



LION

Let's take a moment

2023 SUSTAINABILITY REPORT





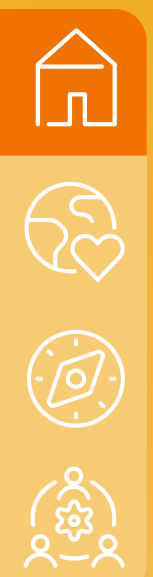
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We're infusing moments with more meaning

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About this Report



Acknowledgment of Country

We recognise the Traditional Custodians of lands across Australia and pay tribute to the enduring heritage and vibrant cultures of Aboriginal and Torres Strait Islander communities, both past and present. Inspired by their profound history and resilience, we are committed to nurturing an inclusive environment that respects and celebrates the unique contributions of all Australians. We honour the deep-rooted and continuing connection of Aboriginal and Torres Strait Islander peoples to their lands and waters, and we extend our respects to Elders from all generations. This commitment is a cornerstone of our dedication to respect Human Rights as fundamental to our values and practices.

We are proud to present our 2023 Sustainability Report. Our approach is governed by the belief that Lion can be a force for good in the world by delivering enduring environmental leadership, long-term positive social impact and best practice governance. In order to hold ourselves to account, we've set evidence-based goals to 2025 and beyond.

Lion is a global organisation with operations in Australia, New Zealand and the United States of America. This report covers Lion's operations in Australia and New Zealand and, unless otherwise stated, performance data is limited to Australia and New Zealand for the financial year beginning 1 January 2023 through to 31 December 2023 (Lion's financial year is a calendar year and all references to financial year or FY23 in this report cover that period).

Geographical coverage

Our global operations, strategic approach, key categories and key brands are detailed in the infographic on [page 6](#). The report does not cover the operations of our parent company Kirin Holdings Company, Limited (Kirin Group). All dollar amounts mentioned in this report are in Australian dollars, unless otherwise indicated.

Report parameters

This report is produced with reference to the GRI Universal Standards 2021 and applicable Topic Standards 2016-2020. For the GRI index which provides the list of disclosures we have reported against, please click [here](#).

KPMG has performed a limited assurance engagement with respect to this Sustainability Report in accordance with Lion management's Datapack and Basis of Reporting which is based on the GRI Universal Standards 2021 and applicable Topic Standards 2016-2020. A copy of KPMG's limited assurance report can be found [here](#).

Materiality

Our material topics are the Environmental, Social and Governance issues which have the most impact on Lion's success as a business, and in which Lion has the greatest impact on its stakeholders as defined by our 2022 materiality assessment. These are:

- Climate Change
- Circular Economy
- Water Stewardship
- Responsible Consumption and Responsible Marketing
- Sustainable Procurement, Human Rights and Responsible Sourcing
- Inclusion and Diversity
- Mental Health and Wellbeing
- Community Engagement and Indigenous Strategy
- Safety
- Business Ethics and Compliance

These material topics are aligned with the Lion ESG pillars outlined in our Sustainability Strategy which are in turn aligned with related United Nations Sustainable Development Goals (SDGs). Our Sustainability Strategy supports the following SDGs:



Message from Sam Fischer, CEO



Our new purpose, 'Making the Moment Mean More', encapsulates our dedication to enriching moments, connecting people, and driving positive change.

I am delighted to present Lion's 2023 Sustainability Report, a testament to our commitment to making a meaningful impact in the world.

In 2023, we embarked on a journey to redefine our purpose, recognising it as the guiding force that shapes our actions and beliefs. Our new purpose, 'Making the Moment Mean More', encapsulates our dedication to enriching moments, connecting people, and driving positive change.

At Lion, making great beverages is in our DNA. With over 180 years of history, we continue to brew, distill, innovate, and craft brands that resonate with consumers worldwide. Our efforts culminate in creating moments – whether big or small, planned or spontaneous – that enrich and elevate connections among people.

In addition to our overarching purpose, our journey in the past year was marked by several significant milestones:

100 Years Celebration of the New Zealand Business

We celebrated a century of success in New Zealand, reflecting on our heritage and looking forward to a future of continued innovation and growth.

Full integration of Fermentum

We achieved full integration of Fermentum into the Lion family and embarked on a multi-million-dollar upgrade of our Murwillumbah Brewery, underscoring our commitment to expanding our capabilities and meeting evolving consumer needs.

We welcomed Four Pillars to the Lion family

We were pleased to welcome Four Pillars to our Vanguard Luxury Brands distribution business as a stand-alone spirits division in Lion and were thrilled to see them named International Gin Producer of the Year for the third time at the 2023 International Wine & Spirits Competition (IWSC).

We broadened our Human Rights approach and reaffirmed our commitment to Reconciliation

Our sustainability efforts expanded to encompass a broader focus on human rights within our workplace and value chain. We recognise the importance of respecting the rights of all individuals and are dedicated to fostering an inclusive and equitable environment.

2023 Highlights (Australia and New Zealand)

Net Sales Revenue

\$2,123.4_m

Normalised Operating Profit¹

\$235.2_m

Operating Profit

\$186.0_m

People Employed

2,483

1 Primary difference between NOP and OP is the exclusion of transactions classified as 'Significant Items', being income or expenses that are not part of ordinary business operations that would show an inaccurate or distorted view of operating performance if included. For 2023, Operating Profit excludes a non-cash goodwill impairment of \$2.3b in the Lion Australia business, relating to decrease in recoverable amount of the business due to a range of market and operational factors.

For a list of entities covered by the report, please click [here](#).

To view our Share capital structure, please click [here](#).

To view our total capitalisation, please click [here](#).

2023 marked a pivotal year for our Indigenous Strategy, coinciding with the Voice referendum. We reaffirmed our commitment to Reconciliation, supporting Indigenous communities and amplifying their voices, recognising the vital role they play in shaping our collective future.

As we reflect on our journey and look ahead to the future, I want to express my gratitude to all our stakeholders for their continued support and partnership. Together, we will continue to strive for excellence, driving positive change and making moments that truly mean more.

Sam Fischer
Lion CEO

Message from Justin Merrell, Sustainability Director



I am pleased to present Lion's 2023 Sustainability Report. In the past year, we have made significant progress under our Force for Good Sustainability Strategy.

Our people continue to show unwavering commitment for doing the right thing for the long term not withstanding very challenging market conditions for our sector.

Join us in our sustainability journey as we work to strengthen the resilience of the communities we operate within, champion responsible use of our products, and ensure we have positive impact on the environment now and for generations to come.

Highlights for 2023

Operating under the Environmental, Social and Governance (ESG) framework, we are proud to share a long list of initiatives, highlights and accomplishments within this report.

One of the major highlights is the achievement of our near-term Science Based Target, seven years ahead of schedule; we have reduced our Scope 1 and 2 carbon emissions by 64% (58,016 tonnes CO₂-e) from our 2019 baseline level surpassing our reduction target of 55% by 2030.

Historically, a major source of emissions was the electricity we use. With our 100% renewable power purchase agreements (PPA) in Queensland and New South Wales, we have reduced Scope 2 emissions by over 99.9%.

Other highlights include:

- the proportion of recycled content in our packaging is now more than 70%
- we launched our Innovate Reconciliation Action Plan (RAP) and increased our spend with Indigenous partners through our work with Dundee Rock
- our responsible consumption education program Alcohol&Me celebrated its 10-year anniversary in New Zealand
- we overachieved our corporate volunteering target thanks to our people and their relentless energy to make a difference in the community.

Laying the groundwork for a new Sustainability Strategy

Recognising that the impacts and interaction between a company and people, society and the environment change over time, we have begun work on a double materiality assessment to underpin a new three-year Sustainability Strategy.

Our people at Lion bring our Sustainability Strategy to life – and without their continued passion and determination, we could not achieve the impact we have.

Planned to launch in 2025, we expect to see greater emphasis on nature and natural capital in line with our parent company Kirin Holdings' involvement in the development and early adoption of the Taskforce on Nature-related Financial Disclosures (TNFD) Final Recommendations (v.1.0) for the identification and assessment of nature-related issues.

Our people are a Force for Good

Our people at Lion bring our Sustainability Strategy to life and without their continued passion and determination we would not be able to achieve what we have. From their creativity with campaigns such as Give a XXXX, which rallied Australians into action by highlighting how the end of the world would lead to the end of beer, to the many staff who volunteer in our communities, to our teams always seeking to do things a better way. Our people at Lion live our value of 'doing the right thing for the long term' every day and embody our vision of being a Force for Good.

Justin Merrell
Sustainability Director

Our Business

About Lion

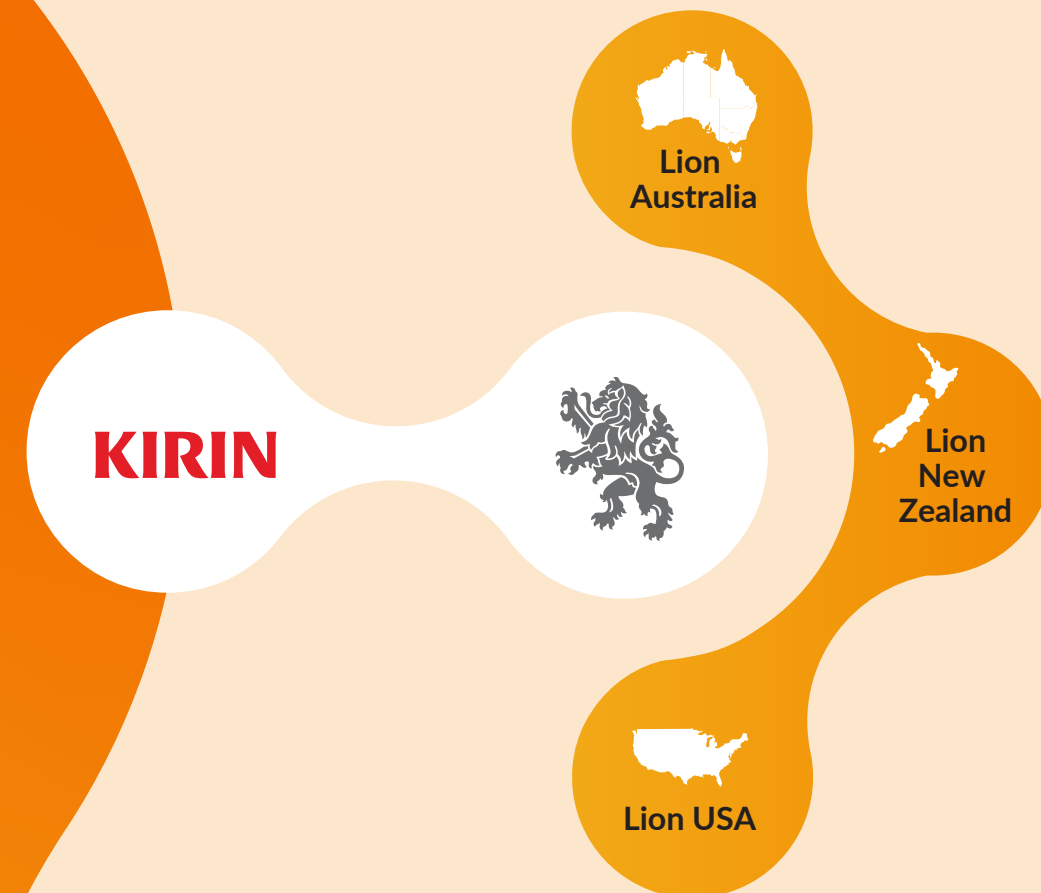
Lion is a leading beverage company headquartered in Sydney, Australia. With origins dating back more than 180 years, Lion is known for its commitment to quality, craftsmanship, community and sustainability, and is Australasia's first large-scale carbon neutral brewer.

Lion is a pioneer in brewing and continues to innovate across a range of adult beverages. Its core beer portfolio includes many locally loved brands in Australia and New Zealand such as XXXX, Little Creatures, James Squire, Stone & Wood, Emerson's, Speight's and Panhead; and a growing craft beer presence in the US, having brought New Belgium and Bell's Brewery into the fold.

Lion also has an enviable portfolio of NZ wine brands, a premium fine wine business in North America, a craft spirits distribution arm in Australia in Vanguard Luxury Brands, and recently fully brought world-class distillery Four Pillars Gin into the fold. Lion employs approximately 4,000 people across its markets.

More information regarding our Australian, New Zealand and International Brands is provided on our website www.lionco.com.

Corporate Structure



Operations^{1,2}

33 Manufacturing sites **2** Major offices



- Major office
- Brewery
- Craft brewery
- Micro brewery
- Craft distillery
- Micro distillery
- Winery
- Coffee roastery
- Hospitality venue

Key brands



1 For informative reasons, this infographic also includes products and operations owned by Lion Global Craft Beverages Pty Ltd, which are otherwise outside the boundary of this report.
 2 As at 31 December 2023.

Lion as a Force for Good

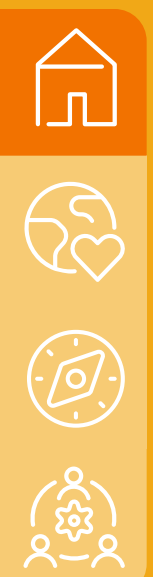


Core Purpose

Making The Moment Mean More
is a rallying call to create the future of Lion, but it's also a powerful reminder of why we've done what we've done since the very beginning. Pride in our past fuels the passionate pursuit of our future.



ESG Strategy



Environmental

Demonstrate brave and enduring Environmental leadership

Zero Carbon



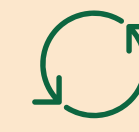
Committed to a net zero value chain by 2050.

Water Stewardship



Continuing our efforts to be world-class in water efficiency.

Circular Economy



Reducing the impact of our packaging, and increasing recycled content in our bottles and cans.



Social

Create long-term positive Social impact

Responsible Consumption



Championing the responsible consumption of alcohol through culture-changing products, programs and partnerships.

Inclusive and Diverse Workplace



We are committed to creating a diverse and inclusive workplace, where everyone can be their best authentic selves.

Mental Health in the Community



Growing mental resilience in our people and our communities through our strategic community partnerships.

Indigenous Strategy



Actively promoting reconciliation through building respect, strengthening relationships and providing gainful opportunities for First Nations people.

Diverse & Ethical Supply Chain



Investing in a responsible and thriving supply chain that positively impacts labour relations and human rights, ethical business and environmental practices.



Governance

Strengthen and safeguard our Governance

Everyone Safe Everyday



Ensuring best practice management of everyday risk and building a positive, proactive safety culture.

Policy and Capability



Developing and evolving key policies and capabilities across our business for all our people.

Strategic Accreditation



Achieving relevant accreditations to guide our ESG progress.

Best Practice & Reputation



Building communities of practice and embedding commitments into our everyday operations, for everyone, everywhere in our business.

