

Environmental Social Governance

DISCLOSURE REPORT



Environmental, Social and Governance (ESG)

The Argus Group is committed to the principles of ESG as the most effective means of creating long-term enterprise value and addressing the societal priorities enshrined in the United Nations' Sustainable Development Goals.

In March 2022, we committed to commence reporting on the Environmental, Social, and Governance (ESG) disclosures of the Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF).

We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity, and principles of governance, that organisations can report on regardless of industry or region. This report represents our reporting against the 21-core metrics, which are reviewed quarterly and updated annually.

We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators. By integrating ESG metrics into our governance, business strategy, and performance management process, we diligently consider all pertinent risks and opportunities in running our business. We continue to look for opportunities for further transparency on the topics which are material to our business.

To track our disclosure progress and demonstrate our sustainability performance against the WEF SCM framework, we utilise Socialsuite's ESG disclosure platform. Socialsuite ESG enables us to demonstrate our ongoing commitment to ESG by providing a dedicated solution to track, report, and share our ESG disclosures. With Socialsuite ESG, we are on the journey of building robust ESG credentials.



EcoVadis is a globally recognised assessment platform that rates businesses' sustainability based on four key categories: environmental impact, labour, and human rights standards, ethics, and procurement practices. The platform globally benchmarks companies against each other based on their demonstrable management systems that address sustainability criteria. The assessment also provides detail on how and where sustainability improvements can be made.

EcoVadis usage has grown substantially around the world in the last couple of years. For many companies EcoVadis is becoming BAU, and customers are now seeing real value and having genuine interest in our EcoVadis scores.

Argus been awarded a Committed Badge; and are ranked as being within the top 57th percentile of the companies assessed by EcoVadis (against over 150,000 companies globally).

Last updated: 8/12/2025

Governance

SETTING PURPOSE

Type: Full disclosure
Status: Verified
Last updated: 23 Nov 2023

Argus Fire Protection's purpose statement is as follows:

"We protect the world around you - where you live, play and work. We protect your people, your businesses, your livelihoods and your property through fire protection and keeping your buildings compliant."

Argus Fire Protection exists to do the following:

- We protect against fire, and therefore we protect lives, livelihoods, and essential infrastructure.
- We deliver total fire protection solutions expertly designed to fit the needs of the world around us while ensuring complete compliance.
- We assure you that your business will run without interruption and that your family, friends, and colleagues can work, live and play safely.

GOVERNANCE BODY COMPOSITION

Type: Full disclosure
Status: Verified
Last updated: 2 Dec 2025

Argus is a private, family-owned business with a stable Board of Directors representing the families who own the business.

Directors' interests are disclosed and recorded internally on BoardPro.

The Board includes 2 x independent directors;

Paul Smart - Is an experienced professional director of public, co-operative and private companies. He has significant experience as CFO of start-ups through to top 10 market capitalisation companies in listed and public sectors. Specific experience in the energy, private equity, pay television, high tech, retailing, transport, tourism, minerals, forestry and building sectors in both New Zealand and internationally.

Rob Kidd - Is a professional director of private company, cooperative company and charity organisation Boards. He has more than 25 years' experience in General Manager and Chief Executive Officer roles in New Zealand, Australia and Asia. His substantial experience spans the Building and Manufacturing industries (including with James Hardie in several executive roles in both New Zealand and internationally).

The Argus Board is comprised of 6 Directors, as follows:

- Gender: Male - 5 (83%); Female - 1 (17%)
- Ethnicity Māori - 1 (17%)
- NZ European - 5 (83%)
- Age: Under 40 years - Nil; 40 years to 50 years - 1 (20%); 50 to 60 years - 1; 60 years plus - 4 (80%)

A full internal assessment of the ESG competencies, skills and diversity of the Board has been undertaken. This is updated annually and is referenced in filling any open Board positions.

MATERIAL ISSUES IMPACTING STAKEHOLDERS

Type: Partial disclosure
Status: Verified
Last updated: 13 Nov 2025

Key stakeholders have been identified (both internal and external), and through internal and external focus groups, we understand what impacts Argus's decisions have on stakeholders.

External

Argus has several processes to understand better the impact our decisions have on our clients.

- Customer Focus Groups - On a 6-monthly basis, in each region, Argus Managing Director hosts a focus event with several clients to identify what we do well and can improve on. The results help inform our company strategy and are also passed back to our customers in the way of continued improvement in service delivery.
- Key Account Management Plans - A structured approach to managing our key clients to ensure that Argus continues to deliver a service aligned with our client's needs. This includes an Annual Contract Performance Review, a process undertaken with the client to review Argus's performance against the contract deliverables. If need be, to then adapt how we deliver service to suit the changed needs of our clients and assign action ownership (for both Argus and the client (if applicable)).

