OUR ENVIRONMENTAL APPROACH

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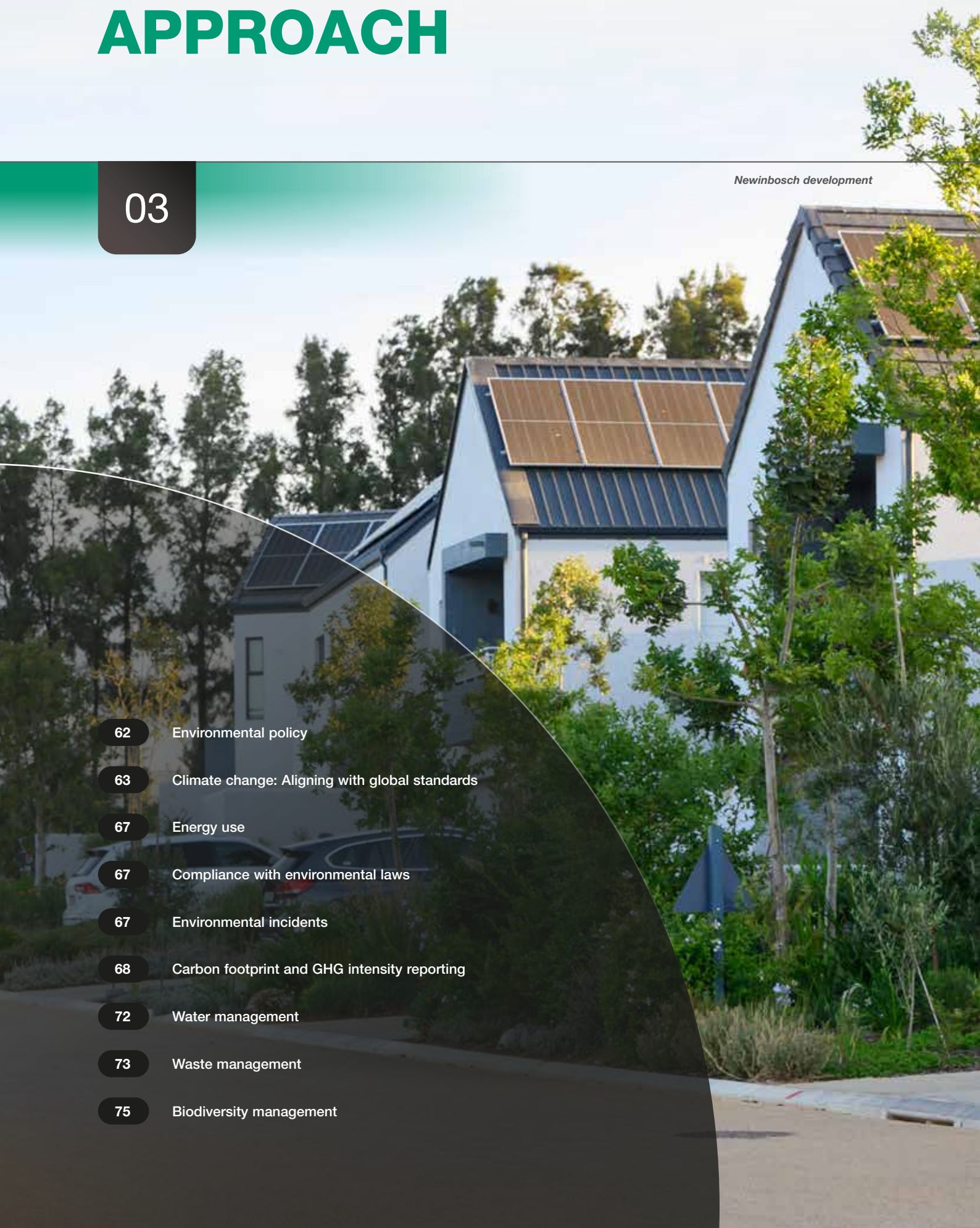


Newinbosch development

Our environmental approach

Raubex recognises that environmental stewardship is integral to responsible business conduct and the management of sustainability-related risks and opportunities that may affect operational continuity, costs and long-term value creation. Beyond compliance with applicable environmental laws and permits, the Group seeks to reduce the environmental impacts of its activities and embed sustainability considerations into decision-making across operations and strategy. Environmental performance is monitored through defined management processes and key indicators (including energy, water, waste and emissions), with material matters escalated through governance structures.

New internal audit programme recognises ESG excellence

Raubex launched a new internal ESG audit programme to strengthen the consistency and effectiveness of ESG-related controls, data and processes across the Group, and to support decision-useful disclosure in line with IFRS S1 and IFRS S2. The programme provides a baseline assessment of how ESG principles are embedded in operations, governance and risk management, and identifies opportunities to improve performance and control maturity over time. Findings and remediation actions are tracked through management processes, with oversight through the Group's governance structures as part of our ongoing approach to sustainable value creation.

There is an ESG competition run across the Group to recognise and acknowledge performance against the audit programme.

