

2025 Sustainability Report

SYDNEY (Tuesday, 28 October 2025) – Centuria Capital Group (**ASX: CNI**) releases its 2025 Sustainability Report.

-ENDS-

For more information or to arrange an interview, please contact:

John McBain

Joint CEO

Centuria Capital Limited

T: 02 8923 8923

E: john.mcbain@centuria.com.au

Tim Mitchell

Group Head of Investor Relations

Centuria Capital Limited

T: 02 8923 8923

E: tim.mitchell@centuria.com.au

Alexandra Koolman

Group Communications Manager

Centuria Capital Limited

T: 02 8923 8923

E: alexandra.koolman@centuria.com.au

Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

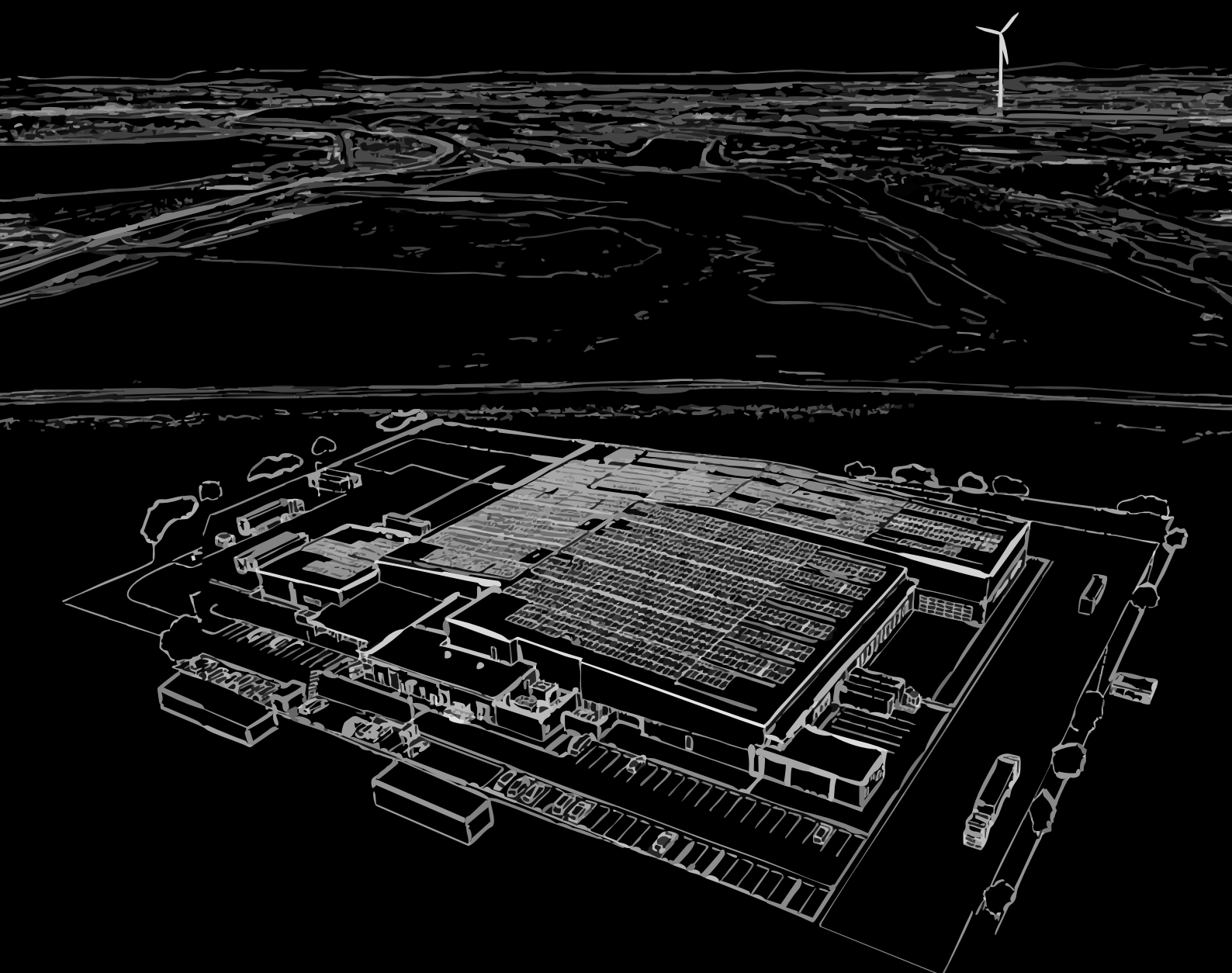
Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$20.6 billion of assets under management (as at 30 June 2025). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

Centuria

Centuria Capital Group

Sustainability report FY25



Acknowledgement of Country

Our group manages property throughout Australia and New Zealand. Centuria pays its respects to the traditional owners of the land in each country, to their unique cultures and to their elders past and present.

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13-19 CARIBOU DRIVE, DIREK SA

About us

Welcome

This is Centuria Capital Group’s fifth sustainability report, and it covers our operations across both Australia and New Zealand for the financial year ending 30 June 2025.

This report supports the Group’s wider reporting efforts encompassing Centuria Capital Group (ASX:CNI). We are pleased to share our progress in the past 12 months and provide an update on how we are tracking against our Environmental, Social and Governance (ESG) initiatives and targets.

For the purposes of this report, ‘the Group’, ‘Centuria’, ‘we’, ‘our’ or ‘us’ refer to Centuria Capital Group and its subsidiaries. Centuria Office REIT (ASX:COF) and Centuria Industrial REIT (ASX:CIP) are collectively the ‘listed funds’.

We have referred to the United Nations (UN) Sustainable Development Goals (SDGs) in this report, highlighting where there is broad themed alignment between our Sustainability Framework pillars and specific SDGs. The UN SDGs relevant to the Centuria Sustainability Framework pillar have been determined based on an internal assessment of the Framework’s focus areas, their related initiatives, and how they broadly align with the principles and targets of the UN SDGs.

Energy, water and waste data disclosed in this report is from assets under Centuria’s operational control¹ across listed and unlisted funds, with any exclusions of data detailed in footnotes. Social and governance data (diversity and training metrics) in the report refers to employees of Centuria.

For more information on our reporting boundaries, please see our **ESG Data Summary and Basis of Preparation**.

1. Centuria, CIP and COF have adopted the National Greenhouse and Energy Reporting definition of operational control, where the corporation has the authority to introduce and implement any or all policies for the facility (operating, health and safety, environmental policies). Centuria accounts for scope 1 and 2 emissions where we were able to manage the day-to-day operations of an asset or part thereof, including the ability to introduce management policies and upgrade plant/equipment.



This Sustainability Report contains climate and sustainability-related statements and other forward-looking statements, which are subject to risks, uncertainties and assumptions. These forward-looking statements are not, and should not be considered to be, guarantees, predictions or forecasts of future climate or sustainability-related outcomes, financial performance or share prices. These statements are subject to change due to known and unknown risks, uncertainties and other factors, many of which are beyond CNI's control.

Readers of this Sustainability Report should not place undue reliance on forward-looking statements in light of the significant uncertainty in the data and other information, including climate modelling, which limits the extent to which they are useful for decision-making, and the many underlying risks and assumptions that may cause actual outcomes to differ materially. This important information should be read together with the disclaimer on page 95. Please consider these important disclaimers when reading the forward-looking statements in this report.

818 BOURKE STREET, DOCKLANDS VIC

Reporting suite

For a more complete understanding of our business context, please refer to our broader reporting suite for FY25, along with our Corporate Governance Statements, Modern Slavery Statement, Board Charters and corporate policies – all of which can be found on our website.

If you have any enquiries about this report, please email reception@centuria.com.au.



Centuria Industrial REIT
2025 Annual Report and Corporate Governance Statement.



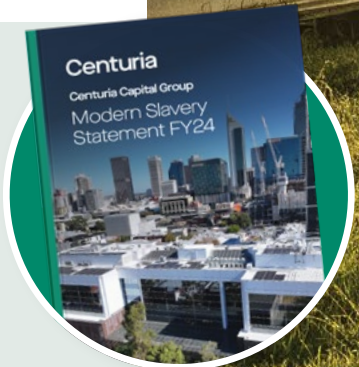
Centuria Office REIT
2025 Annual Report and Corporate Governance Statement.



Centuria Capital Group
2025 Annual Report and Corporate Governance Statement.



Centuria sustainability report 2025



Centuria Modern Slavery Statement FY24



Centuria climate-related disclosure report FY25

FY25 highlights

Climate change
Environment



Centuria and COF are targeting the elimination of gas and diesel in operations where practicable (scope 1) by 2035.¹

10 of COF's 19 assets electrified.

Two all-electric design CIP developments commenced construction²

Allendale Square the first 1970s building in WA to be electrified and one of the oldest to earn a 5-star NABERS Indoor Environment base building rating.

Centuria is targeting zero scope 2 emissions by 2035, with CIP and COF targeting 2028.³

6-star NABERS Energy pilot Shopping Centres Co-Assess Rating awarded to Gwelup Shopping Centre.

Our corporate offices sourced the equivalent of 100% renewable electricity.⁴

5-star NABERS Energy Sustainable Portfolio Index (SPI) rating maintained for COF.⁵

4.2-star NABERS Water SPI rating achieved for COF (up from 4.1 stars in FY24).⁵

Centuria NZ released its second year of climate-related disclosures, while CNI continues voluntary reporting on certain aspects of the ASSB S2 climate-related disclosures in Australia.

Valued stakeholders
Social



Female representation increased to 50% on the CNI Board (up from 43% in FY24), including the Chair and the Centuria Life Board (up from 33% in FY24) and was maintained at 50% from FY24 on the CIP Board.⁶

Partnership with Two Good Co enhanced with products rolled out across 32 assets.

New partnership established with Social Traders.



Responsible business practices
Governance



c. \$500,000 raised with community groups and charities and spent c.\$280,000 with certified social enterprises.

92% of Centurians surveyed are proud to work at Centuria.⁶

CIP and COF portfolios are targeting Green Star Performance v2.0 ratings.

Strong 2025 GRESB results: CIP 71 points (2 stars) and COF 87 points (4 stars).

Employees completed c. 2,000 courses across compliance competencies, risk and safety.⁶

All CIP developments are targeting 5 Star Green Star ratings, with two developments commenced.⁷

A new governance, risk and compliance system rolled out.

1. Centuria and COF will focus on eliminating gas and diesel where practicable, from equipment owned and operated by Centuria and COF. Gas and diesel equipment owned and operated by our tenants is excluded from Centuria's emission reduction target.
2. 13-19 Caribou Drive, Direk Victoria and 50-64 Mirage Road, Direk Victoria.
3. Centuria, CIP and COF will account for zero scope 2 GHG emissions by being powered by the equivalent of 100% renewable electricity through a combination of on-site solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CNI, CIP and COF. See page 44 for further detail.
4. Achieved through the purchase of GreenPower and large scale generation certificate deals which match our consumption.
5. NABERS Energy and Water SPI ratings for the period 1 July 2024 – 30 June 2025.
6. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.
7. 5 star Green Star Buildings v1 targeted for 13-19 Caribou Drive, Direk Victoria and 50-64 Mirage Road, Direk Victoria.

Introduction statement



Having refocused our sustainability approach last year with the launch of the revised sustainability framework, Centuria continued to make progress throughout FY25 across our ESG (environment, social, governance) focus areas. From decarbonisation to stakeholder engagement, the year saw us translate strategy into actions and achieve a range of tangible outcomes, described in this report.

Maintaining readiness to respond

Centuria maintained a steady focus on creating sustainable long-term value for our stakeholders through compelling investments. With ESG activities given renewed focus through our sustainability framework (revised in FY24), we worked to maintain our readiness to adapt and respond to our changing operating environment.

In New Zealand, we met our mandatory climate disclosure obligations for a second year, with the supporting work informing a similar process in Australia – where we are preparing for mandatory reporting for CNI, CIP and COF. In Australia, business impact workshops engaged representatives from across the business, placing climate in a real-world context, and asking us to assess how the climate-related risks and opportunities could affect each of our businesses and funds, while also determining measures to mitigate potential future risks.

Moving to more strategic social impact

Centuria’s contribution to, and engagement with, the communities in which we operate has been a consistent theme for the business since its commencement. In FY25, we continued our volunteering commitments and fundraising activities as well as establishing social enterprise partnerships. We expanded our partnership with Two Good Co – engaging catering services and running ‘Scoops for Good’ activations in addition to purchasing washroom products for use in 32 of our assets. In FY25, we became members of Social Traders to identify ways in which we can integrate other social enterprises into our supply chain in the future.

A conscious integration of technology

With technology and the online landscape rapidly evolving, Centuria is placing sharp focus on cybersecurity and data protection to keep our business and stakeholder information secure. FY25 saw the completion of a new IT and cyber strategy roadmap, which establishes a structured strategy, along with projects and initiatives to be completed over the next three years.

Another topic that we’re maintaining focus on is Artificial Intelligence (AI). Building on the success of our trial of Microsoft Copilot in FY24, we have expanded the use of this technology across the business – and we have created a new AI Usage Policy and the Centuria Labs program (see page 94) to help guide its adoption.

Welcoming a new Chairman

In November 2024, Centuria announced an exciting change in leadership, with Kristie Brown named Chairman of the CNI Board. Not only does Kristie bring a wealth of diverse experience to this role, but her appointment also brings a 50:50 gender balance to the Board. Additionally, the Centuria Life Board has increased its gender balance to 50:50, while the CIP Board has maintained its existing 50:50 gender representation.

These are just a few highlights from the last 12 months. However, in this report you can find a detailed overview of all the Group’s ESG initiatives throughout FY25. We hope this provides useful insights to our securityholders and key stakeholders, and we look forward to sharing our future progress as our sustainability journey continues.