Internal

Argus utilises several ways to ensure everyone in Argus has a voice at all levels. The way we consult with our people includes the following:

- Staff focus groups and surveys (both undertaken annually); the results help drive how and what we do to be a 'great' employer and retain and grow our people.
- Argus and Me, annual conversation with all our people (with 6monthly check in). While the purpose of this process is performance and development, it is also a mechanism for our people to share and discuss challenges and what they need from Argus and/or their manager to help them be successful.
- Board meetings - Argus Board meets monthly in a different branch location. Key people from each branch are invited to meet with the Board and provide market and industry input, which helps inform the company strategy.
- Argus Shareholders - invited to one Board meeting per annum.

Suppliers

As per Argus ISO process 502 (supplier and selection review), Argus reviews existing suppliers. This includes a review of the quality register for any items raised and discussions as part of the regular management meeting cycles (weekly, monthly, and quarterly).

ESG and stakeholder engagement

In August 2023, Argus held 2 x workshops with our external (clients and suppliers) and internal (Argus people) stakeholders. The purpose of these workshops was to understand what was important to them to ensure the ESG strategies and actions Argus put in place would align with what our external stakeholders were focused on/feel were important and what was also important to our people. Below are our identified stakeholders

Stakeholders	Sustainability Requirements/Influences
Government	- Local Govt. Current regulations and impending new i.e. Modern Slavery - Central Govt. Current regulations and impending new/changes i.e. Govt. Procurement Rules 5th Addition, Modern Slavery, changes to emissions targets and climate disclosures - Net Zero/Carbon Neutral Initiatives
Argus Staff	- Staff values and expectations - Low fleet emissions
Argus Clients	- Workforce Diversity (cultural and gender) - Social & Environmental considerations for tendering - Supply chain sustainability - Training and Knowledge Growth
Other	- Industry bodies - Finance and Insurance lenders

The outcomes from these workshops resulted in a clear direction that identified several Ambitions and Initiatives, as well as the next steps for each. This paper has informed our strategic planning for ESG with the development of a sustainability plan.

The 3 Ambitions identified are:

- Carbon Neutral by 2030.
- Preferred Sustainable and Ethical Supply Chain.
- A Sustainable Workforce.

Argus will be undertaking a full review of our ESG strategy in 2026 (which will encompass the Ambitions and Initiatives), to ensure continued alignment.

To understand the progress made regarding the Ambitions identified in the workshops, please refer to Sections Planet – GHG Emissions, and Skills for the Future – Training.

ANTI- CORRUPTION PRACTICES

Type: Partial disclosure
Status: Verified
Last updated: 17 Aug 2022

Anti-corruption training has yet to be undertaken within Argus though many of our team have received training from previous employers.

We know a global focus on bribery and corruption must be combatted collectively. We also know New Zealand has one of the top anti-corruption ratings.

While Argus does not operate overseas, we engage with international suppliers and partners and must be mindful of the 2005 United Nations Convention Against Corruption (2005 UN).

How Argus operates in New Zealand is impacted by the New Zealand anti-corruption laws, including the Crimes Act 1961 (Public Sector) and Secret Commissions Act 1910 (private sector). These Acts overlap with the 2005 UN.

Argus is ISO2001:2015 Certified as part of our ISO Manual; in our Supplier Selection and Review process, we include Conflict of interest (identify any potential pre-existing relationships with Argus Team members); this provides probity and peace of mind.

Argus Anti-theft and Fraud Policy forms part of The Argus Way Handbook handed out to every new employee. This policy aims to ensure that the Argus group of companies operates internal procedures to prevent and detect theft and fraudulent actions.

The policy includes definitions, prevention and management detail, and the process for any investigation.

The Gifts Policy also forms part of The Argus Way Handbook to ensure all our people understand the Company's position on the giving and receiving of gifts to ensure there is no compromise from a probity perspective.

All Staff sign a declaration confirming they have read, understand, and agree to comply with The Argus Way Handbook and the documents referred to.

We are currently actively identifying the training our people will need to understand anti-corruption laws and the Acts referred to above, including the potential offences and penalties that may be applicable under these Acts.

A copy of The Argus Handbook is available on request.

RISK AND OPPORTUNITY OVERSIGHT

INTEGRATING RISK AND OPPORTUNITY INTO BUSINESS PROCESS

Type: Partial disclosure
Status: Verified
Last updated: 12 Dec 2022

ESG risks and opportunities have not been specifically identified or discussed in Argus. New processes and monitoring procedures are to be developed.

Argus is ISO 9001:2015 - Quality Management System Certification. Our internal ISO System includes our Quality Registers for recording Complaints/ Compliments/Quality Improvements.

The organisation reviews ISO Quality Improvements regularly and implements the process to identify the risk or opportunity and assess the best method or system needed to improve or resolve the Quality Improvement.

Our quality improvements are business processes, business systems, risk reduction and mitigation.