Overall site winner

SPH Materials Handling and Mining Division, with an outstanding score of **97%**

Overall divisional winner

Roads and Earthworks Division **82.82%**

Divisional and site winners

Roads and Earthworks Division – Top Site
Raubex Construction – Gorge **90.65%**

Infrastructure Division – Top Site
Raubex Building – Parliament **88.76%**

Materials Handling and Mining Division – Top Sites
NATA – Elandslaagte **93.33%**
SPH – Materials **97.33%**

Our environmental approach (continued)

Environmental Policy

The Group has a Board-approved Environmental Policy. Exco is responsible for implementing this policy throughout the Group. Company heads and all employees have a responsibility to ensure that the aims and objectives of the policy are met in their business units and areas of operation.

Raubex consists of subsidiary companies that are involved in road building, asphalt manufacturing, quarry mining, underground mining, diversified civil construction, resurfacing road construction, earthmoving, renewable energy and infrastructure development, telecommunication and special projects, fibre optic development, modifying and emulsifying of bitumen, and supply and materials handling.

We are committed to ensuring sustainability, shared value creation, and protecting our environment, and to developing, implementing, and maintaining management systems to ensure the following:

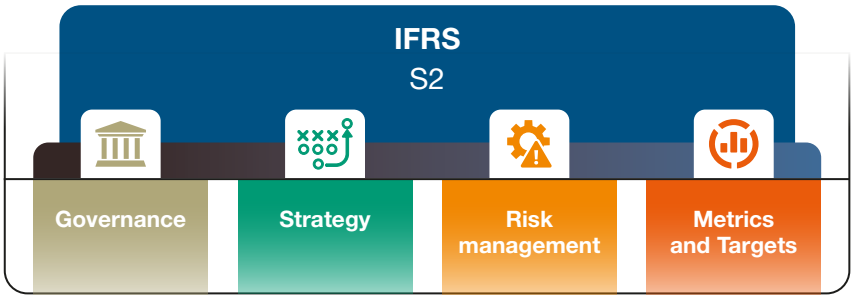
- **Regulatory compliance:** We strive to comply with all relevant legislation, regulations, standards, and any other obligations or requirements to which we subscribe to protect the environment within which we operate.
- **Management system enhancement:** Through our EMS, identify and systematically manage and improve the environmental performance of our operations' activities, including GHG emissions and energy management, waste management, water management, air quality, biodiversity, and protected areas.
- **Continuous improvement:** Continuously strive to improve our EMS through setting objectives and targets to monitor environmental performance. We strive to deliver on the aims of our sustainability strategy and sustainable practices, and aim for progress on biodiversity, water, and nature-based solutions and circularity.
- **Empowering our people:** We aim to create a clear understanding of environmental impacts within our operations through adequate training and communication of the role and value of our environmental sustainability strategies to our employees and affected parties, and by providing sufficient resources to deliver on our environmental responsibilities and objectives.
- **Board oversight:** Maintain Board and executive-level oversight of the management of operational environmental impacts and the effectiveness of implementation of our sustainability framework.
- **Sustainable operations:** Protection of the environment through efficient and sustainable use of natural resources by practicing the principles of pollution prevention, reduction, recovery, reuse, and recycling of waste and employing circular economy practices.
- **Proactive impact management:** By continuously identifying, reporting, assessing, and managing environmental impacts through the implementation of effective critical controls to mitigate potential environmental impact on interested and affected parties caused by our activities and services.
- **Stakeholder collaboration:** We actively engage with internal and external stakeholders on all relevant environmental matters to maintain open and transparent communication and participation.
- **Incident management:** We are committed to reporting, investigating, and learning from environmental incidents.
- **Policy accessibility and review:** This policy is available to all interested and affected parties and will be reviewed annually (or as dictated by legislation) to ensure that it remains relevant to Raubex operations and the needs of our stakeholders.
- **Display and communication:** We ensure that this policy is prominently displayed and communicated across all Raubex Group operations to ensure awareness and adherence by all employees.

It is also the policy of the Group to strive to ensure:

- the EMS is appropriate to the individual operation's nature and scale of the organisation's environmental impacts on the business activities, products, and services;
- there is a commitment to comply with all legal requirements as well as with any other applicable requirements to which each organisation subscribes that relate to its environmental impacts;
- Raubex provides an Environmental Framework for achieving and reviewing environmental objectives and targets;
- the EMS is documented, implemented, and maintained;
- the EMS is communicated to all people working under the control of each individual organisation with the intent that they are made aware of their individual environmental obligations;
- the EMS is available to all interested and affected parties as well as members of the public; and
- the Group, as well as that of each individual operation's management system and policies, are reviewed annually to ensure that they remain relevant and appropriate to Raubex.

Climate change: Aligning with global standards

As Raubex moves towards alignment with the IFRS S2 standard, we are using a framework that aligns with the four core pillars that structure the IFRS S2 reporting architecture: Governance, Strategy, Risk Management, and Metrics and Targets.



The Group is working towards a deeper understanding of the quantitative linkage between climate risk and financial impact, and how we can use granular metrics for disclosure across our different divisions and companies. We are considering how we can demonstrate climate resilience through various climate change scenario analysis models in the various entities.

Pillar 1

Governance

Raubex has Board sight of climate-related risks and opportunities through a Sustainability Committee headed up by a chairman from Exco. This committee meets heads of the various Support Services across the organisation every month to discuss any pertinent climate-related and sustainability issues.