Susan Wheeldon
Independent and Non-Executive Director and Chair,
Culture and ESG Committee

Joint CEOs' letter



With more than \$20.6 billion assets under management as at 30 June 2025, Centuria continued to benefit from our diversified portfolio and strategic approach throughout the last 12 months. Improved market conditions enabled Centuria to outperform on its initial FY25 earnings guidance and position the Group to commence FY26 with a double-digit earnings growth forecast. The Group has a major, ongoing focus on driving attractive earnings growth for Centuria securityholders, while striving to create shared value with our stakeholders through our ESG initiatives.

A changing climate

Centuria's decarbonisation journey continued this year, as we worked on our emissions reduction targets of eliminating gas and diesel in operations where practicable for Centuria and COF by 2035,¹ and targeting zero scope 2 greenhouse gas emissions by 2035 for Centuria and 2028 for CIP and COF.²

Achievements included COF completing the electrification of ten buildings, meaning that more than half of its portfolio is now all-electric.

Valued stakeholders

Centuria's strong track record of supporting our local communities continued in FY25, through a host of fundraising and volunteering initiatives – from conservation work in NZ to a record-breaking trivia night in aid of St Lucy's School, Sydney (a school for students with disabilities). Collectively, we raised c.\$500,000 in donations for our nominated community groups and charities. On the tenant engagement front, more than 60 tenant activations throughout the year lent support to a spectrum of organisations and causes, enriching our tenant experience in the process.

Having enhanced our procurement capabilities in FY25, we are bringing greater strategic focus to harnessing our purchasing power for good. Social procurement is a growing theme, with more than \$75,000 spent with our partner, Two Good Co, and an additional \$205,000 spent with other certified social enterprises. We also became members of Social Traders, a leading industry body that connects businesses with social enterprise for mutual benefit.

With our employee engagement on the rise (81% compared to 77% in FY24³), we are proud to see our investment in diversity, equity and inclusion reflected in our positive workplace culture, with 92%³ of employees proud to work at Centuria. In FY25, there was strong uptake of both our new health and wellbeing platform, Sonder, and our online development offering, LinkedIn Learning – both of which were introduced in FY24.

Responsible business practices

In FY25, we demonstrated our efforts to utilise ESG benchmarks, both to assess and showcase our buildings and to gain insights on optimisation of current assets. Currently in development are two Centuria industrial projects that are targeting 5 Star Green Star Building v1.0 ratings: 13-19 Caribou Drive, Direk SA and 50-64 Mirage Road, Direk SA. We are also continuing to participate in industry pilot ratings, with a 6 star NABERS Energy rating achieved under the Shopping Centres Co-Assess platform.

During the period, Centuria began to build a complementary technology division to its real estate platform through a 50% investment in ResetData Pty Limited (ResetData), a next-generation cloud services and AI provider.

Modern slavery risk is an area we continue to work to further mature our approach, both in the context of our operations and our complex supply chains. Strategic and systematic risk mitigation is also a theme across Centuria's cybersecurity and data privacy, where we continue to enhance our tools and processes – especially regarding AI use.

Looking forward

As our operating environment continues to change, Centuria's approach to sustainability will keep adjusting in response, supporting the continued relevance of our ESG activities. As we continue to work towards our targets, we thank you for your continued interest in Centuria's sustainability journey and look forward to updating you on our future progress.

John McBain
Joint CEO

Jason Huljich
Joint CEO

1. Centuria and COF will focus on eliminating gas and diesel where practicable, from equipment owned and operated by the Centuria and COF. Gas and diesel equipment owned and operated by our tenants is excluded from Centuria's emission reduction target.

2. Centuria, CIP and COF will account for zero scope 2 emissions by being powered by the equivalent of 100% renewable electricity through a combination of on-site solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CNI, CIP and COF. See page 42 for further detail.

3. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.

About Centuria

Established in 1998, Centuria Capital Group (ASX:CNI) is a leading Australasian fund manager with \$20.6 billion of assets under management (as at 30 June 2025). We manage a range of investment products including listed and unlisted real estate funds, and our capabilities encompass funds management, property management, property development, real estate finance, AI-enabled technology products and investment bonds.

Our purpose

We seek to transform real estate opportunities into compelling investments, which can create sustainable long-term value for our stakeholders and bring benefits to the communities in which we operate.



Centuria values and capabilities

Since Centuria was established in 1998, our company culture has evolved to meet the changing dynamics of the marketplace and the complexity of our operations. Our values and capabilities are reflective of Centuria’s Code of Conduct and imply how each Centurian strives to effectively engage with company stakeholders.

Our core values are the essence of our identity – the principles, beliefs and philosophy of our brand.

Our values and capabilities support our vision and shape our culture to create a sense of belonging. We prioritise strong and lasting relationships within our business and with our investors, tenants and partners. Centuria mobilises to seize opportunities, aiming to make well informed decisions and be transparently accountable.

While our values influence all of our operations, they are primarily communicated internally with the aim of guiding the thinking and behaviours of our employees. To encourage adoption of our values, we announce quarterly internal awards that recognise those who best embody each value – with an overall staff winner announced annually in both New Zealand and Australia.



15-19 CARIBOU DRIVE, DIREK SA.

Centuria values



We value honesty, transparency and respectfulness

As Centurians, we take pride in how we develop strong and lasting relationships within our business and with our investors, tenants and partners. We do this in how we communicate with, support and respect one another.



We work and thrive as an integrated and agile team

At Centuria, we are bigger than the individual parts. We embrace diversity and collaborate with colleagues and partners to achieve success.



We support each other to grow

We seek opportunities to encourage employee development and support collective growth. We reward and celebrate success and like to promote from within.



We do what it takes

We love challenges and finding unique ways to solve problems. We have a focus on growth and acting ethically in the best interests of our stakeholders.

Centuria capabilities



Transparent cooperation

Transparent cooperation means our teams strive to be accountable and responsible, creating autonomy without politics. We value honest communication and one another’s opinions, aiming to build trust and enable stronger collaboration with our stakeholders.



Transactional velocity

Transactional velocity means the speed that we do business. We encourage our people to seize opportunities and make prompt yet considered decisions in alignment with our values and purpose. What takes some others months to transact, may take us only days.



Thorough process

Our processes result in thorough analysis. Our experienced team is knowledgeable in identifying and analysing risks and opportunities, which helps us make more informed decisions.



Personal interaction

At Centuria, it’s personal. We endeavour for all Centurians to be well cared for. As a client, we look after your interests as if they were our own. We create a sense of belonging and build relationships through the way we treat and work with one another.

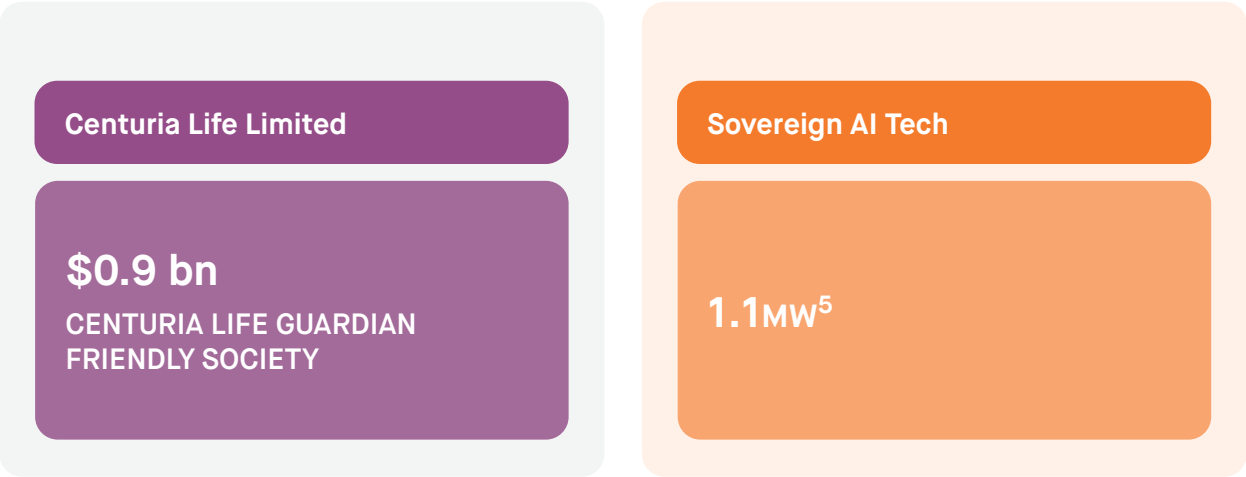
Our business structure

Centuria comprises several entities, outlined below. Our activities take place in major cities and regional areas across Australia and New Zealand.

Group AUM¹ (\$20.6 bn)



ResetData



100k+
Total investors



Note: Assets under management (AUM) as at 30 June 2025. All figures above are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0768 as at 30 June 2025). Numbers presented may not add up precisely to the totals provided due to rounding.

1. AUM includes assets exchanged to be settled, cash and other assets and the impact of revaluations during the period.

2. Platform AUM total of \$19.7 bn includes Other AUM of \$0.1 bn.

3. Percentage of total real estate AUM.

4. Total portfolio value including CIP ownership of joint venture assets.

5. Australia's first sovereign, public Artificial Intelligence Factory 'A1-F1' 1.1MW IT load (capacity).

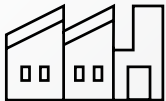
Listed funds

In FY25, listed real estate investment trusts (REITs) made up approximately 29% of the Group's assets under management.

Australia's largest domestic ASX-listed pure play industrial REIT, focused on delivering income and capital growth to investors from a portfolio of high quality Australian industrial assets. Managed by Centuria Capital Group.

87
assets

\$3.9 bn
portfolio value¹



Centuria
Industrial REIT
(ASX:CIP)



Centuria
Office REIT
(ASX:COF)

Australia's largest pure play ASX-listed office REIT, focused on generating sustainable and quality income streams and executing initiatives to create value across a portfolio of high-quality Australian office assets. Managed by Centuria Capital Group.

19
assets

\$1.9 bn
portfolio value¹



Asset Plus
Limited
(NZX:APL)

NZX-listed REIT holding a single commercial asset, managed by third party Bayleys.

1
asset

\$0.1 bn
portfolio value¹

Unlisted funds

In FY25, approximately 67% of Centuria’s assets under management were unlisted real estate funds, with \$13.7 billion under management.

These funds are not traded on the Australian Securities Exchange (ASX) or New Zealand Exchange (NZX) – instead, they are property investments managed by Centuria in which investors can acquire (and directly benefit from) units. The Centuria unlisted fund platform includes both single and multi-asset closed-ended funds, multi-asset open-ended funds (which are represented on major investment platforms used by financial advisers) and real estate credit funds.

The Group’s unlisted funds cater to a range of investor profiles and encompass a wide range of real estate sectors, including:

All figures above are in Australian dollars. Numbers presented may not add up precisely to the totals provided due to rounding. Assets under management include assets exchanged to be settled, cash and other assets.



Real estate finance

The real estate finance division is provided under Centuria Bass Credit (80% owned by Centuria Capital Group). Centuria Bass continued to grow its mid-market presence and during FY25 it expanded its AUM more than 21% year-on-year to \$2.3 billion. Centuria Bass remains disciplined with its real estate-backed lending activity. Across its loan book, the portfolio provides a 68% gross average Loan to Value ratio¹ and 93% of its loans are secured by first-ranking mortgages².

ResetData

Centuria also holds a 50% interest in ResetData, a next-generation cloud services and AI provider, which adds a complementary technology division to Centuria’s funds management platform. During FY25, ResetData launched Australia’s first AI Marketplace, which hosts pre-trained software that uses AI tools and Large Language Models to deliver simple AI business solutions. It also launched Australia’s first sovereign public AI Factory, called AI-F1, which is a next-generation data centre optimised for large-scale, parallel AI computation and built with NVIDIA-certified clusters.

ResetData is the only wholly Australian owned sovereign cloud and operator of AI Factories and Nvidia Cloud Partner, positioning the business at the forefront of artificial intelligence infrastructure.

The term “sovereign” refers to infrastructure, data and operations that are fully located and controlled from within Australia. This distinction is increasingly critical as businesses and government agencies seek to comply with strict local data security, privacy and regulatory requirements. By ensuring that sensitive information remains onshore, sovereign infrastructure reduces exposure to foreign jurisdiction risks and strengthens Australia’s digital resilience.

1. The weighted LVR is a weighted average across all active loans as at 30 June 2025 using the origination LVRs.
2. Loans secured by first ranking mortgages is calculated in respect of deployed funds and does not consider cash holdings.



Centuria Life

Centuria Life has a long, proud history in the Australian market helping investors grow their wealth. We provide investors with a diverse investment style and risk catalogue, which seeks to satisfy a wide variety of investor goals and profiles. Centuria Life is part of Centuria Capital Group.