MECHANISMS TO PROTECT ETHICAL BEHAVIOUR

Type: Full disclosure
Status: Verified
Last updated: 13 Nov 2025

The Protected Disclosures Act 2000 facilitates the disclosure and investigation of serious wrongdoing in an organisation and protects team members who disclose the information in accordance with the procedures set out in this Policy.

Argus Whistleblower Policy was reviewed and updated in January 2024, ensuring currency against legislation. The policy sets out an internal procedure for receiving and dealing with information about serious wrongdoing in or by The Argus Group, which is intended to assist team members who believe they have discovered serious wrongdoing.

We have several other policies focused on the prevention and remedy of ethical issues including:

- Conduct Policy, which clearly communicates the behaviours that may result in instant dismissal and less serious misconduct with the warnings procedures.
- Prevention of Bullying Harassment and Discrimination Policy; designed to provide a working environment that is safe, positive and free from bullying, harassment and discrimination. Note: Argus employees have all completed anti-bullying training, an externally delivered module that forms part of the company's approach to equal opportunities and enables the correct behaviours inside and outside the workplace.
- Device Acceptable Use Policy; with the main goal being to protect our client's information and business data.
- Drug and Alcohol Policy; with the main goal to ensure the good health and safety of everyone who attends our workplaces, and healthy and safe working conditions.
- Social media Policy; with the goal to ensure no negative impact on individuals, their colleagues and The Argus Group.

These policies form part of The Argus Way Handbook handed out to every new employee. They are also readily available through Argus Sharepoint site. Copies of the Policies are also available on request.

The procedure for making a protected disclosure about serious wrongdoing must be made to the Managing Director except where it is believed the Managing Director is involved; then disclosure may be made to any Board Member.

Planet

GHG EMISSIONS

Type: Full disclosure
Status: Verified
Last updated: 13 Nov 2025

Argus are well underway in understanding GHG Accounting and Reporting Principles, their application to our industry, and the tools to be used to develop an effective framework that will allow it to understand, capture and record its total emissions and implement new or alternative practices that will assist it in achieving its emission reduction targets.

Several targets have been set, with clear KPIs for performance.

ESG, including GHG, is now a key part of Argus Strategic planning.

In 2023 Our GHG Launchpad paper included several recommendations for next steps to develop our decarbonisation strategy. Exploratory workshops were held with our staff, clients and suppliers, where we identified several ambitions, initiatives and next steps including timelines.

Our sustainability plan is based on the following Ambitions and Initiatives, starting with Carbon Neutral. See below:

Ambitions	Initiatives
Carbon Neutral by 2030	1. Right Vehicle, Right Job
	2. Tree Planting (Environmental/Social Initiatives)
	3. Fleet Management
Preferred Sustainable & Ethical Supply Chain	4. Policies (Supply Chain, Procurement, Sustainability, etc)
Sustainable Workforce	5. Influences Industry Standards
	6. Consistent Staff focussed Marketing & Communications
	7. Youth Education Partnering

Argus latest Carbon Footprint report for the financial year ending 31st March 2025 has been compiled. This is our first report that has gathered data from across the business and considers all emission types and reports against Scopes 1, 2 and 3. The report outlines Argus sustainability challenges, opportunities, and actionable strategies to reduce our carbon footprint (~10,000+ tCO₂e), enhance operational efficiency, and future-proof our business.

Key Risks & Pressures

- **Climate Impacts:** Floods, storms, and heatwaves threaten service continuity and infrastructure.
- **Regulatory Shifts:** NZ's Building Code 2025, refrigerant phase-outs, and public procurement rules demand carbon transparency and low-emission products.
- **Market Expectations:** Clients increasingly require ESG credentials and low-carbon solutions.

Carbon Footprint Highlights FY2025

- **Scope 3 Dominance:** 83% of emissions stem from our supply chain (steel pipes, alarm materials/electronics, etc).
- **Uncounted Emissions:** Use-phase and end-of-life impacts may add 700–2,300 tCO₂e.
- **Fleet Emissions:** ~1,690 tCO₂e annually from vehicles.

Scope	tCo2e	Percent
Scope 1	1690.6	16.4%
Scope 2	15.8	0.2%
Scope 3	8581.7	83.4%
Total	1872.6	100.00%

While Scope 1 GHG emissions equate to only 16% of Argus total emissions with vehicles being the sole source; this remains a primary focus for us. Argus has committed to the target of reducing our fossil fuel run vehicles. We are currently revising our vehicle policy to reflect this, including:

- Electric or Hybrid vehicles, unless there is no alternative for the role (fit for purpose).
- Investigating alternative forms of travel, including incentives
- Right vehicle right job

Regarding Scope 3 emissions (our next highest GHG emissions at 18.4%); due to the fire protection industry being a highly regulated and standards driven industry, there will be limited opportunity to effect change here without change across the entire industry. We may in fact see these emissions increase in light of recent significant events that may force the change to legislation, i.e. sprinkler protection in accommodation.

