InfraBuild

Building futures through sustainable steel

ESG REPORT

FY23, FY24, FY25

1 Introduction

In this section

1.1 Forward Looking Statements

This Environmental, Social and Governance Report (InfraBuild ESG Report) contains forward-looking statements, which involve risks and uncertainties statements, other than statements of historical or present facts, including:

- statements regarding climate-related targets, goals and commitments;
- planned actions in relation to operational and/or value chain greenhouse gas (GHG) emissions reductions or GHG emissions intensity reductions;
- projected GHG emissions;
- carbon prices, global, market conditions;
- global responses to climate change;
- development and production forecasts, plans, strategies and objectives of management;
- approval of projects and consummation of transactions;
- suspension, closure, divestment, acquisition or integration of certain assets, operations or facilities (including associated costs or benefits);
- anticipated production or construction commencement dates;
- capital costs, operating costs and scheduling;
- the availability, implementation and adoption of new technologies, including artificial intelligence; and
- tax, legal and other regulatory developments.

Examples of forward-looking statements contained in this report include, without limitation, statements describing: our strategy, our values and how we define our success; our plans for our major projects, such as operational decarbonisation, and related budget and capital spend allocations and commitments; our expectations, commitments and objectives with respect to sustainability, decarbonisation, structural GHG emissions abatement, GHG emissions, technology developments, credibility and availability of carbon credits and climate-related impacts.

Forward-looking statements are based on management's expectations and reflect judgements, assumptions, estimates and other information available, as at the date of this report and/or the date of InfraBuild's planning processes or scenario analysis processes. These statements do not represent guarantees or predictions of future financial or operational performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control and which may cause actual results to differ materially from those expressed in the statements contained in this report. InfraBuild cautions against reliance on any forward-looking statements.

Except as required by applicable regulations or by law, InfraBuild does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events.

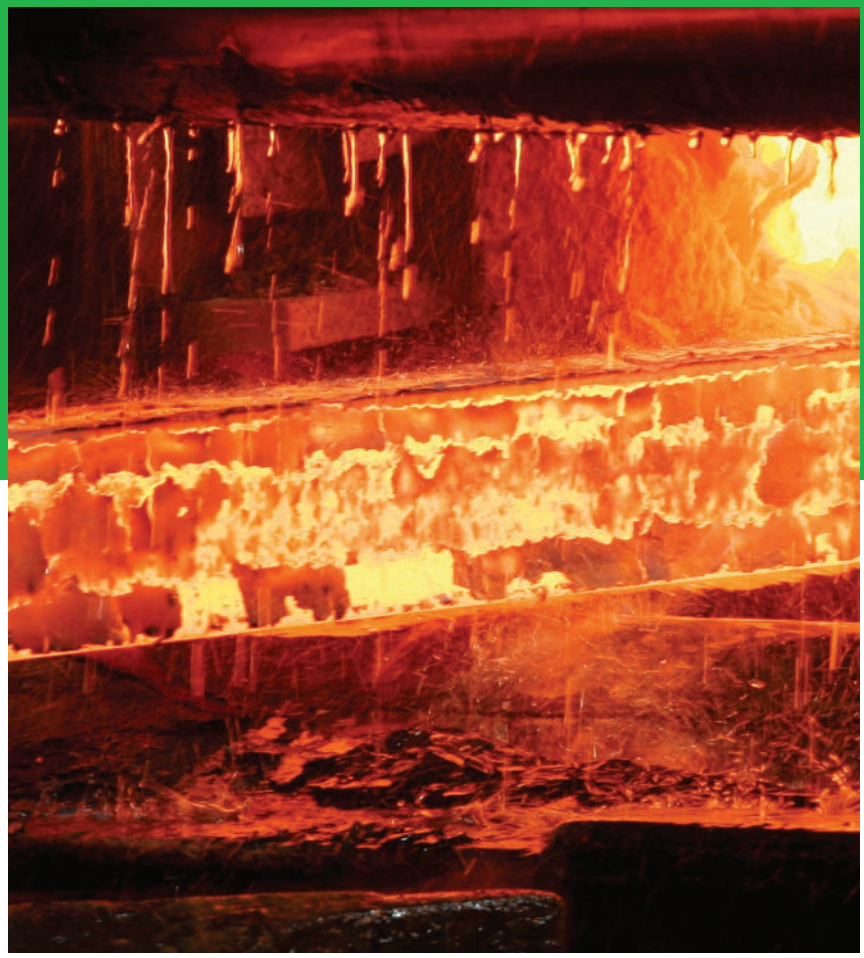
Reliance on third party information

This report may contain climate- and sustainability related disclosures that have been prepared by InfraBuild on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. InfraBuild has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness, reasonableness or reliability of such information.

Scope

For the purpose of this report, the information provided is limited to the operations of InfraBuild in Australia unless specifically identified.

1.2 Overview (Purpose & Scope)



InfraBuild is Australia's largest vertically integrated electric arc furnace – based steel long products manufacturer spanning metals recycling, manufacturing and downstream distribution and processing.

Our significant recycling capability supports the production of steel rod, bar and mesh, all vital inputs to the building, construction and infrastructure industry which are distributed by us all over Australia.

We employ more than 4,600 people and have a presence at around 130 sites across Australia. We interact daily with customers and other critical stakeholders including our employees, government and debt investors. In manufacturing around 2,000kt of product each year, we utilise scrap steel and energy, generate emissions and waste, and create by-products.

InfraBuild aspires to do all of this in a way that is as sustainable as possible. This commitment to sustainability is demonstrated through ongoing improvements in governance, operations and manufacturing processes. The purpose of this ESG Report is to share our environmental, social and governance story, to record and present relevant data, and to document and share important stories and case studies.

Specifically, the scope of this report is InfraBuild's Australian operations for financial years (1 July to 30 June) 2023, 2024 and 2025. The disclosures in this report are voluntary.

In 2025, a new reporting standard called AASB S2 Climate-related Disclosures became mandatory for InfraBuild and many other companies in Australia (effective from FY26). While some of the requirements of AASB S2 are covered in this report, this report is not intended to comply with AASB S2 and most of AASB S2 is beyond the scope of this report. We will begin fully reporting against AASB S2 in 2026. This is explained further in section 2 on page 14.

1.3 CEO Welcome

InfraBuild is a proud contributor to nation building and when it comes to Australian made low embodied carbon and sustainable steel solutions, InfraBuild is here to stay.

Our rich 110-year heritage, the performance of our products and the enduring nature of our relationships is of absolute importance, but for us, our true meaning is something bigger, something more important, it is about building stronger communities and healthier generations.

We are here to build a more sustainable future.

InfraBuild is committed to genuine sustainability leadership through innovation and technology that balances efficiency, impact, and sets a new benchmark for cleaner and more sustainable steel; and to the ongoing commitment to the country we live and work in.

InfraBuild's integrated circular steel making model is unique in Australia with the country's only operational electric arc furnaces (EAFs) which manufacture new steel from scrap steel. A model that emits approximately 77% lower CO_2 emissions per tonne of steel produced than the traditional blast furnace methods, according to worldsteel data.

InfraBuild has defined a decarbonising approach based on three main principles: avoiding emissions through circularity, shifting to sustainable materials and transitioning to renewable energy.

The approach is based on two main focus areas, decarbonising our steel making process, and material efficiencies, asking can we do more for less?

To decarbonise our steel making process, we have used data to inform our reduction of Scope 1 and Scope 2, where our Scope 1 emissions represent 28% of these CO_2-e emissions. When it comes to Scope 2, which represents 72% of these emissions, we have already accelerated to transition towards renewable energy sources as also described in this report.

In terms of material efficiencies, we have developed SENSE Solutions®, a new range of innovative products including our award-winning SENSE 600® reinforcing bar, and SENSE 600® TrenchMesh™ which are explained in this report.

We are proud to be playing a role in helping our customers and construction industry in general, reduce their Scope 3 emissions through the use of our SENSE Solutions®.

At InfraBuild, being a sustainable business also means making sure we are a safe and responsible one. The safety, health and wellbeing of our more than 4,600 people is core to our values. Our safety performance continues to improve, our culture is progressing and our maturity levels are getting better. We are investing in safety training for our people, providing the tools to improve the skills and the trust and confidence to effectively manage our health and safety. Additionally we have launched our We Care psychosocial safety program, along with Mental Health First Aid, Active ByStander training, and providing our people regular selfcare seminars.

These programs have also been recognised nationally and internationally, from the National Safety Council of Australia through to the World Steel Association.

We are a diverse organisation with employees born in more than 68 countries representing over 50 cultures and ethnic groups. We also speak more than 24 first languages other than English, and around 1.7% of our people identify as Aboriginal and Torres Strait Islander. We believe that diversity is a key strength and we are very focused on inclusion, diversity and equity to motivate, engage, innovate and drive great ideas through our talented employees.

We are focused on identifying and building talent by driving capability programs, bringing young graduates through our early careers programs and listening to all our people's needs through our Your Voice employee engagement survey to ensure our people are engaged and motivated.

Francisco Irazusta | CEO and Executive Director

We are present in around 130 locations across Australia. We all understand the positive impact we can have in all those communities where we live and work with programs that have great impact in those communities across all of Australia.

The markets have been challenging and the impact of the excess world capacity of steel versus demand, together with all the geopolitical tensions we are experiencing, has proven to be quite a task to tackle.

I would like to acknowledge the great work done by our people, delivering some world class programs and never giving up in our clear belief that we are making great step changes to become an even lower-emission steel manufacturer in Australia. This is possible thanks to our great talented, experienced, passionate and professional teams. A big thank you to all of them.

And finally, I want to thank our customers, our reason for being, our suppliers, our lenders and all our stakeholders. Without your support we would not exist.

Thank you and stay safe.

Francisco

1.4 FY25 at a Glance

1,971kt
steel sold

$4.5bn*
revenue FY25

~$117m
CAPEX spend FY25

Launched new Health Safety & Environment Principles

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FATALITIES OR PERMANENT INCAPACITY

6.0
TRIFR
61% reduction since FY19

4
External National & International Safety Awards for our Health and Safety Leaderhip and programs

706
female employees
28% increase since FY22

IDE
strategy launched

1st PPA agreement for up to 25% renewable electricity to Sydney and Newcastle manufacturing

~14.5%
reduction in Scope 1 + Scope 2 emissions compared to FY22

SENSE 600®
increase in sales as awareness and use in market grows

* Revenue reported as Underlying Result

1.5 Our Operations

InfraBuild is a key part of Australia's manufacturing industry as Australia's largest vertically integrated, electric arc furnace-based steel long products manufacturer, the country's second-largest metals recycler and the lowest carbon intensity steel producer in the nation.

We employ over 4,600 employees, have more than 17,600 wholesale and retail customers, and around 15,000 suppliers.

But InfraBuild is not just a steel company. We have an important part to play in the transformation of a traditionally high-emission industry as it looks to a decarbonised future.

Using innovation, technology, our sustainability leadership, and a century of local manufacturing heritage, we are a trusted partner that empowers customers to create tomorrow's buildings and infrastructure while supporting customers to work towards today's sustainability goals.

100+ YEARS OF OPERATION

130+ sites across Australia

2 Electric Arc Furnaces

11 product mills

#1 steel long products manufacturer, processor and distributor

#2 metals recycler in Australia

4600+ employees

RECYCLING

IN AUSTRALIA

- 21 recycling facilities
- ~1.4 million tonnes pa of quality scrap to our EAFs
- Non-ferrous business supplies domestic markets with products for recycling.

INTERNATIONALLY

- 8 trading and broker hubs
- ~150,000 tonnes of high-quality non-ferrous and non-ferrous shred sold each year

MANUFACTURING

Integrated steelmaking and manufacturing network.

IN AUSTRALIA

- 2 Electric Arc Furnaces
- 11 manufacturing sites across Victoria, New South Wales and Queensland, including:
  - Rod and bar rolling mills
  - Tubular mill
  - Wire facilities
  - Mesh facilities

INTERNATIONALLY

1 manufacturing site in China

DISTRIBUTION

- ~100 centres across the country
- Australia's largest distributor of steel long products and national supplier of steel products including rod, bar and structural steels.
- Innovative solutions from prefabricated reinforcing to patented high-strength steel and state-of-the art Building Information Modelling.
- Full-service reinforcing supplier to Tier 1 builders and mega infrastructure projects across Australia.
- Branded distribution and reinforcing retail businesses.
- National distribution of Waratah Fencing and Cyclone Fencing through regional outlets.

1.6 Our Business

RECYCLING

InfraBuild
Building futures through sustainable steel

MANUFACTURING

InfraBuild
Building futures through sustainable steel

AustubeMills
SHAPING POSSIBILITIES

DISTRIBUTION

InfraBuild
Building futures through sustainable steel

ARC
THE AUSTRALIAN REINFORCING COMPANY

STEELFORCE
Strength in Product and People

TONKIN STEEL
THE STEEL SUPERMARKET

MIDALIA STEEL

SRC malaga

EMRAILS
THE AUSTRALIAN RAIL STOCKIST

1.7 Our Locations

1.8 Steel's Role in the Circular Economy

As a major recycler, manufacturer, distributor and processor of steel products, InfraBuild is conscious of the important role we play in the circular economy. At InfraBuild, we collect and utilise ferrous scrap, primarily collected from industry, demolition, community and domestic sources. This scrap is diverted from landfill, processed and the ferrous metals are used as the feedstock for the manufacture of new steel products.

This delivers:

- Environmental benefits through the conservation of natural resources by recycling and reusing scrap steel at its end-of-use phase.
- Reduction in energy consumption and emissions versus the impacts of producing new primary steel.
- Social and economic benefits through the creation of jobs in waste management, collection, sorting and processing of scrap steel.

As the primary source of ferrous feed into our Electric Arc Furnaces (EAF) in Laverton, Melbourne and Rooty Hill, Sydney, scrap steel plays a key part in the transition to lower embodied carbon steelmaking. During FY25 we used around 1.4 mt of ferrous scrap in our EAFs in the manufacture of new steel.

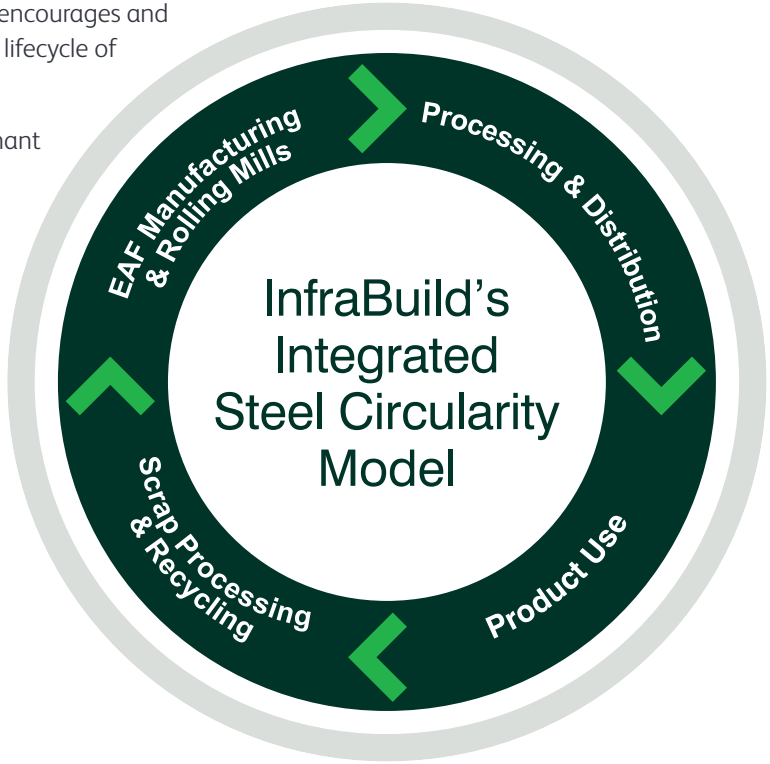
Our own steel scrap-based steelmaking process generates approximately 77 per cent less CO_2-e emissions compared to the average of World Steel Association's blast-furnace based steelmakers*.

Being a business that values circularity and given the relevance of this approach to the construction and infrastructure market, we publish Material Circularity Indicators (MCI) results for all the products covered by our current Environmental Product Declarations (EPDs).

This is to encourage and support the construction and infrastructure markets to make informed decisions on the circularity of the steel that is used in their projects. It also encourages and improves resource efficiency through the lifecycle of a project.

Our SENSE 600® (MCI: 0.898) and merchant bar (MCI: 0.824) products have a high circularity result (see page 38). This shows that these products are well on the way to being fully circular, as they possess an extremely high recycled steel content as well as their ability to be fully recycled at their end-of-life phase.

InfraBuild recognises and congratulates the inclusion of MCI values in the Infrastructure Sustainability Council's ISv2.1 Ratings Tool as a positive step that will foster increased industry uptake.