\$0.9 bn
Funds under management



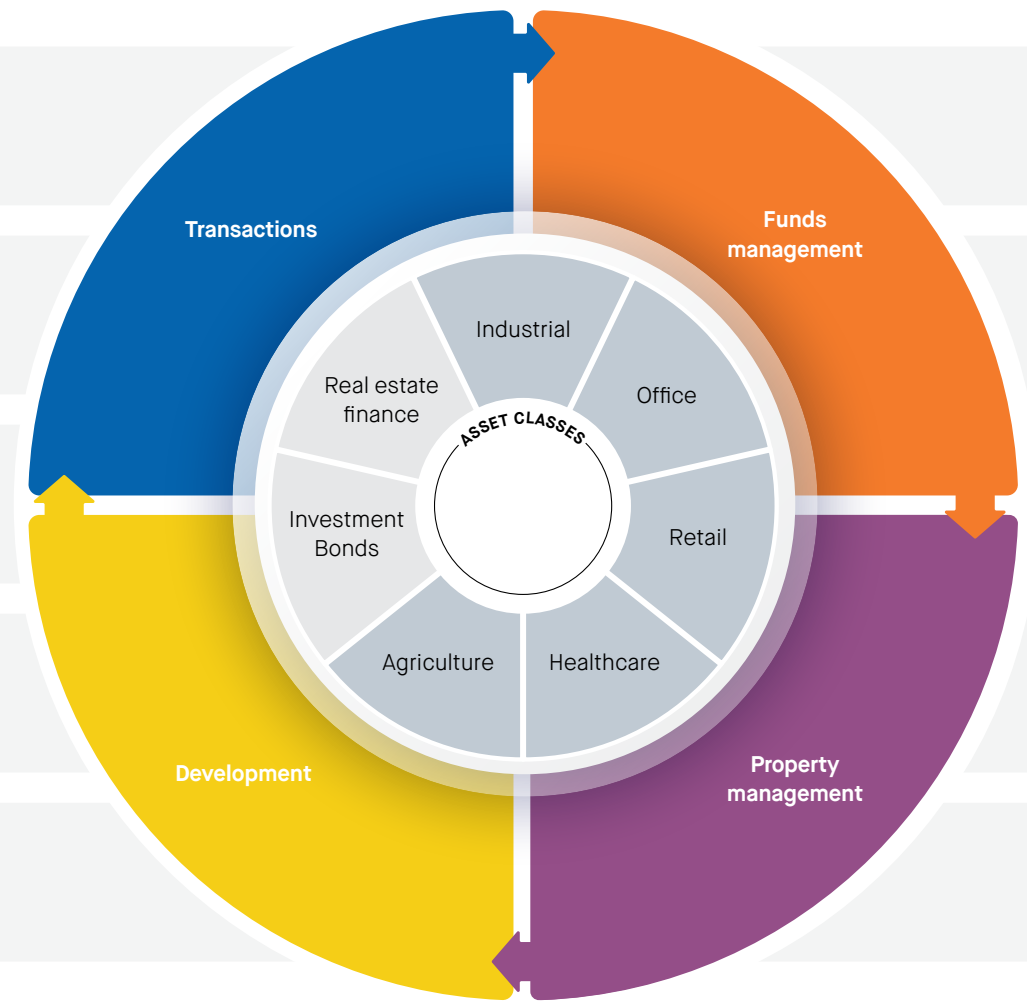
Our value creation model

As a Group, we strive to create value for our stakeholders in several ways:



Resources

-  Financial
-  Assets
-  People and equity
-  Customer and community
-  Environment



The value we create

- We aim to create value for investors through active management of our funds' underlying assets.

 - Capital management
 - Financial performance
- We seek to actively manage and develop quality assets across a diverse range of real estate sectors, with a focus on leasing arrangements for sustained revenue growth.

 - Appropriate leasing arrangements
 - Development pipeline
 - Industry collaboration
- We focus on promoting growth for our people and encourage diversity, equity and inclusion.

 - Strong corporate governance
 - Ongoing learning and development
 - Inclusion, diversity, engagement
- We have longstanding relationships with local community organisations and we are working to understand how we can create shared value with these groups for our mutual benefit.

 - Resilient partnerships
 - Positive customer experiences
 - Creation of safe places for people to enjoy
- We aim to create environmental outcomes that can help to mitigate climate-related risks and enhance opportunities.

 - Responding to climate change
 - Waste minimisation from our operations
 - Reducing our GHG emissions

Sustainability at Centuria

Governance

For Centuria to operate in accordance with our values, it’s essential that we strive to maintain the highest standards of corporate governance – and a workplace environment that is safe, open, ethical, transparent and free from corruption. Our approach, outlined below, adheres to the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations.

Centuria’s governance approach is supported by a suite of policies and principles, which are regularly reviewed by the Board. One key policy is our Code of Conduct, which outlines our expectations as a Group – and which all employees are required to understand and follow.

The Centuria Capital Group Board (Board) retains overall accountability for the Group’s risk profile, and for overseeing the management of sustainability risks and opportunities across the Group, including those related to climate. To ensure the Board has access to the appropriate skills and competencies to oversee climate-related risks and opportunities, internal expertise (such as the Group Sustainability Team) and external specialists (such as climate consultants) are engaged as required.

The Board meets at least monthly and more regularly when needed and discharges its duties with the support of the following Committees:

Culture and ESG (CESG) Committee



The CESG Committee is accountable to the Board and works primarily in an advisory capacity. It meets quarterly, or more often if needed, with minutes presented at each Board meeting, where applicable. This Committee is required to recommend a CESG strategy and Sustainability Framework for endorsement by the Board, and to oversee any climate-related targets set. It is guided by a CESG Charter, updated in FY24 to include an explicit reference to climate-related risks and opportunities.

Audit, Risk and Compliance Committees (ARCCs)



The ARCCs hold quarterly meetings to consider relevant material risks that may apply to the Group or REITs (including those related to sustainability and climate), along with Management’s proposed strategies for mitigating or controlling these risks. There is an ARCC for each of Centuria’s Boards (CNI, COF, CIP and Centuria New Zealand).

The role of senior management

Senior Executive Committee (SEC)



The SEC is responsible for day-to-day management of the Group’s business and affairs, other than those specifically reserved for the Board. The Joint CEOs and Senior Executive Team (together comprising, the SEC) are accountable to the Board through regular reporting, presentations and performance evaluations. The SEC is responsible for reviewing and approving sustainability-related initiatives and strategy, prior to the recommendation being made to the CESG Board Committee. To align with Centuria ESG Policy expectations, climate-related risks identified will be described in the papers seeking approval for new acquisitions, for review by the Board and SEC.

CESG Management Committee



Together with the Joint CEO, John McBain, and the Group Manager of Sustainability, Andrew Scerri, this management committee is responsible for overseeing and monitoring the Group’s progress and performance against the CESG strategy, converting the approved CESG strategy into management plans and providing recommendations to the SEC and CESG Board Committee for review and decision. The CESG Management Committee meets quarterly, with outcomes communicated to the SEC and CESG Board Committee when required.

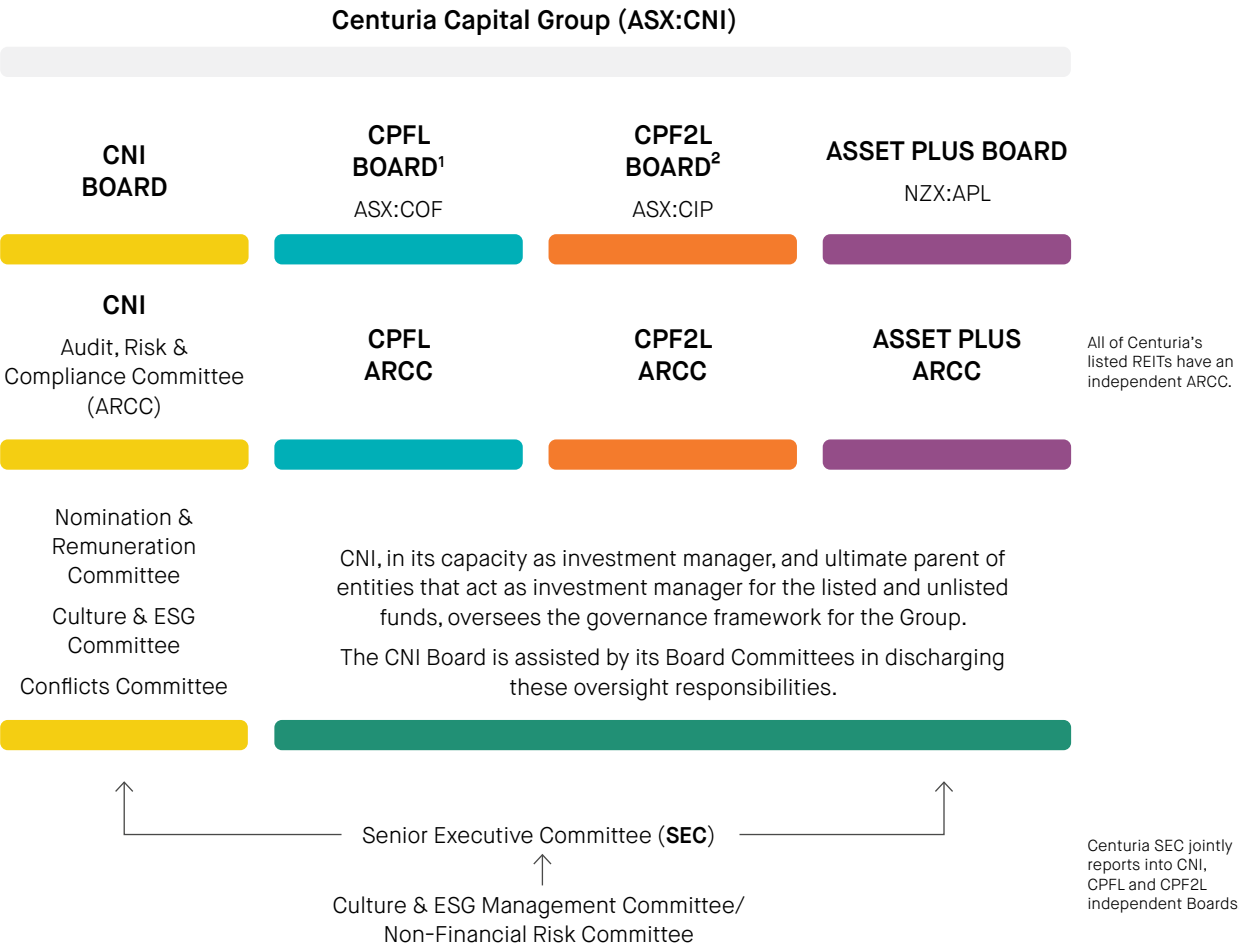
Responsible Entity (RE) Boards



In addition to the Centuria Capital Group (CNI) Board, there are RE Boards that oversee the management of sustainability-related risks and opportunities for each of the Group’s listed REITs (including COF, CIP and APL) and unlisted funds. Each RE Board has its own ARCC, which functions the same way as the Group ARCC.

Corporate governance structure

The diagram below shows an overview of the Group’s Corporate Governance Framework. Centuria’s listed REITs benefit from the Group’s governance approach, whilst also maintaining their own governing bodies.



1. Centuria Property Funds Limited (CPFL) is the responsible entity for COF and other Centuria unlisted funds.
2. Centuria Property Funds No. 2 Limited (CPF2L) is the responsible entity for CIP and other Centuria unlisted funds.



Our stakeholders

Centuria's stakeholders are varied, with constantly changing priorities, needs, perceptions and concerns. We want to ensure that our sustainability approach reflects these diverse inputs, so we engage regularly with our key stakeholder groups on the ESG issues relevant to them, as outlined on the right.

The definition of stakeholders in the table on the right differs from that included in the Centuria purpose statement given the breadth of stakeholders related to ESG matters.

Industry associations and memberships

Centuria belongs to and supports a number of associations and industry groups related to real estate and funds management across Australia and New Zealand. Memberships are regularly reviewed to align with the business and our values; current associations are listed below.

Australia:



New Zealand:



Stakeholder	Engagement approach		Relevant ESG focus areas
Investors By engaging via multiple touchpoints throughout the year, we aim to give investors information to help inform their investment decisions with the Group.	Listed investors and securityholders: - Annual General Meeting - Full year and interim results and reports - One-on-one engagement meetings - Engagements with key ESG indices and proxy advisors	Unlisted investors: - Monthly/quarterly/semi annual reporting dependent on the Fund - Webinars (including half-year fund updates) - The Property Circle (annual unlisted investor roadshow)	- Energy and emissions - Investment approach - Modern slavery - ESG benchmarks - Customer and community
Employees We aim to transparently share information on the Group's strategies with employees and provide a safe and engaging workplace that intends to support their development.	- Annual and half year engagement survey - Quarterly team building events - Quarterly townhalls - Internal communications via email and the intranet - Staff workshops and briefings	- ESG topic survey - Mental health and wellbeing briefings - Sonder – mental health and wellbeing support 24/7	- Customer and community - People and equity - Health and wellbeing - ESG benchmarks - Investment approach - Modern slavery - Climate resilience - Energy and emissions - Resource and waste
Tenant customers Understanding and responding to tenants is an important element of our leasing success.	- Annual tenant engagement survey - Tenant mobile app - On-site activations (see page 59)		- Customer and community - ESG benchmarks - Energy and emissions - Resource and waste - Climate resilience - People and equity - Health and wellbeing
Government and industry We aim to monitor and manage regulatory changes and remain active within the industry to ensure we are aware of and engaged in industry developments.	Polymakers: - Meetings and consultation - Submissions regarding new regulations	Industry: - Participation in industry initiatives, roundtables and conferences (carried out on an as-needed basis) - Active participation in the PCA's committees	- Climate resilience - Energy and emissions - Investment approach - ESG benchmarks - Modern slavery - Customer and community
Community We value the importance of supporting and contributing towards the local communities in which we operate.	- Fundraising events at a corporate level - Volunteering - Community engagement initiatives held at an asset level - Social procurement		Customer and community

Our Sustainability Framework

The Centuria Sustainability Framework has been developed to bring clarity and focus to our ESG activities. It is based on the ongoing assessment of our material topics – that is, the ESG topics most relevant to our internal and external stakeholders, based on their impact on the environment, people and the economy.

