Casino Food Company Ltd
SINCE 1933

Sustainability Report 2026

CLIMATE STATEMENT





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Casino Food Company Ltd
SINCE 1933

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Preface, Reporting Entity and Statement of Compliance

Reporting Entity & Boundary

These climate related financial disclosures relate to Casino Food Company Limited ('the Company') and its controlled entitles (collectively 'the Group') for the year ended 30th June 2026. The reporting entity and reporting period are the same as those of the Group's consolidated financial statements for that period, and these climate-related disclosures are prepared on the same basis of consolidation.

The greenhouse gas inventory disclosed in Metrics and Targets is prepared on the operational control basis and does not include subsidiary companies of Northern Rivers Meats Pty Ltd (NRM), NCMC China and NCMC Hong Kong, or the equity accounted interest in Casino Biohub. This is explained in that section.

Basis of Preparation and Framework

The Group's climate-related disclosures have been prepared in accordance with AASB S2 Climate-related Disclosures and the Corporations Act 2001, except for the climate-related scenario analysis required by AASB S2, which was not completed for FY26. As this is the first year in which the Group has applied AASB S2, comparative information has not been presented.

The Company is applying the Scope 3 relief and have early-adopted AASB S2025-1 which clarifies the use of emissions factors taken from IPCC AR5 prescribed by the Australian National Greenhouse Accounts Factors 2025.

Connected Information and Linkage to Financial Statements

This report has been prepared for the same consolidated reporting entity and reporting period as the Group's Consolidated Financial Statements (please refer to "Note 2 Basis of consolidation" in the financial statements) and has incorporated climate-related information of the parent company and all of its subsidiaries, except for NCMC China and NCMC HK, and the entity in which it holds an equity accounted interest (refer to "Metrics & Targets" Section of this report).

Directors' Declaration

The directors of Casino Food Company Limited declare that, in their opinion:

- Except in respect of the climate related scenario analysis requirements described in the Basis of Preparation and Framework section of the Sustainability Report, the Company has taken reasonable steps to ensure that the substantive provisions of the Sustainability Report for the year ended 30 June 2026 are in accordance with the Corporations Act 2001, including sections 296C and 296D; and
- For the reasons explained in Climate Resilience Conclusion on page 11 of the Sustainability Report, the Company did not take reasonable steps to ensure compliance with the climate related scenario analysis requirements of AASB S2 Climate-related Disclosures and section 296D of the Corporations Act 2001. Consequently, the Sustainability Report omits the required disclosures concerning the Company's related scenario analysis.

This declaration is made on 23 September 2026 in accordance with a resolution of the Directors pursuant to section 296A(6) of the Corporations Act 2001, as modified by section 1707C(2).



Lennard Blok
Chairman of Board
23 September 2026

Governance

Oversight by the Board and Management

The Board has overall responsibility for governance, strategy and risk management, including oversight on climate-related risks and opportunities and alignment with applicable reporting. It delegates the day-to-day responsibilities to the Chief Executive Officer (CEO), who is supported by management.

The Group has not established controls and procedures dedicated to climate-related reporting. Emissions data is prepared by the Sustainability Manager using the same processes applied to the Group's NGER submission and reviewed by a third party consultant, Complex Enviro Services before reporting to the Board.

The sustainability manager is responsible for:

- Coordinating climate-related reporting activities, including NGERs
- Monitoring performance against sustainability initiatives.
- Developing reporting processes, systems and controls.
- Supporting assurance activities and continuous improvement programs.

Roles, Mandates & Policies

The company has not yet updated the role descriptions of management to reflect the responsibility for climate related risks & opportunities. The Board Charter includes responsibility for:

- Monitoring the social, ethical and environmental impact of CFCs operations (both financial & non-financial) and approving and climate related disclosures including climate disclosures required by the Corporations Act 2001.
- Ensuring that climate-related risks and opportunities are integrated into strategy, risk management and capital allocation decisions.

The Board has not yet established a formal process to give effect to these responsibilities in relation to climate-related matters, as described below.

The Board will periodically assess the appropriateness of establishing a dedicated Climate and Risk Oversight Committee, or expanding the mandate of an existing Board committee, to support the Board's oversight of climate-related risks and opportunities and to enhance governance arrangements as the Group's climate-related reporting obligations, risk profile and strategic requirements evolve.