Our Sustainability Performance (Scorecard)



	Material Topic	Indicator	2023 Target	2023 Result	2025 Target
Environmental 	Zero Carbon	Science based targets for Scope 1 and Scope 2 carbon reduction (kgCO ₂ e) ¹	30%	64%	55% reduction in carbon emissions by 2030
	Circular Economy	% recycled content in packaging	>50%	71.8%	>50%
	Water Stewardship²	Water usage intensity (water/production)	<3.5 L/L	3.32 L/L	<2.4 L/L
Social 	Responsible Consumption	Alcohol&Me modules completed online	>41,000	52,253	>41,000
	Sustainable Procurement	% of high priority suppliers with a risk assessment	>85%	86%	100%
	Diverse Supplier Spend	Spend with diverse suppliers	\$2.6m	\$4.19m	\$3.4m or 3% addressable spend
	Inclusive and Diverse Workplace	Gender pay gap (like for like roles)	+/-1%	0.9%	+/-1%
		Women at Lion	39%	39%	40%
	Mental Health and Wellbeing	Number of people reached through ANZ partnerships	>2,655	2,536 ³	>3,055
Indigenous Strategy	Reconciliation Action Plan	Innovate RAP launched	Innovate RAP launched	All commitments executed	
Governance 	Safety	Lost Time Injury Frequency Rate per million hours worked	<3.07	2.1	<2.63
		Total Recordable Incident Frequency Rate per million hours worked	<6.14	4.9	<5.25
	Business Ethics and Compliance	Adverse regulatory findings	No adverse regulatory findings	No adverse regulatory findings	No adverse regulatory findings

1 Reduction in carbon emissions from 2019 baseline.

2 The water target and performance data relate to our four major manufacturing sites in Australia and New Zealand (Tooheys, XXXX, Boags and The Pride).

3 Below target due to actual attendance numbers being less than registered attendance numbers.

All targets are based on current organisational structure and are subject to change if that structure changes.

Datapack and Basis of Reporting can be found [here](#).



Environmental

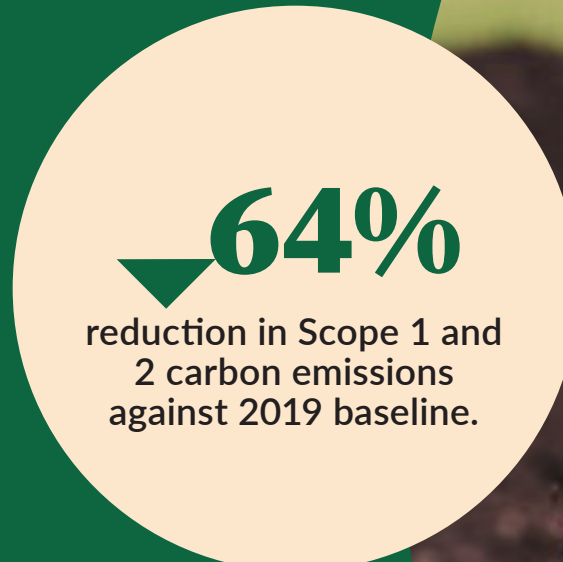
Demonstrate brave and enduring environmental leadership

Our ambition is to be a force for good by demonstrating brave and enduring environmental leadership. A large part of our environment strategy is to reduce our carbon emissions. In 2020 we became Australia's first certified large-scale carbon neutral brewer. But we didn't stop there. In 2021 Lion New Zealand became the country's first large-scale beverage company to be Toifu carbon zero certified. By 2050, we are determined to achieve a net-zero value chain.

Zero Carbon

Water Stewardship

Circular Economy



¹ The water target and performance data relate to our four major manufacturing sites in Australia and New Zealand (Tooheys, XXXX, Boags and The Pride).





Environmental

Zero Carbon

Water Stewardship

Circular Economy

Zero Carbon

Climate change continues to be one of the biggest threats to humanity and we are experiencing climate events such as fires and floods ever more frequently. As a force for good, Lion is focused on reducing its carbon footprint and building climate resilience into its supply chain.

Why it's important

The last two years have seen extreme weather impact both our business and communities. In 2022, our XXXX Brewery in Brisbane was flooded forcing us to shift production to other breweries. In 2023, catastrophic floods followed by Cyclone Gabrielle meant many of our customers were impacted. The Pride Brewery in Auckland was unable to receive raw materials on time and unable to fulfill some orders. Also in 2023, floods in the Northern Rivers of New South Wales disrupted our deliveries and caused local pubs and clubs to close for weeks, sometimes months. These are only some examples of the impact of climate change on our business and highlight the importance of building resilience along our value chain as climate change worsens.

Management approach

Lion has Science Based Targets for carbon reduction as part of Kirin's commitment to the Science Based Target initiative. These targets are contributing to worldwide efforts to limit global warming to 1.5 degrees Celsius.

In the near term, Lion commits to reduce absolute Scope 1 and 2 GHG emissions 55% by 2030 from a 2019 base year. Lion also commits to reduce absolute Scope 3 GHG emissions 30% within the same timeframe. In the long term, Lion commits to reduce absolute Scope 1, 2 and 3 GHG emissions 90% by 2050 from a 2019 base year as part of our net-zero target.

In 2023 Lion achieved a major milestone becoming the first large-scale brewer to procure 100% renewable electricity across our operations in Australia and New Zealand, practically eliminating our Scope 2 emissions apart from a residual 19 tonnes CO₂e.

In addition to the two renewable power purchase agreements delivering the majority of the Scope 2 reduction, Lion also has behind-the-meter rooftop solar installations at XXXX, Little Creatures Geelong, Stone & Wood Murwillumbah, and Four Pillars distillery.

Given the Scope 2 achievement, our number one priority is the elimination of Scope 1 emissions, that are mostly generated by natural gas combustion for process heating. Along with relentless focus on energy efficiency, we are decarbonising process heating at Speight's by adding a 3MW electric duty boiler in 2025 as well as exploring the increased utilisation of biogas currently generated onsite at Tooheys and XXXX breweries.

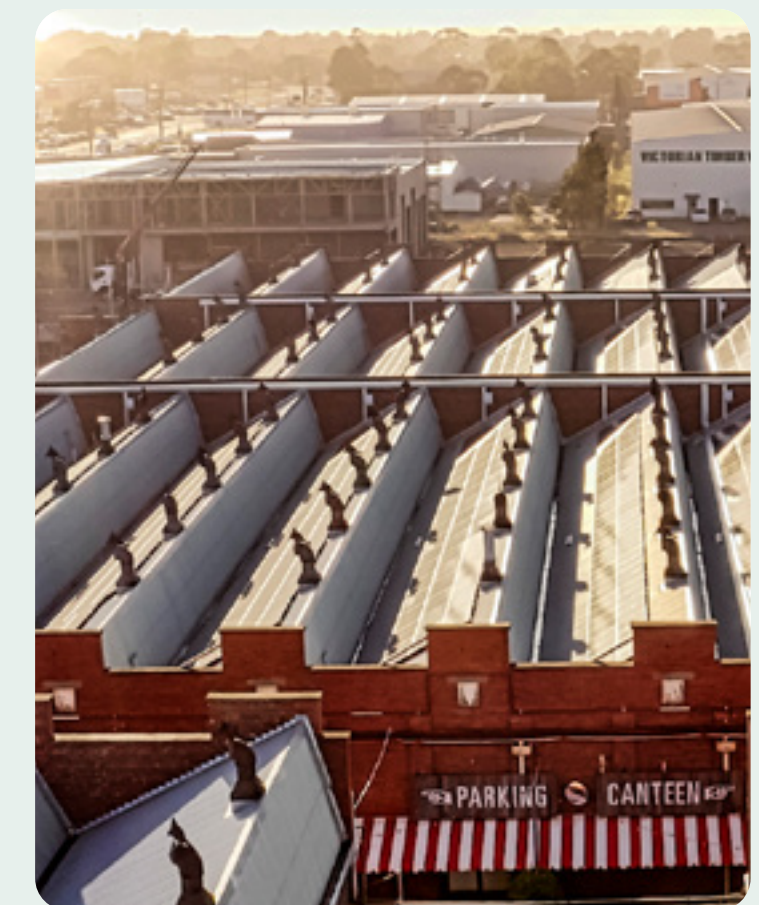
Finally, in recognition of the urgency for climate action, we retire carbon credits for organisation emissions that we cannot yet eliminate. Through this commitment, Lion was the first large-scale brewer in Australia to be certified carbon neutral by Climate Active in 2020; and in New Zealand, certified by Toitu 2021.



As part of the Australian and New Zealand Climate Leaders Coalitions, we continue to take a leadership position on climate action by working directly with our packaging, logistics and ingredients suppliers, as well as customers, to reduce Scope 3 emissions along the value chain. By role modelling sustainable brewing, we seek to demonstrate how others can follow.

How we stay on track

To track progress against our Science Based Targets and maintain carbon neutral certification we measure emissions annually and implement an ongoing emissions reduction strategy. Energy efficiency targets are included in the performance scorecard (Top 10 KPI) for each brewery and utility engineers from all major breweries meet routinely to discuss energy efficiency opportunities.



Little Creatures solar panels, Geelong Vic

Highlights

100%

Procured renewable electricity achieved¹

64%

Reduction in Scope 1 and 2 emissions (against 2019 baseline)

97,574 Tonnes CO₂-e

Carbon dioxide offset²

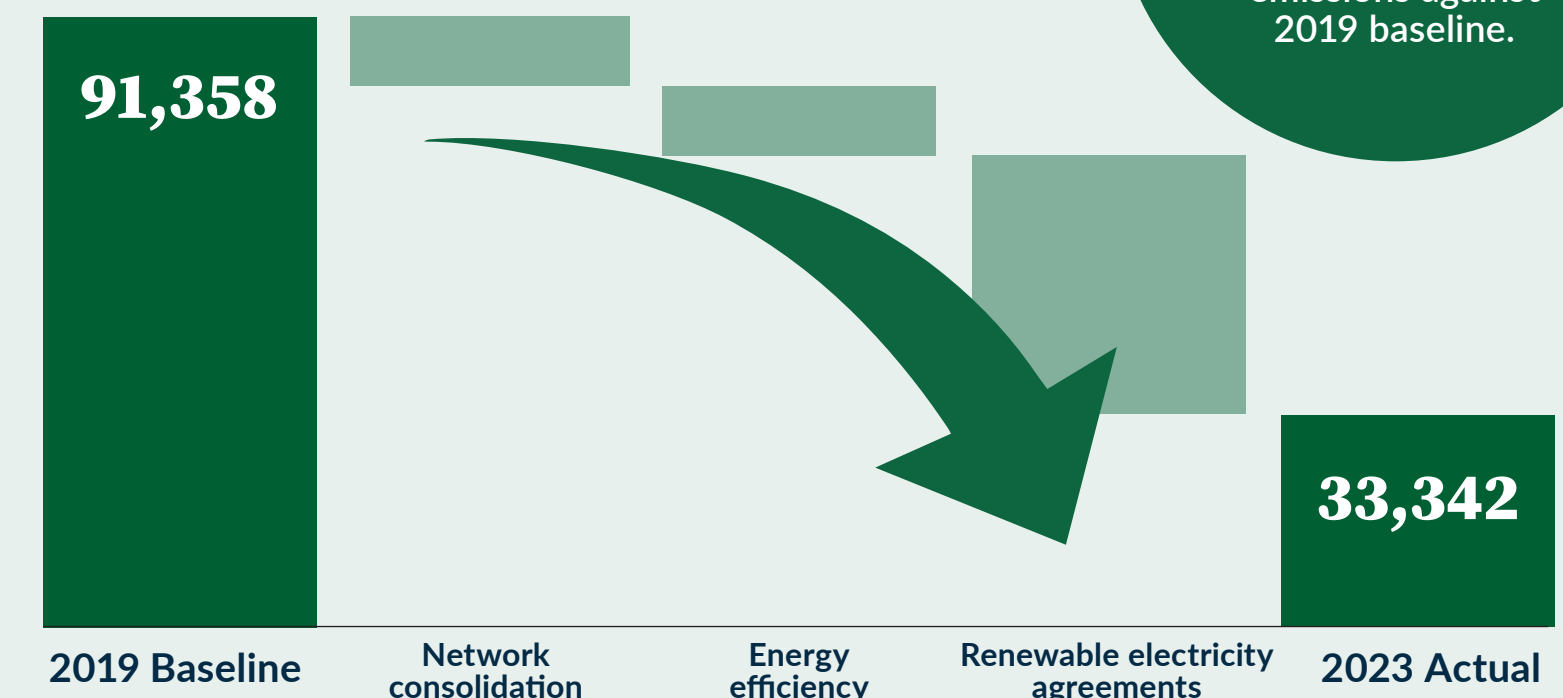
2,021 MWh

Solar electricity generated

¹ Excluding Panhead which represents 0.01%.

² This relates to 2022 data.

ANZ carbon emissions reduction (tCO₂-e)



64%

reduction in Scope 1 and Scope 2 carbon emissions against 2019 baseline.



Environmental

- [Zero Carbon](#)
- [Water Stewardship](#)
- [Circular Economy](#)

Brewing as a Force for Good

At Lion, we are increasingly turning our attention to the environmental impacts of the ingredients in our beer and how we can embrace more sustainable farming practices in our supply chain.

In 2020, New Belgium Brewing shed light on the environmental impact of barley farming in its supply chain, revealing emissions equivalent to the combined footprint of purchased electricity, natural gas, water, and the malting process. Studies by the Beverage Industry Environmental Roundtable (BIER) echoed this sentiment, underscoring malt’s substantial contribution to the carbon footprint of beer production on both sides of the Atlantic.

The ramifications of monoculture practices in cereal grain cultivation extend far beyond emissions. These practices can strain soil health, diminish biodiversity, compromise water quality and threaten the resilience of farming communities.

This year, Stone & Wood started working with Certified Sustainable, a third-party certification scheme in Australia dedicated to ensuring growers adhere to stringent standards across six key areas: traceability, soil health, water conservation, emissions, monitoring, and social/community responsibility. Certified Sustainable growers are champions of practices that not only mitigate the material impacts of conventional farming but also prioritise the long-term wellbeing of people and the environment.

At Certified Sustainable barley farms, positive practices abound. From reduced synthetic nitrogen usage to soil nutritional programs that enhance organic carbon levels, these growers embrace cover cropping, minimal tillage and water conservation measures.

In the realm of hop production, the spotlight falls on Ryefield Hops in Bemboka, New South Wales. Our Stone & Wood Byron Bay brewers started using Ryefield Hops as one of our many hop suppliers at our tasting room approximately three years ago. Ryefield Hops exemplifies regenerative agriculture principles including sowing daikon radish between hop vines for soil aeration and integrating livestock systems for weed management.

This year, Stone & Wood doubled down on its commitment to sustainability with its newest release, Northern Rivers Beer. Crafted with at least 70% Certified Sustainable malt and 100% Certified Sustainable hops, this new brew is a testament to our commitment to our backyard. With a light floral aroma, subtle malt flavours and low bitterness, Northern Rivers Beer is a toast to sustainability, available for enjoyment in the Northern Rivers region.



Crafted with at least 70% Certified Sustainable malt and 100% Certified Sustainable hops, this new brew is a testament to our backyard.



Environmental

- [Zero Carbon](#)
- [Water Stewardship](#)
- [Circular Economy](#)

Climate Risk and Opportunities Sc

In 2023, Lion conducted a Climate Risk and Opportunities Assessment to identify climate hazards that could impact the business as well as opportunities that may arise from the transition to net zero operations.

Physical and transition risk hypotheses



Operational, workforce and supply disruptions – Physical

Hypothesis: Acute extreme events (including extreme rain, floods, cyclones and wildfires) cause physical damage to assets and can disrupt operations and value chain logistics of wineries and breweries in Australia, New Zealand and the US. Rising temperatures threaten employee health, and reduce productivity. Extreme heat and droughts can disrupt the yield of supply crops such as barley.

Physical metrics

- Extreme heat frequency
- Mean temperature rise
- Longest dry spell
- Total annual rainfall
- Wildfires
- Extreme rain frequency and intensity
- 1-in-100 year storm surge events
- Cyclone frequency, intensity and land rainfall

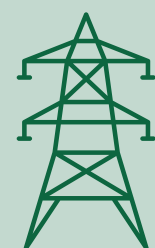


Barley supply chain – Transition

Hypothesis: Barley supply chain may face increasing policy and regulatory pressure and physical climate impacts in the future which could increase the procurement cost for Lion.