A centralised Sustainability Department collaborates with the management and Support Services within each entity to establish the climate-related risks and opportunities for each entity. These are then presented to the Sustainability Committee, and climate updates are presented to the Board.

Pillar 2

Strategy

Each entity within the Group has identified climate-related risks, both physical and transitional, and opportunities that could reasonably be expected to affect the entity's operations.

The following risks have been identified across the organisation:

Physical risks

Risk event	Time horizon	Financial effect	Impact on financial statements
Extreme weather (including floods, storms, veld fires, runaway fires, etc.)	Short term (0-3 years)	• Damage to works in progress • Damage to assets • Health and safety incident costs • Business interruption • Increased insurance costs	• Revenue loss • Increased operational costs
Chronic heat and/ or water-related issues	Medium term (4-10 years)	• Reduced operational efficiency • Increased input costs	• Reduced gross margins • Higher direct costs associated with producing and acquiring products, including raw materials, direct labour, and manufacturing overheads directly tied to production

Our environmental approach (continued)

Pillar 2

Strategy

Transitional risks

Risk event	Time horizon	Financial effect	Impact on financial statements
Carbon pricing	Medium term	• Increased compliance costs	• Higher operational expenditure • Reduced EBITDA
Technological substitution, such as renewable energy, green hydrogen, heat pumps, or carbon capture	Long term	• In the current South African economy and context, this is difficult to evaluate	• Possible impact would be accelerated depreciation on carbon-intensive assets and impairment loss
Reputation/ Litigation	Short term	• Legal costs • Cost of capital increases	• Higher provisions • Increased Weighted Average Cost of Capital (WACC)

Opportunities

Opportunity	Financial benefit	The amount and percentage of assets and business activities aligned with climate-related opportunities
Resource efficiency	• Annual operational expenditure savings increased in all the entities due to scrutiny of resource efficiency, specifically Scope 1 and Scope 2 emissions	• 80% of plant and equipment has been through a resource efficiency survey • Building lighting has been upgraded to ensure energy efficiency in relation to Scope 2 emissions
Renewable energy generation	• Annual operational expenditure savings due to increased use of solar power at various sites	• Reduced Scope 2 emissions
Climate adaptation solutions, e.g., water recycling, work planning, cognisant of adverse weather predictions	• Increased operational efficiency	• 80% of the Group's operations are aligned with climate adaptation solutions • Site-specific climate change risk assessments conducted

Developing climate resilience

With sustainability as a core objective, Raubex has established business strategies that enable the entities across the Group to be more resilient to climate change. This included developing two climate scenarios, including a 1.5°C increase in temperature and a more significant increase of 3°C+, as well as undertaking a reliance assessment based on these scenarios. Given these measures, management has concluded that Raubex's strategy and business model are resilient to climate-related changes.

Understanding the financial position, performance, and cash flows that relate to climate-related risks and opportunities over the short, medium, and long term is still in the planning phase.

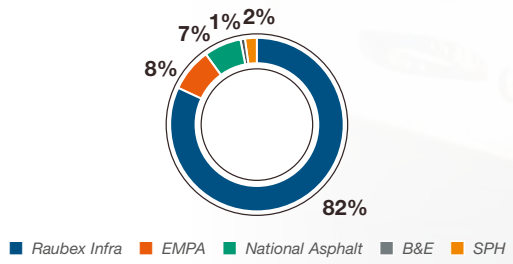
Pillar 2

Strategy

Green revenue

As part of the above, we have identified an opportunity to measure green revenue, which refers to the portion of Raubex's total revenue generated from products, services, or activities that contribute positively to environmental sustainability. This includes revenue derived from renewable energy, energy-efficient solutions, circular economy initiatives, and low-carbon technologies.

Green revenue per entity



The following entities generated green revenue during FY2026 as follows:

Entity	Green revenue (Rands)
Raubex Infra	**R1 689 473 082**
EMPA Structures	**R155 028 074**
National Asphalt	**R147 527 011**
SPH	**R20 071 121**
B&E	**R68 935 217**

This brings the total green revenue of the Group to R2.06 billion, which is around 9% of the total Group revenue of R22.05 billion.

Climate Transition Plan

Raubex has not yet developed a formal Climate Transition Plan. However, consistent with the objectives of IFRS S2, the Group is progressing work to define a transition approach, where feasible, that responds to material climate-related risks and opportunities and supports decision-useful disclosure of expected effects on the business over the short, medium and long term.

In the interim, we have established a GHG emissions baseline (Scopes 1 and 2) and expanded disclosure to relevant Scope 3 categories, completed an initial emissions hotspot review to prioritise reduction levers, and initiated practical actions to improve fuel and energy efficiency. These activities will inform the scope, targets, and implementation roadmap of a future transition plan, with oversight through the Group's governance and risk management structures.


National Asphalt

Our environmental approach (continued)

Pillar 3

Risk Management

Each entity has compiled a climate change risk assessment in which climate-related risks and opportunities are identified, assessed, prioritised, and monitored. Significant risks are assessed per project and per site and are integrated into each entity's overall Risk Management framework.