LAND USE AND KEY BIODIVERSITY AREAS

Type: Partial Disclosure
Status: Verified
Last updated: 3 Dec 2025

Argus business operates in some regions included in National Priority One Land Environments and Remaining Indigenous Cover areas (as defined by the Ministry for the Environment). These areas have a high concentration of indigenous flora in need of protection. Protecting biodiversity in these areas has been identified as a priority by the government.

Where Argus undertakes installation or development work where an Environmental Impact Assessment may be required (to ensure operations do not negatively impact Key Biodiversity Areas (KBAs)), Argus would complete the works based on any specific project requirements or processes as communicated by the Head Contractor.

Argus have several sustainable practices in place that reduce the impact that we have on environment.

- Involvement in the halon safe handling programme sponsored by the fire protection industry.
- Recycling of all paper, cardboard, plastic and packing materials.
- Recycling of all cans, scrap steel, old fire extinguishers.
- Recycling all used batteries.
- Recycling of all old cabling.
- All excess materials and waste disposed of in an environmentally thoughtful manner or returned to base to be re-used or re-cycled.
- Reduction of paper-based environment by:
- Printing and photocopying defaulted to double-sided print settings.
- Electronic dispatch of invoicing and other documentation wherever possible.
- PDA environment that replaces hardcopy paper-based test records.
- Investigating more sustainable and “green” materials such as plastic pipe for sprinkler systems (Fusiotherm), Electric Sprinkler Pumps and Purifiers for Diesel pumps.
- All air conditioning and heating on automatic timing to save energy whilst buildings are not in use.

WATER CONSUMPTION

Type: Explanation
Status: Verified
Last updated: 22 Nov 2023

Water Stress is defined as the ratio of total withdrawals to total renewable supply in a given area. The World Resources Institute defines New Zealand as having low water stress. This lower percentage means fewer water users are competing for water supplies.

While this means consumption by Argus may not create risk for an ecosystem or community, as a business, we still need to understand our usage (to manage and monitor to ensure no impact on an ongoing basis).

There needs to be more data or understanding of water usage within the Argus business. Argus will investigate and report on our findings and any recommendations.

TCFD / IFRS S2 IMPLEMENTATION

Type: Explanation
Status: Verified
Last updated: 12 Nov 2025

Argus is continuing to gain an understanding of TCFD/IFRS S2 requirements (TCFD incorporated by the International Sustainability Standards Board (ISSB) into the International Financial Reporting Standards (IFRS S2)). Once these are understood, a plan for implementing reporting will be developed under IFRS S2, along with a time frame.

Publicly listed companies must make climate-related disclosures if they have a market capitalisation or debt securities valued over NZ\$1 billion. These disclosures include information on governance, strategy, climate-related risks, and greenhouse gas emissions (Scopes 1, 2, and 3). The reports must follow the New Zealand Climate Standards issued by the External Reporting Board (XRB) and be filed with the Companies Office. Independent assurance of emissions data is also required for reporting periods ending after 27 October 2024. Argus does not currently fall within this group. However, as identified previously we have identified climate-related initiatives that Argus can implement to help reduce our carbon footprint; most notably Scope 1 emissions from our vehicle fleet.

People

DIVERSITY AND INCLUSION

Type: Full disclosure
Status: Verified
Last updated: 27 Nov 2025

An integral part of Argus onboarding of new staff is to record cultural and societal profiles. This assists Argus in ensuring a fully inclusive working environment for all our people.

As the data shows, Argus has a diverse workforce across all job types and age ranges.

The ethnicity of our staff is as follows:

	#	% ARGUS	NZ POPULATION
Asian, Filipino, Indian	76	20.7%	17.3%
Brazilian (Latin American)	9	2.5%	1.9%
European, British, South African	192	52.5%	67.8%
Maori	56	15.3%	17.8%
Pacifica	33	9%	8.9%
	366		

Of the 366 staff within Argus, there are 84% male (308) and 16% female (58). The fire industry has predominantly been male dominated, but we are starting to see more females enter the industry, which Argus actively promotes.

Argus staff are represented well across the age range, with 6% under 25, 27% 25-35, 33% 35-45, 18% 45-55 and 16% over 55. This gives the Argus team a wide scope of knowledge and future proofing within the industry.

Argus Equal Opportunities and Diversity policy reinforces The Argus Group's business-wide commitment to providing an equitable work environment that enables all individuals to reach their potential. This policy forms part of the Argus Way Handbook.

Argus operates internal procedures to prevent and detect theft and fraudulent actions. Our policy applies to all staff, contractors, volunteers, governing body and service users of The Argus Group service users.