Materiality

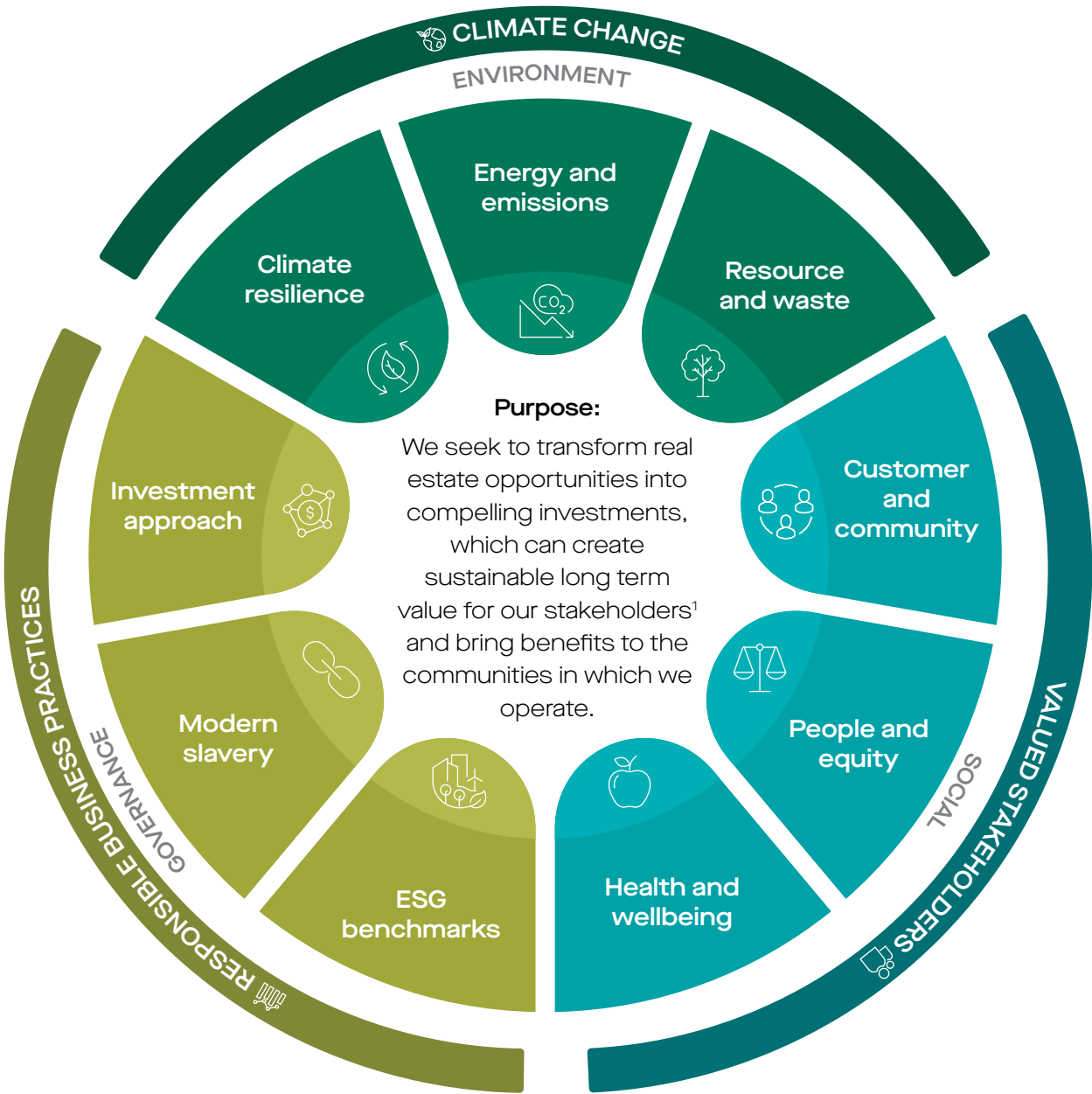
The Global Reporting Initiative (GRI) recommends that materiality should be reviewed at least every two years to ensure topics remain relevant within our rapidly changing context. Centuria carried out such a review in FY24, considering:

- Centuria’s purpose and vision.
- Desktop research into current ESG megatrends identified by the CSIRO¹ and the World Green Building Council.²
- Investor and employee engagement, and peer and industry reviews.

1. CSIRO, 2022. "Seven Megatrends That Will Shape the Next 20 Years." csiro.au, 27 July 2022.
2. Green Building Council of Australia, Australian Sustainable Finance Institute. 2023. Unlocking the Value: A Practical Guide for Sustainable Finance in the Australian Real Estate Sector.

The Centuria Sustainability Framework

Taking these insights into account, we developed the Centuria Sustainability Framework that simplifies and strengthens our approach to ESG. This serves to guide our ESG strategic initiatives and approach.



1. In the context of Centuria's purpose statement, Centuria Capital Group defines stakeholders as our investors, our tenant customers, our colleagues and our lending partners.

Our focus areas

The table below outlines our Sustainability Framework focus areas and objectives, which are organised across three pillars.

	Objective	Overview	Focus areas			Relevant UN SDG ¹
Climate change 	Environmental outcomes that can help to mitigate climate-related risks and enhance opportunities.	Increasing severity in weather patterns have the potential to impact both Centuria’s business and the communities in which we operate. In response, we are striving to build strategic resilience into our operations and reduce the impact of future potential climate-related risks, both physical and transitional, in assets we manage.	Climate resilience Build strategic resilience to potential future impacts of climate change.	Energy and emissions Monitor and reduce energy consumption and GHG emissions in line with Centuria’s targets.	Resource and waste Manage natural resources and minimise waste.	
	Create shared value with our stakeholders.	For the purpose of the Valued Stakeholders pillar, we define valued stakeholders as customers, tenants, investors, suppliers, government, industry bodies, employees and communities in which we operate. As an asset and fund manager, we are working to understand how we can create shared value with these groups for our mutual benefit.	Customer and community Engage our customers and community to create shared value.	People and equity Focus on promoting growth for our people and encourage diversity, equity and inclusion.	Health and wellbeing Prioritise the health and wellbeing of our staff and customers.	
	Maintain honest, transparent and respectful business practices.	Centuria seeks to achieve honest, transparent and responsible business practices by investing in both our processes and people. By integrating ESG measures into our governance framework – including our Sustainability Framework – we aim to continue building an ethical and collaborative culture.	Investment approach Embed ESG considerations into our asset acquisition processes.	Modern slavery Seek to minimise modern slavery in our supply chain.	ESG benchmarks Where appropriate, assess assets and portfolios against relevant ESG benchmarks and explore third party sustainability certifications such as Green Star.	

1. See page 4. The UN SDGs relevant to the Centuria Sustainability Framework pillar have been determined based on an internal assessment of the Framework’s focus areas, their related initiatives, and how they broadly align with the principles and targets of the UN SDGs.



Climate change

Introduction

Under this strategic pillar, Centuria’s objective is to achieve environmental outcomes that can help to mitigate climate-related risks and enhance opportunities.

Throughout FY25, extreme weather events continued to occur globally, affecting many parts of Australia and New Zealand – with severe storms leading to record-breaking floods in both Queensland and NSW. Mindful of how our changing climate could potentially impact our business and surrounding communities, Centuria continued to focus on building strategic resilience across the business.

Highlights



Centuria and COF are targeting the elimination of gas and diesel in operations where practicable (scope 1) by 2035.¹

10 of COF’s 19 assets electrified.

Two all-electric design CIP developments commenced construction.²

Allendale Square the first 1970s building in WA to be electrified and one of the oldest to earn a 5-star NABERS Indoor Environment base building rating.



Centuria is targeting zero scope 2 emissions by 2035, with CIP and COF targeting 2028.¹

6-star NABERS Energy pilot Shopping Centres Co-Assess Rating awarded to Gwelup Shopping Centre.

Our corporate offices sourced the equivalent of 100% renewable electricity.²

5-star NABERS Energy Sustainable Portfolio Index (SPI) rating maintained for COF.³



4.2 star NABERS Water SPI rating achieved for COF (up from 4.1 stars in FY24).³



Centuria NZ released its second year of climate-related disclosures, while CNI continues voluntary reporting on certain aspects of the ASSB S2 climate-related disclosures in Australia.

1. Centuria and COF will focus on eliminating gas and diesel where practicable, from equipment owned and operated by Centuria and COF. Gas and diesel equipment owned and operated by our tenants is excluded from Centuria’s emission reduction target.

2. 13-19 Caribou Drive, Direk Victoria and 50-64 Mirage Road, Direk Victoria.

1. Centuria, CIP and COF will account for zero Scope 2 GHG emissions by being powered by the equivalent of 100% renewable electricity through a combination of on-site solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CNI, CIP and COF. See page 44 for further detail.

2. Achieved through the purchase of GreenPower and large scale generation certificate deals which match our consumption. See page 44 for further information.

3. NABERS Energy and Water SPI ratings for the period 1 July 2024 to 30 June 2025.





Climate resilience

With hundreds of properties under our management, Centuria’s role includes the management of potential climate-related risks (both physical and transitional) across our portfolio.

Our focus: building strategic resilience to potential future impacts of climate change.

Business impact workshops in Australia

Following on from last year’s climate scenario planning, FY25 saw us conduct a series of business impact workshops across the Australian business. Structured similarly to those carried out in FY24 in New Zealand, the workshops comprised nine 90-minute sessions involving senior leaders from across all business units, with a representative from finance attending over half of the workshops. Held in small groups, the workshops focused on creating a narrative connecting Centuria’s climate scenarios with our business model, and asked attendees to consider how Centuria Capital Group and its listed entities’ climate related exposures (CREs) could impact their particular business unit or fund.

Another significant piece of work carried out in FY25 was assessing Centuria’s scope 3 boundaries. Given the complexity of Centuria’s business model, it has been necessary to consider how the GHG Protocol can be applied or interpreted across different parts of the business. Working with specialist consultants, our focus was to identify what carbon emissions are included within our reporting boundary to establish the foundation of our scope 3 reporting ahead of our mandatory climate-related reporting requirements commencing.

For further detail on our climate resilience work in Australia, please see our **FY25 Climate-related Disclosures**.

Putting physical measures in place

When working with insurance providers to obtain cover for our property assets, Centuria carries out physical risk assessments on our assets. Where potential bushfire or flood risks are identified, we develop a Bushfire Emergency Response Plan (BERP) or Flood Emergency Response Plan (FERP) for the asset. These plans outline what actions our staff need to take in a climate-related emergency to protect the asset and ensure the safety of staff and tenants. The plans also specify training required to ensure staff are adequately prepared to respond.

In FY25, Centuria implemented a range of climate risk recommendations across the portfolio. Most insurance-related recommendations pertained to reducing risk around services and housekeeping. Only one asset was flagged as needing physical works carried out to mitigate potential flood damage: an office building at 1 William Street, Perth WA. At this property, automatic flood barriers were installed in the basement carpark to prevent essential services (located in the basement) from becoming submerged. The new system is one of only two in Perth and uses sensors to detect when street-level water is no longer draining from around the building. Sensors detect when water reaches a certain level, triggering the barrier to rise above the water to prevent it from overflowing into the property. The barrier can withstand up to 75cm of flooding, which exceeds a projected one-in-500-year flooding event.



24-32 STANLEY DRIVE, SOMERTON VIC

Importance of climate modelling in acquisition due diligence

With ESG considerations now fully integrated into Centuria's acquisition process, relevant due diligence was undertaken in assessing the acquisition of Manning Mall, a neighbourhood retail centre in Taree NSW. Our climate modelling forecast that risk of the asset's exposure to future physical climate-related impact was within Centuria's acceptable risk appetite. This forecast proved to be accurate when severe flooding occurred in April 2025, with the centre remaining unaffected by the river flood water. To support local business owners who were less fortunate, Centuria offered short term lease options at a 50% discount to retailers whose premises were temporarily unusable and also offered the centre as a community hub.

Agriculture upgrades

Centuria's agricultural portfolio continues to invest in sustainability, with FY25 seeing the business commit to invest over \$2 million in new thermal shade screens at Sundrop Farm, SA during FY25 and FY26. These screens contribute to increased production and yield – reducing energy consumption in the process. While the upgrades directly benefit our tenant, Centuria actively invests in such initiatives where we can, to support the efficiency and yield of the asset for investors.

As reported last year, Centuria is also supportive of our tenant exploring QuadGen technology to supply low-cost clean energy at our tomato glasshouse in Katunga, Victoria. In FY25, our tenant has been working to finalise the installation and commissioning of the pyrolysis equipment that will produce biogas used to replace natural gas for heating within the facility. The site is also expected to test the use of the biogas as an alternate fuel for onsite generators. Once the system is operational, it is anticipated that the site is likely to be operating.

Progressing with mandatory climate reporting

FY25 marked Centuria's second year of mandatory climate reporting in compliance with the Aotearoa New Zealand Climate Standards (the report can be found [here](#)).

We also continued to develop our reporting approach in Australia, in line with the Australian Sustainability Reporting Standards comprised of AASB S1 General Requirements for Disclosure of Sustainability-related Financial Information, which is voluntary and not currently adopted by the Group, and AASB S2 Climate-related Disclosures, for which the Group is actively preparing.

We have voluntarily shared further detail of Centuria's approach to climate-related governance, strategy, risk management and metrics and targets in our **CNI FY25 Climate-related Disclosures**.



Energy and emissions

Throughout FY25, Centuria continued to work on gaining insights into our energy use and reducing our reliance on fossil fuels, pushing forward with a number of key initiatives.

Our focus: monitoring and reducing energy consumption and GHG emissions in line with Centuria's emission reduction targets.

Recapping Centuria’s emission reduction targets

In FY23, Centuria set the following emission reduction targets:

Centuria and COF are targeting the elimination of gas and diesel in operations where practicable (scope 1) by 2035.¹



Centuria is targeting zero scope 2 emissions by 2035, with CIP and COF targeting 2028.²



What do our scope 1 and 2 emission reduction targets include?

Source of scope 1 emissions

Includes natural gas and diesel used during the operation of our buildings. Gas and diesel related emissions cover whole buildings where Centuria or COF owns and operates the equipment. For the purpose of our target, scope 1 emissions do not include sources of gas, diesel and other fossil fuels used and controlled by our tenants.

Source of scope 2 emissions

Scope 2 emissions represent electricity consumed in areas where Centuria, CIP or COF has 'operational control',³ which may include electricity consumed for base and common areas across the asset.