* Based on comparison of InfraBuild's 2022 average LSM+SSM steelmaking intensity (0.530 t CO_2-e / t cast crude steel) to worldsteel 2021-2022 CO_2 emissions and energy intensity for BF- BOS (2.33 t CO_2-e / t cast crude steel) https://worldsteel.org/steel-topics/ sustainability/sustainability-indicators-2023-report/

1.9 Key Stakeholders

OUR STAKEHOLDERS	CUSTOMERS	CONSUMERS	INVESTORS	EMPLOYEES	SUPPLIERS & BUSINESS PARTNERS	NGOS	GOVERNMENT & REGULATORS	COMMUNITY GROUPS
STAKEHOLDERS DEFINED	We serve customers primarily in the Australian construction, infrastructure, renewables, manufacturing, mining and agricultural markets	The end users of our products	Our institutional bond holders, ratings agencies, regulators, banks, insurers and shareholder	Our employees primarily based in Australia, with employees in UK, Europe, Asia, India and USA	We engage with a wide range of suppliers across the globe, primarily (but not exclusively) for product raw materials, manufacturing consumables, energy and logistics solutions	We work closely with NGOs to collaboratively shape government policy on the built environment, improve standards, compliance and workplace safety	We engage local, state and Federal governments and their agencies in respect to current and emerging policy positions, legislative development and reform, regulatory compliance and funding	We engage with non-profit groups, program partners and communities that are local to our site operations. Our focus is on employment opportunities, operational impacts, donations and sponsorship opportunities
OUR ENGAGEMENT	• Sales and contract negotiations • Customer meetings • ESG Report • Website • Conferences and trade shows • Media and social media channels • Site visits	• Website • Media and social media channels • ESG Report • Industry Associations • Technical and Design meetings • Industry conferences and symposiums • Technical papers	• Face to face meetings • Financial results documents and briefings • ESG Report	• Team meetings • Your Voice, our annual employee engagement survey • Employee Assist, our employee assistance program • Safety Connect, our behavioural safety program • We Care, our psychosocial safety program • Workplace noticeboards • Company intranet and websites • Organisational social networking • Performance appraisals • Site inductions	• Supplier assessments • Newsletters • ESG Report • Regular review meetings • Contract documents • Media and social media channels	• Working Group and committee representation • Face to face meetings • Industry associations	• Face to face meetings • Consultation papers • Industry associations • Working group representation	• Community engagement and support programs • Community giving and sponsorships program • Face to face community meetings • Media and social media channels • ESG Report

1.10 Material Topics

InfraBuild has previously undertaken a formal materiality assessment that was reported in the FY22 Sustainability Report, available on our InfraBuild website.

This work identified 6 topic areas that were of key importance to our stakeholders. These six topic areas are below, along with actions achieved against these topics during FY23, FY24 and FY25.

	MATERIAL TOPIC	PROGRESS	PAGE
PEOPLE AND COMMUNITY	CULTURE & VALUES The importance of a long term sustainability mindset in our culture and values across the entire company.	Development of Inclusion, Diversity and Equity strategy.	26
		Implementation of Reconciliation Action Plan.	30
		Ongoing commitment to support our local communities via our Community Connections Programs.	32
	COMMUNICATION & RELATIONSHIP MANAGEMENT Communication that is meaningful, transparent, timely and effective. Positive, enduring relationships are built on trust and maintained with all stakeholders, external and internal.	A high level of employee engagement with Your Voice Survey, an increase in engagement scores in FY23, FY24 and FY25.	23
		Roll out of revised internal communication strategy, leveraging Your Voice Survey findings and feedback.	23
		Sustainability and decarbonisation workshops performed with key customers and stakeholders.	43
		Ongoing collaboration and representation on working groups across industry, government and academia.	46-49
		Roll out of communication strategy raising awareness of whistleblower service.	24
	HEALTH, SAFETY & WELLBEING Health, safety and wellbeing of our people.	Total Recordable Injury Frequency Rate (TRIFR) of 6.0 representing 58 per cent reduction since FY19.	21
		Zero fatalities or serious permanent disabilities, marking 13 years and more than 140 million working hours since the last fatality.	17
		Launch of psychosocial safety program, We Care.	20
		Launch of InfraBuild Health, Safety and Environment Principles.	18
ENVIRONMENT	ENERGY SUPPLY A strategy for maintaining reliable and affordable energy for our operations.	Ongoing market engagement for supply of 100 per cent renewable electricity at all InfraBuild sites.	5, 35
		InfraBuild's first Power Purchase Agreement (PPA), supplying up to 25 per cent of SSM and NRM's electricity consumption, commenced in January 2025.	37
		Successful R&D biochar trials to replace charge and inject coke.	37
MARKETS AND INNOVATIONS	CUSTOMER SOLUTIONS The right product and support delivered to customers at the right time. Proactively working with customers to provide solutions.	Launched SENSE 600® reinforcing bar and SENSE 600® TrenchMesh™.	43
		Collaborated with Array Technologies to deliver sophisticated solar tracking systems on an expedited timeline.	50
		Developed, manufactured and now distributing LOKPOD®, an innovative slab building solution for the housing market.	44
		Achieved SSA Certification for SSM & LSM, eight InfraBuild Reinforcing sites, Austube Mills Newcastle (NSW) and Acacia Ridge (Qld).	47
		First organisation to achieve GECA certification for reinforcing bar and mesh products.	48
FINANCIAL PERFORMANCE	SUSTAINABLE FINANCIAL PERFORMANCE Ensuring sustainable financial growth and performance as a key component to the triple bottom line.	Delivered adjusted EBIT margin of 8.9 per cent, 5.1 per cent and 1.4 per cent for FY23, FY24 and FY25 respectively.	53
		Developed Climate Related Financial Disclosure analysis and reporting capability.	14

2 Governance

In this section

2.1 Climate Related Financial Disclosure (A new sustainability reporting framework)

In 2025, a new reporting standard called 'AASB S2 Climate-related Disclosures' became mandatory for InfraBuild and many other companies in Australia. This ESG report is not intended to meet the requirements of AASB S2. InfraBuild will begin fully reporting against AASB S2 in 2026.

Also, the NSW Environment Protection Authority recently released details of a proposed climate-related reporting and planning regime that will apply to environment protection licence holders that emit more than 25,000 tCO_2-e pa. For InfraBuild, this will capture the three NSW facilities of Sydney Steel Mill, Newcastle Rod Mill and Newcastle Wire Mill. These sites will begin reporting against these new requirements from 31 October 2027.

2.2 Modern Slavery

InfraBuild identifies and addresses modern slavery risks through our internal ethical screening process. We are committed to identifying and mitigating human rights abuses and modern slavery across our operations and supply chain.

By the end of each calendar year, we publish on our website our Modern Slavery Statement covering the financial year beginning 1 July. This outlines InfraBuild's comprehensive strategies emphasising a risk-based approach to target vulnerable supply chains.

InfraBuild has completed the following actions during the period covered by this report (FY23 – FY25):

- Updated risk assessment to determine the key actions for next financial year.
- Continued to seek to include modern slavery requirements into new agreements (and this has been monitored during contract execution processes in which our group procurement team are involved)
- Developed a new modern slavery statement for our suppliers.
- Ongoing identification and review of statements published by our suppliers on the Modern Slavery Statements Register (modernslaveryregister.gov.au) to assist in risk identification.

2.3 Statement of Environmental Compliance

We strive to maintain high standards of environmental performance throughout our operations by embedding risk management practices in the way we work. We operate in a challenging environment and despite the deployment of sound risk management processes, incidents and non-compliances can occur.

In the period covered by this ESG report (1 July 2022 to 30 June 2025) InfraBuild was subject to three monetary penalties issued by environmental regulators.

The first of these was a penalty notice issued to InfraBuild Recycling Wacol, Queensland (with an associated fine of $15,480) for operating a shear without the appropriate environmental regulatory activity (ERA 54) listed on their environmental authority.

The second notice (with an associated fine of $2,000) was issued to InfraBuild Recycling Gold Coast, Queensland, for transporting an empty skip bin across the border from Queensland into New South Wales that was not completely cleaned of 'fire ant carrier material'.

Improvements to our existing controls were made following these incidents.

Finally, during the period covering this report, EPA commenced a prosecution against InfraBuild Recycling and its directors in relation to a fire that occurred in January 2021 at the Laverton site. The charges against the directors were withdrawn by the EPA. InfraBuild Recycling pleaded guilty to the charge related to pollution of the atmosphere as a result of that fire and all other charges were withdrawn. The court imposed a penalty of $35,000 through a restorative order, and $15,000 in costs. No conviction was recorded.

2.4 Standards Reporting

Having processes certified to ISO 14001 and ISO 9001 provides a platform to measure and improve performance. At InfraBuild, our major manufacturing sites are certified to ISO 14001 and ISO 9001, with InfraBuild Reinforcing and ARC sites certified to ISO 9001.

ISO 14001:2015 and ISO 9001:2015 are both internationally recognised standards to design, implement, maintain and improve an organisation's Environmental Management System (EMS) or a Quality Management System (QMS) respectively.

Certification to these standards recognises the processes related to how products are manufactured, rather than the products themselves.

During the period FY23 to FY25, all InfraBuild certified sites had their certification renewed against the ISO 14001 standard for EMS. This involved a process of internal and external auditing. The new certification will last for three years. This recertification is an ongoing demonstration of one of the ways we continue to meet our environmental commitments.

Our certification to ISO 14001 also supports our products being recognised in several key Australian sustainability ratings tools, specifically, the Green Star rating program operated by the Green Building Council of Australia, the Good Environmental Choice Australia (GECA) scheme, and the Steel Sustainability Australia scheme.

For ISO 9001, InfraBuild maintained certification for its major manufacturing sites, and all InfraBuild Reinforcing and ARC sites during the period covered by this report. Certification to ISO 9001 is a requirement for InfraBuild Reinforcing to maintain Certification to Level 2B of the Steel Sustainability Australia scheme, which is recognised in the GBCA's Green Star Buildings ratings tools and the ISC's ISv2.1 ratings tool.

Link to ISO 14001 Certificate **Link to ISO 9001 Certificate**

3 People and Community

In this section

3.1 Health and Safety

At InfraBuild, we want our people and all members of the InfraBuild family to be safe, healthy and well, always. The way we operate is underpinned by our renewed Health, Safety and Environmental Principles, launched in 2025 which guide our approach to decision-making and operational practices to protect our people, environment and community.

In FY25 we shifted from using Total Recordable Injury Frequency Rate (TRIFR) as the primary KPI for performance and remuneration purposes to focusing on risk management effectiveness targets and KPIs. This shift in mindset has led to better-quality investigations, improvements to 45 controls related to our critical risks, more meaningful risk registers, and an increase in the number and quality of assurance activities across the company.

There were no fatalities, marking 13 years and more than 140 million working hours since the last fatality. The year ended with a TRIFR of 6.0 consolidating a 61 % reduction since FY19. This falls within our long-term target range of 4.0-6.0. However, we understand that safety is only as strong as the last serious incident. In FY25, we experienced 11 critical incidents, including 9 near misses and 2 injuries. These events serve as a constant reminder that there is still work to be done to strengthen our critical controls and to improve our systems, processes, and discipline for managing critical risks.

Our safety leadership efforts and programs continue to receive external recognition including awards from the World Steel Association in the Occupational Health category for our psychosocial and mental health program We Care; the National Safety Council of Australia in the Best Safety Leadership Program category for the InfraBuild safety journey over the last 5 years; and our 6 month development program for frontline leaders, Leading Safety, was awarded by the Hunter Safety Awards for best WHS training program, and runner-up in the Australian Institute of Training and Development for best blended learning solution.

3.2 Health and Safety Snapshot

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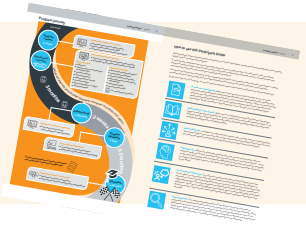
FATALITIES OR PERMANENT INCAPACITY

4
External National & International Safety Awards for our Health and Safety Leaderhip and programs

61%
Reduction in TRIFR
based on our FY19 baseline

45
Critical controls improved through engineering solutions or physical barriers

72 Frontline Leaders
graduated from our 6 month development program - Leading Safety



3.3 InfraBuild Health, Safety and Environment Principles

These five principles guide our approach to decision-making and operational practices across the organisation to protect our people, environment and community.

1. It starts with leaders

The responsibility for health, safety and the environment starts with leaders and responsibility is shared across all levels of the organisation.

Capable leaders set the example with a visible commitment to improving safety, health and environmental outcomes with their teams. Our leaders uphold standards, take responsibility and are accountable.

2. Robust controls

Health, safety, and the protection of the environment is not just the absence of incidents, but the presence of robust controls.

It is a continuous process and not an end state. Consequence is largely a matter of chance, and while high incident rates indicate poor performance, lower numbers don't necessarily point to good performance or a critical incident-free workplace.

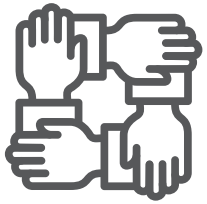
3. Proactive risk management

The risk of unwanted events is constantly assessed, and effective barriers are implemented and verified before people or the environment are exposed to risk.

This includes planning for the entire lifecycle of processes and facilities (from construction to demolition) in the design stage, incorporating effective controls and managing their health, planning for failure of preventive barriers and having sufficient mitigative barriers in place.

4. Culture of trust

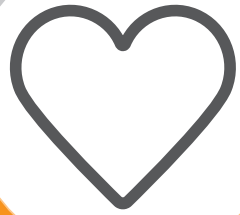
A belief that learning from human error is essential for continuous improvement and to develop resilient health, safety and environmental protection systems.



A culture of trust fosters open communication, collaboration, and innovation, leading to higher employee engagement, productivity, and overall organisational success.

5. You Matter. We Care

Good health and wellbeing are fostered through a balance of physical and mental health, emotional resilience, and a supportive workplace.



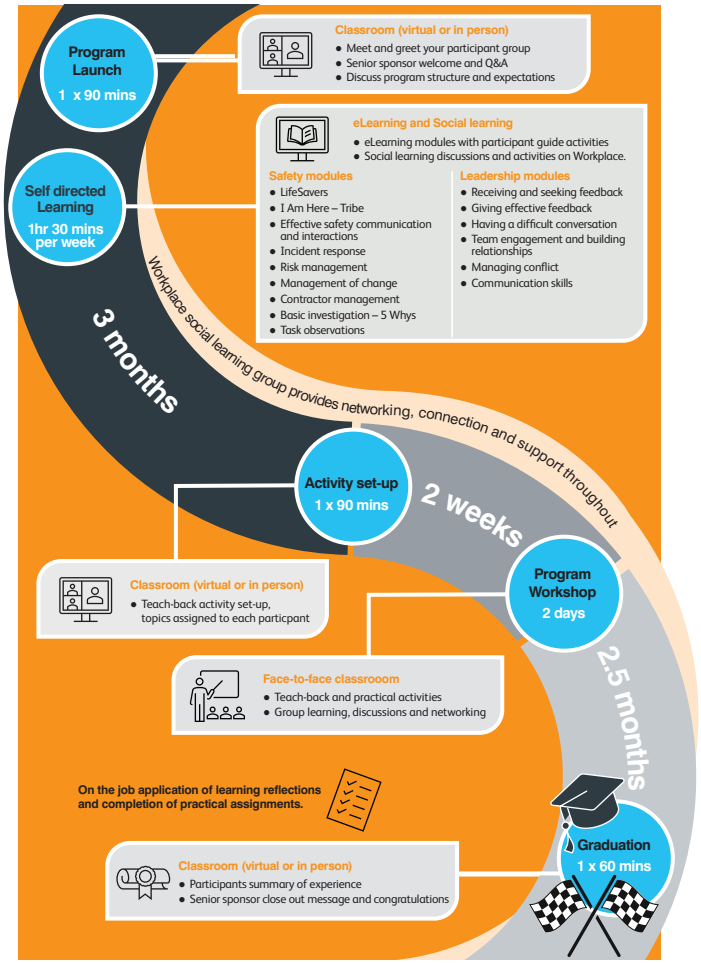
1 in 4 people will experience mental ill-health at some point in their lives, and around two-thirds of people with a known mental health disorder never seek help from a health professional.

3.4 Leading Safety - Frontline Leadership Development Program

Leading Safety is not just a training program, it's a six-to-nine month transformational journey designed to elevate the skills, confidence and passion of our frontline operational leaders. The program empowers them to lead with impact, strengthening their commitment to safety.