Transition metrics

- Wheat price index
- Transportation liquid fuel price index
- Industry gas price index



Electricity use – Transition

Hypothesis: Energy market and emissions policies will change in the future, presenting risks and opportunities for Lion. Optimising on-site renewable electricity use e.g. distributed solar PV will allow Lion to better manage future grid electricity supply instability and price uncertainty.

Transition risk metrics

- Electricity price index
- Renewable generation costs

Recommendation for next step

- Adaptation planning: Overlay future physical exposure risk on potential capital investments in on-site energy generation. Assess asset vulnerability in regions with high climate exposure. Consider investing in adaptation measures to enhance resilience.
- Continue to evaluate operational resilience and H&S policies to extreme climate hazards regularly and ensure disaster management plans account for increased climate exposure.
- Integrate Climate into Risk Management.

- Identify current and future exposure of suppliers to physical climate risks. Engage and collaborate with suppliers on their vulnerability and adaptation measures to increase their resilience.
- Identify and engage with suppliers in regions with the least exposure to climate hazards.

- Consider flexibility in renewable energy purchasing agreements to adapt to changes in electricity markets. Use contract renewal cycles as a catalyst for reviewing electricity purchasing agreement terms.

Environmental

- Zero Carbon
- Water Stewardship**
- Circular Economy

Water Stewardship

As climate change threatens more frequent and severe droughts, water efficiency is critical to the sustainability of our business. Through best practice and innovation, we're working to reduce our own water use, support our farmers' reduction strategies and protect a clean, fresh supply for our communities.

Why it's important

Brewing is a water intensive process so beer production has an intrinsic relationship with the natural water cycle – particularly access to clean, fresh water. As very large water users in the cities and towns in which we brew, we acknowledge the importance of reducing water usage at the breweries. Water is both a direct input into the brewing process itself and a critical input to the farming of raw materials used to produce beer such as barley and hops.



Tooheys recycling plant under construction

Management approach

Water stewardship is a key pillar of Lion's Force for Good strategy. We target best practice water efficiency within our own breweries and carefully manage the quality of wastewater we discharge to the sewer. Upstream we encourage water conservation and careful management of pollutant discharge into natural waterways on the farms producing our ingredients. We're also working with our farmers to support regenerative agriculture practices including reduced tillage and cover cropping.

Back in the breweries, our engineers continue to focus on reducing water usage through Cleaning In Place (CIP) and pasteurisation water optimisation, as well as monitoring for leaks across all applications. A key process for improving overall water efficiency is the reverse osmosis water recycling plant at the Castlemaine Brewery where process water is recycled and reused rather than discharged into the sewer. In 2023, work commenced on a new recycling plant at the Tooheys Brewery. This new recycling plant will be fully operational in 2024 and reduce water usage by greater than 50% at Tooheys.

How we stay on track

Water efficiency performance is tracked monthly, quarterly and annually by our breweries, senior leadership and the Lion Board. Kirin also has water efficiency targets in its medium-term business plan that relate specifically to Boags, Tooheys and XXXX breweries (manufacturing sites with high water stress).

Like energy, water efficiency targets are included in the performance scorecard (Top 10 KPI) for each brewery and utility engineers from all major breweries meet routinely to discuss water efficiency opportunities.

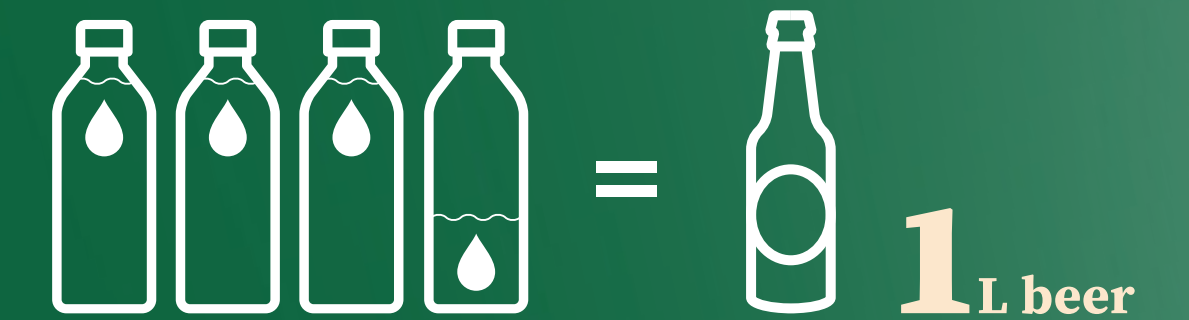
Performance

Water usage intensity (across the four largest sites being Tooheys, XXXX, Boags and The Pride)

3.32 L/L

2025 water reduction target in the production of beer

2023



2025



Lion is making good progress towards its 2025 target of 2.4 L/L



Environmental

- [Zero Carbon](#)
- [Water Stewardship](#)
- [Circular Economy](#)

Circular Economy

A circular economy reduces pressure on the environment through the recycling, remanufacturing or re-using of resources. Lion is focused on improving the recycled content and recyclability of our packaging materials to support a thriving circular economy.

Why it's important

Recycled content is the total percentage of recovered material in a product or packaging and is a leading indicator for the effectiveness of a circular economy. A key benefit of using recycled content in the manufacturing of packaging material is a reduction in the demand for virgin raw materials and, often, a subsequent reduction in carbon emissions from the manufacturing process.

Recyclability of our packaging is also a key enabler of a circular economy. Recyclability refers to the inherent characteristics of a product that make it suitable to be recycled. It assesses the degree to which a material can be processed and transformed into new products or materials through recycling technologies. It also considers the availability of systems and infrastructure to collect and process the packaging, as well as the availability of viable industries that transform the material into valued products including new packaging.

Labels for the Future

Mac's has taken its first step to having sustainable labels on all of its products by 2030. Changing to paper labels combined with more SKUs moving to cans has removed over 6 million plastic labels from its supply chain in 2023, reduced packaging waste and made its products more recyclable. Mac's is also using the change as an opportunity to refresh the look of its packs and labels.



Management approach

Lion works closely with its packaging suppliers to develop new packaging materials with higher recycled content and recyclability. In 2023, we worked with our suppliers on reducing the weight of glass and paperboard and explored recyclable options for our on-keg closures. In 2023, Lion Australia began adopting the Australasian Recycling Label (ARL), an on-pack label that provides simple recycling information for packaging sold across Australia. This informs the consumer how to correctly dispose of the packaging which improves recovery rates and reduces landfill.

Lion also has an active role in Australia's Container Deposit Schemes (CDS) working with the scheme operators, State and Territory governments and waste collectors to reduce litter and promote the use of recycled content.

In New Zealand, we are a founding member of the Glass Packaging Forum and contribute through a levy on our glass packaging that goes toward improving recycling of glass in New Zealand. We estimate that approximately 67.3% of our containers are collected through CDS and kerbside collection (and we aim to contribute to increasing the return rate for each material type in the years ahead).



Australasian Recycling Label (ARL)

Our Plastics Pledge

In 2021 Lion made a commitment to phase out shrink wrap packaging in Australia ¹ by 2023, known as the Plastics Pledge. Despite achieving this outcome for can 6-packs, COVID related supply chain disruptions and the subsequent increase in the cost of paperboard (the shrink wrap alternative) meant we announced an extension of this target to 2025. Although shrink wrap only represents 0.16% of our total packaging, technological advancements have not delivered a cost-effective substitute to date. Additionally, with an added downturn in market conditions, we are unable to meet the revised 2025 timeframe. We remain committed to phase out single use and unnecessary plastic packaging to eliminate any risk of plastic pollution, and will provide a further update on this target in the next 12 months.

¹ There is currently no shrink wrap utilised in New Zealand.

Recycle Ready: CDS launches in Victoria

In Victoria Lion is proud to be a founding member of VicReturn, the scheme coordinator of the Victorian Container Deposit Scheme. Launching in November 2023, Victorians collected more than \$200,000 in refunds by returning well over 2 million containers in the first two days alone. More recently, the scheme has hit an incredible milestone: 500 million containers returned! That's half a billion containers saved from ending up in landfill.

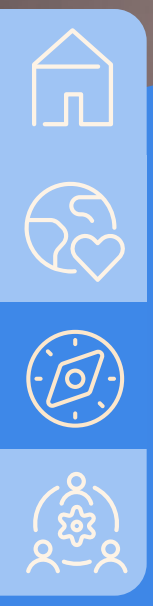


How we stay on track

Lion reports against the Australian Packaging Covenant Organisation (APCO) targets for recycled content and recyclability of its packaging material. In 2023 we were rated at 79%, leading practice in the APCO annual report. We are on track to meet the 2025 targets.

2025 targets





Social

Creating long-term positive social impact

Our purpose, making the moment mean more, reflects our belief that business can be a force for good, creating an enduring, positive, and authentic impact across the communities in which we live and work.

Responsible Consumption

Responsible Marketing and Transparent Labelling

Diversity, Equity and Inclusion

Mental Health and Wellbeing

Indigenous Strategy

Community Engagement

Creating a Diverse and Ethical Supply Chain

52,253

Alcohol&Me modules completed against a target of >41,000.

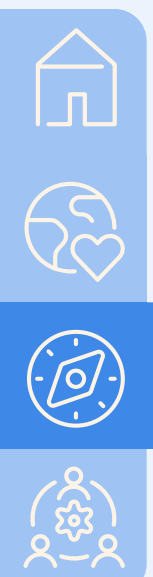
\$4.19m

spend with diverse suppliers.

< 1%

Over the past six years Lion has maintained a difference in pay competitiveness for 'like for like' roles.





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Responsible Consumption

Lion is committed to championing responsible consumption in all that we do – from how we manufacture and supply our products, through to the marketing and advertising and sale of our products in the marketplace. We believe we have an obligation to set a high standard of social responsibility and can play an important role in changing our drinking culture for the better.



Why it's important

Alcoholic beverages are enjoyed responsibly by many adults in a variety of settings and situations, and often they accompany socialisation, celebrations and special occasions – those moments when we come together, connect and enjoy the company of others.

The vast majority of Australians and New Zealanders drink moderately and responsibly and we continue to innovate to meet changing consumer needs including the growing interest in low- and no-alcohol beverages. When people want to enjoy a drink but for a myriad of reasons may not want alcohol, we have a range of great tasting alcohol-free products.

We continue to innovate to meet changing consumer needs including the growing interest in low- and no-alcohol beverages.

Alcohol-Free beer

While the alcohol-free beer category is small, it has grown by nearly 300% in the past three years and global trends indicate we'll see further uptake from consumers. Emerson's Alcohol-Free IPA Little Bird which was released in 2022 is one of its best selling products.

In New Zealand, we now have four alcohol-free beers in our range: Speight's Summit Alcohol Free Lager, Steinlager Alcohol-Free, Mac's Freeride and Emerson's Little Bird; and two alcohol-free sparkling wines, Lindauer Free Brut and Lindauer Free Rosé. In Australia, we have alcohol-free beer including XXXX Zero, James Squire Zero, Heineken Zero, Little Creatures Flying Low and Four Pillars Bandwagon Gin.



Management approach

Lion alone can't effect the change we need and want to see. We take a broad, evidence-based approach and have a number of long-standing partnerships within the industry and broader community to educate consumers, communicate responsible consumption messaging and create positive cultural change.

In Australia, Lion is a member of the independent not-for-profit DrinkWise supporting its strategies for behavioural change to bring about a healthier and safer drinking culture.

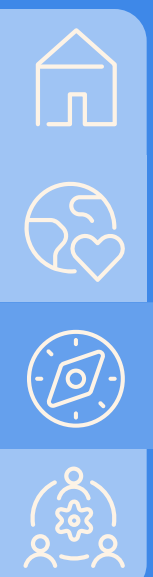
In New Zealand, through industry funded charity The Tomorrow Project, Lion supports the Life Education Trust's SMASHED program. The independently run program educates high school aged students and teachers through live theatre on risks associated with the misuse of alcohol and issues such as handling peer pressure. A key focus is to delay the age of alcohol introduction and reduce harm.

Lion also has its own evidence-based, education program Alcohol&Me. The highly interactive program provides practical tools and information to help consumers make responsible choices if they choose to drink.

How we stay on track

We measure our impact in a number of ways. For our Alcohol&Me program, we track Australian and New Zealand module completions and in New Zealand we conduct an annual Behaviour Change survey. In 2023 the program exceeded its target with over 50,000 modules completed and in the annual Behaviour Change Survey, 98.7% of respondents said they made a change to their drinking since completing Alcohol&Me – up from 89% in 2022.

The SMASHED program was independently reviewed in 2022 by the New Zealand Council for Education Research (NZCER). Teachers report that the program is highly engaging and viewed SMASHED as a key support for the health curriculum; most integrated it into classroom health learning. Presentation by an external provider acted to reinforce key information, messages and social competencies covered at school and 86% strongly agreed or agreed that the performance and workshop did a good job of exploring the issues and key concepts of underage drinking.



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Alcohol&Me 10-year anniversary

We are particularly proud of our flagship program Alcohol&Me which celebrated 10 years in 2023.



Scan the code to complete the Alcohol & Me module

This is a highly interactive online program designed to educate consumers and provide practical tools and information to help them make responsible choices if they choose to drink. Initially designed as an internal employee workshop, within two years of inception the program was expanded to also provide external workshops. Alcohol&Me is now a comprehensive program of in-person workshops and free online learning modules, articles and quizzes, available in New Zealand and Australia.

Alcohol&Me Program Manager Jude Walter said the program, which draws on expert information from New Zealand and around the world, is regularly reviewed by medical experts and helps people make smarter choices.

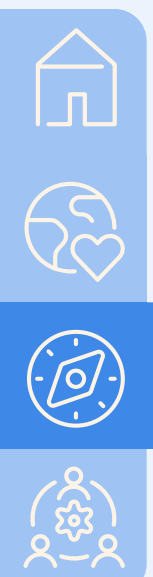
Education can play a key role in reducing alcohol misuse and we know from our research that many Kiwis overestimate their drinking knowledge.

“Alcohol&Me is about helping people to make smarter drinking choices by providing them with easy access to tools and trusted information about how alcohol affects their body and mind.”



500k+
Kiwis had either visited the website or attended an Alcohol&Me workshop by the end of 2023.

95%
of people say they would recommend the program to others.



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DrinkWise: A Healthy Drinking Culture in Australia

Lion is proud to work with DrinkWise – an independent, not-for-profit organisation that takes a whole-of-community approach to developing evidence-based alcohol education programs.

This includes focusing on the next generation of Australian children by raising awareness about Foetal Alcohol Spectrum Disorder (FASD) and that it is 100% preventable by not drinking alcohol when planning a pregnancy, during a pregnancy or while breastfeeding. DrinkWise research commissioned in 2023 shows that attitudes and behaviours relating to FASD are improving but ongoing education is vital.

