gases and increase the yields of food and fibre, such as our high efficiency fertilisers Green Urea and Entec;
- The development and delivery of explosives products and services which reduce our customer's energy use and greenhouse gases, such as our DeltaE explosives technology; and
- Continued partnering with scientific institutions to progress research relating to emissions reduction from the use of our fertiliser production in agriculture and the development of new fertiliser technologies for sustained food security.



Customer Focus

We recognise the importance of our role in strategically partnering with customers to reduce their greenhouse gas emissions while improving their productivity and safety and reducing their other environmental and social impacts. In addition to providing leading technology solutions to our customers, IPL is committed to:

- Partnering with our customers in the on-customer-site trialling of new products which assist them in reducing their greenhouse gases;
- Promoting the responsible and sustainable use of our explosives products through customer

education and specialised on-customer-site services; and

- Promoting the responsible and sustainable use of our fertiliser products through customer education, specialist soil, plant and water testing and provision of best practice information and advice farmers need to choose the right fertilisers and apply them correctly.



Profitable Growth

We recognise that the impacts, risks and opportunities associated with climate change must be proactively managed in order to continue to provide sustainable economic returns to our shareholders, employment opportunities for our communities, and products and services that our customers need to unlock the essential resources that our communities and economies rely on.

IPL is committed to:

- Assessing, managing and reporting on the risks and opportunities associated with climate change in accordance with the Task Force on Climate related Financial Disclosures (TCFD);
- Managing climate-related financial risks in a manner that is integrated into our comprehensive risk management process, monitors the evolution of key climate risk uncertainties and delivers resilient operations and supply chains;
- Maximising the identified opportunities associated with climate change by integrating them into Company strategy; and
- Using an internal carbon price to evaluate investment decisions where relevant.



Talented and Engaged People

We recognise that meeting the challenges of managing the impacts, risks and opportunities associated with climate change requires having the right people with the right skills across our business.

IPL is committed to:

- The inclusion of a Chief Technology Officer on the IPL Executive Leadership Team;
- The inclusion of a VP Strategic Project Delivery engineer on the IPL Executive Strategy team;
- The inclusion of a climate change specialist on the IPL Sustainability Team;
- Proactively building and hiring for a culture of innovation among our people; and
- Engaging our people to monitor and contribute to solutions.

Incitec Pivot Limited



INNOVATION ON THE GROUND