Business unit targets

Centuria’s scope 1 and 2 targets are intended to be implemented throughout Centuria as follows:

Stakeholder	Engagement approach
Leased assets by Centuria (as a tenant)	Powered by the equivalent of 100% renewable energy from FY24¹ in Australia
Centuria Office REIT (COF)	- Installing on-site solar where feasible - Targeting the elimination of gas and diesel in operations where practicable by 2035² - Targeting zero scope 2 GHG emissions by 2028³
Centuria Industrial REIT (CIP)	Targeting zero scope 2 GHG emissions by 2028³
Unlisted funds	- Installing on-site solar where feasible - Targeting the elimination of gas and diesel in operations where practicable by 2035² - Targeting zero scope 2 GHG emissions by 2035³
Development	- Targeting fully electric design where practicable in all new developments by Centuria commenced from FY24 - Targeting 5 Star Green Star for CIP and COF developments from FY24 - Targeting Green Star certification for new developments from FY24
Centuria New Zealand	- Targeting zero scope 2 GHG emissions by 2035⁴ - Targeting the elimination of gas and diesel in operations where practicable by 2035⁵

1. Centuria and COF will focus on eliminating gas and diesel where practicable, from equipment owned and operated by Centuria and COF. Gas and diesel equipment owned and operated by our tenants is excluded from Centuria's emission reduction target.

2. Centuria, CIP and COF will account for zero scope 2 emissions by being powered by the equivalent of 100% renewable electricity through a combination of on-site solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CNI, CIP and COF.

3. Centuria, CIP and COF have adopted the National Greenhouse and Energy Reporting definition of operational control, where the corporation has the authority to introduce and implement any or all policies for the facility (operating, health and safety, environmental policies). Centuria accounts for scope 1 and 2 emissions where we were able to manage the day-to-day operations of an asset or part thereof, including the ability to introduce management policies and upgrade plant/equipment.

1. Achieved through the purchase of GreenPower and large scale generation certificate deals which match our consumption. New Zealand offices are currently powered by the national grid (approximately 85% renewable).

2. Centuria and COF will focus on eliminating gas and diesel where practicable, from equipment owned and operated by the Centuria and COF. Gas and diesel equipment owned and operated by our tenants is excluded from Centuria's emission reduction target.

3. Centuria, CIP and COF will account for zero scope 2 emissions by being powered by the equivalent of 100% renewable electricity through a combination of on-site solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CNI, CIP and COF.

4. Centuria NZ will account for zero scope 2 emissions by being powered by the equivalent of 100% renewable electricity. While Centuria NZ receives electricity from the national grid, by 2035 Centuria NZ expects to purchase all its electricity from a supplier who matches our consumption on an annualised basis to power from hydro, wind or solar sources.

5. Centuria NZ will focus on eliminating gas and diesel where practicable, from equipment owned and operated by the Schemes in New Zealand. Gas and diesel equipment owned and operated by our tenants, refrigerant use and diesel used in backup generators, are excluded from Centuria NZ's emission reduction target.

Progress against our emissions reduction targets

Our electrification journey gathers momentum

In FY25, Centuria continued to make demonstrable progress in electrifying our commercial assets – this being a key strategy we are pursuing to reduce our scope 1 GHG emissions and to move towards our scope 1 target in COF. All properties have now been assessed for their requirements for electrification, and 52% of the COF portfolio has been fully electrified (10 of 19 assets). This has involved the careful removal of all base-building gas equipment, including HVAC and hot water systems that relied on gas to operate, and replacing this equipment with electrical equipment that does not use gas – a process that requires careful staging to prevent disruption to tenants, and will assist in optimising the performance of these assets.

We are conscious that each asset is unique and will pose different challenges on the path to electrification. Working in partnership with specialist consultants, we have developed a set of criteria entitled ‘Performance Watch’, which will assist with understanding how to transform assets that are particularly challenging. We also intend to continue to reduce carbon with performance improvement plans, which will extend beyond the COF portfolio to include some unlisted properties and joint venture partnerships.

Centuria’s in-house Development team is also supporting Centuria and COF’s target to eliminate gas and diesel in operations where practicable by designing fully electric developments. In FY25, Centuria’s industrial developments (excluding refurbishments) were designed with no gas or diesel, targeting 5 Star Green Star ratings. Two such projects have commenced: 13-19 Caribou Drive, Direk SA and 50-64 Mirage Road, Direk SA. When powered by the equivalent of 100% renewable electricity,¹ these buildings are expected to have minimal scope 1 emissions and zero scope 2 GHG emissions in operation.

For more detail on progress against Green Star targets, please see page 80-81.

Electrified in FY25

- 483 Kingsford Smith Dr, Hamilton Qld
- 825 Ann St, Fortitude Valley Qld
- 154 Melbourne St, South Brisbane Qld
- 100 Brookes St, Fortitude Valley Qld
- 45 Francis St, Northbridge WA

1. Through renewable energy procured directly with an energy retailer and/or large-scale generation certificate deals which match our consumption.



Bringing a 1970s building into 2025

A major success this year was the electrification of Allendale Square: a 1970’s office building in Perth.

Allendale Square posed some serious challenges – particularly the design constraints of the existing plant, and the need to stage the work around business hours and seasonal temperature constraints. The intricate retrofit involved the removal of centrally located diesel boilers, done with the input of specialist design consultants Arup. The plant structure needed to be rearranged to accommodate the new equipment – which, in turn, had to be small and modular to fit within lifts.

The first building of its age and type in WA to undergo such a transformation, Allendale Square is proof of what is possible for even the most difficult buildings – a true testament to the operations team who ensured that the building maintained a 4.5 star NABERS Energy rating during the process.

ALLENDALE SQUARE, 77 ST GEORGES TERRACE, PERTH WA

A new era in energy procurement

FY25 was a year of great progress for Centuria in terms of procurement. Having identified scope to develop a more strategic and systemised approach, Centuria bolstered internal capacity with the appointment of a new General Manager Procurement. A procurement strategy was developed in alignment with the Sustainability Framework, aiming to uplift the maturity of procurement at Centuria. Procurement now forms part of a cross-functional team alongside Operations and ESG, working collaboratively for shared governance outcomes. New targets have been set around cost savings via the consolidation of our spend and the leveraging of our size and scale, and we have begun to standardise, systemise and further digitise our systems.

A key focus for procurement in FY25 has been energy. A range of approaches are being explored, including onsite energy generation and storage renewable energy procurement and, and the visibility we have over refrigerants. Energy procurement is a complex challenge that will not be solved overnight. However, we look forward to sharing our progress in future reporting.

Maintaining zero carbon energy corporate offices

After progressively switching all of Centuria's office tenancies (i.e. where Centuria is the tenant) in Australia to the equivalent of 100% renewable energy, Centuria continued to maintain net zero carbon energy across all offices¹.

NABERS Energy and Water

In FY25, Centuria continued to work closely with the National Australian Built Environmental Rating System (NABERS), utilising the NABERS rating tools to assess the energy and water efficiency of our office buildings on an annual basis.

In 2025, COF maintained a 5 star NABERS Energy SPI rating and achieved a 4.2 star NABERS Water SPI rating.² We are proud of our 6-star NABERS rated buildings including Prime House and Joondalup House, 8A and 8B Davidson Terrace, Joondalup and 45 Francis Street, Northbridge WA. This is a reflection of our ongoing efforts to improve building energy and water efficiency through the fine-tuning of plant and equipment. Government tenants continue to favour buildings with higher NABERS ratings, which is an added motivator to improve our buildings' performance.

1. Achieved through the purchase of GreenPower and large scale generation certificate deals which match our consumption
2. Based on the results from an out of cycle NABERS Energy SPI rating for the FY25 reporting period.

FY25 energy and emissions data¹

	FY24	FY25 ²
Emissions		
Energy		

1. Emissions and energy values represent Australian and New Zealand assets under operational control (across listed and unlisted funds), and Centuria's corporate offices.
2. Data limited assured by KPMG (excluding capacity of solar installed figure, total renewable energy procured and total Scope 1 and Scope 2 emissions).
3. FY24 scope 1 value includes estimates for greenhouse gas emissions associated with refrigerant leakage on equipment Centuria owns and maintains.
4. Increase predominantly driven by inclusion of Moora Farms diesel usage
5. Energy consumed represents on-site fuel combustion, energy purchased (grid and renewable), and on-site solar consumed.



8 DAVIDSON TERRACE, JOONDALUP WA



45 FRANCIS STREET, NORTHBRIDGE WA

ResetData joins Centuria

In August 2024, Centuria expanded into a new business line, acquiring a 50% interest in new generation neocloud provider, ResetData Pty Limited (ResetData).

ResetData utilises liquid cooling technology for its AI Factories and services. This provides a smaller physical footprint than traditional data centres, and it delivers a reduction in energy consumption when compared to those using air cooled servers, and a reduced carbon footprint. These features enable ResetData to be located in smaller footprint areas such as existing office buildings, rather than outer city warehouses whilst delivering lower connectivity latency to users. This liquid cooling technology generates zero water waste compared to c. 13,000GIL per annum for water cooled heat rejection systems.

Jason Huljich, Centuria Joint CEO said, "We are looking to build AI factories of tomorrow with the liquid cooling technology enabling deployment of cloud-based technologies in less space, requiring fewer resources and with a significantly reduced carbon footprint. Most importantly, this is technology that fits within existing office floorplates while generating significantly higher rents per square metre compared to typical office occupants."

ResetData has entered a 10-year lease at a Centuria-managed asset, owned by COF, and has transformed the premises into one of Australia's first AI Training and ultra high-density liquid cooled AI Factories.



Gwelup Shopping Centre shines in NABERS Co-Assess pilot program

Last year, Centuria contributed to the development of a new NABERS energy rating tool for retail centres, which would measure the environmental performance of both base building and tenants – a first for NABERS in this sector.

Centuria nominated our retail centre in Gwelup, Perth WA, to be assessed as part of the pilot. As part of the pilot, the centre was awarded a 6-star NABERS Shopping Centres Co-Assess Rating: the highest rating possible and a positive reflection on the performance of both the building and its occupants. The centre's sustainability features include a 113.25kW rooftop solar system, two EV chargers and LED lighting throughout.

Bruce McCully, Centuria's Head of Retail, said, "This is an outstanding achievement and unexpected given the pilot nature of the rating. The high rating speaks to the emphasis Centuria places on sustainable development, operations and management across our retail assets and wider real estate platform."

Following the success of the pilot, a NABERS Co-Assess rating specifically for shopping centres has been launched nationally – encouraging the type of collaboration and data sharing that Centuria is embracing.



GWELUP SHOPPING CENTRE, PERTH WA



Resource and waste

This year, Centuria continued to implement initiatives to drive greater water efficiency and reduce our operational waste – and in collaboration with our stakeholders, particularly our tenants, we made some significant progress.

SUMS water metering

FY24 saw Centuria introduce water metering, with a total of 230 Australian commercial assets (office and industrial) now installed, with the goal of gaining better visibility and control over our water consumption. Given our assets are located across a broad range of locations, having access to this data is intended to help us more effectively notice any spikes and address issues like leaks and unusual increases in water consumption. Centuria has also developed a water efficiency checklist that we provide to our operators in Western Australia, setting out possible measures to improve water efficiency, such as more efficient pumps or water-wise gardens. We began to roll out this checklist nationally during FY25.

Another Waterwise win

On the heels of last year's double win, FY25 saw another Centuria asset recognised in the Waterwise Building program – with One William Street, Perth WA announced as a Gold Award winner. This asset has established a dedicated water team, incorporated new stormwater management processes into building operations, planted waterwise gardens and installed waterwise irrigation in garden beds. In addition, the building has put in place a water efficient purchasing policy that includes the installation of water-efficient fixtures, digital water metering and data logging to improve leak detection and the monitoring of water consumption.

Centuria Office REIT (COF) has improved its NABERS Water Sustainable Portfolio Index rating to 4.2 stars¹ (from 4.1 stars in FY24), driven in part through the improved data collection in place through the SUMS water metering.



Teaming up with tenants to manage waste

Since Centuria introduced the BinTracker building waste management system in FY24, the Group has achieved significant sustainable outcomes across its Australian office portfolio. BinTracker enables office tenants to divide their waste into general waste, mixed recyclables, paper recyclables and organics (compost) – and to date, 48 sites have adopted the system for onsite weighing.

In FY25, BinTracker has enabled these buildings to:

Recycle 357+ tonnes of waste



Achieve an average recycling rate of 45.6% across sites managed by BinTracker



Centuria's in-house property and facilities management team proactively implemented further sustainable waste management protocols by reviewing bin collection capacities and the frequency of collections – the latter providing additional carbon emission reductions by decreasing how often trucks come to site. Reducing bin sizes and collection frequency also creates opportunities to drive operational cost savings for Centuria's office tenants. Importantly, the new system has also provided impetus for regular communication between Centuria and building tenants, many of whom are highly engaged with the program and motivated to achieve results – even running informal competitions within buildings as to which tenant achieves the best outcomes.

1. Based on the results from an out of cycle NABERS Water SPI rating for the FY25 reporting period.



Tenants rise to the recycling challenge

At One William Street, Perth WA, Centuria and BinTracker teamed up to run a three-month challenge for tenants, aiming to improve their overall organic waste score.

Throughout the challenge, tenant performance was monitored, with training provided along the way. A key focus was educating tenants about the correct use of organic waste bins, with BinTracker representatives running an interactive guessing game in the lobby, asking tenants to identify commonly mistaken waste items that belong and do not belong in the organic waste bin. Tenants enjoyed the bite sized learning opportunity with spot prizes for those who guessed correctly and a chance to go in the draw to win a \$100 gift card via the Orbit Tenant App. As a result of the three-month campaign, we have already seen a successful 8-10% organics diversion in the building.