The program is designed for frontline leaders, who, as the closest level to our workforce, play a crucial role in shaping and fostering a positive organisational culture. By developing the knowledge and confidence to handle challenging situations, the program also helps mitigate key psychosocial hazards their teams may face, offering not only expertise but also a network of mentors and peers to turn to for support

The program drives lasting behavioural change through a blend of self-directed learning, practical workshops, reflective and peer learning, and on-the-job application.



TESTIMONIES

Program launch feedback: *The program launch was great to provide an overall view of what was involved in the program. Having senior leaders present helped to reinforce the priority the business placed on the program.*

ELearning module feedback: *I found this particular module really insightful. I learned a lot about toolbox talks and what a toolbox actually entails, different to what I originally thought. This module has also assisted me in getting better at my communication and prompting more out of my team during toolbox talks.*

Line Manager feedback: *Looking from the outside in, the Leading Safety program looks to be the most detailed and well-rounded leadership / safety training course I've seen in the business ...I think it's critical that all frontline leaders are exposed to the course at some point.*

3.5 Psychosocial Safety Program

In 2023 we launched We Care, our psychosocial safety program to look after the mental health and wellbeing of our employees and their families.

The We Care Framework

We Care forms part of the 'Fit for Work and Fit for Life' pillar in our WRIB safe strategy.

We Care is made up of three elements designed to collectively create psychosocially safe workplaces and promote mental health and wellbeing across InfraBuild. More than 1000 employees have participated in self-care webinars with over 90 per cent of workers completing Active Bystander training.

As part of the We Care program, more than 300 employees have been trained as mental health first aiders across the organisation. In 2024 our organisation has been recognised externally as a Mental Health First Aid Skilled Workplace by Mental Health First Aid Australia.

3.6 Safety Performance

Since 2020, InfraBuild has focused on building a culture of trust among our workforce. Our efforts were evident in the level of workforce engagement, with over 30 per cent of employees participating in our proactive reporting program, and over 90 per cent taking part in Safety Connect, our award-winning behavioural safety program.

Financial Year	Working Hours	Lost Time Injuries (LTI)	Restricted Work Injury (RWI)	Medical Treatment Injury (MTI)	Lost Time Injury Frequency Rate (LTIFR)	Days Away, Restricted or Transferred (DART)	Total Recordable Injury Frequency Rate (TRIFR)
FY19	10,403,244	14	112	37	1.3	12.1	15.7
FY20	10,658,153	18	66	33	1.7	7.9	11.0
FY21	10,755,087	15	44	33	1.4	5.5	8.5
FY22	11,122,778	19	24	33	1.7	3.9	6.8
FY23	11,731,856	19	21	29	1.6	3.4	5.9
FY24	11,596,587	17	24	27	1.5	3.5	5.9
FY25	11,355,576	15	20	33	1.3	3.1	6.0

INDICATORS

Lost Time Injuries (LTI)
Any work-related injury that results in the injured person not being able to work, as a result of the seriousness of the injury, for one full calendar day or longer (not including the day of the injury).

Restricted Work Injury (RWI)
Any work-related injury beyond first aid and medically treated injury when, as a result of the injury, a physician or other licensed health care professional prescribes:

- That the employee is not to perform one or more of the routine work functions of their job; or
- Not work the full workday that they would otherwise have been scheduled to work.

Medical Treatment Injury (MTI)
Any work-related injury or illness more significant than a first aid injury. Medical treatment does not include the conduct of diagnostic procedures such as x-rays and blood tests, including the administration of prescription medications used solely for diagnosis.

Lost Time Injury Frequency Rate (LTIFR)
The number of lost time injuries, multiplied by one million, divided by working hours.

Days Away, Restricted or Transferred (DART)
The number of lost time and restricted work injuries, multiplied by one million, divided by working hours.

Total Recordable Injury Frequency Rate (TRIFR)
The number of lost time, restricted work and medical treatment injuries, multiplied by one million, divided by working hours.

3.7 Safety Case Studies

Recognised for Mental Health Leadership: worldsteel Award for 'You Matter. We Care.'

We were awarded a World Steel Association (worldsteel) Safety and Health Award for our commitment to mental health and well-being in the workplace. The award recognised our program, You Matter. We Care., which focuses on building a supportive, psychologically safe culture across all sites and teams.

The program is grounded in three key pillars:

- Psychosocial risk management
- Mental health support
- Employee well-being

These pillars work together to foster an environment where employees feel safe to speak up, seek help and support one another. The program's motto, "You Matter. We Care. I'm Here to Listen," reflects our focus on removing stigma, building trust, and creating lasting cultural change.

"Creating a mentally healthy workplace is just as important as ensuring physical safety," said Fran Nores, Executive General Manager Health, Environment, Sustainability and Safety.

"This recognition highlights the importance of putting people's mental health at the forefront - and I'm incredibly proud of the commitment shown by our teams."

This global recognition reinforces InfraBuild's belief that health and safety includes both physical and mental wellbeing - and that a strong safety culture is built through genuine care, connection, and leadership.

InfraBuild Wins Best Safety Leadership Program Award at 2024 National Safety Awards

InfraBuild was recognised at the National Safety Awards of Excellence, winning the award for Best Safety Leadership Program for our WRIB Safe Way.

Book-ending Safe Work Month 2024, the award is another recognition for everyone's efforts in looking at ways to consistently improve our safety culture.

Across the past five years, InfraBuild's safety performance has improved, with TRIFR down 61 per cent.

In that time we have launched WRIB Safe Way, Safety Connect, Leading Safety and You Matter, We Care – some of the initiatives that has helped transform our safety culture.

Change happens with all of us taking action and doing our bit for a safe and healthy workplace.

This safety award is further testament to everyone's diligence in safety every day.

InfraBuild's Leading Safety Program Wins at the Hunter Safety Awards

At InfraBuild, safety is at the heart of everything we do. We are excited that our Leading Safety Program won the Best WHS Training Program Award at the Hunter Safety Awards, a prestigious recognition of our commitment to creating safer workplaces.

The Leading Safety Program was developed to enhance our safety culture, equipping our people with the knowledge and confidence to make safety-first decisions every day. This achievement is the result of the hard work and dedication of our Learning & Development and Safety Teams, who have been instrumental in making the program a success.

InfraBuild's Executive General Manager Health, Environment, Sustainability and Safety Fran Nores, commented on the significance of this win:

"This award reflects the dedication and commitment of our teams in building a strong safety culture. The Leading Safety Program has empowered our people with the tools and confidence to prioritise safety every day, and we're incredibly proud of what we've achieved together."

While this award is a significant achievement, we know our work doesn't stop here. We're focused on continuing to build a safer workplace and will carry this momentum forward to set even higher safety standards.

3.8 Cultivating Employee Engagement and Wellbeing

At InfraBuild employee engagement and the experiences of our employees is a priority. We encourage a workplace where every voice is heard and valued so we can continue to shape the culture of our organisation.

InfraBuild conducts an annual employee engagement survey, known internally as Your Voice. This survey helps to gauge how employees are feeling and identifies areas for improvement.

Over the past six years, engagement among employees has steadily improved. In 2023, the engagement score was 7.2, in 2024 it was 7.3 and for 2025 it reached 7.4. This achievement is a testament to the ongoing efforts in each division to understand employee feedback, opportunities for improvement and work to make changes throughout the year.

InfraBuild's commitment to transparency and accountability is evident in the Monthly Business Reviews, where each division tracks progress of improvements. This enables all areas of the business to foster a positive and inclusive working culture.

Your Voice employee engagement survey May 2025

77%
Participation
(-7 % vs May 2024)

7.4
Engagement Score
(+0.1 % vs May 2024)

~23,000
Written Comments
A strong signal of how invested our people are in sharing feedback within the organisation

Inclusion, Psychological Safety & Customer Focus remain our strengths

Actions and agreed metrics are tracked at Monthly Business Reviews

3.8.1 Our Employee Assistance Program

We recognise that ensuring the mental wellness of our workforce is as crucial as physical safety initiatives, aligning with our mission for all employees and stakeholders to return home safely at the end of each day.

We have programs in place to support the mental health and wellbeing of our employees which provide our people with access to third party assistance services, as well as initiatives which promote an internal culture of creating support networks employees can rely on during times of uncertainty.

The employee assistance program (EAP) provides timely intervention to help employees, including our leaders in supporting our employees, deal effectively with any difficulties and assist with referrals to other professionals or agencies if longer-term assistance is needed. It offers confidential and professional counselling services, addressing a range of issues such as marriage and family difficulties, stress, depression, grief, workplace problems, and more.

Employees have access to timely intervention and referrals to other professionals or agencies if longer-term assistance is required. The EAP service is also available to the family members of all our employees.

During FY25 we reviewed our current service offering in relation to our employee assistance program with a view to move providers to Sonder in early FY26.

Most employees used EAP for **personal reasons** mainly regarding **relationships**

EAP Usage	FY23	FY24	FY25
New cases to EAP	28	32	38
EAP hours used by employees	110	148	152

3.9 Managing Performance

Managing performance

We recognise that our peoples' performance is critical to our success. We work hard to ensure clarity in roles and responsibilities, empowering our people to understand their contribution to the overall business performance.

Remuneration and reward

Our remuneration and reward framework not only ensures we are competitive in the labour markets but creates a meaningful experience for our people. It aims to attract and retain the best talent.

The employee remuneration framework has a fixed remuneration component and at-risk performance-based bonus structures where KPIs are aligned to business performance.

Our remuneration principles aim to:

- Be competitive against the external market
- Pay fairly, regardless of gender or work pattern
- Recognise performance

Recognising performance

We conduct annual reviews of the labour market and compare salaries against industry standards. With respect to the 2023 and 2024 remuneration review for salaried staff, gender pay equity was formally reviewed as part of the process. We also developed a gender pay tool and clear guidelines to help leaders in the identification of pay disparity.

Employee relations

At InfraBuild we take an open and positive approach to employee relations.

We maintain a wide range of policies dealing with various employee rights and obligations that are aligned to workplace standards and legislative requirements. While most employees are engaged on a full-time permanent basis, a range of alternatives are available to meet individual needs and specific business requirements.

Flexible work arrangements

We offer a range of flexible work options and benefits including part-time employment, job sharing, remote working, non-standard hours, paid parental leave benefits, career breaks, return-to-work programs, transition-to-retirement arrangements and the opportunity to purchase additional annual leave.

Working environment

We value work-life wellbeing and offer a working environment that supports the wellbeing of our people while upholding our standards of customer service, safety and productivity. Through comprehensive policies and processes, we promote a culture of respect, diversity and inclusion.

3.10 Inclusion, Diversity and Equity

InfraBuild is committed to building an inclusive and sustainable future for our people, industry and communities.

In May 2025, we launched our Inclusion, Diversity and Equity (IDE) strategy and roadmap.

We've built our IDE strategy on seven core principles:

- Create a safe and inclusive culture
- Be an ally
- Empower through learning
- Enable local action
- Build capability
- Celebrate diversity
- Amplify voices

Our IDE strategy:

Purpose

Building an inclusive and sustainable future for our people, industry, and communities.

Vision

To lead by example in creating an inclusive, diverse, and equitable workplace – where every employee feels valued, supported, and able to do their best work.

Mission

Embedding IDE into everything we do – collaboration, innovation, and strong relationships.

OUR PILLARS

- A safe and **INCLUSIVE** workplace where people belong
- Strength through **DIVERSITY**
- **EQUITY** in how we operate
- Commitment to **FIRST NATIONS PEOPLES** and communities

HOW WE DRIVE CHANGE

Reduce the gap	Develop & sponsor	Drive inclusion	Lean forward
Identify and remove barriers.	Support diverse career pathways.	Build a culture of respect.	Take action, challenge bias, lead by example.

3.10 Inclusion, Diversity and Equity (Cont'd)

Women in Leadership programs

Our Women in Leadership programs offer a range of opportunities aimed at fostering leadership skills and career resilience for women working across the organisation. These programs are a key part of our broader Inclusion, Diversity and Equity (IDE) strategy, which is about creating a more inclusive and equitable workplace and ensuring our future leaders reflect the diversity of our workforce and communities. The programs target two key groups:

- Xplore: Early-career female employees, typically 5+ years of career experience. Xplore takes place over four months and is designed to maximise the potential of the participants as individuals and as leaders.
- Discover: Targeted at senior managers, typically with 10+ years of experience, who are ready to elevate their career and take it to the next level. This course empowers our senior talent to accelerate their careers, lead with purpose, engage sponsors, navigate the changing workplace and be their best.

Growing the next generation of women leaders in InfraBuild

To date, more than 80 women have successfully graduated from our Discover and Xplore Leadership Programs. Each participant concluded their program with a presentation to the Executive team and other senior leaders who regularly support the alumni across the business. The program continues, welcoming more cohorts to participate with another 24 expected to complete their courses by the end of this year.

Our employees

The number of **female employees** has grown by **28.6%** since FY22 (from 549 to 706)

There are 12 members of the InfraBuild Executive Committee, two of which are female.

There are 6 Directors on the InfraBuild Board. There are no female Directors.

Born in **68** different countries

Representing **50** cultures and ethnic groups

24 different first languages spoken

1.7% identify as Aboriginal and Torres Strait Islander

3.11 Graduate Program

InfraBuild Graduate Program

Our InfraBuild Graduate Program is a two-year program that provides hands-on, practical learning, allowing graduates to perform real tasks and meaningful work, gaining genuine industry experience. This is supported by tailored development plans, on the job mentoring and coaching, and structured feedback and engagement with subject matter experts across InfraBuild. The program is designed to build both technical capability and professional readiness, equipping graduates to grow into future leaders and specialists within InfraBuild.

The future bright minds ready to shape InfraBuild

In January 2025, InfraBuild welcomed 16 graduates across disciplines including Mechanical Engineering, Mechatronics, Environmental Engineering, Operations, Logistics & Supply Chain, Marketing, IT, and Data Science/Analytics. These graduates are based across InfraBuild sites in Sydney, Newcastle, Brisbane, and Melbourne, contributing across a range of corporate and operational functions.

As of August 2025, 100 per cent of our 2025 graduate cohort remains with the business, reflecting strong early engagement and alignment. Of the current cohort, three graduates are female, and we continue to focus on improving diversity in our early careers talent pipeline. This year, we also launched a dedicated Professional Development Program for graduates, focused on building essential non-technical skills such as communication, teamwork, self-management, stakeholder management, and problem solving, further enhancing their long-term career readiness.

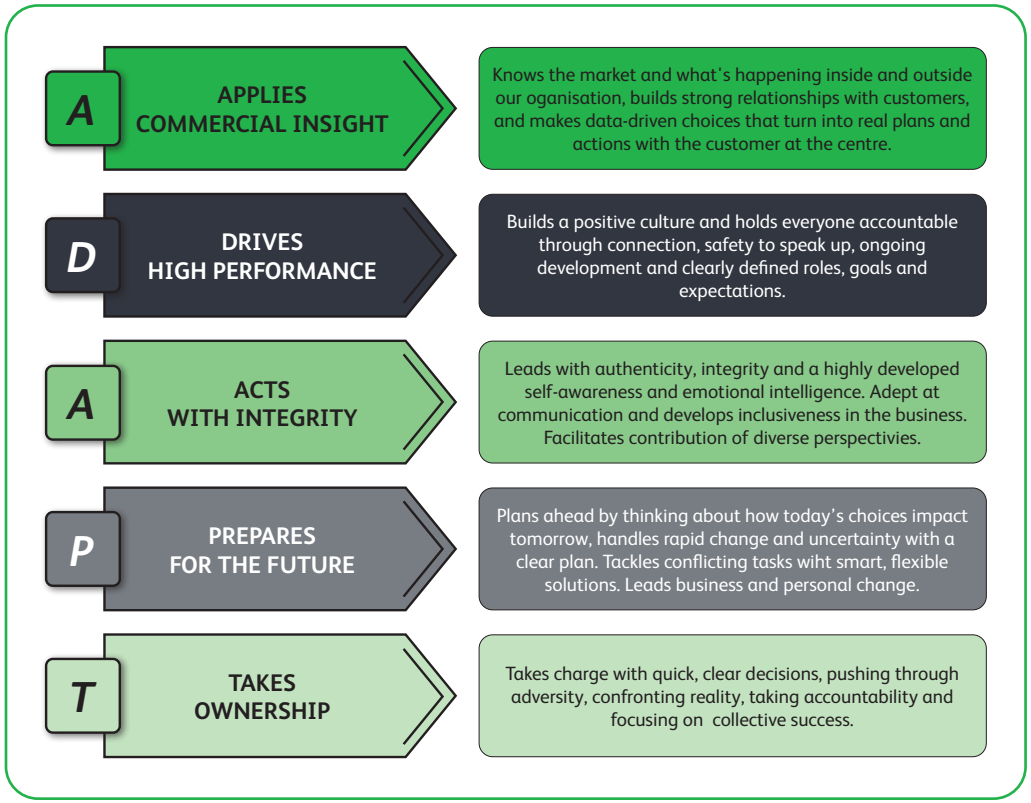
3.12 Learning and Development Programs

Building leadership across our middle level and frontline leaders

In 2025, we've invested significantly in the design and development of two new leadership programs to strengthen our leadership capability across all levels of the business.