Argus is committed to the following:

- Striving for a workplace culture that is welcoming and inclusive, respects individual differences and is free of discrimination and harassment.
- Providing equal opportunities regardless of sex, marital status, religious/ethical belief, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status, or sexual orientation.
- Ensuring our workplace provides a safe, supportive and healthy environment for all Employees.
- Rewarding equitably based on merit, and
- Complying with all regulatory obligations about diversity and inclusion.

HEALTH AND SAFETY

Type: Full disclosure
Status: Verified
Last updated: 8 Dec 2025



Argus is Totika Gold Certified - Tötika has cut across the jumble of different schemes and standards to give NZ a universal Health and Safety standard, including cross-recognition along with external assessment and certification.

Schedule 19 of The Argus Way Handbook is our policy and procedure regarding how we will ensure the ongoing health and wellness of our employees and ensure that our people remain fit for the role they undertake and are not impacted by their employment activities.

We do this through health assessments that assess the following:

- For possible exposures to hazardous substances or environments
- Cardiovascular
- Respiratory exposure
- Lung function
- Noise exposure
- Hearing
- Vision
- Musculoskeletal assessment
- Fatigue



Argus company values include respecting and supporting our fellow team members and our customers - we call this The Argus Way.

Argus are a proud supporter of Fire and Emergency New Zealand (FENZ) Volunteer Fire Brigades. We are honored to support our team members who volunteer their time and skills to protect and serve their communities.

Argus is focused on holistically supporting our employees. As a family business, we have an ethos of caring for our staff well beyond what is legally required.

Practical examples of caring for staff health and welfare include:

- Free annual health monitoring for all staff
- Paid birthday off
- Provision of extended paid sick or domestic leave for staff or their families with serious health issues,
- Paid gym memberships for line managers and project managers,
- Annual scholarship called "Igniting Success" provided to each year for any employee's dependent children's tertiary education,
- Numeracy and literacy courses for employees who would benefit,
- Discretionary financial advances or gift vouchers for staff experiencing difficulties,
- Argus has a robust Drug & Alcohol Policy that outlines our approach and support for all Argus staff. We focus on rehabilitating our employees where an employee's non-negative is confirmed as a positive test. All testing, requests, and results are processed via The Drug Detection Agency portal, managed by our Health and Safety team.
- EAP assistance is freely available to staff and their family members for work or personal issues.
- During the Covid-19 pandemic, all staff were retained, even though this reduced company profit.
- Employing the right people in our business is critical to ensure we maintain our culture, so we empower our people to find suitable new staff via a referral incentive scheme.

Argus Managing Director sits on the Board of the Whau Mental Health Research Foundation – this foundation is at the forefront of pioneering research focused on mental health and addiction across New Zealand; the learnings from this role also help inform how Argus can best support our people.

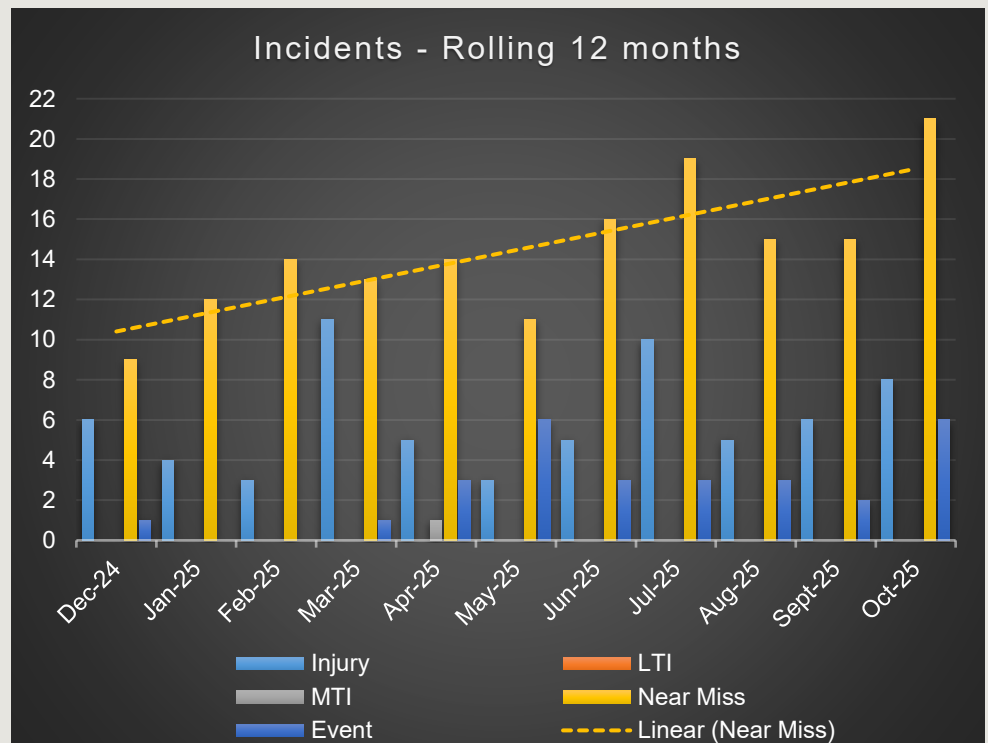
We have a defined business structure which encourages open communication between all levels of staff, from field technicians to our Managing Director. We believe this leads to open and honest communication between all staff improving service delivery through shared knowledge and experience.