Disclosure requirement	Entity response
Identification processes	Climate risks are identified using the Raubex Risk Matrix methodology, focused on physical and transitional climate risks, which are assessed against the specific site impacts and likelihood.
Assessment and prioritisation	Climate risks per site are prioritised based on adaptation vs mitigation opportunities, vulnerabilities, financial needs, economic policy, and regional strategies.
Monitoring	Climate risks are monitored continuously via various systems and controls.
Integration with Environmental Resource Management (ERM)	Climate risk is fully integrated into Raubex's Risk Management Framework per entity.

Pillar 4

Metrics and Targets

IFRS S2 currently specifies seven cross-industry metrics as follows, which the Group has provided comments on in terms of its reporting:

1. GHGs	Scope 1, 2, and 3 as reported on pages 68 to 69 of this report.
2. Transitional risks	Given the current position in Southern Africa and Australia, we do not believe there are any assets at risk.
3. Physical risks	This is currently being established and will be available for the FY2027.
4. Climate-related opportunities	Currently, climate-related opportunities total R2.06 billion, which is circa 9% of the total Group revenue of R22.05 billion
5. Capital deployment	Amount of capital expenditure, financing, or investment deployed toward climate risks and opportunities. This amount is difficult to calculate as capital expenditure is used across all projects – not only climate-related ones.
6. Internal carbon price	Not currently assessed.
7. Remuneration	Percentage of executive remuneration linked to climate consideration.

Climate-related targets

Raubex is in the process of developing climate-related targets and is engaging subject matter experts to support the methodology, boundary setting and target design. This work is intended to align targets, where feasible, to the Group's material climate-related risks and opportunities and to the emissions sources most relevant to our operations and value chain. The process includes confirming the GHG inventory boundary (Scopes 1 and 2, and relevant Scope 3 categories), refining the emissions baseline, identifying priority abatement levers, and assessing the operational and financial implications of potential targets over the short, medium and long term.

Progress and recommendations will be reviewed through the Group's governance and risk management structures, and targets (once approved) will be disclosed together with the metrics, assumptions and time horizons used.

Energy use

The Group recognises that energy use is a key driver of its GHG emissions and a material input cost that may be affected by climate-related transition risks (including regulation, pricing and technology change) and physical risks (including supply disruption).

We are therefore focused on improving energy efficiency and reducing emissions intensity across operations, while assessing opportunities to increase the use of renewable electricity where feasible. This includes initiatives aimed at reducing energy-related Scope 1 and Scope 2 emissions and, where relevant, influencing Scope 3 emissions in the value chain (for example, through procurement and logistics levers).

Progress is supported through monitoring energy consumption and associated emissions metrics, and evaluating practical reduction opportunities that maintain safe, reliable operations and continued delivery of products and services.

As part of our energy management and compliance controls, Raubex obtained Energy Performance Certificates (EPCs) for two site offices that are required to hold EPCs under the National Energy Act and the SANS 1544 standard. The EPC outcomes support monitoring of building energy performance and inform opportunities to improve energy efficiency over time.

Compliance with environmental laws

We recognise that effective management of environmental compliance and impacts supports operational continuity and the management of climate-related and other sustainability-related risks. The Group maintains systems to identify applicable environmental obligations across our operations, monitor performance and evidence compliance, and to implement corrective actions where required.

The Social and Ethics Committee provides governance oversight by monitoring compliance with environmental policies and material environmental matters, while management drives compliance with applicable legislation and permit conditions, including the requirements of the National Environmental Management Act.

Environmental incidents

Raubex maintains processes to record, investigate, and respond to environmental incidents and near-misses, with corrective actions and lessons learned used to strengthen preventative and pollution control measures across operations. Incident trends and remediation progress are monitored through management reporting and governance oversight. No material environmental incidents occurred during the year under review.

Our environmental approach (continued)

Carbon footprint and GHG intensity reporting

The Group measures and discloses its GHG emissions to provide decision-useful information on climate-related performance and to support the management of climate-related transition risks (including policy, legal and carbon pricing developments). South Africa is party to the Paris Agreement and has committed to significantly reducing GHG emissions by 2030 through its Nationally Determined Contribution under the United Nations Framework Convention on Climate Change.

We comply with the National GHG Emission Reporting Regulations (promulgated in 2017 in G.N. 275), which require qualifying data providers undertaking specified emission-generating activities above defined thresholds to report GHG emissions to the DFFE by 31 March each year.

In addition to regulatory reporting, Raubex continues voluntary disclosure through CDP to enhance transparency for investors and other stakeholders and to strengthen access to capital by demonstrating climate-related performance and progress.

The Group compiles its annual carbon footprint with support from external service providers. The methodology applied is summarised below.

GHG emissions are calculated in accordance with the GHG Protocol (WRI and WBCSD, 2004).

Scope 1 and Scope 2 emissions are included in the inventory; emissions from non-Kyoto gases (for example, Freon/R22) are quantified and classified as out-of-scope product use emissions in line with the Protocol's guidance.

In line with the National GHG Emission Reporting Regulations and developments relating to the Carbon Tax Act 15 of 2019, we align our assessment methodologies with applicable legislation to support compliance, proactively manage the overall carbon footprint, and prepare for the potential impacts of Carbon Tax.