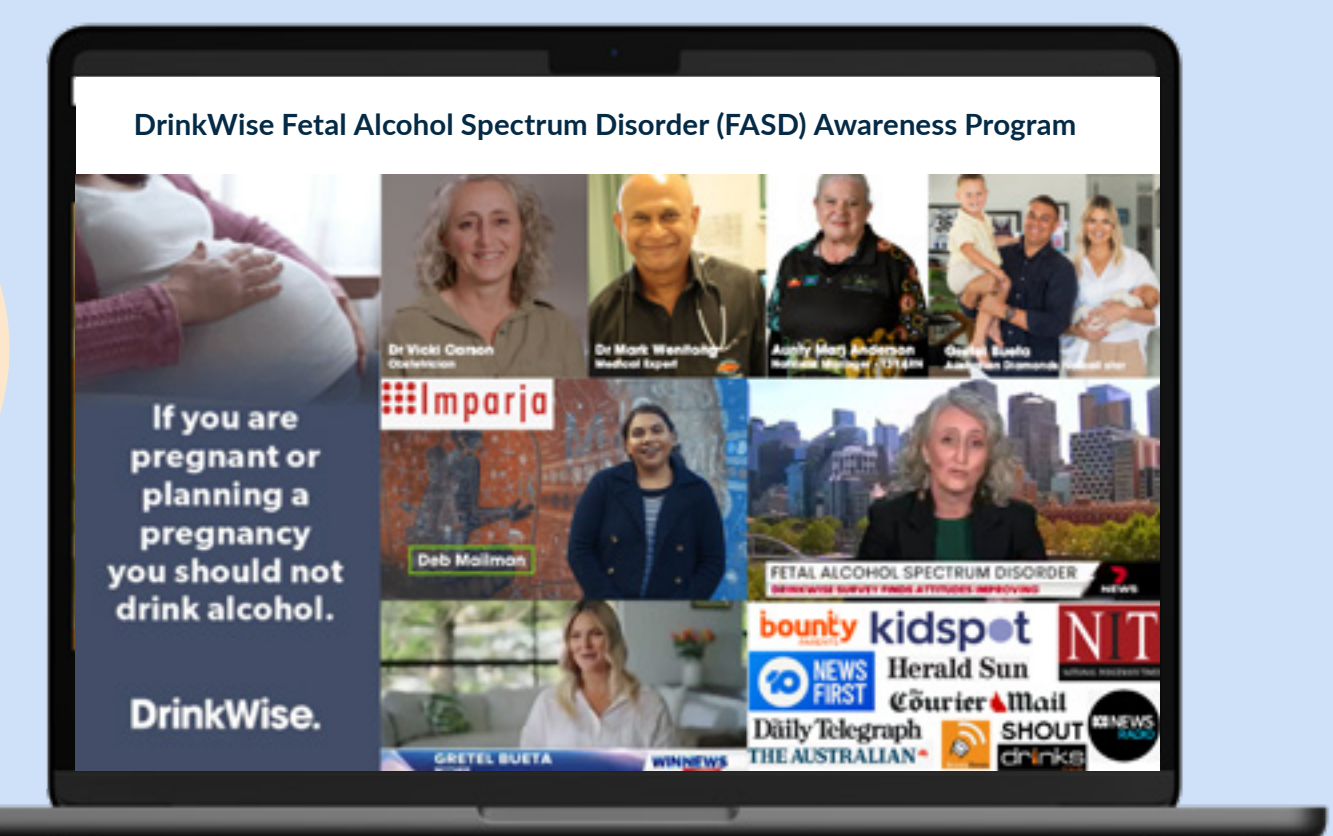
In 2023, in the lead-up to International FASD Awareness Day on September 9, DrinkWise collaborated with medical experts and influential personalities including Australian Diamonds Netball star, nutritionist and new mum Gretel Bueta as part of an extensive media and social campaign. As part of the campaign, Lion donated commercial television airtime to DrinkWise, which in turn allowed DrinkWise to feature



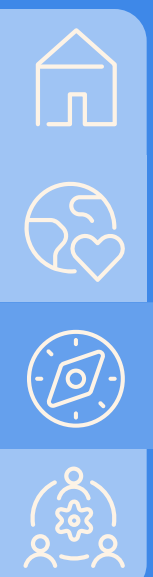
advertising on the Imparja network to reach 200 very remote Indigenous communities and 75,000 homes in remote Australia with this important message.

2023 also saw the *Always respect, always DrinkWise* campaign in the lead-up to the NRL State of Origin and the NRL and AFL Finals series. To develop a community-based campaign, DrinkWise partnered with the South Australian and New South Wales Governments, South Australia and New South Wales Police Forces, the NRL, support services 1800RESPECT, Men’s Referral Service, 13YARN, hotels and retailers.

The campaign reminded NRL and AFL fans who were choosing to have a drink while watching the footy at home, in a pub or at the game to moderate their consumption and always be respectful towards family, friends and everyone in the community. By integrating support services into the campaign, DrinkWise also emphasised that anyone having trouble managing their alcohol consumption or behaviour could access confidential, non-judgemental advice and support. Lion was pleased to contribute to the campaign by donating digital NRL and AFL screen messaging in shopping centres and bottle shops across Australia.

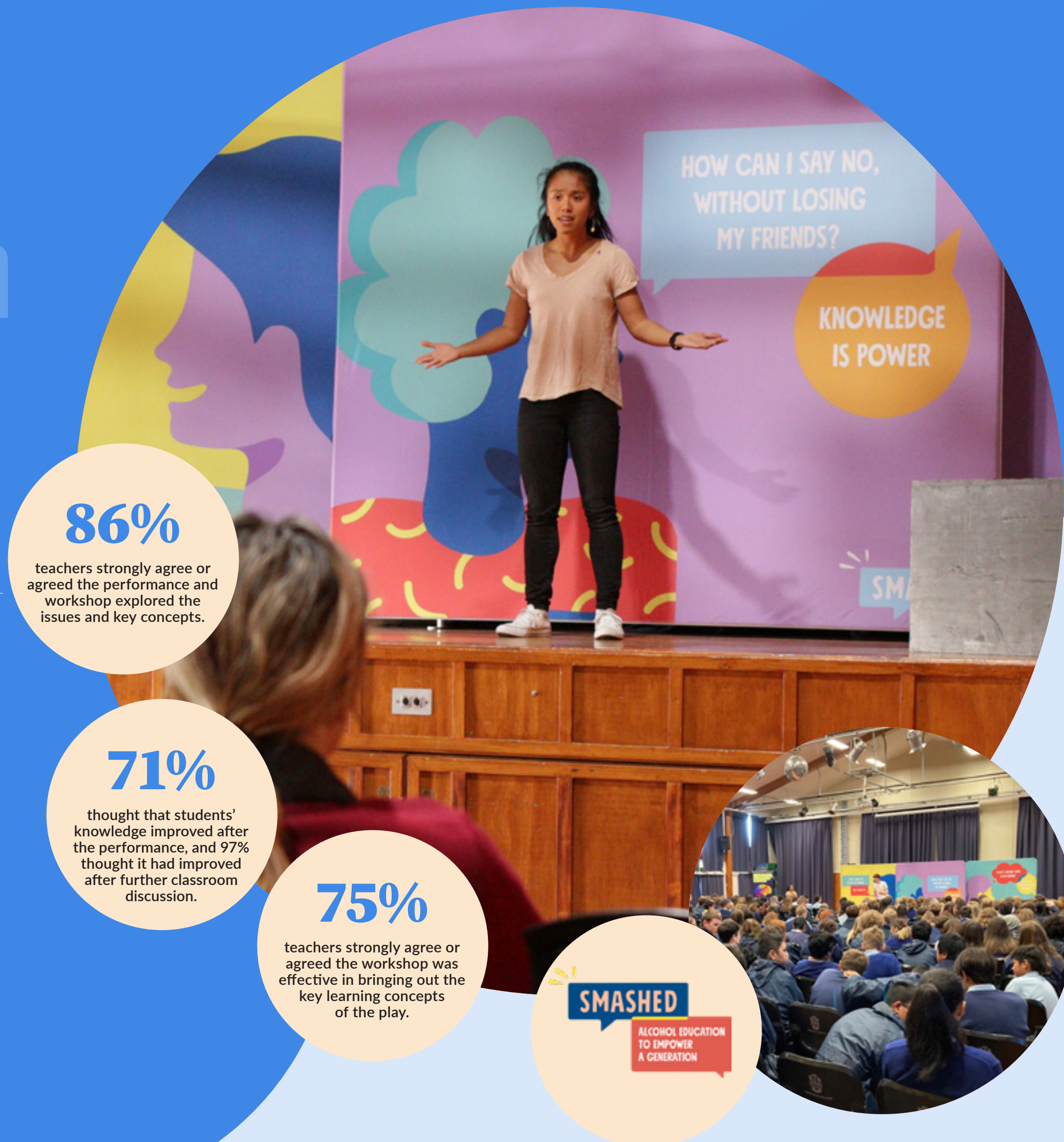


1 <https://drinkwise.org.au/our-work/drinkwise-fasd-awareness-program/#>



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86%
teachers strongly agree or agreed the performance and workshop explored the issues and key concepts.

71%
thought that students' knowledge improved after the performance, and 97% thought it had improved after further classroom discussion.

75%
teachers strongly agree or agreed the workshop was effective in bringing out the key learning concepts of the play.



SMASHED

The SMASHED theatre-in-education program is designed to equip young people with the information they need to make safe decisions around alcohol.

SMASHED uses live theatre and interactive workshops to engage secondary school students in learning about peer pressure, relationships and the dangers of consuming alcohol.

SMASHED follows a harm minimisation approach, as recommended by the Ministry of Education.

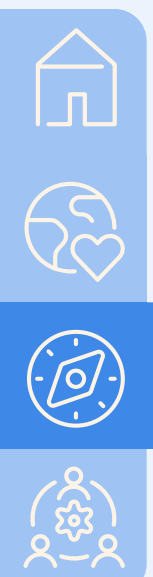
It is best to approach alcohol education through health promoting messages, focusing on delaying use and reducing harm. For example: "If you choose to drink, then drink safely."

Audiences see how three characters become involved with alcohol and the effect it has on their lives. Teachers reported finding the workshops particularly valuable as students can suggest alternative strategies and see them tested out by the actors.

Since its inception in 2019, 87,620 students have participated in SMASHED. In 2023 alone, the program reached 21,393 students at 96 schools.

*A student shared ...
"How peer pressure can make you do things you might not want to do and that's when you need to put your foot down and tell your friends you don't want to do it."*





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Responsible Marketing and Transparent Labelling

In both markets, we strictly adhere to the industry advertising codes which set out key standards for responsible content and placement of alcohol marketing and sponsorship. The codes apply to all forms of advertising (television, radio, print and outdoor) including emerging digital and social media, as well as packaging, and labelling – any message controlled directly or indirectly by the advertiser.

Examples of advertising standards include: portrayal of responsible and low-risk alcohol consumption, targeting adult audiences, not implying health benefits or therapeutic effects, and not using sporting heroes or celebrities who are currently popular with minors.

Lion's Responsible Marketing Policy is a further layer of commitment our people and brand partners follow, which sets out our expectations that our activity in the marketplace must be ethical, meet community standards and promote safe and responsible consumption.

In addition, through our parent company Kirin, we partner with industry colleagues globally to combat harmful use of alcohol, as a founding member of the International Alliance for Responsible Drinking (IARD).

IARD members are committed to three strategic areas of work to raise Global Standards to combat the harmful use of alcohol:

- 1 Raising standards for online delivery and sales of alcohol
- 2 Raising standards in digital marketing
- 3 Enhancing our consumer information.

Transparent Labelling

Lion is committed to providing consumers with transparent information about our products – including mandatory information on alcohol content and pregnancy warnings, as well as voluntary information regarding the nutritional content and environmental credentials of our products.

Why it's important

Consumers increasingly want to know what is in their beverages and we need to ensure our labelling is transparent and informative, truthful, clear and accurate.

Management approach

We are fully compliant with the Food Standards Code which is the regulation governing labelling standards on alcoholic beverages. Where appropriate we also adhere to voluntary standards including 'not for minors' and display the environmental certifications we have achieved for some of our most loved products including carbon zero beer and products made in our carbon neutral sites.

All alcoholic beverages were required to display mandatory Pregnancy Warning Labels by 31 July 2023. Lion has long supported this move and was one of the first companies to voluntarily adopt pregnancy warning labelling back in 2014 with the vast majority of our products displaying the label by 2016.

Lion is progressively adding 'not for minors' labelling to all alcohol containing and/or branded products, as part of our IARD commitment to Enhancing our Consumer Information.

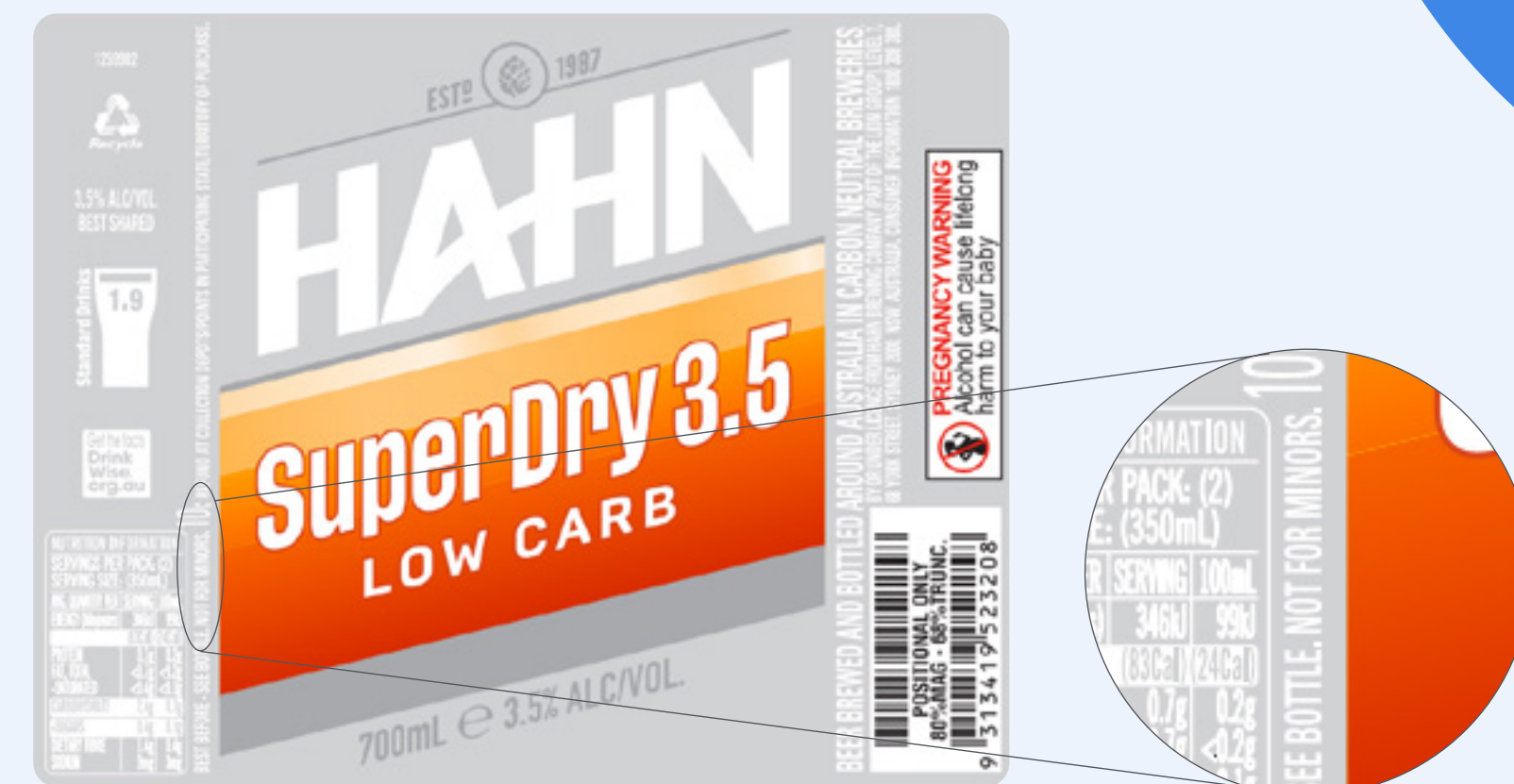
How we stay on track

We have a robust internal approval process to ensure compliance with all mandatory labelling and the relevant voluntary standards and advertising codes in New Zealand and Australia.