- Accelerate, our program for middle leaders launched in July, provides leaders with the tools, confidence and practical strategies to navigate complexity, lead with impact and support others to thrive.
- Ignite, our program designed for frontline leaders will launch in September 2025.

Both programs are underpinned by our ADAPT Leadership Framework and are designed to build the mindset, behaviours and practical skills needed to lead with impact in our evolving business context.



Building respectful workplaces

We are committed to providing a safe and respectful workplace, free from discrimination, harassment (including sexual harassment), and bullying. A key part of our approach is equipping employees with the skills to recognise and respond to inappropriate behaviour when they see it. Our Respect at Work – Being an Active Bystander course, offered in both face-to-face and eLearning formats, helps employees build the confidence to call out and address inappropriate behaviour. More than 90% of our workforce has completed the training.

3.13 Reconciliation Action Plan

GFG Alliance Australia, of which InfraBuild is part, developed a Reflect Reconciliation Action Plan (RAP). The plan received approval from Reconciliation Australia and was effective from 1 January 2023 through to 31 December 2024.

Work is underway on the next RAP stage, known as the Innovate RAP.

The Reflect RAP reaffirms our commitment to further strengthening our relationships with First Nations communities and stakeholders by building on our existing efforts and implementing new initiatives and partnerships.

We implemented the Reflect RAP with a focus on:

Relationships

InfraBuild has facilitated a series of workshops across the country to build our awareness and appreciation of Country and First Nations people. The workshops included story telling by local Elders and community representatives, cultural awareness sessions and open discussions with participants. We also engaged and developed relationships with First Nations communities to support business activity and built partnerships that support young students, such as the Cowboys Community Foundation.

Respect

Members of the RAP Working Group participated in a First Nations Immersion trip on Miriwoong Country in far north WA. We have sought to raise awareness with our staff about the meaning of NAIDOC week and National Reconciliation week. To support our vision that respects and appreciates First Nations cultures, we have conducted a review of our cultural learning needs, resulting in the identification of a First Nations cultural awareness training package deployed across our business in 2024.

Opportunities

We actively encourage our business to consider Indigenous suppliers through Supply Nation. We are also building an understanding of our current First Nations staffing to inform future employment and professional development. We are committed to understanding employment challenges and opportunities and are working on developing strategies to ensure our workforce reflects the diversity of the communities in which we operate.

Governance

The RAP Working Group is made up of representatives from the various businesses across Australia within the broader GFG Alliance, including First Nations representation. This group is tasked with ensuring the organisation delivers on its RAP commitments, works within a framework to support effective implementation of the RAP and has a regular reporting structure.

3.13 Reconciliation Action Plan (Cont'd)

Advancing Reconciliation: From Reflect to Innovate

During National Reconciliation Week 2025, InfraBuild reaffirmed its commitment to reconciliation through meaningful action and progress. As part of GFG Alliance, we are one of more than 2,200 organisations that delivered a Reconciliation Action Plan (RAP) in FY24.

We recognise that reconciliation is not a one-off effort - it is an ongoing responsibility that connects our past, present and future.

InfraBuild has completed the commitments outlined in our Reflect RAP and is currently developing our Innovate RAP. This next stage focuses on embedding lasting, systemic change across our business and industry.

Reconciliation is a shared journey - and we remain committed to walking forward together, every day.

Acknowledging Country: Now on Our Branch Locator

As part of our commitment to recognising and respecting the cultures and histories of Aboriginal and Torres Strait Islander peoples, InfraBuild's branch locator now includes the name of the Indigenous Country each site is located on.

This meaningful change helps celebrate the deep connection between land and culture. It's also an invitation to learn more about the Traditional Owners of the places we live and work.

Cowboys House Partnership

InfraBuild's Australian Reinforcing Company – ARC – has partnered with NRL Cowboys House, providing students with training opportunities and placements to receive real-life experience working within the steel manufacturing industry prior to finishing their secondary studies.

Opened in 2017, NRL Cowboys House provides supported accommodation for over 100 young Aboriginal and Torres Strait Islander students from some of North Queensland's most remote and educationally disadvantaged communities, enabling them to access quality secondary education opportunities in Townsville.

Since partnering with Cowboys House in April 2023, we've proudly supported more than 100 Indigenous students through education, apprenticeships, and job placements.

Through the partnership students such as Bruce and Keelin spent five days experiencing various roles within ARC during 2023, with business leaders saying they showed 'real promise'. Their on-job training ranged from handling, packaging and tying manufactured steel to acting as Offside Machine Operators and learning important safety measures.

While on site, our customers, GTK Concreting and Hutchinson Builders, also played an important role in helping teach the students about the cycle of builder's plans, manufacturing, picking, assembling, loading and delivering.

Partnerships such as this are an important part of our RAP and reaffirm our commitment to improve employment outcomes for First Nations people by better identifying employment opportunities and developing real strategies to ensure our workplace reflects the diversity of the communities in which we operate.

The partnership is a great opportunity for our Townsville ARC team to play an active role in supporting a local community organisation.

3.14 Community Engagement

InfraBuild supports Newcastle Jets Youth Academy football teams

We were proud to be supporting the next generation of soccer players through our 12-month sponsorship of the Newcastle Jets Academy in 2025.

The Jets Academy is a training program committed to developing and fostering the next generation of footballers and preparing their talents for the elite A-League Men's and Women's competitions.

The academy has a wide range of programs and is overseen by highly experiences and accredited coaches to help the players reach their potential on and off the field.

The Newcastle Jets Academy has a total of 13 teams across both boys and girls squads and each of the players will have InfraBuild on their playing shirts.

InfraBuild CEO, Francisco Irazusta, announced the 12-month sponsorship in Newcastle.

"InfraBuild has strong ties to Newcastle through directly employing more than 880 people and our more than 100 years of history making steel products," Francisco said.

"InfraBuild is proud to be part of the Newcastle community and to be supporting the next generation of footballers through our partnership with the Newcastle Jets Academy," Francisco said.

2024 Global Health Challenge

Over eight weeks, InfraBuild colleagues participated in a Global Health Challenge with other GFG Alliance sites around the world.

Around 700 GFG Alliance people joined forces to walk a jaw-dropping number of steps—enough to circle the globe 7½ times!

More than 350 participants averaged over 10,000 steps daily, including 40 superstars who crushed an average of 20,000 steps a day!

The initiative was part of the 'Wellbeing' pillar of our We Care program, aims to promote resilience by encouraging self-care and movement through walking meetings, offsite activities, and team-driven motivation.

Challenge organiser and WHS Performance & Improvement Manager, Kelly O'Brien, shared: "I'm so proud that after three years, our Global Health Challenge is still going strong. The engagement and sense of community is amazing. It's truly inspiring to see our people making positive changes to their health and wellbeing while supporting one another to stay active."

Local students tour our Hemmant recycling site

We play host to many visitors who are impressed to see our facilities, from recycling through to steel making.

InfraBuild hosted a group of local high school students at our Hemmant recycling site in Brisbane.

The visit gave students a behind-the-scenes look at the steel recycling process and the important role it plays in Australia's circular economy. It also introduced them to the wide range of career opportunities available across the steel and manufacturing sectors - from operations and engineering to logistics and sustainability.

By connecting students with real-world industrial environments, programs like this help spark interest in future STEM pathways and show the positive impact of sustainable industry.

This initiative reflects our commitment to community engagement, education, and workforce development.

3.14 Community Engagement (Cont'd)

Vacation students deliver final presentations after completing industrial experience at Newcastle Rod Mill

InfraBuild has hosted vacation students at our Newcastle Rod Mill for 13 weeks of learning and mentorship.

Engineering students joined our team, completing an induction, projects and presentations. Over the course of their time with us, learning included industrial workplace safety, emergency procedures, as well as one-to-one mentoring on their various projects to be presented at the end of the program.

As part of their completion of their time with us, students showcased their final projects, highlighting the tools and techniques they're learned, and received a certificate from Newcastle Manufacturing Manager, Liam Bell.

Giving back through our Community Connections program

At InfraBuild, we are committed to strengthening the communities where we operate. Through our Community Connections program, branches across InfraBuild Steel Centre, Midalia Steel, Steelforce, and Tonkin Steel can donate up to $5,000 each to local charities and organisations that align with our values.

Our teams have supported a range of social, community, and sporting initiatives, including:

- Wagin, WA – Midalia Steel donated $2,000 to the Wagin Community Resource Centre to help fund building repairs and maintain services such as technology support for seniors, skills training, and youth programs.
- Toowoomba, QLD – InfraBuild Steel Centre donated $5,000 to the Toowoomba Netball Association to help create a pathway for local players into the Greater Brisbane Netball League.
- Bendigo, VIC – InfraBuild Steel Centre donated $2,500 to Anglicare Victoria to support families affected by the 2022 Rochester floods, including providing vehicles for kinship carers and young people in rural areas.
- Newcastle, NSW – InfraBuild Steel Centre donated $2,500 to Variety – the Children's Charity NSW & ACT, helping children who are ill, facing adversity, or living with disability.
- Coffs Harbour, NSW – InfraBuild Steel Centre contributed $2,000 to the Woopi Boxing Club, which offers free classes for young people and trains new community boxing coaches.
- Wollongong, NSW – InfraBuild Steel Centre donated $2,500 to Kind Hearts Illawarra to help fund ongoing community support services and purchase a new defibrillator.
- Mount Gambier, SA – InfraBuild Steel Centre donated $5,000 to the Mount Gambier Breast Cancer Awareness Group's 'Pink Hand Bag' program, providing financial support for locals undergoing breast cancer treatment.

Through these initiatives, InfraBuild continues to build strong local connections and contribute to the wellbeing of communities across Australia.

4 Environment

In this section

4.1 Decarbonisation Initiatives

We understand our responsibility as a steel maker to reduce the emissions associated both with our manufacturing processes, and also of the products we supply into the construction market.

We believe it is critical to deliver lower embodied carbon construction solutions than we have in the past, not just from a sustainability perspective, but also to underpin sustained long-term profitability and our ongoing relevance to the Australian construction market.

And we are well positioned to achieve this objective.

Our scrap-fed EAF steelmaking process uses electricity as the major energy input to melt scrap steel back into new steel.

Our largest consumption of natural gas is in our rolling mills. The steel billets we cast need to be re-heated in our reheat furnaces, which are part of our rolling mills. This brings the billets up to the correct temperature so they can be rolled into the finished steel product, such as reinforcing bars. The next biggest use of natural gas is in the EAF process to provide an initial heating of scrap and to keep the refractory lined steel ladles at the required operating temperatures.

Carbon (in the form of coke) is added to the furnace as a process reagent. This improves the thermal efficiency of the process, as well as 'trimming/alloying' the steel to the required carbon content to meet steel grade specifications.

We can significantly reduce our Scope 1 and Scope 2 emissions by focussing on these three energy sources – electricity, natural gas and coke – without the need for significant capital investment in how we make steel via our existing steelmaking assets.

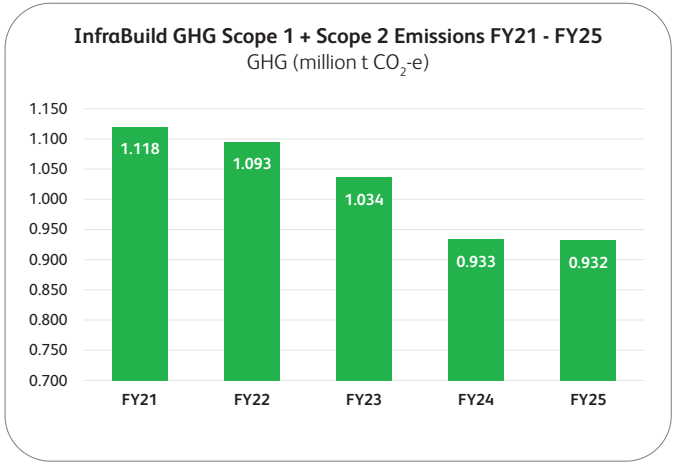
InfraBuild FY25 Scope 1 and Scope 2 emissions

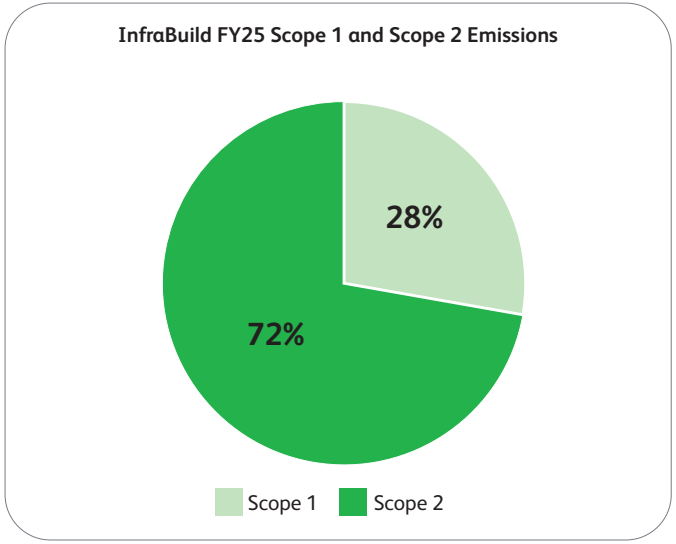
Scope 1 emissions are greenhouse gas emissions that a company creates on-site or through its own equipment. For InfraBuild, this includes (but is not limited to) emissions from our use of natural gas, materials consumed in the EAF process, our company vehicles and emissions from our manufacturing processes.

Scope 2 emissions are the indirect greenhouse emissions released from the energy a company buys and uses. For InfraBuild, our Scope 2 emissions come from the electricity we purchase and consume. Even though InfraBuild is not producing the emissions that occur through the generation of electricity, they occur as we are the consumer of the electricity.

InfraBuild reports our Scope 1 and Scope 2 emissions via the National Greenhouse and Energy Reporting (NGER) Scheme. This is Australia's main framework for companies to report their greenhouse gas emissions, energy production, and energy consumption. InfraBuild reported our emissions via the NGER Scheme annually over the reporting period (with the reporting period being based on financial year).

InfraBuild's combined Scope 1 and Scope 2 emissions for the last five years are shown on the right.





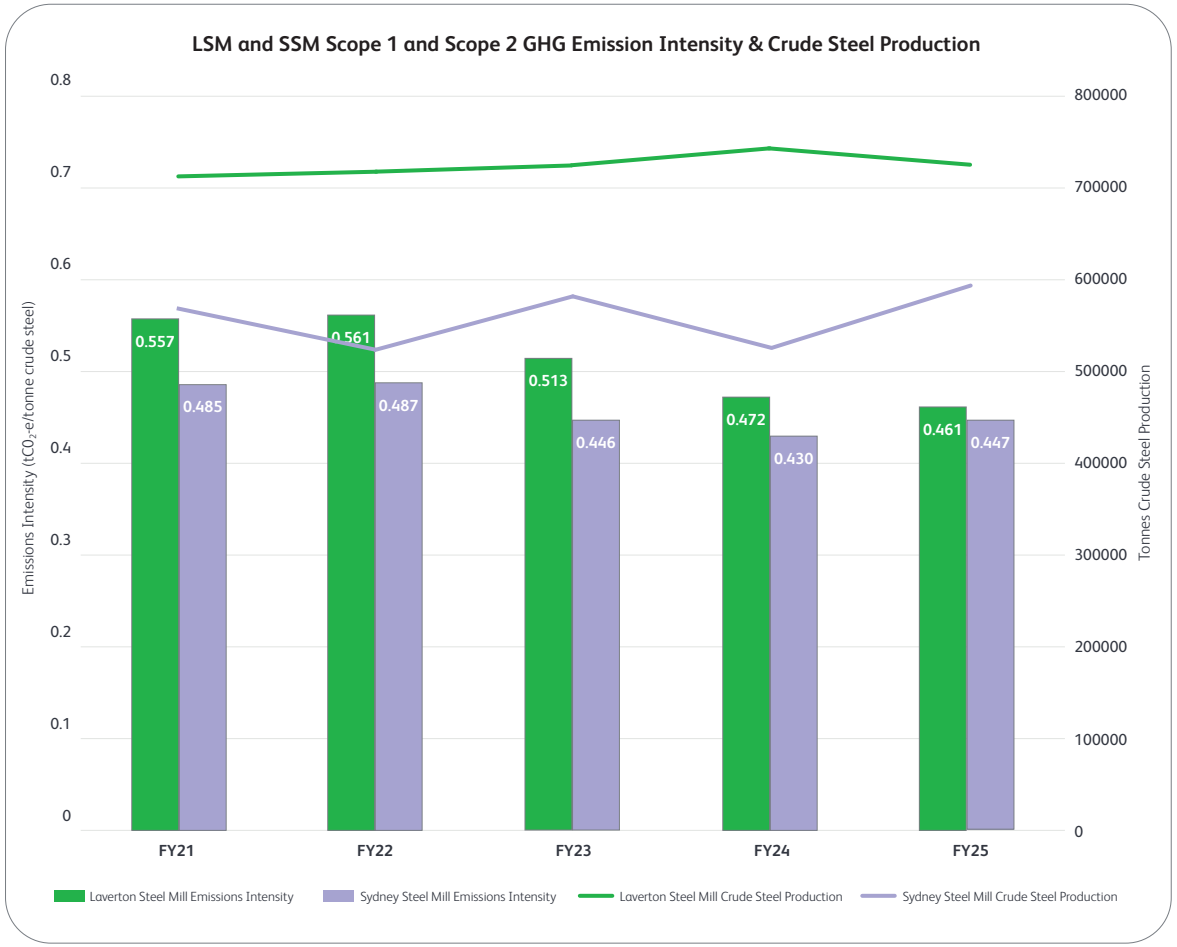
4.1 Decarbonisation Initiatives (Cont'd)

Electricity is obtained by InfraBuild from the grid in each state and is produced from a combination of renewable and non-renewable sources. Given electricity is the major source of energy consumed by InfraBuild, Scope 2 emissions make up the bulk of the Scope 1 and Scope 2 combined profile. The detailed Scope 1 and Scope 2 emissions by manufacturing facility are provided on page 60 of the Supplementary Report.