Skills and Competencies

The Board maintains a skills matrix setting out the mix of skills that the Board currently is looking to achieve in its membership. This matrix includes risk management experience and governance. While climate risk is not shown as a standalone category within the matrix, the Board considers these existing competencies provide an appropriate foundation for the governance and oversight of climate-related matters.

As part of the continued development of the Company's climate governance framework, the Board will periodically assess whether additional climate-specific skills and competencies are required to support the effective oversight of climate-related strategies, risks and opportunities. The Board will endeavour to develop appropriate skills and competences through ongoing professional development, including participation in relevant training and education programs, such as climate governance courses offered by the Australian Institute of Company Directors (AICD), and through engagement with external advisers and subject matter experts where appropriate.

How and how often the board is informed

The Board receives updates from the CEO on climate-related risks and opportunities, in particular weather-related issues that can have significant impacts on the business such as flood and drought. These updates pay particular attention to short and long-term seasonal outlooks. Updates are provided as part of the monthly Board meeting process. The Board considers climate-related matters as part of broader business strategy and long-term planning processes.

Integration into Strategy, Major decision and Risk Management

As at the reporting date, the Board has not established a formal process to incorporate climate-related risks and opportunities into its oversight of strategy, assessment of major transactions and capital allocation decisions. As such, climate-related matters were considered through the Board's existing oversight of business strategy, major projects and the corporate risk register rather than through a separate climate process. The Casino Biohub project is one example. No specific climate-related trade-offs were separately documented during FY26.

Oversight of Setting Targets & monitoring progress towards targets

As at the reporting date, the Board has not established formal processes to oversee the setting of climate-related targets or to monitor progress against such targets. The Board acknowledges the importance of effective climate-related governance and intends to enhance its governance framework during FY27, including the development of processes to support oversight of climate-related objectives, targets and associated performance monitoring.

Remuneration

Climate-related considerations were not factored into executive remuneration or incentive arrangements during FY26.



Strategy

Business Model, Value Chain and climate context

The Group's principal activities comprise of processing cattle and pigs from live animal to packaged meat. Operations are in Northern Rivers NSW, with the largest site at Casino. The Group's value chain includes livestock producers, our processing facilities, packaging and associated processing suppliers and various customers domestically and globally. Some product is exported to more than thirty countries around the world.

Time Horizons

The Group assesses climate-related risks and opportunities over three time horizons. These horizons reflect the Group's budgeting, planning and investment cycles and are applied consistently throughout this report.

Table 1: Time horizons used in the climate-related risk and opportunity assessment

Time horizon	Period	Organisation alignment
Short term	0 to 1 year	Annual budget and near-term operational planning
Medium term	1 to 5 years	Strategic planning cycle and committed capital expenditure
Long term	5 years and beyond	Asset lives, property leases and long-term market position

Climate Related Risks & Opportunities

The Group identified the following climate-related risks and opportunities that could reasonably be expected to affect its prospects. Each risk was assessed through reference to the Company's risk register.

Table 2: Physical Climate-related risks

Physical Risk	Disruption to livestock supply
Description	Extreme weather events (flood & drought) and longer term climate changes lead to a disruption in the availability and logistics of livestock supply to the plant (both at Casino – beef & Booyong - pork sites)
Time Horizon	Short, medium and long term
Potential impact to CFC business model	Reduced livestock processing numbers impact plant productivity and efficiency, creating potential to reduce margins and profit. Potential in the long term for reduction of workforce to reduce any financial impact.
Potential impact on CFC value chain.	Upstream: Natural Disaster (post drought) has and will continue to affect livestock supplies. Following initial de-stocking caused by drought, supply of livestock is lower which impacts the Casino (Beef) Operation. Increase feed costs within the feedlot sector. Processing customers are unable to meet their customers' orders.
Acute or Chronic	Acute

Table 3: Transitional Climate-related risks

Transition Risk	Electricity availablity and pricing risk during the energy transition
Description	Increasing demand for renewable electricity and grid constraints increase electricity price volatility and reliability risks; raising manufacturing operating costs and potentially constraining production.
Time Horizon	Medium term
Potential impact to CFC business model	Higher operating costs and margin pressure; potential need for increased focus on energy efficiency or alternative electricity sourcing to maintain cost competitiveness.
Potential impact on CFC value chain.	Upstream & downstream: indirect impacts via higher cost to service processing. Energy Disruption would impact suppliers of livestock and processing supplies as operations are reduced or stop, thereby reducing demand for their products. Customers are also impacted as orders may not be fulfilled.
Acute or Chronic	Acute