As part of our IARD commitment to raising standards in digital marketing, we are working towards 100% compliance with IARD's Digital Guiding Principles, a set of global guidelines for beverage alcohol producers, online marketing and social media.



Little Creatures, Geelong Vic



Diversity, Equity and Inclusion

At Lion we strive to build an environment where everyone feels that they belong and are able to thrive. Diversity is also key to a flourishing business, and we continue to embrace difference, cultivate belonging and foster the inclusion of all in our teams.



Mardi Gras, Sydney

Why it's important

We believe that innovation is critical for growth. Research supports our own experience that innovation thrives on an inclusive culture where contributions from people with a wide range of perspectives are actively sought and equally valued. We recognise that we all need to play a part in developing this environment by understanding the risk of unconscious bias, challenging our own assumptions and accepting the benefits of a range of viewpoints. This is the future we aspire to.

Management approach

In 2023, as part of our annual focus on respect and inclusion, we facilitated team-based discussions on the importance of being an upstander, not a bystander; and launched an alternative way to report inappropriate behaviour through a confidential and anonymous Respect the Line Reporting Portal.

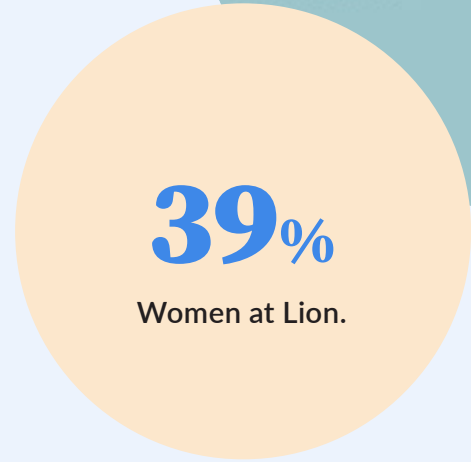
Ongoing initiatives included nurturing diverse talent through the Mosaic Masterclass and Women at Lion Program. These programs specifically support culturally diverse team members and women into leadership roles. We also hosted thought-provoking events, providing the opportunity for our diverse team members, customers and consumers to share their experiences. These events gave our team members the opportunity to understand the lived experiences of our diverse communities and the role that we all play to lift each other up.

We continued to support our LGBTQI+ community by driving visibility, equality and inclusivity across our company through actively participating in the Sydney Gay and Lesbian Mardi Gras.

How we stay on track

We continue to exceed global benchmarks for inclusion in key areas, with high scores for feeling respected and treated fairly at work. We set measurable targets, including organisation wide, leader level and business unit level gender targets, and we're proud to be a Workplace Gender Equality Employer of Choice for the sixth year continuously.

In 2023 we set our first targets for cultural diversity to support our goal in building a culturally diverse leadership pipeline. We are continuing to elicit confidential feedback through active listening on diversity, equity, inclusion, respect and feeling safe and, year on year, we're seeing an increase in satisfaction in these areas.



“At Lion, we strongly believe in the importance of embracing what makes us different, which then fosters inclusion and cultivates belonging. Only then can we thrive as a business that harnesses this difference towards greater innovation.”

Sarah Abbott – Diversity, Equity and Inclusion Leader

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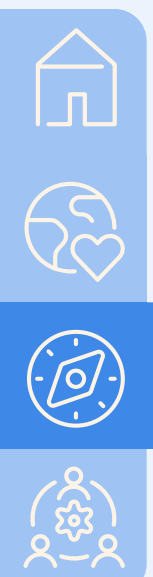
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Diversity, Equity and Inclusion (continued)

A focus on cultural diversity inclusion

As part of the three-year Diversity, Equity and Inclusion Strategy, we are committed to increasing our focus on cultural diversity. For 2023 this commitment included:

- Launching our first Cultural Diversity Employee Group – *We Belong at Lion.*
- Conducting listening sessions with Lion team members who identify as racially and ethnically diverse who shared their lived experiences of inclusion and exclusion at Lion.
- Hosting a five-month Cultural Diversity Masterclass (Mosaic) for culturally diverse team members.
- Hosting 10 Leader Self Reflection/ Self Discovery Sessions where we provided unidentified themes of the experiences of our culturally diverse team members. The purpose of these sessions is to ignite positive action, using the lived experiences as a leverage point as well as understanding what Leaders need to support them in improving the experiences of culturally diverse team members.

This will continue to be an important part of Lion's commitment to inclusion and respect for all.

Our unwavering Gender Pay Gap Commitment

We believe in doing the right thing for the long term. That includes closing the gender pay gap – a commitment we made in 2017.

Over the past six years we have maintained a less than 1% difference in pay competitiveness for 'like for like' roles, and in 2023 Lion's Gender Pay Gap for like for like roles analysis demonstrates a +0.9% GPG, maintaining close pay parity between men and women.

We will continue to monitor the figures every year and take corrective action whenever it's required. We see this as fair and the right thing to do, aligning to our Diversity, Equity and Inclusion Strategy.

External recognition and activation

Our focus on inclusion extended beyond an internal focus and, in partnership with the Drinks Association, we launched the Drinks Association Pride in Drinks Network. We also supported the production of the first ever Drinks Association Diversity Report. Finally, we were thrilled to receive Bronze level in the Australian Workplace Equality Index which was the highest level available in 2023, with aspirations for Gold in 2024.

Nas Campanella inspired us with her observations on resilience and believing in your potential



In December, ABC Disability Affairs Reporter Nas Campanella helped us to mark International Day of People with Disability. She shared her extraordinary journey from ABC regional journalist to the first blind newsreader in the world to read and operate the studio for herself live to air.

Nas knows how it feels to experience discrimination in the search for work – in her case, as a journalist. The ABC was the only prospective employer to ask about any modifications or reasonable adjustments she might need to do her job. Today, meaningful employment is allowing her to live the life she chooses and make a difference to others. In her job, and as an IncludeAbility Ambassador for the Australian Human Rights Commission, she's making long-lasting contributions to the community.

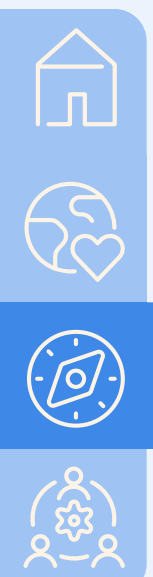
The journey hasn't been easy, and she left her audience in awe of her resilience, determination and 'no road block will stop me' approach.



A conversation with Craig Foster urging us to be a catalyst for change

We had the privilege of hosting the 2023 New South Wales Australian of the Year, Craig Foster AM, at our corporate office in York St, Sydney. The former Socceroos captain and Logie-winning broadcaster now uses his platform to advocate for human rights.

In person and online, Lion team members heard him speak about what it means to be anti-racist, the importance of allyship, and the concept of what he calls 'active multiculturalism' – communities protecting each other. He also reminded us that we can all be catalysts for positive change.



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Mental Health and Wellbeing

Our purpose, making the moment mean more, reflects our belief that business can be a force for good – and we know that strong relationships are good for our mental wellbeing. This is why we decided to focus on bringing people together to help build mental and emotional resilience in our communities.



Healthy Hospo Team

Why it's important

In 2023, Lion once again made mental fitness a key priority. We had recognised a need for support in both our workplaces and our communities and wanted to help in ways that would create an enduring, positive and authentic impact. With sociability at the heart of our business and culture, it makes sense for us to bring people together to chat, have fun and form supportive relationships. However, we also acknowledge that, as an integral part of our commitment, we need to find and maintain the fine balance between positive social interactions and the misuse of alcohol that can lead to serious anti-social behaviour.

Management approach

In Australia, Lion and Gotcha4Life work together to support mental fitness by getting people talking. In 2023 we continued to build resilience and emotional muscle by running sessions internally for our team members and also for customers in rural communities where Gotcha4Life has established a strong presence to focus on this priority population.

For almost 15 years we have been supporting Graeme Dingle Foundation's work with young people throughout New Zealand in three schools in Auckland, by delivering the Kiwi Can program. In 2023 we continued to fund research, sponsor events, provide beverages for special occasions and donate prizes for fund-raising auctions. The latest Infometrics report shared by the Foundation showcases that every dollar invested in the Foundation's programs results in a \$10.50 return to New Zealand's economy. It's the best evidence we have yet – proving that supporting Graeme Dingle Foundation with tamariki and rangatahi to help them overcome life's challenges, works. To read the infometrics report, please click [here](#).

We also continued our 100% funding of the not-for-profit Healthy Hospo workshops and events, which aim to improve the wellbeing of people in the hospitality industry.

How we stay on track

We track our progress quarterly against Mental Health in the Community using established targets with three of the partners we work with – Gotcha4Life, Graeme Dingle Foundation and Healthy Hospo. We track attendance at events werun within each of the programs.

Daly Cherry-Evans and Gus Worland talk mental health

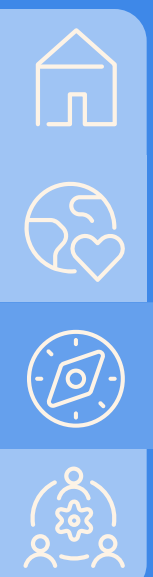
As part of Mental Health Month 2023 Lion was honoured to host a discussion between Gotcha4Life founder Gus Worland and rugby league legend Daly Cherry-Evans.

Gotcha4Life is a not-for-profit foundation dedicated to building a mentally fit future. Established by media personality Gus Worland and his wife Vicky in 2017, the charity develops and delivers preventative mental fitness campaigns, workshops, programs and resources in schools, sports clubs, workplaces and communities Australia-wide.

Rugby league legend Daly Cherry-Evans is one of the Gotcha4Life NRL Ambassadors who are working to encourage Australians to build their mental fitness, open up about their feelings and support the foundation's ultimate goal of a suicide-free world, where no-one worries alone.

At the event, they spoke with great honesty about the importance of taking care of our own mental wellbeing, creating safe spaces for mental health conversations and how to support someone who has lost a loved one to suicide. Daly also shared what it takes to be a leader – and let the Lion team in on some State of Origin secrets.





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Staying safe and well in hospitality

Physically exhausting work coupled with long, unsociable hours and demanding customers means that the hospitality industry over-indexes in burn-out, depression and mental distress.

Historically, hospitality has also had little support and resource available to support its unique wellbeing challenges. In New Zealand, Healthy Hospo works to tackle this problem, by running workshops and events that support leaders and staff, through advocacy, education, and community building.

Healthy Hospo is a not-for-profit initiative funded and led by Lion. It is a subsidised resource available for businesses and workers in the hospitality sector.

In 2023, we ran 45 Healthy Hospo workshops across New Zealand, educating people from Auckland all the way down to Dunedin, Kaikoura and Milford Sound, reaching 1,023 attendees (223 over target). Workshops covered a range of holistic and foundational health topics, such as: Nutrition, Mental Fitness Tools, Mindfulness, Leadership Training, Breathwork and Recognising Burnout.

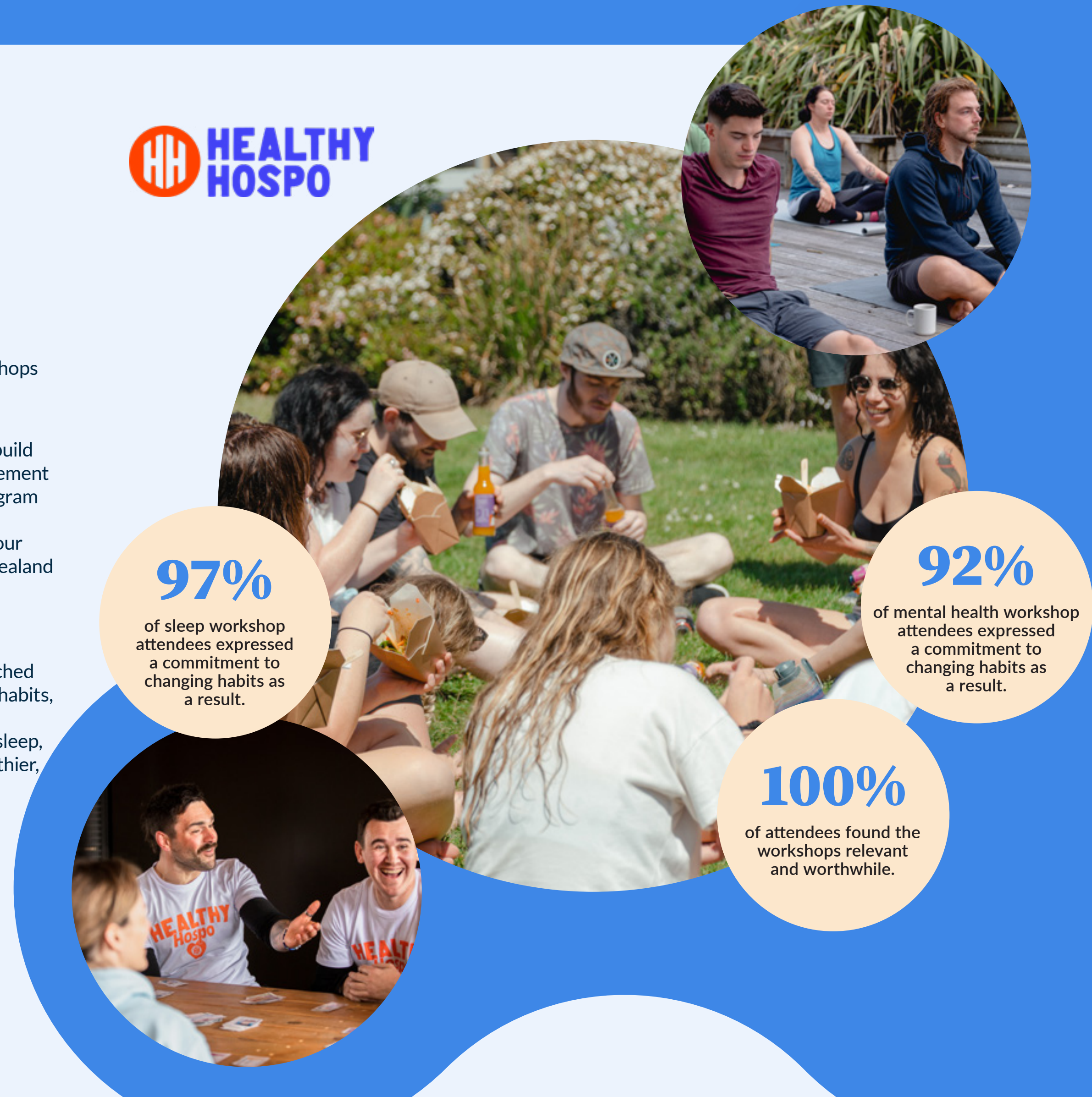
100% of our attendees found the workshops relevant and worthwhile.

In 2023, Healthy Hospo also piloted two leadership retreats, which helped us to build new connections, strengthen our engagement with the community and embed the program even more deeply within the hospitality industry. We were also represented at four industry events – the Hospitality New Zealand Conference, the Restaurant Association Conference, the Fine Foods Show and Lion Partners.