A useful way of understanding greenhouse gas (GHG) emissions from steel making is through emissions intensity. This is the tonnes of CO_2 equivalent (t CO_2-e) emitted per tonne of steel produced.

Using emissions intensity makes it possible to determine whether manufacturing processes are becoming more or less carbon-efficient over time. The emission intensities of InfraBuild's two steel making facilities are shown on the right. Energy efficiency improvements, emission reduction initiatives and changes in how electricity is generated can all improve emissions intensity.

Full details are available on page 60.



4.1 Decarbonisation Initiatives (Cont'd)

Scope 1 GHG Emission Reduction Initiatives

Substitution of charge and inject coke with biochar

Biochar is the high-carbon residue of the pyrolysis of organic matter, such as plant waste. As such, it has the potential to replace coke (made from coal) in EAF steelmaking operations.

We completed successful trials of biochar at our Sydney Steel Mill furnace.

This is the result of an extensive research and development initiative in collaboration with an innovative Australian technology company, which produces valuable renewable carbon products optimising advanced manufacturing technology.

With the trials complete, we are evaluating these results and considering options.

Reduced use of natural gas via Warm Charging

We use the Warm Charging technique to introduce billets from the steelmaking process into the rolling mills with minimal delay, which minimises the heat loss in the billet while it is being transferred. In this technique, billets enter the reheat furnace at approximately 350° Celsius. This reduces the required reheating to be done in the reheat furnace, to bring them back up to a temperature that they can then be rolled into finished products.

Warm charging delivers reductions in our use of natural gas, as well as increased process efficiencies and higher material throughputs.

Scope 2 GHG Emission Reduction Initiatives

InfraBuild's first PPA in place

InfraBuild entered into a renewable Power Purchase Agreement (PPA) with EnergyAustralia for electricity supply from the Bodangora Wind Farm in New South Wales.

The agreement, which commenced in January 2025, is expected to provide renewable energy equivalent to approximately 25 % of electricity consumption at InfraBuild's Sydney Steel Mill and Newcastle Rod Mill through the national electricity grid.

4.2 Environmental Product Declarations

What's an EPD and why are they important?

An Environmental Product Declaration (EPD) is often described as the "nutrition label" for materials, except they describe the environmental impacts of materials and products. Most commonly, EPDs are used as the single source of the truth for the design fraternity, sustainability professionals, procurement specialists and the broader construction and infrastructure market to assist with making informed decisions on the environmental attributes of the various products used in construction projects.

The environmental impacts described within an EPD include the Global Warming Potential (GWP) of a product which identifies the carbon emissions associated with the product, along with other impacts that provide metrics on the consumption of energy, water and other resources, as well as emissions to water, air, and soil and other metrics.

Certain InfraBuild products have EPDs, covering approximately 80 per cent by volume of InfraBuild's manufactured product range. These EPDs are developed to an internationally agreed format, including EN 15804 and ISO 14025 and are registered, recognised and published by EPD Australasia. These EPDs have been developed in conjunction with independent sustainability consultants thinkstep-anz and independently verified by environmental consultancy start2see.

Our current EPDs cover our standard 500N reinforcing bar and mesh range, our new and innovative SENSE 600® reinforcing bar range and also our hot rolled merchant bar sections.

While EPDs have a five-year validity, InfraBuild seeks to update its EPDs to reflect any material change in production process or energy source and the associated impact on carbon emissions.

With the launch of our SENSE 600® reinforcing bar range in early 2024, we took the opportunity to update the EPD covering 500N reinforcing bars as well as launching the EPD for SENSE 600®. This was published in May 2024 and showed that the GWP for 500N reduced from 1.58 t CO_2-e/t steel in 2020 to 1.33 t CO_2-e/t steel in 2024. It also showed that the new and innovative SENSE 600® reinforcing bar has a GWP of 0.966 t CO_2-e/t steel, or an equivalent embodied carbon (compared to our standard grade 500N reinforcing bar) of 0.805 t CO_2-e/t steel when the full 16.7 % mass savings that SENSE 600® offers (compared to our standard grade 500N reinforcing bar) is utilised.

The process to do a full update of InfraBuild's EPDs commenced in FY25, with the goal of having them updated and launched in late 2025.

Our EPDs are recognised by the Green Building Council of Australia (GBCA) in their respective Green Star Rating Tools, and the Infrastructure Sustainability Council's (ISC) ISv2.1 Ratings Tool.

InfraBuild's EPDs can also be used for projects being rated by the US LEED (Leadership in Energy and Environmental Design) and UK BREEAM (Building Research Establishment Environmental Assessment Method) programs.

We are committed to creating a more sustainable future for industry and society with a key focus on transparency, and our communication and declarations in our EPDs are an important part of this commitment.

Our EPDs are intended to provide a clear, consistent and internationally recognised method of demonstrating the environmental performance of our products allowing the market to make more informed and sustainability focused design, procurement and supply decisions.

4.3 Material Circularity Indicators

The circular economy model is built around keeping resources in use for as long as possible, minimising waste in all its forms and reducing the environmental impact of both the materials themselves and the processes taken to make, use, deconstruct and ideally reuse at the end of use phase.

This approach not only conserves natural resources but also focuses on the reuse and recycling of existing materials, reducing greenhouse gas emissions and pollution, and both minimising waste and diverting waste from landfill wherever possible.

Material Circularity Indicators (MCIs) are used to quantitatively measure how well a product or material fits into the circular economy. MCIs help companies understand the lifecycle of their products, from raw material extraction to end-of-life opportunities, and identify how to improve the circularity of their materials by keeping them in use for as long as possible, including through recycling.

The Ellen MacArthur Foundation developed the MCI approach as part of their broader Circular Indicators Project, in collaboration with Granta Design.

Calculating an MCI involves several steps. First, the amount of primary (new) and secondary (recycled) materials used in a product are measured. The product's lifespan and the efficiency of its recycling process at the end-of-use phase are also considered. These factors are combined to produce an MCI value that quantifies the product's circularity, by awarding it with an MCI value between 0.1 and 1. A higher MCI value indicates a product that is better aligned with circular economy principles.

Sustainability specialist thinkstep-anz worked closely with InfraBuild to measure the circularity of the products covered by our EPDs. As a result, InfraBuild has MCI results for all the products in our EPDs.

For products manufactured by InfraBuild at our EAF Mills in Melbourne and Sydney, the MCI values are as follows:

- SENSE 600® reinforcing bar: 0.898
- Merchant Bar sections: 0.824

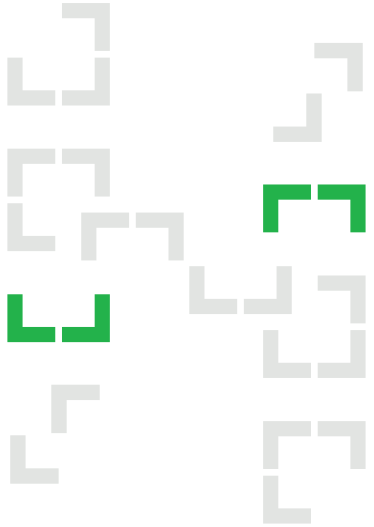
The Ellen MacArthur Foundation recently incorporated addendums to the MCI methodology, which were suggested by thinkstep-anz, which enables an MCI value to also be reported as a 'percentage circularity'.

The conversion doesn't change anything about the underlying methodology, which remains consistent with ISO59020, but presents it in a more readily understandable and familiar format.

For SENSE 600®, the MCI value of 0.898 translates to 88.7 per cent circular, and for Merchant Bar the value of 0.824 translates to 80.4 per cent circular.

Whilst the use of MCI values is not yet fully embraced across industry, we are pleased to be playing our part by transparently providing MCI results in our EPDs.

We recognise and congratulate the inclusion of MCI values in the Infrastructure Sustainability Council's ISv2.1 Ratings Tool as a positive step that will foster increased industry uptake.



4.4 Metals Circularity

Advancing Circularity Through Steel Recycling

Steel scrap is often perceived as waste, arising from households, commercial and industrial operations, and rural communities. At InfraBuild, we view this material differently: it is a valuable resource that underpins our steel circularity model and drives a more sustainable steelmaking future.

Our Steel Circularity Model

At InfraBuild, circularity is at the core of how we operate. Across our metals recycling business, we collect, sort, and process scrap. Non-ferrous metals such as aluminium and copper are recovered and traded for reuse, while ferrous scrap is directed to our electric arc furnaces (EAFs) and rolled into new steel products.

Contribution to the Metals Circular Economy

Globally, metals are among the most recycled materials. In Australia, the resource recovery rate for metals is approximately 90% — the highest of all material categories, according to the Australian Government's December 2024 data. InfraBuild plays a significant role in this achievement, as Australia's second-largest metals recycler with more than 20 facilities nationwide.

By recycling steel scrap, we are:

- Diverting waste from landfill – each year we recycle around 1.4 million tonnes of metals, diverting away from landfill.
- Preserving natural resources: Recycling reduces dependence on finite iron ore by reusing existing steel.
- Lowering emissions: Steel made in EAFs using scrap emits up to 77 per cent fewer greenhouse gases compared with traditional blast furnace methods.

Even metals that cannot be used in our steelmaking process are not wasted; they are processed and traded for reuse in other industries, reinforcing our commitment to material circularity.

4.5 Environment Case Study

Championing Local Biodiversity: Native Bee Hotels at Sydney Steel Mill

In recognition of World Environment Day 2025, InfraBuild highlighted the work of Ivonne Goertz, Senior Environmental Engineer at our Sydney Steel Mill, who is helping lead our environmental improvement efforts on site.

Ivonne plays a central role in managing air and water quality, waste reduction, and resource efficiency. Her daily work includes environmental sampling, site inspections, and compliance monitoring, all aimed at supporting safe and sustainable operations that align with regulatory and community expectations.

One of Ivonne's most impactful projects was the introduction of native bee hotels in bushland near the site. Designed to attract pollinators, the bee hotels contributed to a healthier local ecosystem, with a noticeable increase in beneficial insects that support biodiversity.

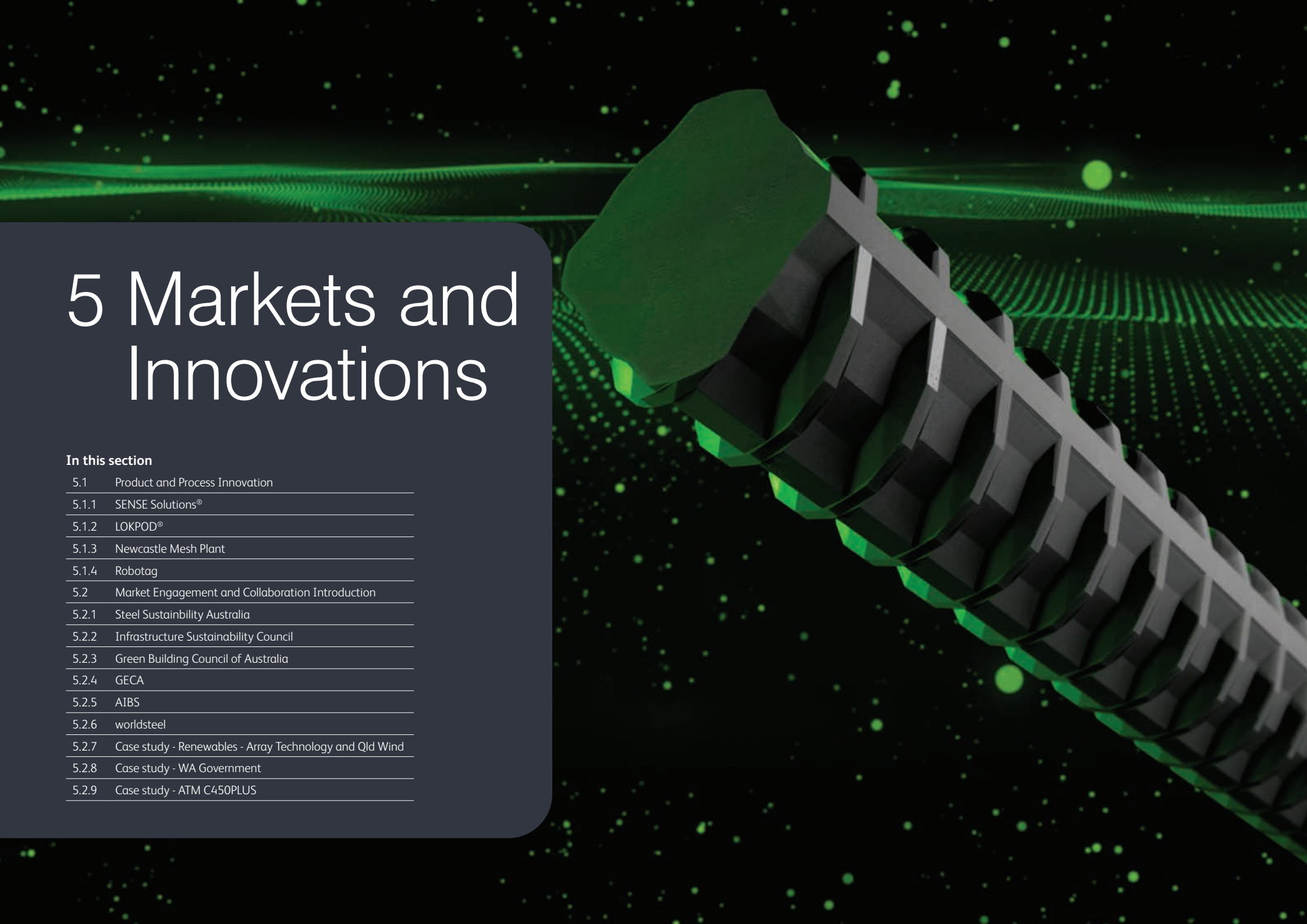
"I've always believed in using resources wisely and preserving the environment for future generations," said Ivonne.

"The success of the bee hotels shows how small actions can deliver real environmental benefits."

This initiative reflects the 2025 World Environment Day theme, Our Land. Our Future., and shows how practical, site-based actions can contribute to broader environmental goals while enhancing community connection.

5 Markets and Innovations

In this section



5.1 Product & Process Innovation

Innovation Spotlight: Advancing Sustainable Steelmaking

InfraBuild continues to invest in innovation that improves material efficiency, reduces carbon emissions, and optimises our steelmaking processes. Recent projects highlight how we are reshaping our operations to deliver more sustainable outcomes.

Smarter Mesh Manufacturing: reducing material waste

Traditional mesh manufacturing produces "flying ends", excess material at the edges of mesh sheets that does not contribute to product performance but was required under older manufacturing processes. By re-engineering our manufacturing approach, we have achieved a 1.1 % material reduction per sheet of mesh, eliminating unnecessary material use without affecting product quality or strength. This change represents a permanent step forward in material efficiency.

Lower Embodied-Carbon TrenchMesh™

We transitioned our TrenchMesh™ product line to use SENSE 600® reinforcing bar, manufactured from steel made in our electric arc furnaces. This switch enables up to a 44 % reduction in embodied carbon compared with our existing 500 grade TrenchMesh™. Customers gain the same trusted performance with significantly lower environmental impact.