Table 4: Climate-related opportunities

Opportunity	Potential effect on the Group	Operations affected	Time horizon
Casino Biohub methane capture	On-site energy and steam production, reducing purchased energy requirements and exposure to energy price movements.	Casino (Beef)	Medium

Casino Biohub is a joint venture that will capture methane from wastewater treatment at the Casino site and convert it to energy and steam for use on site. The project is expected to be completed in 2028. It is expected to reduce the Group's purchased energy requirements and its exposure to energy price movements, and to reduce Scope 1 methane emissions from wastewater treatment.

More broadly, renewable energy sources including biomethane, solar and waste heat recovery could improve operating certainty and reduce energy costs across the Group's sites. The Group has not quantified these opportunities and will expand its evaluation, including financial effects and timing, during FY27.



Current and planned Strategic Responses

During the reporting period, the Group's responses to climate-related risks and opportunities were progressed within existing business processes rather than through a separate climate program. The table below summarises current and planned responses.

Table 5: Current and planned strategic responses

Response area	Current response	Ongoing and planned focus
Disruption to livestock supply due to physical climate events (Storm, Flood, Fire, Drought and Post Drought)	The Company has a business continuity plan that is enacted subject to the length of disruption. Additionally, the Company has contracts with service customers to supply livestock. These customers have livestock supply chains that are geographically spread to limit the impact of drought, including feed-lot operations.	Livestock contracts are minimum 3 years plus with options to extend, minimising the risk of long-term uncertainties.
Electricity availability and pricing risk during the energy transition	Energy use and costs are managed through existing energy procurement and contracting arrangements at both sites. Energy efficiency is considered as part of normal capital and maintenance planning.	The organisation is planning to utilise Australian Carbon Credit Units to underpin investment in localised energy production via capture and conversion of Biomethane emissions.
Casino Biohub	Casino Biohub joint venture was progressed during the reporting period. The project will capture methane from wastewater treatment at the Casino site and convert it to energy and/or steam.	The project incorporates a 50 million litre Covered Anaerobic Lagoon and biogas flare system designed to capture and safely destroy methane generated through wastewater treatment. When operational, the project is expected to reduce our Scope 1 emissions significantly and establish a foundation for a second stage focused on converting captured biogas into renewable electricity and/or steam for onsite use.

Transition Plan

The Group has not adopted a formal climate-related transition plan as at the reporting date.

Resource Allocation

Current and planned climate-related activities are resourced through existing business functions and operating budgets, supported by external specialist advice where required. Where these activities require operating expenditure or capital investment, they are considered through the Group's existing budgeting and capital approval processes alongside other business priorities, as the nature, timing and significance of the Group's climate-related risks and opportunities evolve.

Progress Against Previously Disclosed Plans

This is the Group's first annual reporting period applying AASB S2. Accordingly, there are no plans disclosed in previous reporting periods to report progress against.

Current Financial Effects

The Group assessed each disclosed climate-related risk and opportunity against the financial statement line items most likely to be affected. The Group did not identify material effects on financial performance, financial position or cash flows arising from climate-related risks and opportunities during the reporting period. The basis of that assessment is set out below.

Table 6: Current-period assessment by risk and opportunity

Climate-related Risk or opportunity	Basis of current-period assessment
Disruption to livestock supply	Livestock availability and pricing were managed through existing supply and service arrangements during the year. The Group did not separately identify the effect of weather or longer-term climate conditions from other factors affecting livestock supply and pricing, including herd cycles, market demand and export conditions. ***The line items considered were revenue, cost of sales, inventory / debtors / creditors and net cashflow from operating activities.***
Electricity availability and pricing risk during the energy transition	Electricity and gas costs were managed through existing energy contracts and procurement arrangements. The Group did not separately identify the effect of the energy transition from other factors affecting energy prices. ***The line items considered were operating expenses and cash flows from operating activities.***
Casino Biohub methane capture	Work on the Casino Biohub project continued during the year. ***The line items considered were Equity Investments and capital works in progress as reflected in the balance sheet.***

Significant Risk of Material adjustment in the Next Period

Based on reasonable and supportable information available at the reporting date, the Group has not identified a climate-related risk or opportunity that creates a significant risk of a material adjustment to the carrying amounts of assets and liabilities reported in the consolidated financial statements within the next annual reporting period.