Scope 1 emissions are identified and measured using approaches required by the National GHG Emissions Reporting Regulations issued by the DFFE and the Carbon Tax Act.

Relevant Scope 3 emissions categories are included to improve completeness of the Group's climate-related disclosures. The operational control (operational boundary) approach is used to consolidate emissions within the defined reporting boundary.

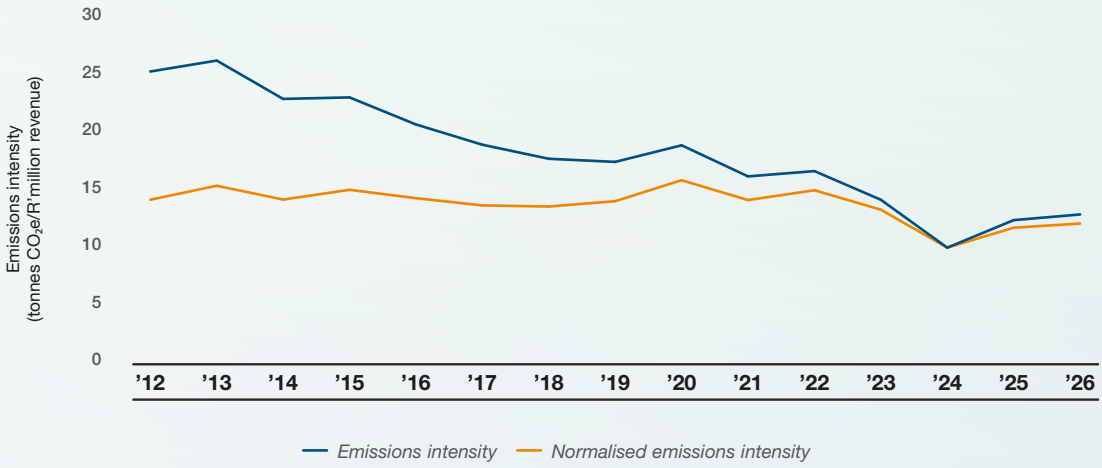
Management reviews emissions and intensity trends as part of monitoring progress and identifying efficiency opportunities, with material matters escalated through governance structures.

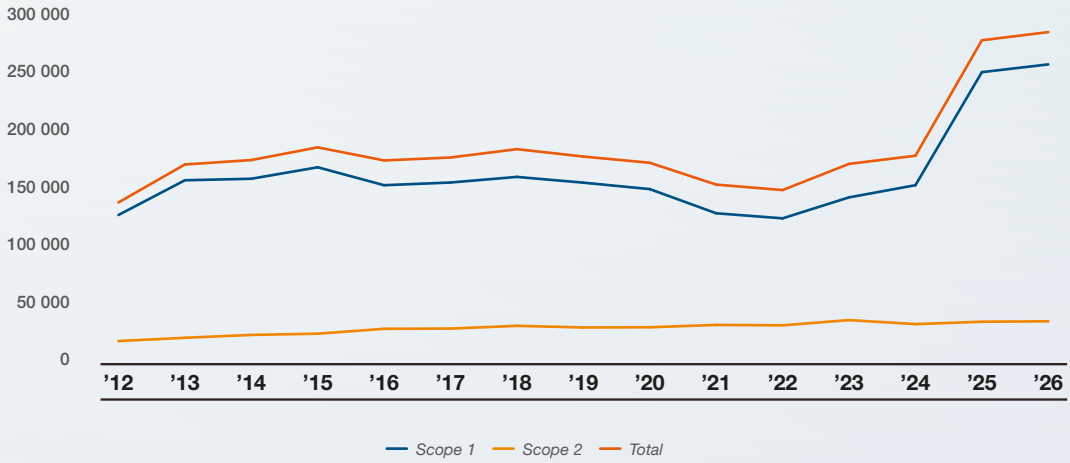
A summary of the Group's carbon footprint for the year ended 28 February 2026 is tabled below:

	2026 Tonnes CO_2e	2025 Tonnes CO_2e	2024 Tonnes CO_2e	2023 Tonnes CO_2e	2022 Tonnes CO_2e	2021 Tonnes CO_2e
Scope 1 (vehicles, mobile machinery, stationary fuels)	**242 381**	244 306	144 765	148 188	135 689	117 481
Scope 2 (electricity – location)	**28 046**	27 668	25 698	26 936	29 085	24 554
Out of scope (non-Kyoto gases)	**8 807**	146	1 488	179	180	171
Scope 3	**223 487**	N/A	N/A	N/A	N/A	N/A

	2026 KWh	2025 kWh	2024 kWh	2023 kWh	2022 kWh	2021 kWh
Electricity consumed	**30 962 838**	29 718 208	26 917 129	26 935 501	27 559 199	24 558 242

Historical emission intensities (Tonne CO_2e per R'million revenue as measured to end 2026)





Raubex Infrastructure

Our environmental approach (continued)

Carbon Tax

As part of strengthening the reliability of climate-related metrics and compliance with climate-related regulation, Raubex engaged an independent expert, Yellowtree, to verify the Group's Carbon Tax liability reporting and assist with GHG emissions reporting for relevant activities. Activity classifications, thresholds, emission factors, energy contents, calculations and applicable allowances were assessed using the guidance issued under the National GHG Emissions Reporting Regulations. The Group complied with the reporting requirements for emissions from its listed activities that meet the minimum threshold of 10MWth (thermal energy).