Material Efficiency with SENSE 600®

SENSE 600® was designed not only for strength and lower embodied carbon but also for material efficiency. Compared to our traditional Grade 500N reinforcing products, up to 16.7 % less material is needed to achieve the same structural outcome for SENSE 600® reinforcing bars. This makes SENSE 600® a breakthrough in both embodied carbon reduction and resource optimisation, supporting our customers' drive for more sustainable construction.

Optimising our Laverton EAF

At our Laverton electric arc furnace, we have been able to enhance electrical arc parameters used to melt scrap to improve power stability and tap changes with no change in energy consumption. The trials of new electrical arc parameters enhanced efficiency:

- 6MW increase in active power achieved with no adverse impact on arc stability;
- Improved understanding of how tap voltage and arc stability affect different melting phases.

The net result is a 30 % improvement in power stability with no change in energy consumption, with only a 1.4 % slower melt rate.

The new profile was adopted as standard, reducing operational risks while extending equipment life. Notably, tap changes were reduced by 38 %, increasing the time between overhauls and lowering maintenance demand.

Innovation in Burner and Injector Technology: Trial Learnings

We started a trial of a new MOne Burner and Injector system in the electric arc furnace, with results varying by steel grade:

- Low carbon grades: Reduced natural gas use without affecting performance;
- Medium carbon grades: Achieved a 2.6 % reduction in electrical energy consumption and 1.7 % improvement in melt rate.

These improvements were linked to combustion reactions between additional free oxygen and scrap by-product gases. While statistical significance was not fully achieved during the trial, monitoring continues.

The trial results were strong enough to adopt the combined profile as a new operating standard. This delivers:

- Locked-in natural gas savings.
- A productivity uplift equating to either a 4,000 MWh energy saving or a 13.5kt capacity increase.

Why It Matters

These innovations show InfraBuild's commitment to steelmaking efficiency. From material savings in mesh products to EAF optimisation and burner technology breakthroughs, every advancement strengthens our position as a key contributor to lower embodied carbon steel solutions for Australia.

5.1.1 SENSE Solutions®

SENSE 600®: Material efficiency innovation to redefine sustainable steel solutions

InfraBuild's investment in material efficiency has led to the development of SENSE Solutions®, a product range that not only can enhance sustainability credentials in construction but also prioritises utility and ease of use.

Introducing SENSE 600®

SENSE 600® marks a milestone in InfraBuild's sustainability commitment. Released at the end of 2023, this innovative range of reinforcing steel combines higher strength steel with an innovative bar design to deliver improved construction sustainability credentials compared to our standard grade reinforcing steel. Our SENSE 600® reinforcing steel contributes to reducing the Scope 3 emissions for our customers who use the steel in their construction projects.

SENSE 600® Material Efficiency

SENSE 600® uses up to 16.7 per cent less raw material to produce a product with the same Load Capacity as equivalent grade 500N reinforcing steel. Combined with EAF-only manufacturing, meaning it is made from 100 per cent scrap, SENSE 600® can deliver a lower embodied carbon construction solution of up to 39 per cent than our standard grade 500N reinforcing bar.

SENSE 600® TrenchMesh™

Further expanding the SENSE Solutions® portfolio, we introduced SENSE 600® TrenchMesh™ tailored specifically for residential building footing applications. SENSE 600® TrenchMesh™ optimises the benefits of SENSE 600®.

Driving collaboration and innovation:

InfraBuild's ongoing collaboration with our construction partners and research institutions will ensure the SENSE Solutions® range continues to expand, delivering improved sustainability outcomes to our customers.

Industry awareness and engagement

Since launch, we have hosted events in most states to educate the building, construction and engineering industry about SENSE 600®. This has included seminars and events with engineers, designers and specifiers, builders and contractors, industry bodies and government agencies.

Customer use

We are supplying SENSE 600® reinforcing steel to construction projects across Queensland, New South Wales, Victoria, South Australia and Western Australia. We have seen adoption in for use from commercial office towers, residential apartments, industrial construction, bridges, infrastructure projects, residential houses and more.

In such projects, SENSE 600® has benefited construction applications in a variety of elements:

- Columns
- Fitments
- Walls
- Piles
- Cages
- Slabs
- Pads
- Partially pre-stressed beams

SENSE 600® events across the country

A series of events have been hosted with industry partners and experts on our lower embodied carbon construction solution, SENSE 600®.

The events held across Sydney, Melbourne, Brisbane, Adelaide and Perth explored and discussed key insights from experts from the Green Building Council of Australia, University of New South Wales and government agencies.

Hosted by our CEO Francisco Irazusta, and with other keynote speakers from InfraBuild presenting, the events sought to educate our industry on the development of SENSE 600® and the benefits it can bring to building, construction and engineering projects.

5.1.2 LOKPOD®

LOKPOD®: Innovation to support our customers' decarbonisation with a smarter slab solution

LOKPOD® is a patented void-forming system used in residential slabs developed by the Australian Reinforcing Company (ARC), part of InfraBuild, and proudly certified Australian Made. Manufactured from 100% recycled polypropylene, it provides a practical and environmentally responsible alternative to polystyrene waffle pods.

A typical slab uses around 230 LOKPOD® units, diverting 800–1,000 kilograms of plastic waste from landfill and supporting Australia's circular economy. The system is compatible with existing waffle slab designs and meets AS 2870-2011 residential standards.

LOKPOD®'s built-in chairing and interlocking design eliminates the need for separate bar chairs, reduces packaging waste, and improves transport efficiency. Its stackable, lightweight format simplifies installation and minimises on-site clutter, delivering both environmental and operational benefits.

Independently certified under the GECA Recycled Products Standard, LOKPOD® offers verified sustainability credentials. By transforming plastic waste into a high-performance building material, ARC is working towards reducing landfill contributions and lowering embodied carbon of the slab by providing smarter, more sustainable slab solutions for the Australian construction industry.

5.1.3 New Mesh Facility at Newcastle

InfraBuild is spending more than $80 million in the development of a new manufacturing plant in Newcastle.

Our new plant will be ready to meet the expected boom in residential construction in the coming years*.

Built on our existing Mayfield site in Newcastle, New South Wales, construction began during 2024 with machinery installed during 2025. The site used to house a bar mill that closed in 2008 and was repurposed as our National Distribution Centre. In 2023 we relocated the NDC to another location onsite at Mayfield, making the way for construction to commence.

The state-of-the-art mesh manufacturing plant will have the capacity to produce up to 110 kilo tonnes of mesh per year.

The new plant not only increases our production capacity but also strengthens our ability to meet the growing demand for high-quality reinforcement solutions.

The site also received certification by the Australian Certification Authority for Reinforcing Steels in 2025.

ACRS certification verifies the integrity and reliability of the steel produced at the plant and provides customers with assurance that the steel complies with relevant Australian and New Zealand standards.

As part of the process to be certified steel samples were taken and independently tested.

The arrival of new machinery and its installation marks the next phase of the project and brings us a step closer to the plant being fully operational towards the end of calendar year 2025.

The facility will primarily produce reinforcing mesh, used to strengthen concrete slabs in construction, along with Minemesh used to support underground strata retention. The Newcastle facility complements our other mesh plants in Melbourne and Brisbane.

*Housing Industry Association forecasts; Master Builders Australia modelling

5.1.4 Robotag

Leading with Innovation: Robotic Tagging Boosts Safety and Efficiency at Sydney Rolling Mill

At our Sydney Rolling Mill, we have introduced a robotic bundle tagging system that enhances both safety and efficiency in steel processing.

Historically, tagging bundles of finished steel required manual handling by operators within exclusion zones - an approach that, while managed under strict safety procedures, presented inherent physical risks. Partnering with automation specialists Green Project, we implemented a fully automated solution that prints, verifies and welds tags directly onto each bundle.

“While we had safety measures in place, we knew automation would all but eliminate the risk,” said Sharmy Francis, Innovation Manager at InfraBuild.

By removing the need for operators to manually enter the tagging area, the robotic system reduces the risk of injury and improves working conditions for our team. The technology also delivers improved accuracy in data matching and traceability - ensuring products are properly tagged and aligned with customer requirements.

This installation at Sydney Rolling Mill is the first of its kind within InfraBuild, with plans underway to roll out similar robotic systems across other operations. It marks a key step forward in embedding smart manufacturing technologies to support both our safety culture and our operational excellence goals.

5.2 Market Engagement and Collaboration

Innovation comes not only from within our organisation, but also through working closely with others. Collaboration across industry, government and academia plays a key role in our ability to provide a market leading offering.

We continue to work closely with Federal and State governments to look at ways to reduce our carbon footprint in a way that is consistent with Government policy goals and frameworks.

InfraBuild supports key initiatives in the built environment championed by the Green Building Council of Australia (GBCA) and the Infrastructure Sustainability Council (ISC) and actively participates in their various working groups.

Industry associations play a key role in shaping the market environment in which we, and our customers, operate. We participate with numerous industry bodies including:

- Association of Australian Certifiers (AAC)
- Australian Constructors Association (ACA)
- Australian Industry Group (AiG)
- Australian Institute of Building Surveyors (AIBS)
- Australian Resources Recovery Council (ARRC)
- Australian Slag Association (ASA)
- Australian Steel Institute (ASI)
- Australian Steel Stewardship Foundation (ASSF)
- Bureau of Steel Manufacturers of Australia (BOSMA)
- Australian Waste Recycling Industry Association (AWRIA)
- Clean Energy Council (CEC)
- Concrete Institute of Australia (CIA)
- Engineers Australia (EA)
- Green Building Council of Australia (GBCA)
- Housing Industry Australia (HIA)
- Infrastructure Sustainability Council (ISC)
- Master Builders Association (MBA)
- Materials & Embodied Carbon Leaders Alliance (MECLA)
- Roads Australia (RA)
- Standards Australia (SA)
- Steel Reinforcement Institute of Australia (SRIA)
- Waste Contractors & Recyclers Association of NSW (WCRA NSW)
- Waste Recycling Industry Association (Qld) (WRIA)
- World Steel Association (WSA)

These bodies all play a pivotal role in driving improved industrial relations, diversity, equity and inclusion, safety and design standards and compliance performance outcomes for the construction industry.

InfraBuild's participation in the ARC Steel Research Hub enables the business to actively work with a number of universities on research projects aiming to develop new products and market solutions, as well as projects aiming to enhance manufacturing productivity and improve energy efficiency outcomes.

In addition to the ARC Steel Research Hub, InfraBuild has several separate collaborative research projects with the university sector which are primarily focused on product development and manufacturing productivity.

5.2.1 Steel Sustainability Australia

InfraBuild partners with Steel Sustainability Australia

Our engagement with Steel Sustainability Australia (SSA) further highlights our commitment to sustainable steel practices.

The SSA Program is a recognised initiative in the Green Building Council of Australia (GBCA) Responsible Products Framework (RPF), which is part of the Green Star Buildings ratings tool, and is also recognised in the Infrastructure Sustainability Council (ISC) ISv2.1 ratings tool.

In FY25, InfraBuild's Sydney Steel Mill and Laverton Steel Mill achieved SSA's 'Verified Steel Supplier' status for a third successive year, after the initial verification was achieved in March 2023. This status is supported by InfraBuild's two EAF Mills meeting SSA's sustainability criteria such as our EPDs, ISO 14001 Certification and the SSA's responsible sourcing standards. This status assures customers that they are using responsibly sourced steel, which is crucial for meeting the SSA's sustainability requirements in projects.

InfraBuild Reinforcing attained 'Level 2B Certified Steel Supplier' status for eight of its major processing sites in FY25, being Eagle Farm and Carole Park in Queensland, St Marys in New South Wales, Noble Park and Sunshine in Victoria, Cavan in South Australia, and Forrestfield in Western Australia. This status delivers a Responsible Product Value (RPV) of 15 in the GBCA's Green Star Buildings tool, in conjunction with the InfraBuild EPD covering InfraBuild's reinforcing products.

Austube Mills also attained 'Level 1 Certified Steel Supplier' status for its Acacia Ridge site in Queensland and its Mayfield site in New South Wales.

These achievements highlight our commitment to sustainable steel production and responsible sourcing practices.

Australian Steel Institute (ASI) chief executive Mark Cain has welcomed InfraBuild's continued commitment to sustainability under the ASI's Steel Sustainability Australia (SAA) scheme.

> Both InfraBuild mills have now maintained their SSA verification for three years, eight reinforcing sites have been certified for a second year, and two Austube Mills sites achieved certification for the first time this year," Mr Cain said. "It's a clear sign of the leadership InfraBuild is showing in driving sustainability across its operations."

5.2.2 Infrastructure Sustainability Council

ISC and InfraBuild – Driving sustainability in infrastructure projects

We have been a member of the Infrastructure Sustainability Council (ISC) for more than a decade. This partnership focuses on promoting positive sustainability outcomes, establishing standards and compliance measures, providing technical education and design support, and advocating for supply chain transparency and traceability.

CEO of the Infrastructure Sustainability Council, Toby Kent, has acknowledged our efforts:

> InfraBuild is a proactive and valued ISC Member. We celebrate InfraBuild and its efforts as they deliver sustainable infrastructure outcomes across Australia and Aotearoa New Zealand, via Australian-made, sustainably certified steel. Their ongoing support and presence at ISC Conferences and our various industry initiatives demonstrates a deep commitment to innovation and collaboration. From their listing on ISupply, the incorporation of their lower embodied carbon SENSE 600® reinforcing bar products into IS rated projects, to delivering broader sustainability, decarbonisation and circular economy outcomes, InfraBuild continues to inspire and innovate. Their leadership supports many IS-rated projects and has helped raise the bar for sustainable materials and supply chain transparency across the infrastructure sector."

5.2.3 Green Building Council of Australia

Empowering sustainable construction with GBCA

The Green Building Council of Australia (GBCA) has been driving sustainable transformation of the built environment for more than 20 years, through innovative tools and initiatives, including the Green Star rating system.

InfraBuild has been a member of the GBCA for 15 years and is proud of our association with the GBCA. In 2023, InfraBuild achieved two significant Certifications recognised in the Responsible Products framework (being GECA & SSA), marking a milestone in sustainable construction practices.

We also continue to provide the certifications that are recognised in the older, but current, Green Star Design & As Built rating tool. These continue to be relevant in projects that InfraBuild supplies our products to.

> As Australia's built environment rapidly transitions to use healthy, low impact materials that drive down carbon and support a circular economy, we need leaders from all sectors to step up and show the way. InfraBuild's GECA certification is the leadership our industry needs as we move towards better buildings for a better future. This is an achievement we commend and leadership we are grateful for."
>
> Davina Rooney, CEO, Green Building Council of Australia

5.2.4 GECA

InfraBuild achieved Good Environmental Choice Australia (GECA) Certification for many of our reinforcing bar and mesh products under GECA's Steel & Steel Products (SSPv1.0i-2019) Standard.

The initial certification covering select 500N reinforcing bar and mesh products was achieved in May 2023.

Between May 2023 and June 2025, additional reinforcing bar and products, including the SENSE 600® reinforcing bar and SENSE 600® TrenchMesh™ products, also achieved GECA Certification.

This three-year GECA certification for select reinforcing bar and mesh products reaffirms our leadership in sustainable reinforcing steel products in Australia.

> InfraBuild's ongoing commitment to sustainability is clearly demonstrated through their growing suite of GECA certified products. By continuously expanding the range of steel products certified under our lifecycle ecolabel standard, InfraBuild is helping to set the benchmark for responsible materials in the built environment. Their leadership not only contributes to key outcomes in Green Star and IS ratings tools, but also reinforces the critical role of independent third-party certification in delivering genuine environmental and social impact."
>
> Josh Begbie, CEO.

5.2.5 AIBS

Driving industry excellence with AIBS

InfraBuild collaborates closely with the Australian Institute of Building Surveyors (AIBS), an internationally recognised professional body representing building surveying practitioners in Australia.

AIBS plays an important role in supporting statutory building surveyors who play key roles in the market such as:

- Enforcing the compliance of construction products.
- Certifying inspected works as complying with regulatory requirements.
- Approving the use and occupation of buildings or parts of buildings in accordance with relevant laws.

> The AIBS and InfraBuild collaboration brings together two leading organisations that are enabling the delivery of safe, compliant and sustainable building across Australia".
>
> Sid Gokani AIBS CEO.

5.2.6 worldsteel

worldsteel

The World Steel Association (worldsteel) is a global industry body representing steel producers, national and regional steel industry associations, and steel research institutes. It plays a pivotal role in promoting sustainable practices across the steel sector, aligning its efforts with global frameworks such as the United Nations Sustainable Development Goals and the Paris Agreement.

InfraBuild was a member of worldsteel during FY23, FY24 through Libtry Steel Australia's membership. InfraBuild gained membership of worldsteel in its own right during FY25.

worldsteel Climate Action Data Collection Programme

The worldsteel Climate Action Data Collection Programme (the 'Climate Action Programme') recognises steel producers that have fulfilled their commitment to participate in the worldsteel CO_2 emissions data collection programme.