Anticipated Financial Effects

The Group assessed the anticipated financial effects of each disclosed climate-related risk and opportunity on the financial statement line items most likely to be affected. Quantitative estimates of anticipated financial effects have not been provided because the effects are either not separately identifiable from other drivers and measurement uncertainty is too high to produce a reliable estimate, or the impacts are considered immaterial.

Climate-related risk or opportunity	How the effect could arise	Line items likely to be affected
Disruption to livestock supply	Extreme weather and longer-term changes in rainfall and temperature may reduce livestock availability and increase livestock prices in the Group's supply regions. In the short term this may reduce processing volumes and increase input costs. Over the medium to long term, repeated drought and flood events may lead to sustained higher livestock costs, lower throughput and higher working capital requirements.	**Financial performance:** revenue; cost of sales; gross profit; employee benefits expense **Financial position:** inventories/debtors/creditors **Cash flows:** net cash from operating activities
Electricity availability and pricing during the energy transition	Higher renewable generation, grid constraints and network investment may increase electricity price volatility and, at times, affect supply reliability at the Casino and Booyong sites. In the medium term this may increase energy costs and reduce margins. Sustained price increases may bring forward investment in energy efficiency or on-site energy production.	**Financial performance:** other operating expenses **Financial position:** property, plant and equipment **Cash flows:** net cash from operating activities; payments for property, plant and equipment
Energy production from waste (opportunity) Medium term	On-site energy and steam production at Casino may reduce purchased energy costs and reduce exposure to energy price movements once the project is operating. Capital investment is required before these benefits are realised.	**Financial performance:** other operating expenses and investment into or distributions from Equity Investments **Financial position:** Equity Investments **Cash flows:** net cash from investing activities

Climate Resilience Conclusion

The Group has not completed a climate-related scenario analysis for this reporting period and is therefore not in a position to state a conclusion on the resilience of its strategy and business model, or to describe the scenarios used, the assumptions applied or the areas of uncertainty considered. The Group will complete a scenario analysis covering at least a low emissions scenario and a high emissions scenario during FY27 and will disclose its resilience assessment in the FY27 report.

Risk Management

Process to identify and assess climate related risks

The Group identified and assessed climate-related risks and opportunities through a review of its existing risk management framework, including the corporate risk matrix. The assessment was undertaken by the CEO in consultation with management through multiple meetings.

Climate-related risks and opportunities identified through this process are incorporated into the Group's ongoing risk management activities and monitored as part of the broader risk management. The CEO and management will undertake a formal review of climate-related risks and opportunities at least annually or earlier if significant changes in operating conditions arise, to ensure emerging issues, changing business conditions, and regulatory developments are appropriately considered and addressed. Scenario analysis was not used as an input to the identification and assessment of climate-related risks for this reporting period.

Assessment of nature, likelihood and magnitude

Each risk was assessed for its nature, likelihood and magnitude using the Group's existing risk matrix consequence and likelihood criteria.

In applying materiality judgement, the Company used qualitative measure of likelihood criteria included in our risk matrix.

During the reporting period, the Group had not established a formal process for prioritising climate-related risks relative to other types of risk.