Intensity reporting

Why a single Group-wide intensity metric is challenging

- The Group operates an integrated model across multiple construction disciplines and construction-related manufacturing processes.
- Emissions vary materially by contract and product due to differences in specifications and the contractual scope of works.
- Project scope affects the equipment and plant used, labour intensity, and the volume of materials required, which means a single denominator may not be comparable across activities.

Current approach

- The Group prioritises reporting of absolute emissions (Scopes 1 and 2, and relevant Scope 3 categories) and considers intensity metrics where they provide decision-useful insight.
- Where applicable, individual business units apply and monitor intensity measures using denominators that are appropriate to their operations.

Enhancement over time

As data quality and comparability improve, the Group will progressively enhance intensity disclosures where an appropriate and consistently measurable denominator exists. Where intensity metrics are reported, the Group will describe the methodology, boundaries and denominator used and will apply the approach consistently over time to support comparability.

Kg CO_2e/revenue intensity

	2026	2025	2024	2023	2022
Revenue (R'000)	**23 088 429**	23 417 062	21 838 768	15 307 479	11 577 951
Revenue/CO_2e (R'000)	**11.30/kg**	11.62/kg	7.87/kg	9.75/kg	13.37/kg

Kg CO_2e/asphalt production intensity

	2026	2025	2024	2023	2022
Asphalt production (tonnes)	**1 486 805**	1 028 048	803 613	747 058	741 848
Asphalt production CO_2e (tonnes)	**56 386**	5 643	21 471	23 517	27 555
CO_2e/asphalt tonnes produced	**37.92/kg**	54.89/kg	26.71/kg	31.48/kg	37.14/kg

Asphalt production

The Group is particularly sensitive to the environmental impact of its asphalt production operations, and progress has been made in reducing emissions from its asphalt plants.

National Asphalt

Warm mix asphalt

National Asphalt (Pty) Ltd (National Asphalt) is at the forefront of the implementation of WMA technologies that will result in lower carbon emissions through reduced energy consumption. These asphalt mixes include a variety of technologies from leading suppliers and include bitumen foaming technology. National Asphalt has also developed a local "green" WMA technology from renewable sources called EcoNat, and it is believed that foaming and EcoNat will become the major warm asphalt mixes of the future.

Recycled Asphalt

National Asphalt plants can use up to 40% Recycled Asphalt (RA) in various asphalt mix designs. In 2026, 98 926 tonnes (2025: 144 287 tonnes) of RA were recycled back into the various asphalt mixes.

When using RA, the Group saves on using virgin aggregates and bitumen, which are both non-renewable resources. By reusing the RA, the Group is also eliminating the asphalt waste stream going to landfills and thereby creating a circular economy. Plant waste can also be processed into RA and reused in that plant's product mixes.

Raubex follows a scientific approach in the use of RA to ensure a responsible approach to environmental custodianship.

Crumb rubber technology

Tosas (Pty) Ltd (Tosas), which manufactures and distributes value-added bituminous products, has focused its technical research and development efforts on environmental sustainability. Conventional bitumen rubber technology uses 20% of waste tyres.

This type of bitumen modification improves the performance and durability and extends the life of the asphalt up to 30 years or longer. However, extreme temperatures are required during the production and application of bitumen rubber. This modified binder can also be used as a spray seal. In 2026, 3 623 tonnes (2025: 10 026 tonnes) of rubber crumbs were recycled into a rubber bitumen binder.

Tosas, through its research and development initiatives, has been able to reduce the manufacturing and production temperatures of NCRT by more than 300°C, which is a substantial energy-saving component as well as a reduction in the Group's carbon footprint.