We supplied data to the Climate Action Programme in FY23, FY24 and FY25 and as such, we are recognised by worldsteel as a member of the worldsteel Climate Action Program.

This is recognised by the Green Building Council of Australia (GBCA), as it is one of the two mandatory compliance requirements for steel manufacturers to be considered as a responsible source of steel, and to be recognised as a Responsible Steel Maker in the Green Star Design & As Built tool for both structural and reinforcing steel.

Current membership to the worldsteel Climate Action Program is also a mandatory requirement for InfraBuild's certification as a Verified Steel Supplier in the Steel Sustainability Australia scheme, which is recognised in both the GBCA's 'Green Star Buildings' and ISC's ISv2.1 ratings tools.

worldsteel Sustainability Charter

The updated worldsteel Sustainability Charter published in 2022 includes 9 principles and 20 criteria covering the areas of environment, social, governance and economics. To become a Charter member, steel companies must meet the 20 criteria.

InfraBuild obtained membership to the worldsteel Sustainability Charter in 2023, for the three-year period covering 2023 to 2025.

During FY25, InfraBuild was again recognised by worldsteel as a Sustainability Charter Member for the three-year period from 2025 to 2027 inclusive.

worldsteel 2025 Annual General Meeting in Sydney

In April 2025, the World Steel Association's Annual General Meeting was held in Australia.

It was a big week for the global steel community—and a proud moment for us at InfraBuild. We welcomed international delegates to a series of events showcasing our people, our places, and our part in the future of steel.

We hosted an opening dinner for delegates, setting the tone for a week of connection and collaboration.

Our CEO, Francisco Irazusta, presented at the conference, highlighting the role of Australian steel in global decarbonisation efforts and sharing how our vertically integrated business is creating lower embodied carbon solutions for infrastructure.

Throughout the week, we opened our doors to delegates from across the world. Visitors toured our recycling site in Chipping Norton, our steel mill in Rooty Hill, and our distribution and processing centre in St Marys, observing first-hand how we collect scrap, manufacture steel in our EAF, roll products in our mills, and process and distribute to our customers.

5.2.7 Case Study - Array Technology

Array Technologies partnership: Collaborative innovation to develop critical renewable infrastructure – assisting Australia's transition to a low emission economy.

In 2023 InfraBuild partnered with Array Technologies, a global renewable energy solutions provider, to develop a market leading innovative solution for Glenrowan Solar, one of Australia's largest solar farms.

The results of the collaboration have made a significant impact on advancements in the renewable energy market in Australia, driving economic and environmental benefits through innovative, locally produced solar technology.

Array Technologies is one of the world's largest Tier 1 utility-scale solar tracker manufacturers and was seeking a solution and partner to establish a local supply chain. In close collaboration with Array, InfraBuild developed a purpose-built manufacturing capability to make torque tubes to support this solution at our Austube Mills facility.

Torque tubes are octagonal hollow sections that support the solar panels, structure, and main drive shafts for Array Technologies' trackers. Leveraging our local manufacturing footprint and our commitment to innovation and the transition to a low emission economy, we were able to fast track the manufacturing process.

The 130 MWdc Glenrowan solar farm project was energised in November 2023, using 2,000 tonnes of InfraBuild's torque tubes.

Quote from Michael Corio, Director, Array Asia Pacific:

"This partnership with InfraBuild is a testament to Array's agility and our shared vision for a cleaner energy landscape. Our ability to deliver sophisticated solar tracking systems on an expediated timeline is not just a milestone for us, but a stride forward for the Australian renewable manufacturing industry. Together we are setting new benchmarks for solar energy projects in the Asia Pacific region."

Horsham Solar Project

In 2025, our solar torque tubes designed and made at our Austube Mills facilities were selected for a solar project in Horsham, Victoria.

We supplied 1600 tonnes of torque tube to the project, as well as 1600 tonnes of piles, sourced from the Whyalla Steel Works.

5.2.8 Case Study - WA Government

Supporting Local Industry and Energy Transition: Forrestfield Site Hosts WA Government Leaders

We welcomed Western Australian Premier Hon Roger Cook, Hon Rita Saffioti MLA Deputy Premier, Treasurer and Minister for Transport, Hon Amber-Jade Sanderson Minister for Energy and Decarbonisation; Manufacturing; Skills and TAFE; Pilbara, and Stephen Price MLA to our Forrestfield site to showcase our contribution to Australia's sustainable energy future and local manufacturing capabilities in Western Australia.

The visit highlighted how locally manufactured reinforcing products - including reinforcing bar, mesh, and pile cages - are helping to build the infrastructure behind the nation's evolving electricity network. Guests observed our manufacturing process firsthand and heard from the team about how Australian-made steel and local jobs are supporting both state and national sustainability goals.

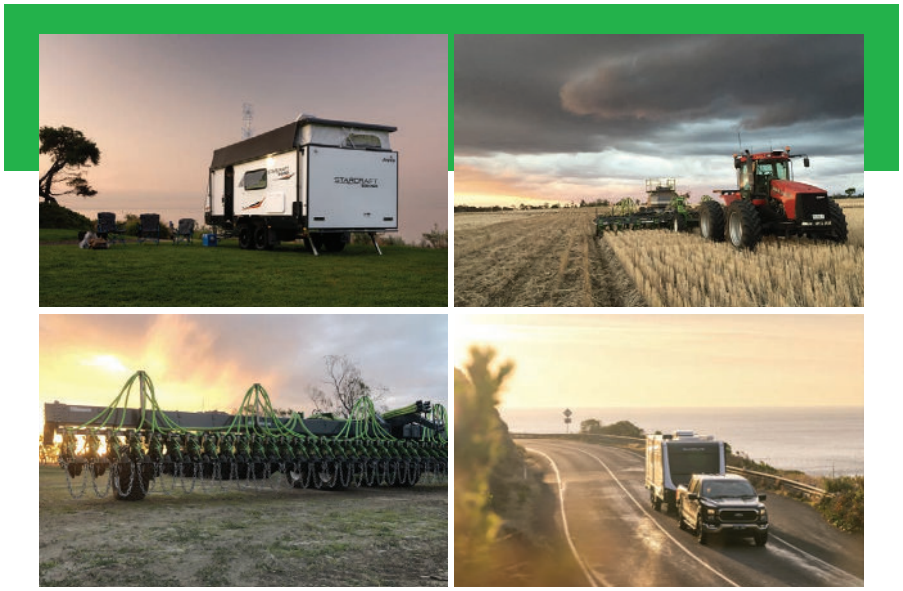
5.2.9 Case Study - ATM C450PLUS®

C450PLUS®

Austube Mills' C450PLUS® structural tube has the strength of 450 Grade with the elongation, formability, weldability and processing capabilities of 350 Grade.

Jayco is Australia's leading caravan manufacturer. They choose C450PLUS® as it can provide the same performance with a 22-29 % lower weight or increase in load capacity when compared to the typical structural steel hollow section grade.

BOSS Agriculture builds the highest quality equipment on the market. BOSS trusts C450PLUS® in a variety of applications.



6 Financial Performance

In this section

6.1 Financial Performance FY23, FY24, FY25

Our financial performance highlights the cyclical nature of Australia's steel industry.

Performance during FY22-FY23 reflects the impact on price/margin expansion due to underlying costs being higher as a result of the ongoing supply chain disruptions globally, followed by a period of market / price normalisation coupled with channel destocking and reset of import conditions during FY24.

FY24-FY25 was marked by prolonged periods of subdued demand driven by inflationary cost pressures while imports continue to increase, and commodities experiencing continued price volatility and significant spread compression.

This trend reaffirms the impact of the Reserve Bank of Australia's monetary policy intended to have on this sector, and the broader economy, and follows a comparable trend of declining performance of our Australian domestic peers.

	Underlying* Results						
	FY19#	FY20	FY21	FY22	FY23	FY24	FY25
Steel Sales Volumes (kT)	2,238	2,245	2,427	2,394	2,304	2,102	1,971
Scrap Sales Volumes (kT)	745	761	686	1,140	892	998	925
Revenue ($m)	3,956	3,862	4,278	5,958	5,686	4,934	4,519
EBITDA ($m)	184.4	217.8	330.4	665.1	650.6	403.3	225.7
EBITDA margin (%)	4.7	5.6	7.7	11.2	11.4	8.2	5.0
EBIT ($m)	141.1	96.6	200.3	521.6	505.6	251.5	65.3
EBIT margin (%)	3.6	2.5	4.7	8.8	8.9	5.1	1.4
Statutory Net Profit After Tax ($m)^	22.5	11.8	105.5	283.9	239.6	(121.3)	(250.3)
Capital Expenditure ($m)	112	101	58	60	101	124	117

* Underlying Results exclude the impact of 'Significant Items' which are typically abnormal, non-recurring or non-trading costs.
# FY19 results are presented pre-AASB16.
^ Net Profit After Tax is the reported statutory results for InfraBuild.

Appendix

In this section

Appendix 1: Acronyms, Abbreviations, Definitions

ACA	Australian Constructors Association
ACT	Australian Capital Territory
AIBS	Australian Institute of Building Surveyors
AIG	Australian Industry Group
ARC	Australian Reinforcing Company
ASI	Australian Steel Institute
ASRS	Australian Sustainability Reporting Standards
BF-BOS	Blast furnace – basic oxygen steelmaking
BOSMA	Bureau of Steel Manufacturers of Australia
bps	Basis point (1 bps = 0.01 %)
CO_2-e	Carbon dioxide equivalent
DART	Days Away, Restricted or Transferred
EAF	Electric Arc Furnace
EAP	Employee Assistance Program
EBIT	Earnings before interest and taxes
EBIT Margin	A financial ratio that measures profitability by dividing EBIT by sales or net income
EBITDA	Earnings before interest, taxes, depreciation and amortisation
EMS	Environmental Management System
EPD	Environmental Product Declaration
ERF	Emission Reduction Fund
ESG	Environmental, social and governance
GBCA	Green Building Council of Australia
GECA	Good Environmental Choice Australia
GFG	GFG Alliance, the parent company of InfraBuild
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
GWM	Geelong Wire Mill
GWP	Global Warming Potential
HIA	Housing Industry Association
IDE	Inclusion, Diversity and Equity
ISC	Infrastructure Sustainability Council
ISSB	International Sustainability Standards Board
LTI	Loss Time Injuries
LTIFR	Loss Time Injury Frequency Rate
LSM	Laverton Steel Mill
LTM	Last twelve months
MCI	Material Circularity Indicator
MTI	Medical Treatment Injury
MWdc	Mega Watts direct current
NGERS	National Greenhouse & Energy Reporting Scheme
NGO	Non-government organisation
NPI	National Pollutant Inventory
NSW	New South Wales
NWM	Newcastle Wire Mill
PJ	Petajoule (unit of energy)
PPA	Power Purchase Agreement
QMS	Quality Management System
RAP	Reconciliation Action Plan
RPV	Responsible Products Value
RWI	Restricted Work Injury
SA	South Australia
SASB	Sustainability Accounting Standards Board
Scope 1	Emissions from sources that an organisation owns or controls directly.
Scope 2	Emissions that a company causes indirectly and come from where the energy it purchases and uses is produced.
Scope 3	Emissions not produced by a company itself and are not the result of activities from assets owned or controlled
SM	Emission Reduction Fund Safeguard Mechanism
SRIA	Steel Reinforcement Institute of Australia
SSM	Sydney Steel Mill
TRIFR	Total Recordable Injury Frequency Rate
UN SDG	United Nations Sustainable Development Goals
VIC	Victoria
WA	Western Australia
WSA	World Steel Association

Supplementary Report

In this section

This report provides supplementary information to the InfraBuild ESG Report FY23, FY24 and FY25.

Sustainability Accounting Standards Board (SASB)

Measure	Units	SASB Metric	Alignment	FY23	FY24	FY25	Reference/Comment
Activity metric							
Raw steel production	000 tonnes	EM-IS-000.A	Aligned	1,306	1,268	1,317	InfraBuild produces 100 % of its steel using electric arc furnaces
Workforce Health and Safety							
Fatalities	Number	EM-IS-320a.1	Aligned	0	0	0	
Total recordable injury (TRI)	Number	EM-IS-320a.1	Aligned	69	68	68	
Lost time injury (LTI)	Number	EM-IS-320a.1	Aligned	19	17	15	
TRIFR (TRI per million hours worked)	Rate	EM-IS-320a.1	Aligned	5.88	5.86	5.99	
LTIFR (LTI per million hours worked)	Rate	EM-IS-320a.1	Aligned	1.62	1.47	1.32	
Greenhouse Gas Emissions							
Scope 1 GHG emissions	$ktCO_2$-e	EM-IS-110a.1	Aligned	273	257	261	
Scope 1 GHG emissions covered under emissions-limiting regulations	%	EM-IS-110a.1	Aligned	43 %	44 %	43 %	Laverton Steel Mill was subject to the commencement of a new Emission Intensity Determination (EID) Baseline under the national Safeguard Mechanism legislation in FY24 with an annual decline rate. The new baseline represented 44 % of the total InfraBuild Scope 1 emissions. In FY23 Laverton Steel Mill was subject to a transitional calculated base-line that represented 43 % of the total InfraBuild Scope 1 emissions.

Measure	Units	SASB Metric	Alignment	FY23	FY24	FY25	Reference/Comment
Air Emissions							
Carbon monoxide (CO)	tonnes	EM-IS-120a.1	Aligned	1,500.71	2,118.85	1,181.47	Note: Air emission data is based on total Point source emissions and Fugitive emissions as reported in the National Pollutant Inventory (NPI) reports. Sites covered; Laverton Steel Mill, Sydney Steel Mill, Newcastle Rod Mill, AusTube Newcastle, AusTube Acacia Ridge, Geelong Wire Mill, Newcastle Wire Mill, Villawood and all Mesh sites.
Lead and lead compounds (Pb)	tonnes	EM-IS-120a.1	Aligned	0.44	0.29	0.26	
Oxides of manganese (MnO)	tonnes	EM-IS-120a.1	Aligned	2.20	2.28	2.20	
Oxides of nitrogen (NOx)	tonnes	EM-IS-120a.1	Aligned	377.85	302.39	409.33	
Particulate matter (PM10)	tonnes	EM-IS-120a.1	Aligned	186.69	179.42	161.00	
Polycyclic aromatic hydrocarbons (PAH)	tonnes	EM-IS-120a.1	Aligned	0.00	0.78	0.00	
Oxides of sulphur (SO2)	tonnes	EM-IS-120a.1	Aligned	39.65	28.93	59.83	
Non-methane organic compounds (VOCs)	tonnes	EM-IS-120a.1	Aligned	27.92	22.28	22.38	

Measure	Units	SASB Metric	Alignment	FY23	FY24	FY25	Reference/Comment
Energy Management							
(1) Total energy consumed	Petajoules (PJ)	EM-IS-130a.1	Aligned	8	7	7	Petajoules (PJ) - currently recorded unit of measure. SASB ask to report in Gigajoules (GJ).
Percent grid electricity	Percentage (%)	EM-IS-130a.1	Aligned	100	100	100	See for energy splits: https://www.energy.gov.au/energy-data/australian-energy-statistics/data-charts/australian-electricity-generation-fuel-mix
NSW - % Renewable	Percentage (%)	EM-IS-130a.1	Aligned	20	32	37	Renewable energy is defined as energy from sources that are replenished at a rate greater than or equal to their rate of depletion, such as geothermal, wind, solar, hydro and biomass.
VIC - % Renewable	Percentage (%)	EM-IS-130a.1	Aligned	31	37	41	Renewable energy is defined as energy from sources that are replenished at a rate greater than or equal to their rate of depletion, such as geothermal, wind, solar, hydro and biomass.
QLD - % Renewable	Percentage (%)	EM-IS-130a.1	Aligned	13	22	29	Renewable energy is defined as energy from sources that are replenished at a rate greater than or equal to their rate of depletion, such as geothermal, wind, solar, hydro and biomass.
(1) Total fuel consumed	GJ	EM-IS-130a2	Aligned	4,281,082	4,079,624	4,028,997	Total fuel consumed includes; Diesel, Petrol, LPG, Coking coal, Natural Gas
(2) percentage coal	Percentage (%)	EM-IS-130a2	Aligned	15	14	16	Metallurgical coal (coking coal) - IB consumption Inject/ Charge & Recarb Coke
(3) percentage natural gas	Percentage (%)	EM-IS-130a2	Aligned	77	76	74	
(4) percentage renewable	Percentage (%)	EM-IS-130a2	Aligned	0	0	0	

Measure	Units	SASB Metric	Alignment	FY23	FY24	FY25	Reference/Comment
Water Management							
Total water consumption	Cubic Metres (m^3)	EM-IS-140a.1	Aligned	1,456,029	1,395,776	1,593,864	Total water purchased from municipal water supplies. InfraBuild does not extract water from surface or groundwater sources. No water extracted from high water stress locations.
Waste Management							
Total waste generation	Metric tonnes (t)	EM-IS-150a.1	Aligned	389,003	372,452	393,090	Waste is defined as anything for which the entity has no further use and which is discarded or is released to the environment. Waste scope includes: slags, dusts, solid waste (excl. gaseous wastes). Note Scrap steel listed as waste item per SASB, however organisation reuses internally. Therefore tonnes of scrap removed from total. In addition, tonnes of scrap reported elsewhere within ESG reporting.
Percentage hazardous	Percentage (%)	EM-IS-150a.1	Aligned	6	4	6	EAF Dust is the only designated hazardous waste material for InfraBuild.
Percentage recycled	Percentage (%)	EM-IS-150a.1	Aligned	48	44	45	The percentage recycled shall be calculated as the weight of waste material that was reused plus the weight recycled or remanufactured (through treatment or processing) by the entity, plus the amount sent externally for further recycling, divided by the total weight of waste material. Waste types included within the classification of recycled as per SASB standard are: Slag, EAF Dust and Mill Scale.