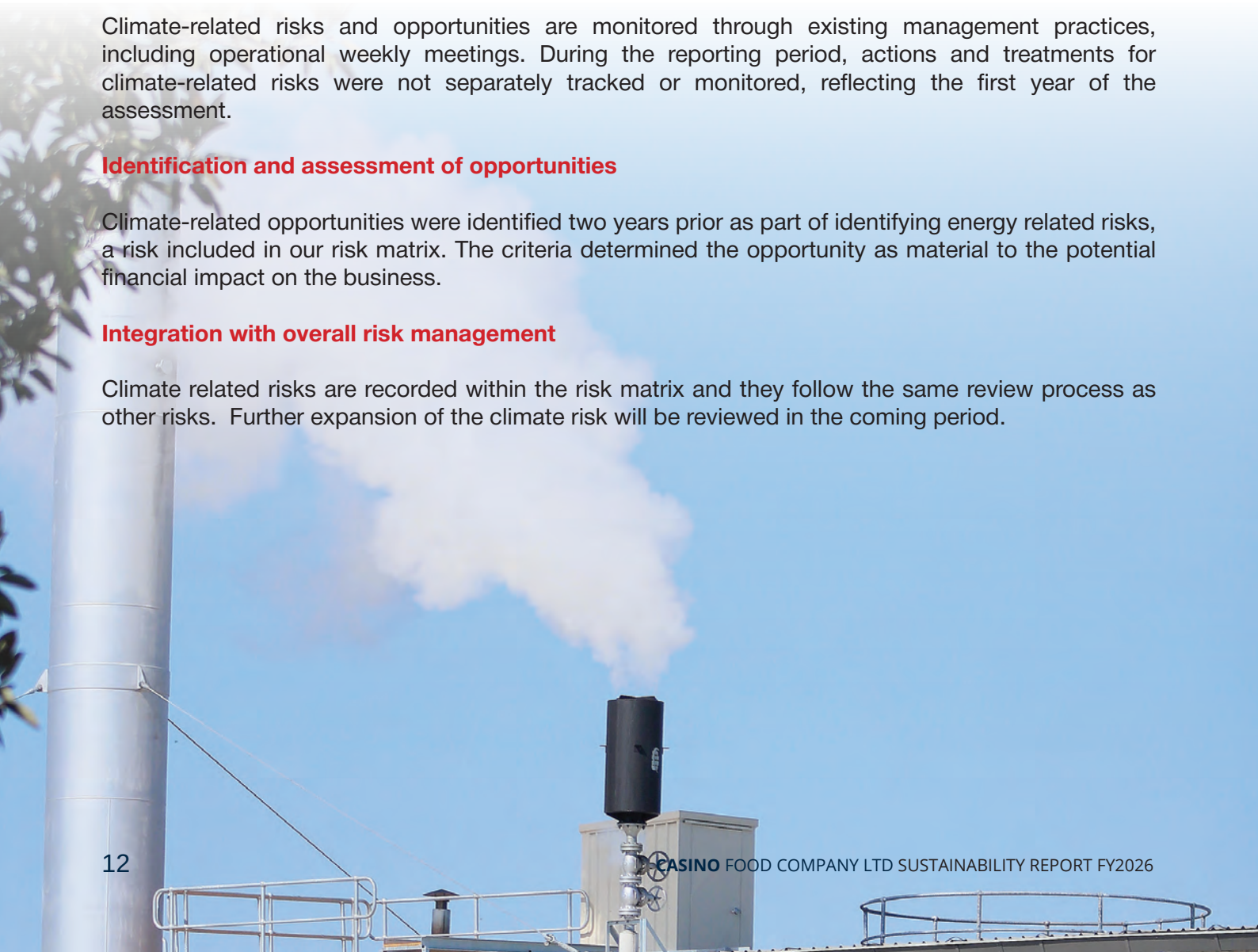
Climate-related risks and opportunities are monitored through existing management practices, including operational weekly meetings. During the reporting period, actions and treatments for climate-related risks were not separately tracked or monitored, reflecting the first year of the assessment.

Identification and assessment of opportunities

Climate-related opportunities were identified two years prior as part of identifying energy related risks, a risk included in our risk matrix. The criteria determined the opportunity as material to the potential financial impact on the business.

Integration with overall risk management

Climate related risks are recorded within the risk matrix and they follow the same review process as other risks. Further expansion of the climate risk will be reviewed in the coming period.



Metrics & Targets

Metrics and Targets Objectives

This section sets out the metrics used to measure and monitor the Group's climate-related risks and opportunities, and its performance against them.

Greenhouse Gases Emissions & measurement Approach

This is the Group's first reporting period under AASB S2. Greenhouse gas emissions are reported in metric tonnes of carbon dioxide equivalent (tCO2-e) on a gross basis.

Scope 1 and Scope 2 emissions were measured in accordance with the National Greenhouse and Energy Reporting (Measurement) Determination 2008 and associated guidance issued by the Clean Energy Regulator, which prescribes the methods and standards for calculating greenhouse gas emissions under the NGER Scheme. Emissions were converted to CO2-e using the emission factors and global warming potentials prescribed under that framework for FY2026.