Since inception, Healthy Hospo has watched attendees introduce long-term exercise habits, run marathons for the first time, give up smoking, reprioritise the importance of sleep, and learn leadership skills to create healthier, emotionally safer, work environments.

“The breathwork workshop was a really life changing moment for me, the emotional release it gave space to was a moment that I will never forget. It asserted the importance of deep breathing and how little we really do that.”

Queenstown Retreat Attendee



97%

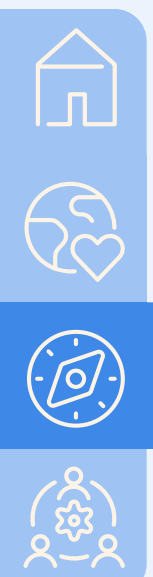
of sleep workshop attendees expressed a commitment to changing habits as a result.

92%

of mental health workshop attendees expressed a commitment to changing habits as a result.

100%

of attendees found the workshops relevant and worthwhile.



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Indigenous Strategy

Lion is committed to Reconciliation and the belief that this will lead to better outcomes for all Australians. Our second – Innovate – Reconciliation Action Plan (RAP), launched in 2023, is helping us to deepen our cultural understanding and strengthen our relationships with our First Nations employees, suppliers and communities.



Performance by Tribal Experience Dancers at the Innovate RAP launch

Why it's important

As an alcohol producer, we are acutely aware of the cultural sensitivities of being in this space, but we believe this goes straight to the heart of how we're achieving long-term positive social impact in the community. Our Innovate RAP follows our initial Reflect RAP which laid the foundations for cultural awareness and most importantly enabled reflection on the role that Lion, as a leading adult beverages company, can play in promoting a more equitable Australian society through meaningful engagement with Aboriginal and Torres Strait Islander people.

Management approach

Lion has five workstreams under its Innovate RAP focused on cultural capability; employment; procurement; responsible consumption; and using our sphere of influence to accelerate and amplify our positive impact in this space.

To build our internal cultural capability, all Lion employees complete an online cultural capability module. In 2023, 95% of employees had completed the module which was developed by our partner Corporate Culcha. In addition to online training, Lion offers cultural experiences such as the Guriwal Bush Tucker Trail where participants can learn how to identify bush food sources. During NAIDOC week, Lion employees were invited to participate in an online dot painting workshop with the Maruku Arts team in Yulara, Uluru NT.

The fact that we make beer and spirits gives us pause to reflect on alcohol's positive and negative roles in society, and in First Nations communities in particular.



Through our partnership with DrinkWise Australia, we promote the responsible consumption of alcohol to those who choose to drink.

Lion has had a supplier diversity program in place since 2019 which promotes the use of diverse suppliers, including Indigenous-owned businesses, in the supply chain.

Lion increased the percentage of diverse spend with Indigenous suppliers from 24% in 2022 to 52% in 2023. One of the ways we seek to accelerate and amplify our impact in this space is through collaborating with likeminded businesses, such as customers.

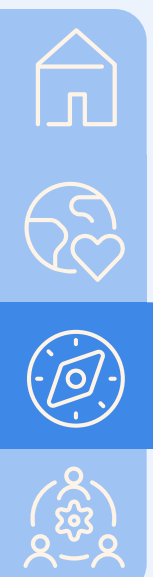
Lion seeks to provide meaningful employment opportunities for First Nations peoples. In 2023 we hosted our first job expo for Indigenous students from University of NSW where students were treated to presentations from various business functions including Marketing, Engineering, Finance and Sustainability touting Lion as a great place to have a meaningful career.

How we stay on track

We are continuing to listen and learn as we take action. Our RAP Working Group meets quarterly to ensure we are on track to meet the deliverables of our RAP. We have an Indigenous Advisory Council who support, encourage and help us navigate our Reconciliation journey.

We were proud to receive the 2023 Drinks Association Award for Corporate Social Responsibility in recognition of our industry-leading commitment to Reconciliation.

Supporting Indigenous businesses



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Launching our Innovate RAP

In March 2023, Lion launched its Innovate RAP at the XXXX Brewery in Brisbane. Aunty Leonie performed the official Welcome to Country, welcoming everyone to Yuggera country where we unveiled a commemorative painting – ‘Coming Together’ – by Leona McGrath, proud Woopaburra and Kuku Yalanji woman. The painting represents Lion’s continued Reconciliation journey and the building of relationships between Lion and local First Nations communities.

The panel session, hosted by Dr Todd Phillips, Lion’s Indigenous Partnership and Reconciliation Manager, included Eddie Monaei – Chairman Queensland Rugby League Indigenous, Phil Duncan – Lion Indigenous

Advisory Council member, Danielle Ah Boo, Co-Chair Reconciliation Queensland, and Steve Renouf, Ex Brisbane Broncos player and ambassador for Deadly Connections, joined in a discussion and shared thoughts on what it meant for Lion to have an Innovate RAP, and provided advice on next steps for Lion as a business.

To mark the launch of the Innovate RAP, XXXX Brewery was illuminated with the Indigenous and Torres Strait Islander colours. Entertainment on the day was provided by Toni Janke (pictured), Lion IAC Member. Toni is an award-winning singer/songwriter and has performed at various festivals across Australia.

Supporting Female Rangers in the NT

Lion has a strategic partnership with Karrkad Kanjdji Trust (KKT) through which we support four Indigenous women ranger programs in Arnhem Land.

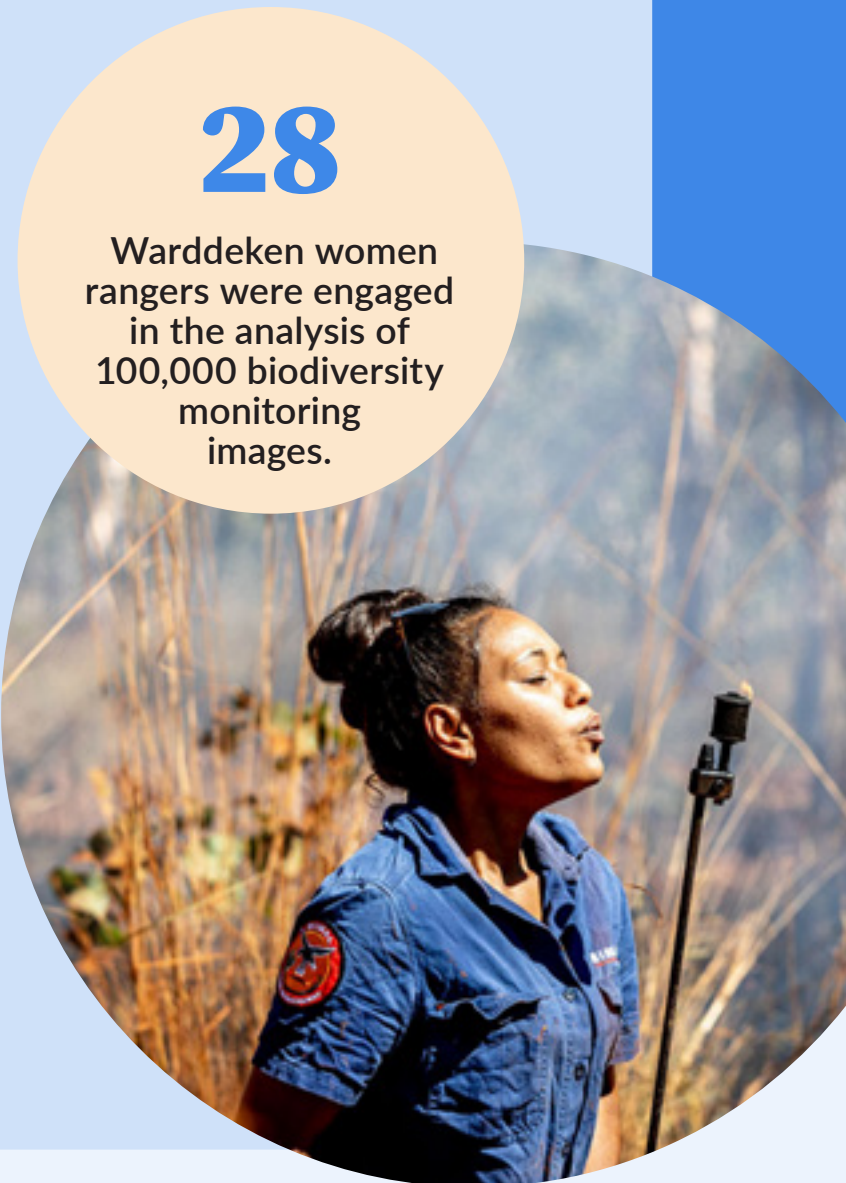
Lion’s support has enabled meaningful employment for more than 120 First Nations women in remote communities, including training and education opportunities. Key highlights include:

- 28 Warddeken women analysed an astonishing 100,000 images captured by wildlife camera traps
- Mimal women accessed 17 different professional development opportunities.

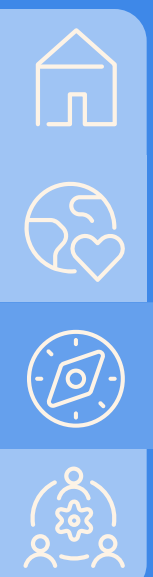
When women can contribute their unique skills and knowledge to the task of land management, better outcomes are generated for the land, culture and communities. The visibility of First Nations women as role models enhances the strength and longevity of ranger programs, while also engaging young women and girls in a positive future where women’s knowledge and practices are valued. For example, Mimal and Beswick women recently arranged a trip to a local art centre where female school students learned about traditional fibre art practices and weaving based on locally-sourced dyes and pandanus.

“The women’s ranger programs in the Warddeken Indigenous Protected Area and Mimal Land Management Area have now been running for eight and six years respectively – composed of three programs in Warddeken and one in Mimal. It is thanks to generous donors like Lion that they have been able to conduct their work and, with your continued support, the programs look forward to a long future ahead.”

Stacey Irving, Karrkad Kanjdji Trust CEO



28
Warddeken women rangers were engaged in the analysis of 100,000 biodiversity monitoring images.



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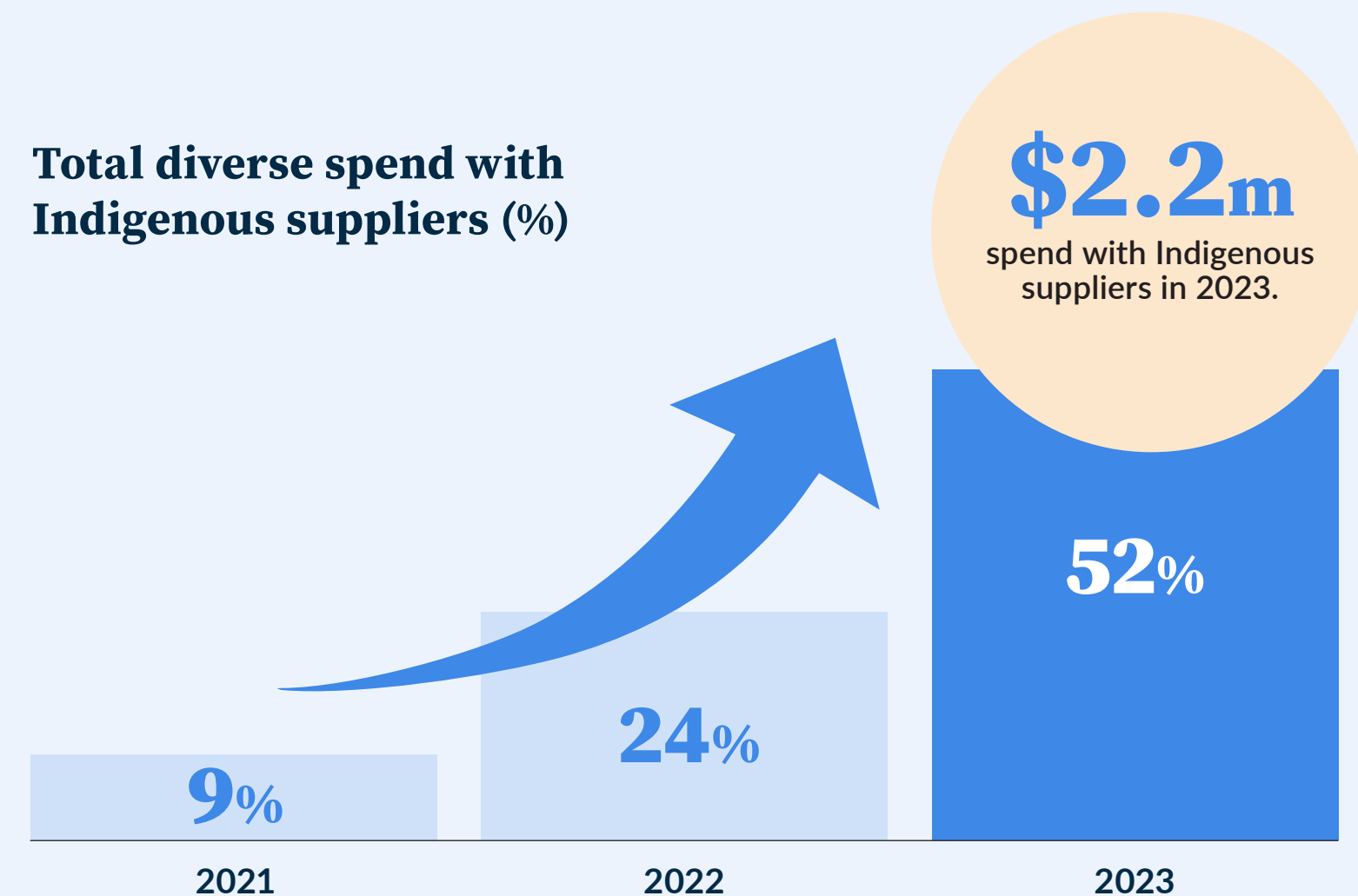
Meet the Supplier event

A key tenant of our Reconciliation Action Plan is to use the purchasing power of our business to generate positive social outcomes through Indigenous procurement.

During Indigenous Business Month we co-hosted a virtual Meet the Supplier event with Voyages Indigenous Tourism Australia which created a forum for Indigenous suppliers to connect with willing corporate buyers and more importantly start a conversation today that could turn into a business opportunity tomorrow.

It provided the participating buyers an opportunity to support positive change by engaging with Aboriginal and Torres Strait Islander businesses during Indigenous business month. We look forward to exploring other ways of partnering with our customers and industry peers to accelerate and amplify our impact as part of our reconciliation journey.

Total diverse spend with Indigenous suppliers (%)



Meet the Supplier event



Brewing Brilliance – Dundee Rock partnership



In 2023, Lion engaged Dundee Rock, a 100% Aboriginal-owned and managed construction contracting business certified by Supply Nation, and holding unrestricted building and demolition licences nationally. Dundee Rock successfully upgraded the brewery tanks at Little Creatures Geelong with 2,437 contracted hours over six months. Fourteen site inductions took place, and six toolbox talks were conducted. The concrete and civil works included demolition works, concrete works, electrical works, drainage works, installation works, refurbishing works, tracking of material removal and asbestos removal. Importantly there were no lost time injuries, no environmental incidents; and product safety, quality and production was not affected. The project was completed on time and Lion was impressed with the work carried out. Consequently, the partnership has extended to new work including the completion of a canning line upgrade project at Little Creatures Brewery in 2024.