Lost Time Injuries (LTIs)

Between 1/11/2024 and 31/10/2025, Argus had no LTIs.

The following are examples of actions taken to minimise the risk of LTI injuries:

- Taking a proactive approach to increase the focus on risks in the workplace before they become an injury. This includes the reinforcement of near-miss reporting, which enables us to move to a lead indicator approach (versus lagging) and helps us to predict and prevent future incidents by identifying potential areas of concern before they occur (instead of measuring past safety efforts and failures i.e. injuries).



- Companywide training undertaken using Argus Learning Management System (LMS), including Safety courses, Health & Wellbeing courses, Safety Alerts.
- Ongoing communication with our operations teams on the importance of reporting injuries on time, focusing on our top 3 categories where strains and sprains can develop into injuries resulting in time off work.
- Working with an external provider to deliver quick, effective physiotherapy sessions to our technicians following a strain or sprain.
- Development of a Verification of Competency (VOC) practical training process around Electrical Safety where our technicians are required to drill into a wall cavity or enter a ceiling space; this has been highlighted via our Near Miss Reporting and 1 Electrical LTI.
- In collaboration with relevant medical specialists and ACC; an assessment is undertaken to identify light duties that an individual can undertake while recuperating and before they return to their normal duties.
- Utilising a Stair Climbing trolley for Gas cylinder transportation and undertaking Verification of Competency (VOC) training for all users.

Argus has Standard Operating Procedures (SOPs) for critical operations such as Safe Drilling and Ceiling access VOC.

Additionally, before any work commences, technicians must complete a TAKE 5 Safety Alert (in addition to any JSAs or SSSPs that may have been required for the work). This is a quick prompt to think about what work is about to be completed, what the risks are, and what control measures are in place.

We also communicate all Safety Alerts and any associated learning modules through Argus Learning Management Systems (LMS). These are assigned to all our people to ensure a shared understanding and learning through the entire business.

TRAINING PROVIDED

Type: Full disclosure
Status: Verified
Last updated: 3 Dec 2025

Argus invests significantly in staff training and continues to strengthen this aspect of the business.

Industry training is provided through Competenz for technical qualifications, while other external organisations provide targeted training in areas such as contract law, HR, team leadership etc.

We sponsor the Gateway program, a Tertiary Education Commission program that enables secondary school learners to have access to workplace learning and to achieve credits on the New Zealand Qualifications Framework (NZQF) towards their National Certificate of Educational Achievement (NCEA).

Argus in-house Leadership training programme introduced in late 2024 is called Leading The Argus Way. This programme recognises the future leaders and is delivered by an external consultant over an 8-month period to selected cohorts of no more than 14 people. 3 cohorts have successfully passed through the programme to date, with the next cohort scheduled for 2026.

The roles that manage the Building Compliance process are supported by knowledge sharing through memberships of organisations, including the Association of Building Compliance and the Facility Managers Association of New Zealand.

Argus Learning Management System (LMS) is an in-house web-based system utilised for short course compliance training, Safety Alerts and optional learning courses across a variety of topics relevant to every role. This system is fully integrated into our IT platform, Microsoft Dynamics 365. Every person has full access to their Training records, and while some courses are mandatory, individuals can register for optional training courses from the library available.

Recorded formal training hours on timesheets for field staff (for the period 1st November 2024 to 31st October 2025) totaled 10,314 hours, with the average number of employees entering time in this period being 236. Average training hours per hourly paid employee in this period was 44 hours per person.

Across 366 staff (field and office staff), 5190 courses were completed in this period. This includes both LMS content and in-person training, with subjects ranging from leadership and other professional skills to compliance and health and safety training. This is on average 14 learning events per person.

Across all Argus branches nationally, there are 58 employees currently undertaking one of eight different NZQA L3 or L4 qualifications in Fire Protection. Also, over this period Argus ran a six-month leadership programme, delivered in-person and on-line, for 37 mid-level managers from all branches.

Argus Group training and development expenditure is interpreted as training provider costs (not employee time out of the business). The training costs recorded a spend of \$332,826 over this period; this equates to \$909 per employee.

Learning and Development Manager

As part of our commitment to workforce training, our Learning and Development Manager leads business-wide training initiatives across all roles. This role is central to aligning employee development with the company's strategic goals.