The inventory is prepared on the operational control basis, consistent with the basis used for the Group's NGER submission. The entities and facilities included are those covered by that submission. NRM is not included on the basis that all production facility emissions are produced by CFC and NRM has no standalone assets contributing to emissions.

NCMC China and NCMC HK are not included on the basis they have no processing facilities, and their emissions are currently considered to be immaterial to the Group.

Casino Biohub has also been excluded on the basis the joint venture operation is currently under construction and is not operational.

The Group has not separately assessed the emissions of those entities above and will review the emissions boundary in FY27. The reporting entity for these disclosures remains the consolidated group presented in the financial statements.

Absolute Gross Greenhouse Gas Emissions

Table 1: Scope 1 and Scope 2 Greenhouse Gas Emissions

Emissions Category	**FY2026 (tCO_2-e)**
Scope 1 emissions	54,068
Scope 2 emissions	19,548
Total Scope 1 and Scope 2 emissions	**73,616**

Emissions Sources, Data and Assumptions

Activity data was taken from metered readings, supplier invoices and operational records. No source-specific sampling or laboratory analysis was undertaken. Emission factors and default parameters prescribed under the NGER Measurement Determination were applied.

Scope	Emission Source	Data Source Units	Calculation Method	Assumption & Estimations
1	Wastewater handling	Metered (ML)	Consumption based	No assumptions or estimations
1	Biomass	Invoices (tn)	Consumption based	No assumptions or estimations
1	Natural Gas	Invoices (Gj)	Consumption based	No assumptions or estimations
1	Diesel	Invoices (kL)	Consumption based	No assumptions or estimations
1	LPG	Invoices (kL)	Consumption based	No assumptions or estimations
2	Electricity	Invoices (kWh)	Consumption based	No assumptions or estimations

Emission Factors and Global Warming Potentials

Consistent with AASB S2025-1 Greenhouse gas emissions were converted to carbon dioxide equivalent (CO_2-e) using the emission factors and global warming potential values prescribed under the NGER Scheme for the FY2026 reporting period.

Disaggregation of scope 1 and scope 2 emissions

All Scope 1 and Scope 2 emissions disclosed relate to entities within the consolidated accounting group. Casino Biohub is a joint venture and was not operational during the reporting period, so no emissions have been attributed to it.

Scope 2 emissions are disclosed on a location-based basis. The Group did not purchase contractual instruments such as renewable energy certificates during the reporting period.

The Group has applied the transition relief in Appendix C of AASB S2 and has not disclosed Scope 3 greenhouse gas emissions for this first reporting period.

Exposure to transition risk, physical risk and opportunities

Metrics have not been determined at the date of this report, however in line with the completion of scenario analysis required for Climate Resilience reporting, the relevant metrics will be defined and reported during the FY27.

Capital Deployment

The Group does not currently maintain a separate classification of capital expenditure deployed towards climate-related risks and opportunities. Accordingly, a quantitative capital deployment metric has not been disclosed for the reporting period.

Internal Carbon Pricing

The Group does not apply an internal carbon price. No shadow carbon price, capital screening hurdle or other internal carbon pricing mechanism was used in investment or operational decision making during the reporting period.

Remuneration Metrics

No component of executive or Board remuneration was linked to climate-related considerations or targets during the reporting period.

Measurement and Presentation of Metrics

The metrics disclosed in this section have been prepared using the methods, inputs and assumptions described alongside each metric. This is the Group's first annual reporting period applying AASB S2, and there are no changes in method or presentation from a previous period to report.

Climate Related Targets

The Group has not set quantitative climate-related targets, including greenhouse gas emissions reduction targets, as at the reporting date. The Group is not subject to any climate-related target set by regulation or legislation.

Use of Carbon Credits

The Group has not set greenhouse gas emissions targets and did not use carbon credits to offset emissions during the reporting period.

Judgements, Estimates, Uncertainties and Errors

The preparation of these climate-related disclosures requires the use of judgements, estimates and assumptions.

Significant Judgements

- Determining which climate-related risks and opportunities could reasonably be expected to affect the Group's prospects.
- Applying the likelihood and consequence criteria in the Group's existing risk matrix, which are described in words rather than in dollar thresholds.
- Assessing the time horizons over which each risk may arise.
- Determining that a climate-related scenario analysis could not be completed for this reporting period, given the information and internal capability available.
- Determining the entities included in the greenhouse gas inventory and relying on the NGER reporting boundary for that purpose.