ONE WILLIAM STREET, PERTH WA

FY25 water and waste data¹

	FY24	FY25 ²
Total water consumption³ (kL)	732,019	2,850,137
Mains potable water ⁴ (kL)	732,019	831,337
Ground water (bore) (kL)	–	573,050
Surface water (river) (kL)	–	1,445,750
Total waste⁵ (tonnes)	5,980	5,430
Waste to landfill (t)	4,219	3,577
Waste diverted (t)	1,760	1,853
Waste diverted ⁶ (%)	29%	34%

1. Water and waste values represent Australian and New Zealand assets under operational control (across listed and unlisted funds), and Centuria's corporate offices.
2. The data limited assured by KPMG is total water consumption, total waste, waste to landfill, waste diverted (t).
3. Increase has been driven by the inclusion of additional asset classes, and more accurate reporting through a metering initiative.
4. Increase in FY25 potable water attributed to additional sites in scope in NSW and irrigation and water leaks in ACT and Vic.
5. Decrease is driven by a more accurate on-site weighing system implemented throughout commercial assets.
6. Implementation of the weighing system and education on recycling has seen an increase in diversion.



A new achievement for one of WA’s oldest office buildings

Built in 1976, Allendale Square, located at 77 St Georges Terrace, Perth WA, has recently undergone significant upgrades to improve its environmental performance. In FY25 the building was assessed for the first time under the NABERS Indoor Environment (IE) rating system, which measures a building’s indoor environment quality, taking into consideration air quality, lighting quality, temperature and thermal comfort, and acoustics.

The building achieved an impressive 5-star NABERS Indoor Environment base building rating – one of the oldest in the state to earn this rating, which indicates superior performance.

Nick Hunt, Centuria WA General Manager, commented, “Receiving such a high NABERS IE rating is a significant achievement for Allendale Square. This accomplishment is a testament to our team’s dedication and hard work in aligning the property with the high-performance standards expected by our blue-chip tenant customers. High IE ratings indicate a favourable work environment, an important factor for companies aiming to sustain a high-level office-based workforce.”

ALLENDALE SQUARE, 77 ST GEORGES TERRACE, PERTH WA



Valued stakeholders

Create shared value with our stakeholders.

Introduction

Under this strategic pillar, Centuria’s objective is to create shared value with our stakeholders. By engaging with tenants, suppliers, employees, investors, government, industry and community groups, we are working to understand how we can create shared value for our mutual benefit.

Highlights



Female representation increased to 50% on the CNI Board (up from 43% in FY24), including the Chair and the Centuria Life Board (up from 33% in FY24) and was maintained at 50% from FY24 on the CIP Board.



c. \$500,000 raised with community groups and charities and spent c.\$280,000 with certified social enterprises.



Partnership with Two Good enhanced with products rolled out across 32 assets.



New partnership established with Social Traders.



92% of Centurians surveyed are proud to work at Centuria.¹

1. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.



CIRQUE, 9 HELP STREET, CHATSWOOD NSW



Customer and community

Centuria's values and quality standards are reflected in the many places and services we provide – and we want the people who interact with us to have positive experiences, whether they're a tenant or a member of a local community where we operate.

Our focus: engaging our customers and community to create mutually shared value.

Further attuned to tenants

With our extensive portfolio, Centuria recognises the importance of office tenants as key stakeholders and in FY25 we continued to work on better understanding tenant needs to enhance their experiences. Working across all of our Australian assets, Centuria's Tenant Experience Manager continued to build closer connections with tenants through a number of channels and activations.

FY25 initiatives include the expansion of our tenant portal, Orbit, to service five additional office assets (13 in total). Orbit is a custom-made digital platform that enables tenants to access the building guide, book amenities and receive communication from the building management team – and it's customised in response to each asset's tenancy profile. In FY25, the app hit a significant milestone, reaching c. 2,400 users nationwide.

In addition to our annual tenant engagement survey (conducted across our office, industrial, healthcare and large format retail portfolios), Centuria also conducted a specific survey directed to users of the MyBuildings platform, which supports tenant maintenance requests. The survey asked questions around the new platform format, building amenities and tenant interest in additional services. Results indicated that all tenants continue to value in-person events and networking opportunities, supporting the return-to-office trend. The percentage of tenants choosing to work from the office (as opposed to remotely) has also begun to stabilise after the years immediately post-Covid.



A spectrum of activations

FY25 was another year of diverse activation across the Centuria Australian office portfolio, with assets hosting more than 60 events and activities throughout the year. Themes were selected by individual asset management teams from a 'menu' (created by the National Tenant Experience manager) and were chosen to suit each asset's tenant and local demographics. The diversity of events reflects the variety of locations and communities in which Centuria operates ranging from Diwali and Chinese New Year celebrations to Harmony Week festivities.

Activations also aligned with a variety of annual cultural events and charity days that Centuria supports as a group, including RUOK? Day, NAIDOC Week, International Women's Day (see page 71) and International Volunteer Day. Additional not-for-profit organisations and days were also supported at a state level such as Ruah, Daffodil Day, Australia's Biggest Morning Tea, and Sydney Dogs and Cats Home (see page 64).

A highlight for tenants at 8 Central Avenue, South Eveleigh NSW, was an event held to support Assistance Dogs Australia: a charity that provides fully-trained Assistance Dogs and a range of other services to people with mobility needs, autism or post-traumatic stress. During the lunchtime event, our tenants had the pleasure of getting to know the two ambassador pups, who raise awareness about this organisation and inspire people to donate and volunteer.

With all activations, we endeavour to work with the retail tenants who may be in situ at the asset, whether it's for catering or coffee – adding another layer of engagement to our approach.



NAIDOC Week: furthering Centuria’s indigenous cultural understanding

Centuria recognised NAIDOC Week (6-13 July 2025) in a number of ways this year, with celebrations held across multiple locations. In Perth, four office buildings enjoyed performances from local First Nations dance and cultural groups, who shared dreamtime stories through dance and song. Tenants were also invited to participate in craft workshops.

In the Centuria Sydney office, employees attended a cultural awareness presentation from Mirri Mirri, an Aboriginal-owned company and award-winning provider of cultural education, which strives to connect all Australians with our First Nations people. This presentation was streamed to all offices in Australia and built on a workshop Mirri Mirri previously held for Centuria’s senior executives about understanding Indigenous cultures. A dedicated news story about NAIDOC Week was also circulated via our Orbit tenant portal, raising awareness and providing resources for people to learn more.



Bringing art in house

Centuria’s office asset at 111 St Georges Terrace, Perth WA (“One Eleven”), sits in a prime CBD location with considerable foot traffic. This, coupled with its floor to ceiling glass façade, made the building the ideal venue for a pop-up art gallery – and in FY25, this is what Centuria set out to achieve.

In April 2025, surplus ground-level retail space became home to highly regarded local artist, Peter Kendall, who was in urgent need of a new studio. Placing Mr Kendall in situ at One Eleven not only gave him a high-visibility location to showcase and sell his work, it also enriched the precinct with artistic energy – enhancing the experience for office tenants, local businesses and passersby.

Mr Kendall utilised this space until a long-term tenant was secured, at which point Centuria worked to facilitate another retail pop-up tenancy for the artist at the nearby Australia Place office building, also owned and managed by Centuria, ensuring continuity for his business.

111 ST GEORGES TERRACE, PERTH WA

Growing our relationship with Two Good Co

Last year, Centuria entered into an agreement with registered social enterprise Two Good Co, which works to support, empower and employ women who have experienced homelessness, domestic violence and complex trauma. Our initial engagement with Two Good Co involved the procurement of its high-quality washroom consumables for use across our office and retail assets – and in FY25, we further built on the relationship.

In FY25, Centuria rolled out Two Good Co washroom products across 32 buildings, integrating 2,680 litres of hand wash, lotion, sanitiser, body wash, shampoo and conditioner into end-of-trip and core bathroom facilities. We also hosted a 'Scoops for Good' activation at 201 Pacific Highway, St Leonards NSW serving up scoops of Gelato Messina for tenants while sparking conversations (and raising funds for) women affected by domestic violence.

When holding our International Women's Day tenant activations in NSW, we chose Two Good Co catering, and we also sponsored a 'Love Through Lunch' experience for 24 women and children living in shelters during the festive season.

In FY25, Centuria's c. \$80,000 in procurement spend with Two Good Co was used to help fund its 'Work Work' program, a paid employment pathway for vulnerable women.



13-19 CARIBOU DRIVE, DIREK SA

Starting the journey with Social Traders

With a new procurement strategy in place (see page 48), Centuria identified scope to use our purchasing power for social benefit. In FY25, we began to explore this potential in partnership with Social Traders, a leading industry body that connects businesses with social enterprise for mutual benefit.

Established in 2008, Social Traders helps social enterprises show their credibility and grow their trade revenue, while supporting businesses to deliver and report on their social performance. Part of the latter involves identifying opportunities to procure goods and services with social enterprise. However, it also means identifying and measuring existing social spend.

Working closely with Social Traders, we have begun to develop a procurement market dashboard that tracks this type of spend. We also identified that Centuria's existing social spend with certified social enterprises in FY25 was approximately \$280,000, thanks to our relationships with organisations like St John's Ambulance, Community Bridging Services and Two Good Co. In FY25, we also held a workshop with senior representatives across the business to outline what Social Traders is, and where Centuria has opportunities to integrate it into our procurement process.



Contributing to our communities

Centuria has built enduring relationships with a wide range of community partners and local organisations in the areas where we operate.

Our community initiatives are coordinated by our offices in each Australian state, New Zealand and Manila. FY25 saw us continue to run a host of fundraising and volunteering activities to support our chosen organisations and causes.

Very Special Kids, Melbourne

In FY25, our Melbourne team continued to support Very Special Kids, which provides holistic palliative care to young people with life-limiting conditions. On 24 May 2024, 34 team members took part in the 24-Hour Treadmill Challenge, a tag-team relay which saw them raise c.\$22,000 by running around the clock. The team also raised \$5,000 by joining VSK’s annual charity golf tournament fundraising event in February 2025.

Starlight Children’s Foundation, Brisbane

The Brisbane team set an ambitious fundraising target for their corporate golf day, which was held in February 2025 in support of Starlight Children’s Foundation. Thanks to overwhelming donations and auctions on the day, they managed to raise c.\$50,000, which will enable five ‘Make A Wish’ projects to be granted.

Ruah, Perth

In Perth, the team continued to support Ruah Community Services, which has been supporting vulnerable and disadvantaged people throughout Greater Perth for more than 60 years. In FY25, initiatives included two donation drives across our office buildings in Perth’s CBD: a winter drive, where c. 500 items of warm clothing, bedding and non-perishable food were donated, and a Christmas drive, which collected 630 wrapped presents.

Following in last year’s footsteps, six members of the Perth team participated in the HBF ‘Run for a Reason’ event, raising a further \$6,615 for Ruah. We also fundraised for Ruah via a ‘Cannoli for a Cause’ activation at Exchange Tower during the year.

Conservation, New Zealand

In March 2025, the Centuria NZ team organised a volunteer day at Shakespear Regional Park, located on the beautiful Whangaparaoa Peninsula, helping with conservation efforts to protect native wildlife.

Pawikan Project, Manila

On 14 July 2024, 80 employees and some of their family members took part in the Takbo Para Sa Kalikasan – Water Run 2024 Challenge in Pasay City, Manila. In addition to focusing on health and wellbeing, the event raised vital funds for the Pawikan Project, a sea turtle protection and conservation program operated by the PawiCare Hatchery in La Paz, San Narciso, Zambales. More than 50,000 pesos was raised by the Centuria team (AUD\$1,280).

Keystone Trust, New Zealand

On 14 February 2025, the Centuria NZ team took part in the annual Keystone Trust ‘Try for Charity’ touch rugby tournament. Keystone helps young people who have been touched by adversity to gain relevant qualifications for a vocation in the property or construction industry.

Sporting sponsorships

Centuria recently entered into a partnership agreement with Geelong Venom – a Victorian team currently competing in the Women’s National Basketball League (WNBL).

A demonstration of Centuria’s commitment to diversity, the agreement will see the Centuria logo on display across Geelong Venom digital media channels, newsletters and signage at home games. The partnership also involves the introduction of the new Centuria Community Impact Award, which celebrates leadership and community spirit within the WNBL program.

In FY25, Centuria was also a silver corporate sponsor of the Claremont Football Club based in Perth’s western suburbs, which allowed us to support the club while also providing brand exposure via signage and the opportunity to host valued investors at games and club facilities.