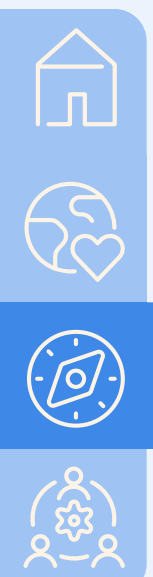
Lion is proud to work with Dundee Rock who support organisations that benefit Indigenous communities like Ansett Basketball and NQ Sistas Indigenous Rugby League Team.

More recently, Dundee Rock supported Indigenous artist Josh Deane to bring his 'Wings of Wonder' art experience to life by crafting huge wooden cubes at locations across the city of Stonnington, in Victoria.

This is a great example of how Lion partners to accelerate and amplify Reconciliation.



Brewery tanks at Little Creatures Geelong

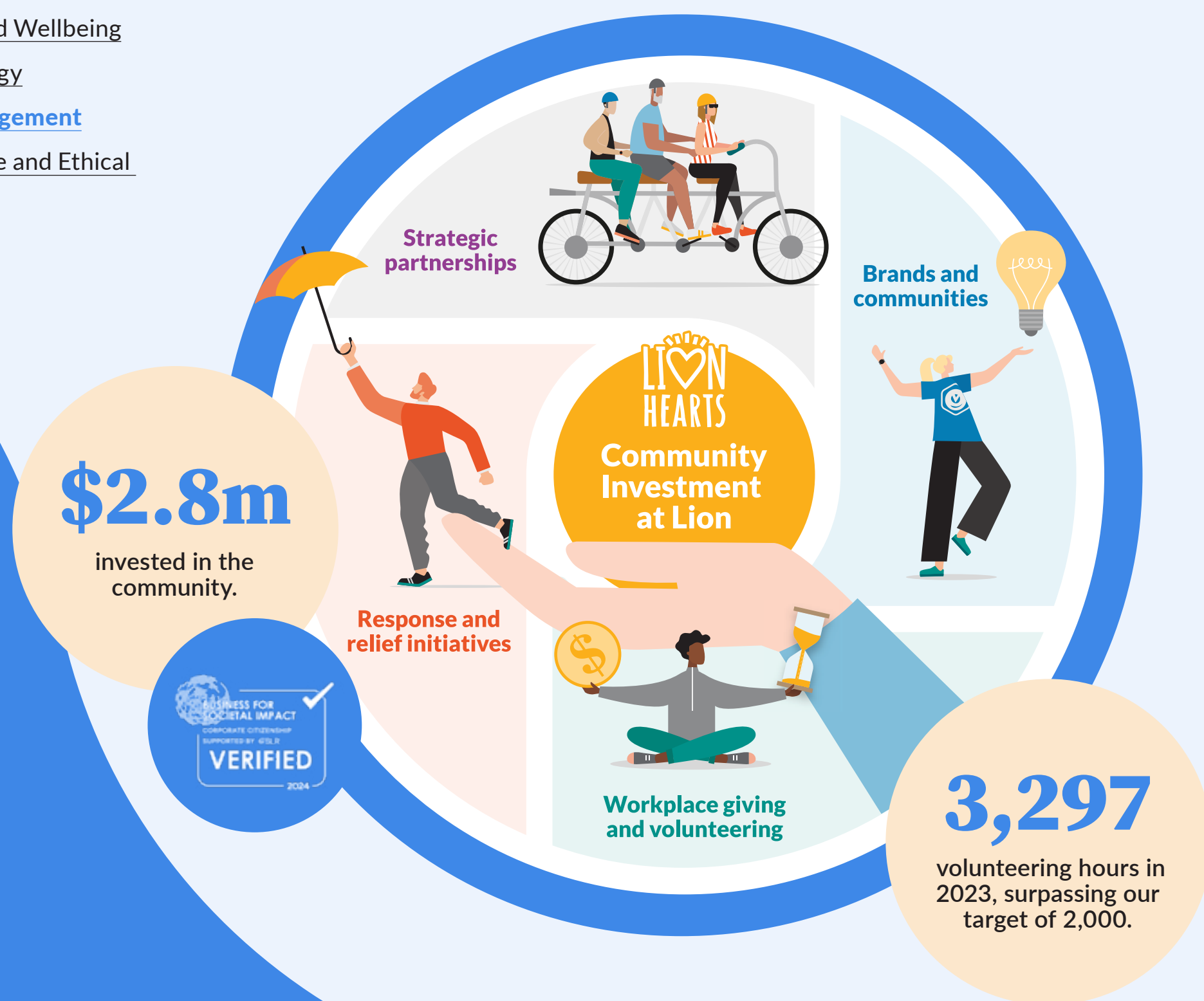


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Community Engagement

Our Community Investment Strategy comprises four key areas of impact – reflective of our core purpose and motivating our employee engagement: strategic partnerships, brands and communities, workplace giving and volunteering, and disaster relief. Our strategy gives us the opportunity to focus on causes close to our heart and is aligned with who we are as a business.



Why it's important

We partner with organisations who align with our core purpose and look for opportunities for brands to develop and grow new community initiatives. We aim to reflect the diversity of broader social causes that are important to our employees and our business. We have working partnerships in place with disaster relief organisations that can support and improve Lion's humanitarian relief response and protocols.

Management approach

For maximum impact, we focus on two strategic partnerships – Gotcha4Life in Australia and the Graeme Dingle Foundation in New Zealand – plus 20 workplace giving partners selected by our Lion team members. Employees can make automatic donations every month and Lion matches them dollar for dollar at the end of the calendar year. We also offer all our permanent employees two paid volunteer days each year. In 2023 we surpassed our target of 2,000 volunteering hours by achieving a total of 3,297 hours.

How we stay on track

We apply the Business 4 Social Impact (B4SI) framework to measure our social impact. B4SI's framework of Inputs, Outputs and Impacts enables us to assess the business benefits and helps provide a streamlined approach to measuring our community impact by tracking cash donations, product donations, volunteering time and management costs.

From the Ground Up: Supporting The Ingrained Foundation

Since day one, Stone & Wood has aimed to be a conscious business taking care of the communities and environment close to its home in Bundjalung Country, Northern New South Wales. This led to the formation of the not-for-profit Ingrained Foundation in 2018.

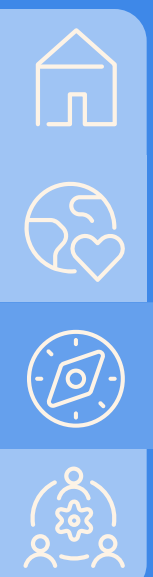
By focusing on resilience, wellbeing, inclusion, diversity and social cohesion, the Ingrained Foundation is aiming to build a regenerative region with thriving communities that future generations will be proud to be part of. In 2023, the team took time to reflect on how they can create the most value. Guided by Stone & Wood's theory of change they decided to go deeper rather than broader, continuing with their interconnected and collaborative approach. That means pooling donations from the community and directing them back to grassroots not-for-profits who are making meaningful change.

Stone & Wood's regular donations to the Ingrained Foundation include \$1 per 100L of beer sold each year. In their own tasting rooms, they donate \$1 from every litre of beer sold to a local community cause every month.

This means that every visitor to a Stone & Wood tasting room becomes a part of their community story just by buying a beer.

By the end of 2023 the Ingrained Foundation had donated \$2.1 million, worked with over 40 grant partners and supported more than 100 charities through tasting room donations, fundraising, emergency relief and direct giving. Much of this impact has been made possible by the ongoing donations and support of Fermentum Group, whose original business, Stone & Wood Brewing, set up the Foundation for perpetuity and in a way that enabled others to share their support.





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Community Engagement (continued)

Volunteering with IndigiGrow

Lion has fostered a long-standing partnership with Landcare Australia and we take immense pride in collaborating with them as a key volunteering partner. This relationship has facilitated valuable connections with numerous organisations, including IndigiGrow.

IndigiGrow is a 100% Aboriginal owned, run and staffed not-for-profit nursery which specialises in propagating and growing Australian native edible plants. The business employs local young Indigenous apprentices and senior staff in permanent, culturally safe and supportive jobs on Country. It also educates the wider community about how they can help restore local endangered plant species.

In the five years since its inception, IndigiGrow has increased its staff from two to six and added six full-time apprentices. Along with a retail nursery at La Perouse Public School, it operates an online shop and wholesale nursery at Matraville Sports High School.

Through Lion's new Innovate RAP, we are working towards building strong and respectful partnerships with Aboriginal and Torres Strait Islander peoples. Volunteering at the IndigiGrow retail nursery provided a wonderful opportunity for our teams to learn from yarning and storytelling while mulching, planting and sampling native bushfoods. IndigiGrow founder Peter Cooley also explained that bushfoods are much more than just sustenance for Aboriginal and Torres Strait Islander peoples. They are an indivisible part of First Nations peoples' identities, rituals and Country, and part of a priceless cultural inheritance that has been passed down for thousands of years.

We look forward to continuing to support IndigiGrow and building the cultural capability of Lion people over 2024 and beyond.

“Lion’s volunteering program not only demonstrates commitment to environmental stewardship through weeding, mulching and potting activities but also showcases a genuine embrace of cultural awareness, fostering a deeper understanding of IndigiGrow’s inspiring journey.” Peter Cooley, IndigiGrow CEO

Key IndigiGrow volunteering achievements at Lion



31

Lion employees engaged in two Landcare corporate environmental volunteering events.

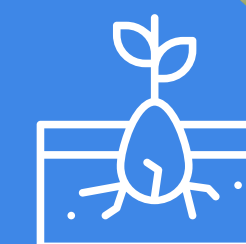


140

volunteering hours on-ground Landcare projects.

500

native seedlings propagated for future revegetation projects.



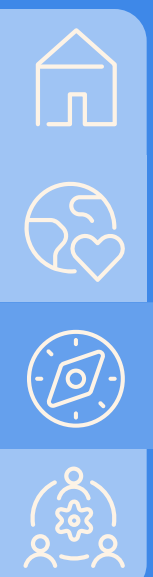
150m²

weeds managed using hand-removal techniques and mulching.



2

cultural awareness events learning from First Nations people about land management, traditional use of plants, tending to bush food gardens and fostering a deeper understanding of cultural awareness.



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Community Engagement (continued)

Conservation Volunteers

Restoring New Zealand Waterways and Native Trees with Conservation Volunteers

*Toitū te marae a Tāne, Toitū te marae a Tangaroa, Toitū te tangata.
If the land is well and the sea is well, the people will thrive.*

Working with Conservation Volunteers, Lion staff threw on warm winter layers and headed outside to plant 5,126 native trees, shrubs and grasses across four events in Auckland and Christchurch.

One of the main projects our teams supported was the 63-kilometre Papakura Stream restoration project, in South Auckland. This is a significant freshwater system, with the upper rural sections of the stream having one of the highest E. coli levels in Auckland – resulting in reduced habitat for native species and increased sediment and pollution entering the stream and travelling to the Manukau Harbour.

These planting days support increased forest cover, biodiversity, improved stream quality, and remove invasive weeds and litter, while also educating and engaging local landowners and communities. The stream and wider catchment areas are home to many native species that will benefit from this program including eel, inanga, banded kokopū, kaka, bellbirds, and New Zealand's only native mammal, the long-tailed bat/pekapeka.

These planting days support increased forest cover, improved stream quality, and remove invasive weeds and litter, while also educating and engaging local landowners and communities.

63km

Papakura Stream project, in South Auckland.

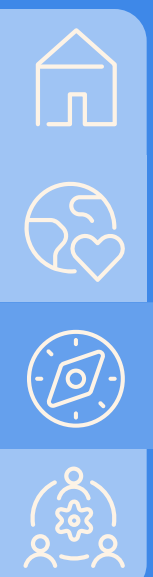
5,126

native trees, shrubs and grasses planted in Auckland and Christchurch.

98

Lion Employees have taken part in Conservation Volunteer Planting Days.





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Community Engagement (continued)

Keeping Aotearoa's Coastlines Clean with Sustainable Coastlines

Over the last decade, Lion New Zealand has been proud to support Sustainable Coastlines' mission to enable people to protect the beaches they love, reducing plastic pollution and other litter.

In 2023, we worked with Sustainable Coastlines to run beach clean-up events across Auckland, Tauranga, Wellington and Christchurch. Across five events, 124 Lion staff rolled up their sleeves, and removed 1,575 litres (or 384kg) of rubbish from local beaches, waterways and parks.

Sustainable Coastlines empowers communities to take action for their local beach through coastal clean-up events, educational programs, public awareness campaigns and litter data collection. Since inception in 2009, Sustainable Coastlines volunteers have removed more than 1.8 million litres of litter from our coastlines.

“We really value the long-term support of companies such as Lion. Running team clean-up days with the organisations that support us is especially valuable as it means that staff can directly contribute to cleaner beaches and gain a first-hand understanding of the litter problem, which helps to align with Lion’s own sustainability initiatives.”

Kate Rooney, Sustainable Coastlines COO



124

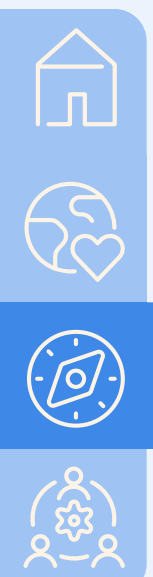
Lion staff rolled up their sleeves across five events.



1,575

litres (or 384kg) rubbish removed from local beaches, waterways and parks by Lion employees.





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We give a XXXX about the Great Barrier Reef

In 2022, XXXX established a three-year partnership with the Great Barrier Reef Foundation (GBRF) to invest in improving water quality to support the Foundation's goal of restoring the health of Queensland's waterways that flow onto the Reef.

The Lower Burdekin Smart Irrigation Project (LBSIP) is working alongside farmers to automate 600ha of Burdekin irrigation, allowing precise amounts of water to be applied at optimum times. This project will help remove barriers to widespread adoption and allow farmers to experience the full range of benefits of automated irrigation.

Fast forward to 2023, and the project is now anticipated to exceed its overall target and is on track to deliver 808 hectares of highly efficient automated irrigation. The LBSIP's progressive and inclusive design enables both cane and non-cane farming enterprises the opportunity to implement property-specific and innovative technology to optimise water and energy savings, while reducing pollutant loads to local waterways and the Great Barrier Reef. In addition to irrigation efficiencies, the dissolved inorganic nitrogen (DIN) savings from the four farms has been 1,545kg which results in water quality improvements for downstream environments like the Great Barrier Reef.

Also in 2023, in a rallying call to Queenslanders to Give a XXXX about the Great Barrier Reef, XXXX encouraged Queenslanders to donate to the Great Barrier Reef Foundation simply by sipping on a schooner. Every purchase of XXXX Gold translated to a 50 cent donation to the Great Barrier Reef Foundation.



The campaign raised a total of just over \$93,000. Such was the success of the campaign, it was repeated recently with a new donation initiative called 'Support Schooners'.

The initiative was launched in partnership with ALH venues in response to recent mass bleaching unfolding across the Great Barrier Reef as a result of climate change and rise in sea surface temperatures, heightened by last year's El Nino conditions in the Pacific Ocean. The funds will be used to plant much-needed coral on the reef, and support the Foundation's coral restoration efforts.

To bolster the ALH venue efforts, 50 cents of every schooner sold at the North Queensland Cowboys vs Gold Coast Titans fixture at Queensland Country Bank Stadium on 7 April supported the cause, and the Cowboys Leagues Club ran the initiative during April with XXXX giving up its logo on the Cowboys shorts and replacing it with the GBRF's logo to further promote awareness of the Foundation.

Speight's and Movember embrace the 6+ second hug

Almost a quarter of men suffer from poor mental wellbeing and men account for three out of four suicides¹ in New Zealand. This incredibly complex issue is something Movember and Speight's are determined to change.