They recently represented Argus and the Fire industry at 2 next generation career events: MIT CareerFest and Kanohi ki te Kanohi – Industry connecting with Careers Advisors. At both events our mission to show students that fire protection is not only a viable career option, but also a vital one that offers long term growth, purpose and impact, and to ensure the sustainability of our industry.

We are proud to invest in our employees' growth, benefiting both their professional advancement and the success of our organisation and the industry as a whole.

PAY EQUALITY

Type:	Partial disclosure
Status:	Verified
Last updated:	21 Nov 2023

As part of the Argus Bullying, Harassment and Discrimination Policy (that forms part of The Argus Way Handbook, distributed to every new employee), our purpose is to provide a healthy working environment that is safe, positive and free from bullying, harassment and discrimination. This is based on the definition as per the Human rights Act, i.e., it is illegal to discriminate based on age, sex, sexual orientation, race, colour, disability, family, marital or employment status, political opinion, religious or ethical belief, and ethnic or national origins.

The Equal Opportunities and Diversity Policy is part of The Argus Way Handbook. This policy reinforces The Argus Group's business-wide commitment to providing an equitable work environment that enables all individuals to reach their potential.

All Staff sign a declaration confirming they have read, understand and agree to comply with The Argus Way Handbook and the documents referred to.

WAGE LEVEL

Type: Full disclosure
Status: Verified
Last updated: 18 Nov 2025

Argus pays the Living Wage as a minimum. The following is a summary of the entry-level wages paid as of 1 September 2025, irrespective of gender:

- Technical trainees \$28.95 per hour
- Junior administrators \$28.95 per hour

The CEO compensation ratio was calculated by dividing the CEO's remuneration by the average income number. The average income is calculated by considering all employees' pay and dividing that by the number of employees.

The ratio is 4.4:1 (last reviewed in November 2025).

CHILD, FORCED OR COMPULSORY LABOUR

Type: Partial disclosure
Status: Verified
Last updated: 18 Nov 2025

In 2021, the New Zealand Government released its *Plan of Action against Forced Labour, People Trafficking and Slavery* (2021–2025), outlining 28 actions across prevention, protection, and enforcement. This followed a 2020 election commitment to explore modern slavery legislation aimed at eliminating exploitation in supply chains. In April 2022, the Ministry of Business, Innovation and Employment (MBIE) commenced consultation on legislative proposals adopting a disclosure and due diligence approach for all entities, regardless of size.

As of late 2025, MBIE's legislative work remains on hold while the Government prioritises other Workplace Relations and Safety initiatives. The Plan of Action continues through 2025, but no binding legislation has yet been enacted. Consultation feedback published in September 2024 indicated strong support for a graduated approach, with thresholds of NZD 20 million for medium entities and NZD 50 million for large entities.

Recent developments include a July 2023 announcement by the Government proposing a public register for organisations with revenue above NZD 20 million, requiring transparency statements.

In addition, several Private Members' Bills were introduced between December 2024 and July 2025, focusing on disclosure-only frameworks rather than full due diligence obligations. None have progressed beyond the first reading. Advocacy from business groups and Non-Government Organisations (NGOs) intensified in September 2025, urging Parliament to expedite modern slavery legislation.

In summary, the original MBIE proposal for due diligence obligations remains paused. Current efforts are centred on disclosure and transparency requirements for large entities, with strong cross-party and business support for legislative action before 2026. Businesses should anticipate mandatory reporting obligations in the near term, while comprehensive due diligence requirements may follow later, though timing remains uncertain.

While Argus has not yet implemented any defined policy or process, we define human trafficking as recruiting, transporting, transferring, harbouring, or receiving a person using force, coercion, or other means, for exploitation. Argus defines modern slavery broadly to include any form of servitude, forced or compulsory labour and human trafficking. We have developed a Modern Slavery policy/statement, which is available on request.

We have updated our Supplier ISO process 502A to include declaration questions regarding Modern Slavery and to help us understand the areas we may be exposed to inappropriate labour practices and what our next steps are.

Prosperity

RATE OF EMPLOYMENT

Type: Full disclosure
Status: Verified
Last updated: 27 Nov 2025

During the period 1 November 2024 to 31st October, 41 new staff were hired, 6 female (15%) and 35 male (85%). During the same period 33 staff left the company: 29 male (78%) and 4 female (12%), with a range of ethnic diversity as per below.

New staff

	#	% ARGUS	NZ POPULATION
Asian, Filipino, Indian	7	17.1%	17.3%
Brazilian (Latin American)	8	19.5%	1.9%
European, British, South African	21	51.2%	67.8%
Maori	2	4.9%	17.8%
Pacifica	3	7.3%	8.9%
	41		

Staff Attrition

	#	% ARGUS	NZ POPULATION
Asian, Filipino, Indian	5	15.1%	17.3%
Brazilian (Latin American)	3	9.1%	1.9%
European, British, South African	21	63.6%	67.8%
Maori	2	6.1%	17.8%
Pacifica	2	6.1%	8.9%
	33		

Argus operates a programme to source staff from the Philippines, South Africa and Fiji. We offer employment and assist them in immigration processes. Some of these employees have been able to obtain residency and relocate their families to New Zealand. Argus has supported these valued team members to settle in their new homes and work environments. Note: Argus is an accredited employer with Immigration New Zealand.