Stepping up our support of St. Lucy's

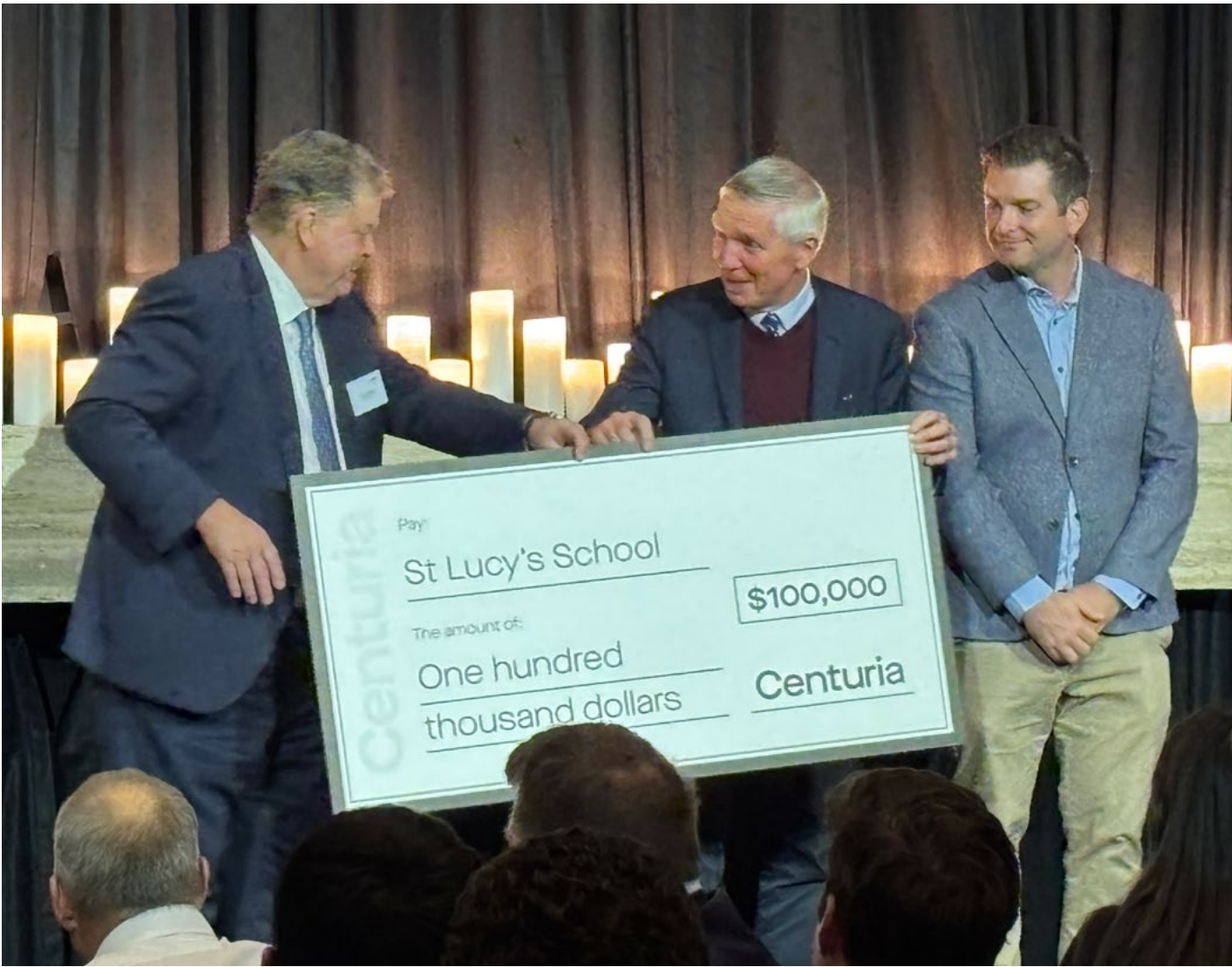
For more than a decade, Centuria’s Sydney team has supported St Lucy’s School, which provides inclusive education for students with disabilities such as Autism Spectrum Disorder (ASD), intellectual disability and sensory impairments.

This continued in FY25, with employees continuing to participate in our quarterly volunteering days at the school, and fundraising activities reaching a new level.

A high point was the annual trivia fundraiser, the second trivia night held during the financial year, which Centuria hosted on Thursday 12 June 2025. More than 300 industry peers convened at The Ivy Ballroom in Sydney’s CBD to attend the event, which raised a record \$204,000.

In addition, 33 Sydney team members braved the 14km City2Surf on 11 August 2024, adding c. \$3,000 to this total through personal sponsorships. In total, c.\$390k was raised for St Lucy’s from both trivia nights during FY25.

These funds will support the psychology program for students and families at the school, solidifying our ongoing commitment to St Lucy’s, and the vital work it provides for the community.



People and equity

We know that Centuria's success hinges on our employees, and we invest in their development and engagement. Our focus: promoting equity and growth for our people, including diversity, equity and inclusion.

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Employees

Centuria's employees encompass teams working across our Australian and New Zealand offices, as well as independent contracted personnel employed through a third-party provider in Manila. We have a decentralised human resource structure, with managers taking an active role in the welfare and development of employees within their teams. The Board has ultimate oversight of the management of employee engagement, development and wellbeing. Both Centuria Industrial REIT and Centuria Office REIT are externally managed by Centuria Capital Group. By a REIT's nature, CIP and COF have no staff and are solely a portfolio of assets.

Recognition of a rising star

At the Money Management 2025 Fund Manager of the Year Awards, Centuria was proud to see COF Fund Manager, Belinda Cheung, win the Rising Star of the Year award. Belinda is also a finalist for the PCA Future Leaders Award, which will be held at a ceremony in September 2025.



Enthusiastic uptake of LinkedIn Learning

Last year, Centuria introduced a new platform to support our team's professional development: LinkedIn Learning. Selected due to its accessibility, credibility and breadth of content, the platform gives users access to c. 16,000 learning programs and courses online, together with strong support and meaningful metrics.

By the end of FY25, more than 2,600 courses had been completed by Centuria employees, and a further 50,000 videos viewed¹. This is quite a feat considering the platform was offered to team members for less than a year. LinkedIn Learning received positive feedback in the annual employment engagement survey.

Given the fact that managers play an active role in helping employees select courses, we created a document outlining best practices for them to follow. Designed to help embed learning into our culture, this document includes recommendations on when and how to discuss learning in team meetings and direct conversation.

In addition to LinkedIn Learning, employees also engaged in over 2,000 hours of mandatory compliance training in FY25, covering governance and risk management policies including the Group's Code of Conduct, cybersecurity and risk and safety¹. A new training model on Centuria's ESG framework and targets was also added to the mandatory annual training for all staff, in response to feedback from our employees.

Targeted training for leaders and managers

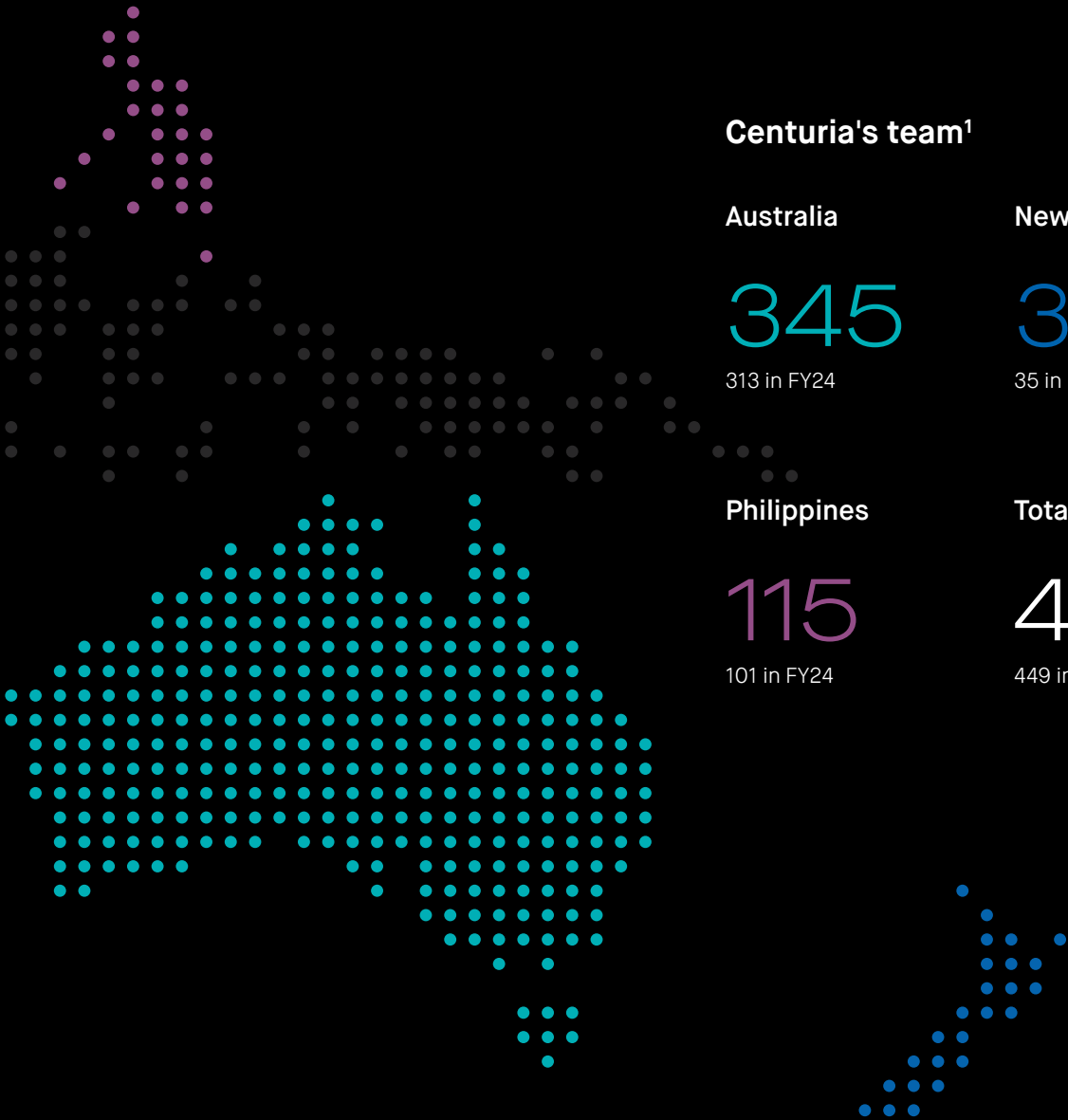
Conducted from April to November 2024, Centuria's Leadership Program had 10 graduates representing a range of our locations. Selected by the SEC for their top talent potential, these employees received mentoring and development opportunities to set them up for future success within the business.

In FY25, we also offered five workshops to our managers focused on HR training – specifically, performance management. Developed in response to feedback from last year's employee engagement survey, these workshops were structured around two new templates Centuria developed to assist with performance management:

- The Professional Development Plan (PDP), which focuses on greater career and professional development
- The Professional Positive Improvement Plan (PPIP), which helps identify areas of needed improvement and supports team members to close performance gaps.

Finally, a workshop on Transformational Leadership was offered to the SEC and heads of department in January 2025, with the intention of helping them to prepare for the year ahead.

1. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.



Employee training (compliance and cybersecurity)²



1. Headcount as at June 30 2025. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila. Data limited assured by KPMG.

2. Total number of compliance and cybersecurity courses completed during the financial period of 2025 by employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila. Data limited assured by KPMG.

Employee engagement

Globally, employee engagement is starting to stabilise, with Culture Amp reporting scores have reverted to pre-pandemic levels, sitting at 70%. According to our FY25 survey, Centuria's employee engagement is considerably higher at 81% (a 4% improvement from FY24). All Centuria permanent employees were invited to participate in this survey, and with a 93% completion rate, the score is a largely accurate representation of our workforce.

One area where Centuria scored particularly well was around taking action in response to employee feedback – with 81% of employees stating that they believe Centuria does this (25% higher than the global benchmark). 92%¹ of respondents also stated that they would recommend Centuria as a great place to work, up from 88% last year.

New university partnerships

In FY25, the sixth year of Centuria's Internship Program, we expanded the program to partner with eleven universities and received a record 178 applications. Open to eligible final year university students, the year-long internship involves a rotation between departments, giving participants well-rounded exposure to Centuria's business. Interns also receive mentoring and have the opportunity to take part in special projects, which include both ESG and development. During FY25, three new interns are completing the program.



1. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.

Diversity, equity and inclusion

Centuria promotes a corporate culture where diverse experiences, perspectives and backgrounds of employees are embraced and valued.

The Group’s commitment and approach to diversity and inclusion are set out in its Diversity Policy and Code of Conduct, both of which are monitored and overseen by the Board. During FY24, the Board established measurable objectives regarding gender diversity as outlined in the Corporate Governance Statement. Below are its objectives, along with our progress in FY25.

The Group continued to support the PCA’s 500 Women in Property initiative, which aims to elevate the confidence, knowledge and networks of the industry’s future female leaders. The program involves a personal commitment from sponsors at Centuria to help build their nominees’ network and profile. In FY25, Centuria nominated five individuals for the program, all of whom were accepted. Participants in the FY24 program have reported positive developmental outcomes including improved confidence in contributing to strategic conversations, an expanded professional network, stronger relationships with colleagues and external stakeholders, and the ability to see a clear pathway to more senior roles.

Celebrating greater diversity on Centuria’s Boards

FY25 saw Centuria achieve 50% female representation on three of our five Boards.

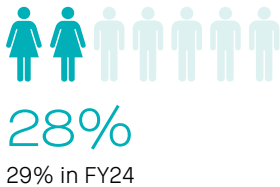
This included a significant leadership change, with Ms. Kristie Brown stepping in as the new Chairman of our CNI Board, following the retirement of Mr. Garry Charny. Kristie, who has been a Non-Executive Director since 2021, brings extensive experience in legal, real estate and funds management to the role. In addition, a 50/50 gender split was achieved for the Centuria Life Board (up from 33% female representation in FY24). The third Board with an even gender split is our CIP Board, which achieved 50% female representation in FY22.

Chairman Kristie Brown stepped into the spotlight on International Women’s Day in March 2025 as the keynote speaker at a celebratory event held in Sydney and streamed live to our other offices. Employees were also invited to participate in a live Q&A, which gave them the chance to ask Kristie about everything from career advice to her opinions on gender equality-related topics. The event was well attended and feedback very positive.