If there's one thing Speight's knows how to do, it's connect mates and through the Movember partnership that has spanned more than six years, the aim is to improve awareness, help raise funds and encourage those hard, but all-important, deeper conversations about mental health.

In the most recent campaign, Speight's called on Kiwi men to help their mates open up by using their arms and embracing the six-second or longer hug to break the ice.

According to Registered Clinical Psychologist, Jacqui Maguire, there are profound benefits to a longer hug.² The feel-good hormone oxytocin starts being released when people hug for six seconds or longer.



Hugging boosts your physical health and helps people bond and feel a sense of belonging. Scientific studies have documented the incredible power of a hug to lift our emotional, mental and physical wellbeing.

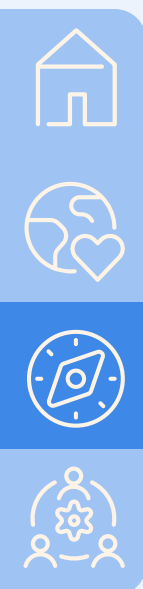
The Speight's brand is in a unique position to relate to Kiwi men and by encouraging meaningful conversations and better social connections can help improve men's overall wellbeing.

The nationwide multimedia campaign included a tongue-in-cheek 'Kiwi guide to hugs' using humour to create engagement, with a measured reach of 4,672,611 people.



4.6m
people engaged in the multimedia campaign.

¹ Movember Local Market Stats_Global 2023.
² <https://www.sciencedirect.com/science/article/pii/S00016918210>.



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Creating a Diverse and Ethical Supply Chain

Lion is committed to acting with integrity and building a transparent, ethical and diverse supply chain. This extends to upholding business ethics, implementing sustainable practices and respecting the human rights of those in our supply chain.

We aim to increase the transparency of our supply chain and give customers and consumers confidence that their trusted brands are being sourced responsibly and ethically.



Why it's important

We rely on thousands of suppliers to support our manufacturing and business operations. We recognise that the actions of our suppliers and our interactions with them support Lion in its efforts to drive positive social, environmental and economic outcomes in the communities in which we live and work.

Through our responsible sourcing program, we work with our suppliers to identify, mitigate and manage their ethical, environmental, labour relations and human rights risks to meet and exceed our stakeholders' expectations.

Management approach

Underpinning our diverse and ethical supply chain are robust policies, processes, training, and our responsible sourcing program.

The Lion Procurement Policy and the Supplier Responsible Sourcing Code underpin our procurement practices and set the minimum expectations for our suppliers. In 2023 we published our Human Rights Policy which sets out our human rights commitments across our global organisations. As an integral part of our value chain, we expect that our suppliers and business partners adhere to this Policy through their contractual agreements.

Lion takes a risk-based approach to managing our suppliers within our responsible sourcing program. The risk assessment considers several factors including geographical risk, commodity risk, the nature of Lion's commercial relationship and potential brand exposure. The resulting segmentation informs how we manage and monitor compliance with the program and allows us to focus resources where there is a greater risk of labour or human rights violations.

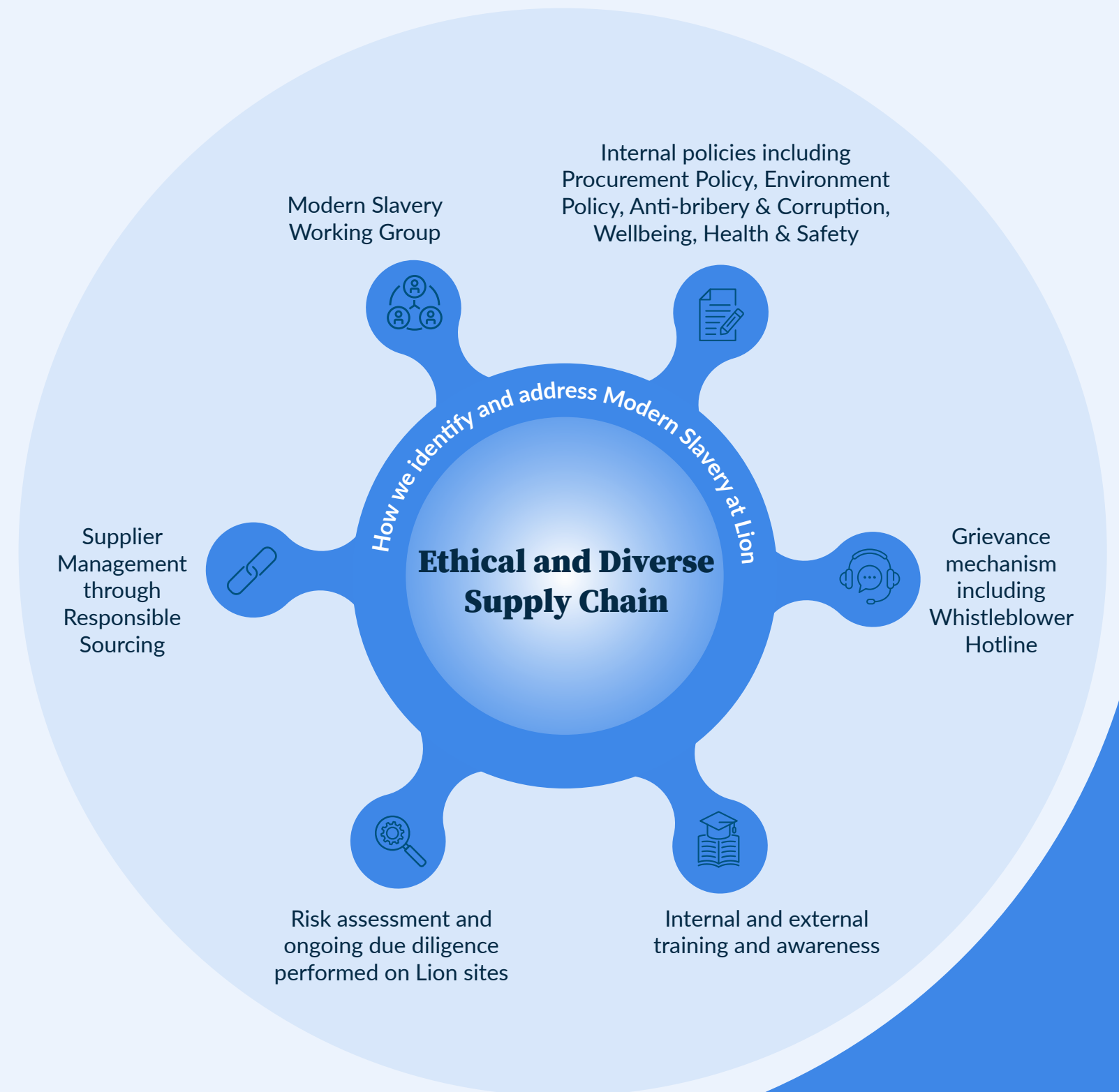
To promote diversity in our supply chain, through our procurement processes Lion seeks to work with businesses that are traditionally under-represented in the economy including Indigenous, Maori and Pasifika Women-owned, Social Enterprises, and B-Corp certified Australian Disability Enterprises. Through supporting these businesses, Lion uses its buying power to generate social value above and beyond the value of the goods and services being procured.

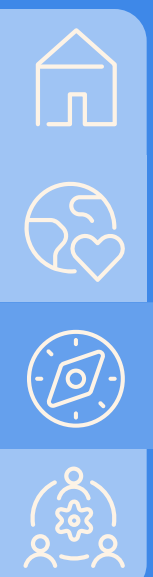
How we stay on track

With the aim to increase supply chain transparency and diversity, Lion implements a number of measures to track the transparency and diversity of our supply chain. This includes:

- The percentage of high-risk suppliers in our responsible sourcing program having completed a self-assessment questionnaire in Sedex is 86%

- The number of social audits conducted/evaluated during 2023
- Diverse spend as a percentage of total addressable spend.





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Creating a Diverse and Ethical Supply Chain (continued)

Respecting Human Rights

In 2022 Lion determined that it would develop a Human Rights Policy. In creating a Human Rights Policy, Lion needed to understand its salient human rights risks. A salient human rights issue assessment identifies the areas of most severe human rights risk across a company's whole value chain, from the perspective of people who could be impacted, in line with international human rights frameworks. The assessment was carried out by a management consultant Q1 2023.

The assessment resulted in the identification of eight salient human rights which form the basis of the Lion Human Rights Policy.

The Policy was drafted and through a series of stakeholder workshops refined and edited over a period of six months. A wide variety of stakeholders from across the business and external to the business including Anti-Slavery Australia were consulted in the process. The Policy was published in December 2023.

Publishing the Policy does not mean we set and forget. Rather this is the starting point for our ongoing due diligence which includes a commitment to track the effectiveness of our human rights policies and processes; engaging with relevant stakeholders to continuously improve our approach to human rights; communicating the policy to employees and business partners; and providing appropriate training to employees to build their understanding and support the implementation of the Policy.

Importantly, understanding risks through a human rights lens can provide a different perspective to help strengthen relevant risk management activities. It does not ask that existing work or risk management activities need to be replaced or duplicated. Rather, human rights risk management is generally most effective when integrated into existing risk management frameworks and activities.



Human rights due diligence progress





Governance

Strengthen and safeguard our governance

Governance is essential to the long-term sustainability of our business. Strong governance ensures everyone at Lion can 'Do the Right Thing' and effectively mitigate and manage our risks, both as individuals and as an organisation, and comply with all required rules and regulations. Lion has a robust corporate governance framework which is summarised [here](#).

[Governance and Ethics](#)

[Safety](#)

**No
adverse
regulatory
findings**

in Australia or
New Zealand.





Governance

Governance and Ethics

Safety

Governance and Ethics

Lion has strong governance structures in place to ensure we comply with all relevant laws and regulations, safeguard the safety of our employees, protect our reputation and support our stakeholders and communities by being good corporate citizens.

Why it's important

Good governance practices help people across the business make choices that create a positive work environment, earn the trust of our customers and partners, build a business that is sustainable and profitable and contribute to a better world.

We recognise the importance of having a framework that ensures we act ethically and in compliance with relevant laws and regulations. We are also willing to look beyond compliance to do the right thing for the long term. Together, these strengthen the relationships critical to our sustainable success.



Management approach

We take an integrated approach to governance.

Our risk-based assurance program independently assesses the strength and quality of our internal control environment and provides recommendations for continuous improvement.

The Lion Risk & Assurance (LRA) team helps leaders to review existing controls, identify risks and develop action plans to mitigate and manage risk, while our Crisis & Emergency Management Plans are regularly reviewed and tested to ensure we can respond appropriately if a disruptive event should occur.

We have a whistleblower program which is reviewed annually against best practice. All disclosures are treated in line with the appropriate legislation, including outcomes, and are reported every quarter to Lion's Audit, Finance and Risk Committee.

Lion has a robust business ethics and compliance framework in place. This includes enforceable policies, procedures and practices, regular employee training in key risk areas and clear role descriptions outlining individual responsibilities and accountabilities.

Our Benefits Register combats the inappropriate giving or receiving of gifts, entertainment or hospitality. We have a strong framework in place to support privacy compliance and consideration of ethical issues concerning the use of personal data, and we provide privacy training for at-risk teams. Bribery and corruption risk is managed by communication of key requirements, including in our ABC policy. We also carry out mandatory Competition and Consumer Law training with relevant teams.

How we stay on track

Risk management is a core responsibility of our leaders with the support of the LRA team. We run annual assessments of our competition law compliance program against the appropriate standard and our cross-functional Policy Governance Committee reviews all new and updated policies.

Lion's Legal, LRA, People & Culture, and other functional specialist teams are supported by external experts where appropriate. Regular reports are presented to the Board, along with key regulatory governance policies.

Lion's privacy compliance framework is assessed against better practice standards and Kirin's robust Privacy Data Protection Policy. Lion is also a signatory to the Business Council of Australia's Supplier Payment Code & Tax Transparency Code. Quarterly scorecard updates are reported to our Group leadership team, the Lion Board and Kirin.

We also established the Global Sustainability Forum in 2021 to drive our sustainability agenda. To ensure overarching governance, the Sustainability Team works with the business to manage sustainability risks and initiatives. To learn more about Governance at Lion, please click [here](#).

Win at work and life

We want to ensure all team members are empowered at every stage of their professional journey.

Our People & Culture team provide guidance on all employee matters with Australia and New Zealand, with support from Workplace Relations on industrial relations, employment conditions and resolving issues that may arise.



Code of Conduct

Everyone must uphold our Lion Behaviours. To reinforce this, we introduced a Code of Conduct called 'Our Code', which outlines the behaviours we expect from all team members.



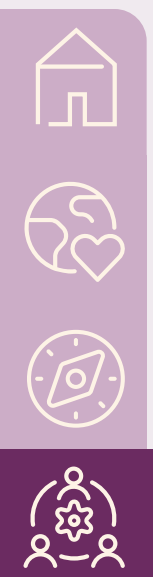
Performance Enhancement Planning (PEP)

The new PEP framework enables leaders to coach and support their team members who may fall below what's expected of them in their role.



Respect the Line

Workplace Relations supported the introduction of the Respect the Line reporting portal, giving people the opportunity to disclose poor behaviours anonymously or confidentially.



Governance

Governance and Ethics

Safety

Safety

Our vision of **Everyone Safe Everyday** keeps the physical and psychological safety of our people at the forefront of everything we do. In 2023 we succeeded in delivering all our strategic priorities. We also brought greater consistency to the way we apply our safety systems and sharpened our focus on psychosocial risk.



Why it's important

At Lion, we are committed to keep everyone safe, every day. We believe that keeping our people, and those we interact with, safe, is fundamental to the sustainable success of Lion and a demonstration of our core purpose in action: Making the Moment Mean More.

Management approach

We want our people to flourish and to achieve this, we need to be safe, both physically and psychologically. We live this through our vision of **Everyone Safe Everyday**, and our key enablers of care, ownership and leadership.

Bringing our vision to life means:

- Establishing simple policies and standards that effectively treat risk.
- Keeping people safe by executing these with excellence.
- Verifying performance through robust safety governance and assurance.
- Using evidence and data to guide us, and to positively affect our wellbeing.

How we stay on track

Key focus areas in 2023 were safety maturity, psychosocial risk management, and maintaining our key safety and wellbeing rituals. Strategies and initiatives were delivered, with key highlights including:

- completing improvement action plan items following independent safety maturity review by EY
- introduced a 'Safety Observation' program (systemised review of safe practices by leaders) in Supply Chain
- continuing to prioritise safety as core to our culture through our annual stop for safety and wellbeing events
- continuing to focus on wellbeing and meeting the new psychosocial risk management requirements.

Continuous improvement strategies are established to continue to achieve our vision. As we look to 2024 and beyond, our focus remains on safety and wellbeing maturity and excellence, increasing our focus on critical and process safety risk management.

Our breakthrough initiative for 2024, Healthy Minds, is focused on enabling our people to make the moment mean more. In this, we will be partnering with external experts to leverage an evidence-based model to develop data-driven wellbeing plans for individuals, teams, and Lion.

Stop for Safety Day



Lion has been stopping for safety ever since we introduced our safety vision of Everyone Safe Everyday in 2016. Once again in 2023, we stopped to reflect on what safety meant to team members individually and collectively across all our sites in Australia and New Zealand.

Stop for Safety Days are a way for Lion to show the importance of Safety. Westop production to build connection to our vision for Safety. We talk to our performance that has been, and the performance targets we strive for. We celebrate our successes and build our capability to achieve our vision of **Everyone Safe Everyday**.





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