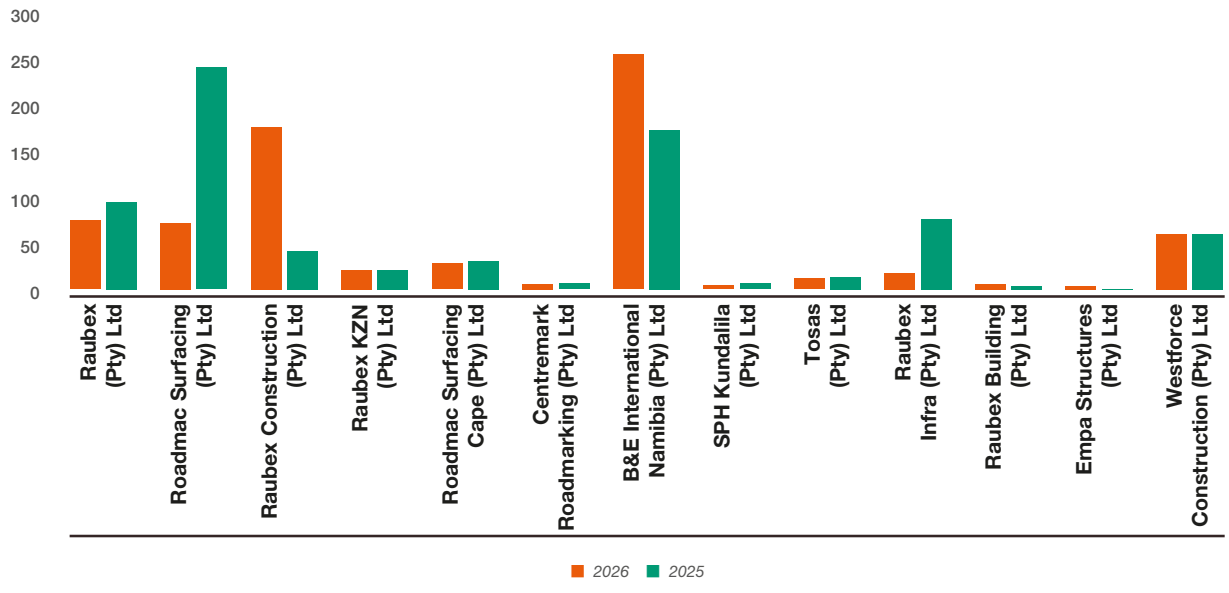
Globally, tyres are a major contributor to the waste problem, being one of the largest and most problematic sources of waste. In South Africa, millions of discarded tyres are found in dumps, stockpiles, and scattered in residential, industrial, and rural areas. This number grows by approximately 11 million waste tyres annually. Illegally dumped scrap tyres have caused severe environmental damage and pose a significant health hazard. The cost of managing this waste is extremely high, with millions of Rands spent annually.

By collaborating with its suppliers, Tosas repurposes discarded tyres to create its bitumen rubber and NCRT products. Specialised bitumen rubber blending plants annually blend 2 200 to 4 000 tonnes of rubber crumb with hot bitumen to produce high-quality modified binder. As a result, every year between 36 000 and 66 000 truck tyres are kept out of the waste stream, making a significant contribution towards sustainability.

Rooftop solar PV system

Raubex has installed rooftop PV solar systems on several of its office buildings to save on local utility costs. An added benefit and motivating factor was the contribution that solar energy could make to carbon emission savings. The graph below illustrates the MWh generated by these solar PV installations per division:

Solar PV generation per entity (MWh)



Our environmental approach (continued)

Water management

Raubex recognises that water availability and quality can influence operational continuity, costs and stakeholder relationships, particularly in water-stressed regions where the Group operates. Water stewardship is therefore treated as a key component of managing nature- and climate-related risks and maintaining our licence to operate. The Group is working to better understand local water challenges and to support practical, collaborative solutions that respond to the needs of the areas in which we operate.

Our water management approach focuses on reducing reliance on fresh water, improving efficiency and increasing reuse and recycling across operations, supported by site-level initiatives and innovation opportunities. Examples of measures implemented include:

- collecting and using rainwater at certain sites for workshops and offices;
- reusing wash-bay water through water/oil separation systems;
- installing wash plants that recycle process water, including:
  - Alpha Sand: a closed-circuit system enabling approximately 70% to 80% water recycling; and
  - Crushco (New Hydra-Sanders): a semi-closed system enabling approximately 60% recycling;
- using quarry pit water for dust suppression to reduce municipal water consumption; and
- Bauba implemented a water purification plant that aligns with potable water standards (SANS 241 – Drinking Water Specification) and a system that recycles the water used in the process.

Water impacts and compliance obligations (including water licence conditions, where applicable) are managed through ongoing procedures to assess abstraction, consumption and reuse performance, identify areas requiring mitigation, and implement corrective actions.

Monitoring and reporting support continuous improvement and help prioritise interventions in higher-risk or higher-consumption operations. To strengthen resilience over the short, medium, and long term, each division is developing a one-, three-, and five-year plan aligned with the Group's water reduction strategy, including:

- reducing the use of fresh water;
- increasing the recycling of water in products and services; and
- improving water efficiency.

The table below sets out the Group's water usage:

		2026	2025[1]	2024	2023
Total water consumption	KL	**66 458 131**	65 736 952	11 435 815	8 138 193
– From boreholes	KL	**34 213 643**	10 810 840	2 236 567	4 970 296
– From municipal sources	KL	**7 894 465**	3 678 260	4 599 624	4 637 636
– Other sources – dams, rivers, mine pits	KL	**26 390 286**	53 180 073	6 397 644	n/a
Less: Recycled water	KL	**2 040 263**	1 932 221	1 798 020	1 469 739
Recycled water as a percentage of total water	%	**3.07**	2.94	15.7	18.1

1. *In 2025 water from dams, rivers, and mines was included.*

Waste management

Raubex manages waste as part of its environmental stewardship and broader approach to resource efficiency, recognising that waste generation, handling and disposal can create environmental impacts, regulatory exposure and, in certain cases, climate-related transition risks linked to materials use and disposal practices.

We therefore seek to reduce waste at source, keep materials in use for longer through reuse and recycling, and dispose of residual waste responsibly, supporting circular-economy outcomes where feasible.