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Recognising our extraordinary people

We believe in recognising those who go above and beyond in their role and in their commitment to their work approach as defined by The Argus Way and represented by our 5 Pillars: Partnering Relationships, Wellness and Development, Being the Best in the Industry, Creativity and Innovation, and Financial Return. On an annual basis we call for nominations for the following:

- Extraordinary Awards - Recognising excellence across all areas of our business
- Ian MacLean award - Recognising those individuals who challenge the status quo and deliver better outcomes for customers and colleagues through creativity, collaboration, and a relentless focus on improvement. It's named in tribute to Ian MacLean; one of Argus original shareholders, whose legacy of practical innovation and commitment to progress continues to inspire.

We also believe in recognising and showing appreciation for the contribution, loyalty and commitment of our people and their families to the success of The Argus Group. Once a staff member reaches 10 years of continuous service, they join the 10+ Club. This includes the awarding of a commemorative pin (and for each 5-year milestone thereafter), and an annual 10+Club dinner for them and their partner hosted by the Managing Director. Additionally, they receive 1 x week long-service leave.

Argus has 90% retention in staff measured over the last five years.

TOTAL R&D EXPENSES

Type: Partial disclosure
Status: Verified
Last updated: 15 Dec 2025

Argus operates in a highly regulated industry, whereby what we install and maintain is driven by the requirements of the relevant New Zealand Standards and the Building Code.

As a business, we are constantly looking globally for innovations that we can bring to our business to enhance further our ESG focus on what and how we deliver (while still ensuring we continue meeting any legislative requirements within the Fire Protection industry).

We have provided detail elsewhere in this ESG report on the sustainability measures we undertake to minimise the impact Argus has on the environment, i.e., waste minimisation and recycling.

We also sit on several industry bodies, whereby Argus has representation and a voice to help drive change and improvement within the fire and Facilities Industry. This includes:

- The Fire Protection Association New Zealand Inc (FPANZ); New Zealand's peak body for fire safety, providing information, services and education to the fire protection industry and the community. FPANZ's mission is to be the voice of the Fire Protection community and to continually expand professional expertise to reduce the impact of fire in New Zealand. FPANZ is a not-for-profit member body that works with members, the government, and the wider community to continuously improve regulations, standards, education, awareness, products and services to protect life, property and the environment from fire.
- Fire Protection Charitable Trust – Argus Managing Director is a trustee of this organisation. The role of the Trust is to support the fire protection industry and to work on longevity projects and investments. The Trust works closely with the FPANZ

TOTAL TAX PAID

Type: Full disclosure
Status: Verified
Last updated: 7 Oct 2022

The data provided by the CFO on taxes paid by the Argus Group is available on request/approval. The taxes include RWT, DWT, PAYE, FBT, GST and company tax.

ECONOMIC CONTRIBUTION

Type: Explanation
Status: Verified
Last updated: 20 Nov 2025

The Argus Group is a privately owned business and, as such, is not required to publish its financial statements. Information can be requested from the CFO, and disclosure of information will be assessed on a case-by-case basis.

From a training perspective, Argus is eligible to receive government funding through the Apprenticeship Boost programme. This new programme commenced in January 2025 whereby the Government selected sectors for continued funding; those identified as critical for economic growth and those increasing female participation. This programme provides for funding of \$500 per person for a period of up to 12 months (fire industry training recognised in 4 categories under 0399 - Other Engineering and Related Technologies). The Government will review the targeted sectors for Apprenticeships again in July 2027 to ensure alignment with industry needs and priorities.

For the period 1st November 2024 to 1 November 2025 Argus received no Apprenticeship Boost payments (no eligibility based on programme criteria).

FINANCIAL INVESTMENT CONTRIBUTION

Type: Full disclosure
Status: Verified
Last updated: 11 Dec 2024

Capital expenditure is kept to a minimum in the Argus Group through careful management focused on reserving our working capital, particularly cash. We achieve this by focusing on identification and capitalising on key strategic initiatives fundamental to the business’s ongoing success, sustainability, and growth; for example, implementing the new IT platform (Microsoft Dynamics 365) over a 2-year period in 2023.

Tools and equipment required to run the business efficiently and safely are provided through a combination of leasing (motor vehicles) and purchase (computers, mobile devices, tools).

The Argus Group allows for share buybacks following a defined process expressed in the Group’s Constitution.

The Group’s dividend policy is calculated at 5% of the financial year’s opening equity and is paid equally at the end of each quarter.