Energy Use (Petajoules)

	FY20	FY21	FY22	FY23	FY24	FY25
Laverton Steel Mill	3.037	3.206	3.274	3.347	3.296	3.24
Sydney Steel Mill	2.059	2.154	2.094	2.226	2.070	2.28
Newcastle Rod Mill (and ContiStretch)	1.165	1.221	1.199	1.197	1.046	0.97
Wire Mills (Newcastle, Geelong)	0.499	0.480	0.487	0.47	0.402	0.36
Austube Mills (Acacia Ridge, Newcastle)	0.073	0.082	0.084	0.069	0.066	0.06
Recycling (all sites)	0.242	0.233	0.239	0.237	0.258	0.25
IBR and ARC sites	0.154	0.171	0.162	0.144	0.146	0.14
Other sites	0.111	0.114	0.117	0.111	0.112	0.10
INFRABUILD TOTAL	**7.341**	**7.659**	**7.656**	**7.800**	**7.396**	**7.41**

The energy use shown here is the total for all energy types (electricity, natural gas, diesel, LPG, etc).

InfraBuild GHG Scope 1 + Scope 2 Emissions FY21 – FY25

Year	Scope 1	Scope 2	Total t CO_2-e	Total million t CO_2-e
FY21	266,931	851,420	1,118,351	1.118
FY22	267,830	825,019	1,092,849	1.093
FY23	272,770	761,239	1,034,009	1.034
FY24	256,901	675,850	932,751	0.933
FY25	260,617	671,736	932,353	0.932

InfraBuild FY25 Scope 1 + Scope 2 Emissions

	tCO_2-e	% total of Scope 1	% total of InfraBuild Scope 1 and Scope 2 emissions
Scope 1			
Natural Gas	154,401	59%	**17%**
Industrial processes	84,102	32%	**9%**
Fuel emissions	13,780	5%	**1%**
Transport emissions	7,959	3%	**1%**
Scope 2			
Electricity	671,736		**72%**

LSM and SSM Scope 1 and Scope 2 GHG Emission Intensity & Crude Steel Production

	FY21	FY22	FY23	FY24	FY25
Laverton Steel Mill Crude Steel Production (t steel)	711,923	717,156	724,109	742,351	725,211
Laverton Steel Mill Emissions Intensity (t CO_2-e/t steel)	0.557	0.561	0.513	0.472	0.461
Sydney Steel Mill Crude Steel Production (t steel)	566,858	524,479	581,479	525,282	592,049
Sydney Steel Mill Emissions Intensity (t CO_2-e/t steel)	0.485	0.487	0.446	0.430	0.447

Global Reporting Initiative (GRI)

		FY23	FY24	FY25
Disclosure	**Description**	**Data/Page no. reference**		
GRI 2: General Disclosures	The organisational profile			
	Disclosure 2-1 Organisational details	a. InfraBuild Australia Pty Ltd ACN 631 112 457 b. Australian Private Company c. Level 34, QQT Building, 50 Bridge St, Sydney, NSW, 2000 d. Australia		
	Disclosure 2-2 Entities included in the organization's sustainability reporting	a. The index contains reporting for InfraBuild Australia Pty Ltd, including the following entities - Australian Reinforcing Company - Australian Tube Mills - InfraBuild Reinforcing and InfraBuild Mesh - InfraBuild Rod & Bar Division - InfraBuild Recycling - InfraBuild Wire		
	Disclosure 2-3 Reporting period, frequency and contact point	a. Reporting period – Financial Years 2023, 2024, 2025. Frequency: This is the first GRI Index completed by the organisation b. Reporting period – Financial Years 2023, 2024, 2025 c. Report publication date – November 2025 d. Contact point for questions – Paul Thomas, Head of Environment and Sustainability		
	Disclosure 2-4 Re-statements of information	There is no restatement of information		
	Disclosure 2-5 External assurance	No external assurance has been sourced. It is intended future reports will be externally assessed		

Disclosure	Description	FY23	FY24	FY25
		Data/Page no. reference		
GRI 2: General Disclosures	Activities and workers			
	Disclosure 2-6 Activities, value chain and other business relationships	Refer to page 11		
	Disclosure 2-7 Employees	See table below	See table below	See table below
	Disclosure 2-8 Workers who are not employees	Total number of workers who are not employees = 502 (avg per month)	Total number of workers who are not employees = 414 (avg per month)	Total number of workers who are not employees = 352 (average per month)

FY23

State	Permanent				Fixed Term			Casual			Grand Total
	Female	Male	Unspecified	Total	Female	Male	Total	Female	Male	Total	
NSW	255	1835	1	2091	13	44	57	4	9	13	2161
VIC	108	942		1051	4	18	22	1	4	5	1078
QLD	132	825	1	958	3	3	6	2	5	7	972
WA	49	169		218		1	1		1	1	220
SA	19	131		150							150
TAS	8	48		56	1		1				57
ACT	2	15		17							17
NT	5	15		20							20
Overseas	29	49		78							78
Grand Total	608	4029	2	4639	22	66	87	7	19	26	4753

FY24

State	Permanent				Fixed Term			Casual			Grand Total
	Female	Male	Unspecified	Total	Female	Male	Total	Female	Male	Total	
NSW	269	1753		2022	11	42	53	3	12	15	2090
VIC	120	934		1054	3	20	23		2	2	1079
QLD	137	794	1	932	3	4	7	3	4	7	946
WA	53	174		227	1	1	2		2	2	231
SA	23	132		155							155
TAS	7	47		54	1		1				55
ACT	3	15		18							18
NT	6	14		20							20
Overseas	26	60		86							86
Grand Total	644	3923	1	4568	19	67	86	6	20	26	4680

FY25

State	Permanent				Fixed Term			Casual			Grand Total
	Female	Male	Unspecified	Total	Female	Male	Total	Female	Male	Total	
NSW	281	1706		1987	13	39	57	4	12	16	2055
VIC	121	926		1047	3	24	27		2	2	1076
QLD	141	767	1	910	2	5	7				917
WA	58	166		224	2	1	3		1	1	228
SA	23	134		157							157
TAS	7	44		51							51
ACT	2	16		18							18
NT	6	11		17							17
Overseas	26	61		87							87
Grand Total	665	3831	1	4498	20	69	94	4	15	19	4606

		FY23	FY24	FY25
Disclosure	**Description**	**Data/Page no. reference**		
GRI 2: General Disclosures	Governance			
	Disclosure 2-19 Remuneration policies	Refer to page 25		
	Shareholder engagement			
	Disclosure 2-29 Approach to stakeholder engagement	Refer to page 11		
	Disclosure 2-30 Collective bargaining agreements	Refer to page 25		
GRI 201: Economic Performance	Economic Performance			
	Disclosure 201-1 Direct economic value generated and distributed	Refer to page 53		
	Procurement Practices			
	Disclosure 204-1 Proportion of spending on local suppliers	InfraBuild does not track spend based on country of origin		
GRI 3: Material Topics	Disclosures on material topics			
	Disclosure 3-1 Process to determine material topics	Refer to page 12		
	Materials			
	Disclosure 301-1 Materials used by weight or volume	i. non-renewable materials used; natural gas, coking coal, diesel, petrol, LPG, acetylene, oil and grease InfraBuild sites: LSM, SSM, NRM, InfraBuild Reinforcing, InfraBuild Recycling, ARC, Austube Mills, InfraBuild Wire (NWM and GWM) Natural gas consumption (MJ) - 3,297,555,285 Coking coal consumption (t) - 14,510 Diesel consumption (kL) - 5,146 Petrol consumption (kL) - 33 LPG consumption (kL) - 411 Acetylene consumption (GJ) - 152 Oil consumption (kL) - 694 Grease consumption (kL)- 35	i. non-renewable materials used; natural gas, coking coal, diesel, petrol, LPG, acetylene, oil and grease InfraBuild sites: LSM, SSM, NRM, InfraBuild Reinforcing, InfraBuild Recycling, ARC, Austube Mills, InfraBuild Wire (NWM and GWM) Natural gas consumption (MJ) - 3,085,887,223 Coking coal consumption (t) - 21,889 Diesel consumption (kL) - 5,502 Petrol consumption (kL) - 98 LPG consumption (kL) - 345 Acetylene consumption (GJ) - 148 Oil consumption (kL) - 781 Grease consumption (kL) - 53	i. non-renewable materials used; natural gas, coking coal, diesel, petrol, LPG, acetylene, oil and grease InfraBuild sites: LSM, SSM, NRM, InfraBuild Reinforcing, InfraBuild Recycling, ARC, Austube Mills, InfraBuild Wire (NWM and GWM) Natural gas consumption (MJ) – 2,995,856,227 Coking coal consumption (t) – 23,809 Diesel consumption (kL) - 5,182 Petrol consumption (kL) - 173 LPG consumption (kL) - 329 Acetylene consumption (GJ) - 108 Oil consumption (kL) - 566 Grease consumption (kL) - 33

		FY23	FY24	FY25
Disclosure	**Description**	**Data/Page no. reference**		
GRI 3: Material Topics	Energy			
	Disclosure 302-1 Energy consumption within the organization	Refer to page 60		
	Disclosure 302-3 Energy intensity	Emission intensity is closely related to energy intensity		
	Water and Effluents			
	Disclosure 303-5 Water consumption	Refer to page 59		
	Emissions			
	Disclosure 305-1 Direct (Scope 1) GHG emissions	Refer to page 61		
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Refer to page 61		
	Disclosure 305-4 GHG emissions intensity	Refer to page 61		
	Disclosure 305-5 Reduction of GHG emissions	Refer to page 61		
	Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Refer to page 58		
	Waste			
	Disclosure 306-3 Waste generated	Refer to page 59 and page 68		
	Disclosure 306-4 Waste diverted from disposal	Refer to page 68		
	Disclosure 306-5 Waste directed to disposal	Refer to page 68		

		FY23				FY24				FY25			
Disclosure	**Description**	**Data/Page no. reference**											
GRI 4: Social 2021	Employment												
	Disclosure 401-1 New employee hires and employee turnover	**Gender**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**Gender**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**Gender**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**
		Female	154	16.8%	16.1%	Female	198	15.8%	16.2%	Female	126	15.7%	13.5%
		Male	621	14.9%	13.6%	Male	703	15.8%	17.1%	Male	536	16.1%	16.4%
		Unspecified				Unspecified				Unspecified	1	100.0%	0.0%
		TOTAL	**775**			**TOTAL**	**901**			**TOTAL**	**663**		
		State	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**State**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**State**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**
		ACT	1	17.6%	0.0%	ACT	2	11.1%	0.0%	ACT	6	33.3%	0.0%
		NSW	342	16.4%	14.9%	NSW	316	15.3%	20.2%	NSW	307	16.7%	20.2%
		NT	11	63.2%	27.3%	NT	9	45.0%	25.0%	NT	4	41.2%	25.0%
		QLD	208	19.2%	18.3%	QLD	173	20.7%	17.4%	QLD	144	18.8%	17.4%
		SA	19	23.5%	15.8%	SA	165	17.0%	11.1%	SA	36	21.5%	11.1%
		TAS	10	21.8%	40.0%	TAS	46	14.5%	0.0%	TAS	9	25.5%	0.0%
		VIC	141	12.7%	10.6%	VIC	128	11.3%	7.5%	VIC	120	11.3%	7.5%
		WA	43	20.4%	0.0%	WA	49	19.7%	11.1%	WA	36	17.7%	11.1%
		Overseas				Overseas	13	9.3%	7.7%	Overseas	1		
		TOTAL	**775**			**TOTAL**	**901**			**TOTAL**	**663**		
		Age Bracket	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**Age Bracket**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**	**Age Bracket**	**New Employee 12M**	**Overall Turnover**	**New Starter Turnover**
		0-19	24	26.7%	16.0%	0-19	28	12.3%	14.3%	0-19	22	28.6%	27.3%
		20-34	332	21.1%	16.3%	20-34	397	19.8%	19.1%	20-34	278	22.4%	14.4%
		35-54	265	16.4%	15.1%	35-54	386	13.2%	15.5%	35-54	295	13.4%	13.9%
		55-64	146	12.8%	14.4%	55-64	79	14.9%	10.1%	55-64	60	13.3%	28.3%
		65+	8	28.9%	12.5%	65+	11	33.3%	36.4%	65+	8	30.6%	12.5%

		FY23	FY24	FY25
Disclosure	**Description**	**Data/Page no. reference**		
GRI 4: Social 2021	Occupational Health and Safety			
	Disclosure 403-1 Occupational health and safety management system	Refer to page 17-22		
	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	Refer to page 18		
	Disclosure 403-3 Occupational health services	Refer to page 20		
	Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	Consultation and Communication – Sites have documented arrangements for consultation and communication of health and safety information and matters. Each InfraBuild site should have consulted with its workers to determine the mechanisms and arrangements for consultation. This may include the establishment of a health and safety committee, nomination of health and safety representatives, or other agreed arrangement appropriate to the site, such as safety meetings. These arrangements will be recorded on the site's consultation statement and signed by a representative of management and the workers and will describe how the consultation process is managed and how the requirements will be met. Additionally, sites conduct meetings to talk about safety, and have routine activities such as pre-start meetings, periodic safety meetings and/or toolbox talks.		
	Disclosure 403-5 Worker training on occupational health and safety	Refer to page 17-22		
	Disclosure 403-6 Promotion of worker health	Refer to page 17-22		
	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to page 17-22		
	Disclosure 403-8 Workers covered by an occupational health and safety management system	Refer to page 17-22		
	Disclosure 403-9 Work-related injuries	Refer to page 21		
	Disclosure 403-10 Work-related ill health	Refer to page 21		
	Training and Education			
	Disclosure 404-1 Average hours of training per year per employee	The organisation requires all staff to undertake 4 mandatory online training sessions. Average hours of training is 1.5 hours per employee.		
	Supplier Social Assessment			
	Disclosure 414-1 New suppliers that were screened using social criteria	Refer to page 14		

Waste Data

Waste Type	Description	FY23	FY24	FY25	% Change	Final Use
EAF and LF Slag (t)	By product of steelmaking high in silicates and oxides	141,751	129,385	136,630	6	To slag processor to extract metallics for site re-use and produce saleable slag products e.g. road base
EAF dust	The dust fraction extracted from the fume stream of the electric arc furnace	24,071	16,256	25,015	54	Reprocessed internally and externally to recover zinc
Mill scale (t)	Iron oxide formed on the surface of steel during the hot rolling processes	22,275	18,736	16,764	-11	Reprocessed internally and externally to recover iron
General waste (t)	Non-recyclable, non-hazardous waste sent to land fill (e.g. food, soft plastics, some types of packaging)	1,442	250	6,942	22	Land fill (excluding Recycling). Tracking of general waste removal has been enhanced due to access of data from waste management vendors. Applying an average for waste tonnes removed is no longer the practice for the majority of InfraBuild sites.
Filter cake (t)	Solid residue generated by industrial water treatment plants (NWM and GWM)	981	897	901	0	Land fill
Trade-waste (kL)	Non-human liquid waste generated on commercial properties that is discharged to sewage systems (data collected from; LSM, SSM, NWM and GWM)	1,075,779	437,571	424,809	-3	Treated through local sewage treatment systems
Shredder floc (t)	Non-metallic residuals from shredding of scrap metal feed streams (e.g. plastics, rubber, textiles and glass), data is an approximation	198,483	208,408	206,838	-1	Land fill
Zinc oxide (t)	Various types generated from galvanising activities at wire making	1,170	875	750	-14	Reprocessed internally and externally to recover zinc

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