Our approach is aligned with the principles and objectives of the National Environmental Management: Waste Act 59 of 2008, including the protection of human health and the environment and the prevention of pollution and ecological degradation. Waste management practices are implemented through site and operational procedures, supported by monitoring and reporting processes that enable compliance with applicable requirements and the identification of opportunities to strengthen controls and improve performance over time.

The Group applies the waste hierarchy by:

- minimising the consumption of natural resources and avoiding unnecessary material use;
- preventing, avoiding and minimising the generation of waste at source;
- reducing, reusing, recycling and recovering waste to keep materials and resources in use for as long as possible;
- treating and safely disposing of residual waste as a last resort, supported by appropriate handling and contractor controls;
- preventing pollution and supporting remediation where contamination presents, or may present, a significant risk to health or the environment; and
- maintaining integrated waste management planning and reporting to strengthen awareness of waste impacts and to support continuous improvement.

Key initiatives implemented during the year include:

- Tosas collects waste bitumen and binders for recycling at its depot in Wadeville;
- National Asphalt uses RA in its mixes, with milled asphalt screened into fractions and reintroduced into production as RA;
- used oil from workshops is collected and sold to recycling companies and may be processed for use as burner fuel in asphalt plants; and
- Safe Waste Disposal Slips are maintained for both hazardous and non-hazardous waste, with segregation of waste streams and recycling of applicable materials (for example, ink cartridges and paper).

Tosas

Our environmental approach (continued)

The table below indicates the composition of waste for the financial year:

		Waste generated			Waste diverted from landfill			Waste sent to landfill		
Waste composition	Unit of measurement	**2026**	2025	2024	**2026**	2025	2024	**2026**	2025	2024
Composting	kg	**71 065**	–	1 250	**71 065**	–	1 250	**–**	–	–
Plastic	kg	**53 653**	38 738	–	**53 653**	–	38 738	**–**	–	–
Paper and Cardboard	kg	**34 210**	32 304	22 003	**34 210**	32 304	22 003	**–**	–	–
Glass	kg	**–**	12 000	–	**–**	12 000	–	**–**	–	–
Building rubble	kg	**3 122 369**	348 958	–	**3 122 369**	348 958	–	**–**	–	–
E-waste	kg	**3 300**	1 416	1 857	**3 300**	1 416	1 857	**–**	–	–
Metal	tonnes	**14 772**	129 737	22 264	**14 772**	129 737	22 264	**–**	–	–
Used oil	litres	**174 027**	197 474	143 201	**174 027**	197 474	143 201	**–**	–	–
Recycled asphalt	tonnes	**287 741**	225 551	78 991	**287 741**	225 551	78 991	**–**	–	–
Ink cartridges	units	**1 955**	609	338	**1 955**	609	338	**–**	–	–
Recycled batteries	kg	**19 727**	20 312	15 522	**19 727**	20 312	15 522	**–**	–	–
Used 210 litre drums recycled	kg	**1 623**	4 844	–	**–**	–	4 844	**–**	–	–
Recycled tyres	kg	**211 196**	162 873	81 519	**211 196**	162 873	81 519	**–**	–	–
Recycled rubber crumb	tonnes	**3 626**	10 026	2 995	**3 626**	10 026	2 995	**–**	–	–

To support decision-useful reporting and the management of environmental performance, the Group maintains data governance and assurance processes for waste information. These include monthly data collection, a cloud-based repository for waste documentation, internal ESG audits to confirm data validity and verifiability and reduce the risk of greenwashing, and external client environmental audits where required.

Each entity has developed one-, three- and five-year plans aligned to the Group's waste strategy, with a focus on:

- eliminating the generation of waste, as far as reasonably practicable, through source reduction and improved materials management;
- increasing reuse and recycling rates, including a focus on higher-volume waste streams such as paper and cardboard; and
- reducing the proportion of waste sent to landfill through segregation, recovery and improved contractor management.

Biodiversity management

Raubex recognises that construction, quarrying and mining activities can affect land, habitats and biodiversity, which may create environmental impacts, regulatory exposure and stakeholder concerns that could influence project delivery and operational continuity.

As part of our environmental management approach, we seek to avoid or minimise biodiversity impacts where practicable, implement site controls to prevent pollution and habitat disturbance, and rehabilitate disturbed areas in line with legal requirements, approvals and closure or rehabilitation plans.

Biodiversity-related matters are considered within broader environmental and climate resilience planning, recognising the links between ecosystem condition, water availability and physical climate risks.

Nature-related monitoring metrics

Raubex monitors nature-related dependencies, impacts, risks and opportunities through established environmental management and reporting processes. Nature-related monitoring metrics used across relevant operations include:

- Land and habitat footprint: land disturbed and rehabilitation/restoration progress against approved plans and closure/rehabilitation obligations;
- Biodiversity sensitivity: screening for biodiversity sensitive areas (including proximity to protected or conservation priority areas where applicable) and the implementation of site controls to avoid or minimise impacts;
- Water and ecosystem linkage: water abstraction, consumption and reuse/recycling performance, including site level measures to improve water efficiency;
- Incidents and compliance: environmental incidents and near-misses, regulatory non-compliances and corrective actions, including close-out tracking; and
- Stakeholder indicators: trends in stakeholder complaints and grievances related to environmental and nature-related matters, including outcomes and remediation actions where relevant.

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