Estimation Uncertainty

The main area of estimation uncertainty is greenhouse gas emissions measurement. It arises from activity data and from the emission factors and default parameters prescribed under the NGER Measurement Determination, which are applied rather than measured at each source.

Errors

This is the Group’s first reporting period under AASB S2. No prior period errors have been identified.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Casino Food Company Limited

Report on specified Sustainability Disclosures of Casino Food Company Limited presented in the Sustainability Report prepared in accordance with the Corporations Act 2001 and AASB S2 Climate-related Disclosures.

Review Conclusion on specified Sustainability Disclosures under the *Corporations Act 2001*

We have conducted a review of the following specified Sustainability Disclosures presented in the Sustainability Report of Casino Food Company Limited (the **Company**) and its controlled entities for the year ended 30 June 2026 as required by Australian Standards on Sustainability Assurance (ASSA) 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports* under the *Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Specified Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Locations in Sustainability Report
Governance	Paragraph 6	Governance section – pages 5 to 6
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Strategy section – Table 2, 3 & 4 – pages 7 to 8
Scope 1 and 2 greenhouse gas emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Metrics & Targets section – Table 1 on page 13, and emissions calculation methodology and disaggregation of scope 1 and scope 2 emissions described in the accompanying notes on page 14

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the specified Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for Conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

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In applying the relevant criteria, we note that subsection 296C (1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the work performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the 'Auditor's responsibilities' section of this report.

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board Limited (January 2025) (the Code), together with the ethical requirements in the Act, that are relevant to our review of the specified Sustainability Disclosures. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, issued by the AUASB. This standard requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

The directors of the Company are responsible for the other information. The other information comprises any information in the Sustainability Report and the broader annual report that is not related to the specified Sustainability Disclosures subject to our review.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have concluded that there is a material misstatement of the other information, as described below. Our review conclusion on the specified Sustainability Disclosures is not modified in respect of these matters.

Basis for conclusion on other information

The other information includes the following material misstatements:

• the disclosures required by AASB S2 concerning the resilience of the Company's strategy and business model to climate-related changes, developments and uncertainties (including how scenario analysis was carried out, key assumptions and limitations, and the Group's capacity to adjust or adapt) have not been provided. There has been no qualitative assessment contemplated by the transitional relief available to first-year reporters, such that the basis for the Company's stated conclusion on the resilience of its strategy is not explained or supported; and

• quantitative metrics required by AASB S2, including the amount and percentage of assets and business activities exposed to transition and physical climate-related risk, and the Company's capital deployment towards climate-related risks and opportunities, have not been completed.

Responsibilities for the specified Sustainability Disclosures

The directors of the Company are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent limitations in preparing the specified Sustainability Disclosures

Inherent limitations exist in all audit engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the specified Sustainability Disclosures may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between companies and over time.

For climate risks and opportunities, there is inherent uncertainty as a result of using assumptions about future events and management's actions that may not occur.

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in:

(i) the methods used for determining or estimating the appropriate amounts;
(ii) information used to determine emission factors; and
(iii) the values needed to combine emissions of different gases.

Auditor's responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.

- Design and perform procedures responsive to the assessed risks of material misstatement at the disclosure level.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Enquired with management to understand the process for capturing, collating, calculating and reporting the specified Sustainability Disclosures during the reporting period.

- Considered the appropriateness of the presentation of the specified Sustainability Disclosures in the Sustainability Report.

- Enquired with management and read Board minutes to understand matters discussed and decisions made with respect to climate-related disclosures.

- Reviewed the appropriateness of the reporting boundaries applied, including consideration of equity accounted investments.

- Reviewed the emission factors applied in the greenhouse gas emissions process and whether the measurement approach applied is reasonable in the Company's circumstances and in accordance with the Global GHG Protocol.

- Evaluated the presentation and disclosure of the specified sustainability information against the requirements of AASB S2.

- Read the other information for material inconsistencies.

HLB Mann Judd

HLB Mann Judd Assurance GCNC Pty Ltd
Chartered Accountants

Lismore, New South Wales
Robina, Queensland

23rd September 2026

R. Watkinson

R A Watkinson
Partner

Casino Food Company Ltd

SINCE 1933