Percentage of employees who identify as female¹



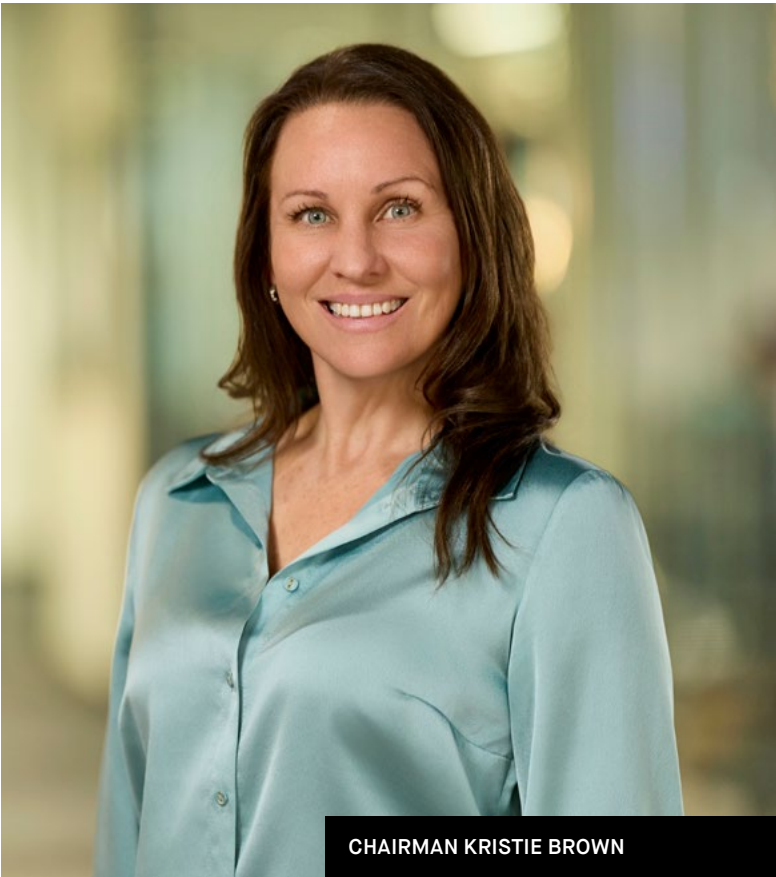
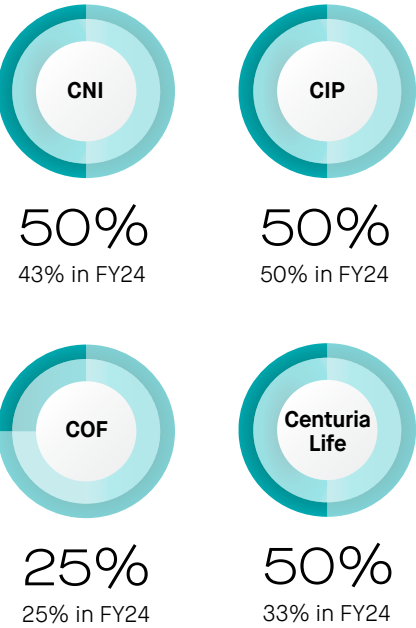
Percentage of senior executives who identify as female^{1,2}



Age diversity¹



Percentage of directors who identify as female on the board



1. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila. Data limited assured by KPMG.
2. Represents female senior executives: all members of the Senior Executive Committee, Heads of Business and other senior executives within the company.

Health and wellbeing

In FY25, Centuria continued to focus on supporting the health and wellbeing of our staff and customers.

Centuria embraces Sonder

Last year, Centuria introduced a new health and wellbeing provider for Australia and New Zealand employees: Sonder. We had recognised that uptake of our previous Employee Assistance Program (EAP) was low, and that we could improve our offering.

Sonder is a complete employee care platform that provides services available on demand via a smart phone app as well as telephone – catering to the varied communication preferences of our employees. Services include mental health support via phone or an instant text chat, 24/7 access to a registered nurse for non-emergencies and remote safety via Track My Journey.

In FY25, uptake of Sonder was significant – around half of our NZ workforce signed up, and c. 40% of our team in Australia.



Centuria asks RUOK?

As a Group, RUOK? Day is an event we support across our Australian offices and through different parts of the business. It is a day of action, promoting mental health awareness and encouraging people to connect with each other by asking "Are you OK?" to start meaningful conversations.

In FY25, our Industrial team was particularly active around RUOK? Day – running events specific to the industrial environment. We held a series of morning tea events across several industrial assets, inviting a number of key tenants including Woolworths, Metagenics and BlueScope Steel.

These events were held in partnership with Healthy Heads – an organisation that works to address the specific mental health and physical wellbeing needs of the transport, warehousing and logistics sector. The Chairman of Healthy Heads attended to address attendees, and collateral was distributed raising awareness of psychological safety and physical wellbeing in the industrial setting. Centuria has been a member of Healthy Heads for several years, and we galvanised our involvement with the organisation through the RUOK? Day events.

A range of other tenant activation events and office morning and afternoon teas were also held in honour of RUOK? Day. An email circulated to all staff highlighted the importance of the day, connecting staff to the support available via Sonder. We also circulated an educational video by Senior Psychologist, Elaine Fowler, which highlighted the prevalence of mental health disorders and how to spot warning signs, have an RUOK? conversation and take a proactive approach to wellbeing.



Safety at Centuria

Centuria has a documented approach for managing the safety of our employees, the people working within our assets (including contractors) and our tenants. This is outlined in our Work Health and Safety handbook, which provides direction across areas such as operational control, contractor management and hazards. The handbook, along with associated policies and procedures, is reviewed regularly with the assistance of RiskTech, a specialist external provider that also carries out safety audits at our assets.

To understand the risks that may be present within our portfolio, we follow risk management practices, such as carrying out Property Risk Assessments (PRAs), site inspections and risk profiling. We obtain relevant permits for high risk works, track risk and safety measures that we have in place and conduct safety training for employees and vendors via the Acorn platform. Internal surveys are also conducted on risk management to assess the effectiveness of our approach and employees’ level of knowledge.

We have an incident tracking and reporting system that reports on damages, incidents (with and without injuries) and near misses. Whilst Centuria aims to prevent any incident or injury from occurring in the workplace, the reporting of incidents, injuries and near hits or misses is essential for the identification of hazards in the workplace and in the overall success of our risk management strategies. Our Health and Safety intranet page and ticketing system (Jira) enables us to report additional safety-related metrics.



209 COTHAM ROAD, KEW VIC

Pioneering new efficiencies in healthcare

Centuria Healthcare has a strong track record for securing quality, fit-for-purpose assets that deliver compelling value to our investors.

Centuria Healthcare has a strong track record for securing quality, fit-for-purpose assets that deliver compelling value to our investors. It has a differentiated healthcare property portfolio centred on cost-effective models of care, with a focus on short-stay and day hospitals, medical centres, specialist facilities, mental health hospitals and aged care residences.

Adeney Private Hospital is an example of a market-leading short-stay hospital. The asset was developed by Centuria Healthcare and is owned by Centuria Prime Partnership, a joint venture between Centuria and an investment vehicle sponsored by Morgan Stanley Real Estate Investing (MSREI).

Located at 209 Cotham Road in Kew, Melbourne, the 5,000sqm, four-storey development was custom built for the operator – a commercial joint venture between more than 40 medical professionals and Medibank’s, Amplar Health.

This \$100 million short-stay hospital provides 60 beds, five operating theatres, three robotic-assisted surgical systems, a medical infusion centre and a wellness centre/ gym and a two-level subterranean carpark providing 80 spaces.

The new hospital replaces a decommissioned 1970s hospital on the same site, which was demolished in May 2022 – with Centuria upcycling hospital equipment worth more than \$162,000 to benefit local Victorian and international not-for-profit organisations in the process.

The new Adeney Private Hospital was built by Hansen Yuncken, designed by architects Silver Thomas Hanley and was constructed throughout a 26-month period. Key sustainability features include:



Reduced energy consumption
courtesy of a 30kW solar PV system, sensor lights activated by occupancy, LED lighting, time controls on boiling water units, three-phase HVAC system with variable speed drives, and an electronic building management system that enables optimisation of energy- and water-consuming systems.



Water preservation
via rainwater tanks, with collected water treated and used for landscaping irrigation and toilet flushing. Water flow to appliances is also restricted to avoid wastage.



A design that reduces embodied carbon
through careful use of building materials, which were locally sourced wherever possible. Certain materials were manufactured offsite to enable construction efficiencies. Finishes and furniture with low volatile organic compounds (VOC) were utilised to help reduce toxicity.



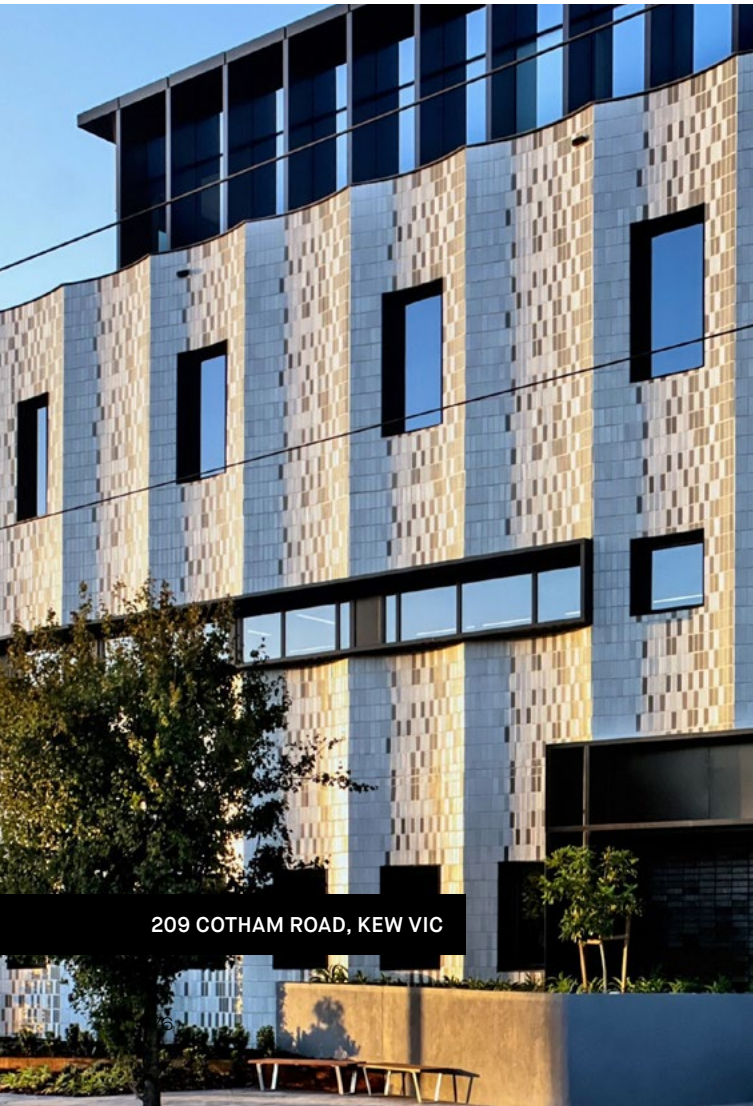
Infrastructure for waste management, including composting and recycling.



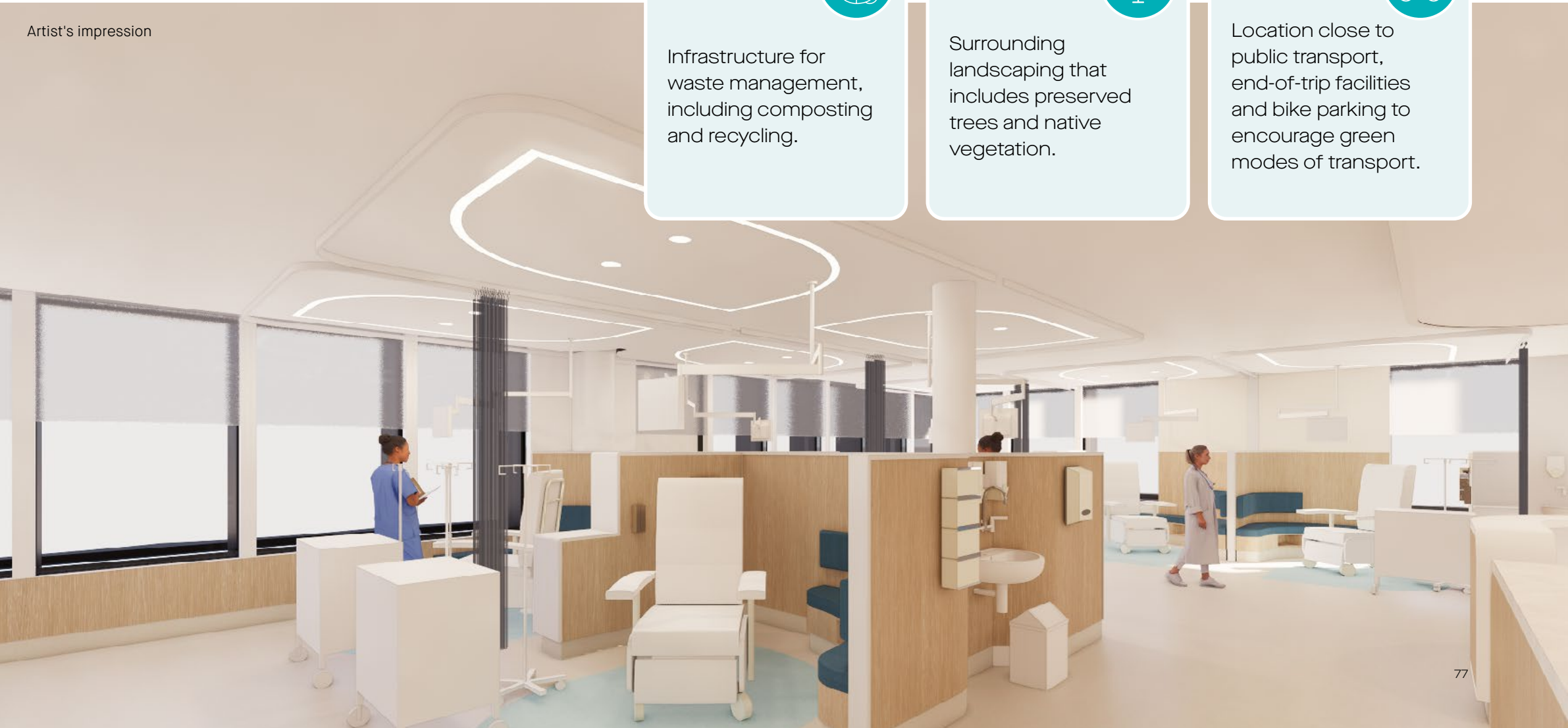
Surrounding landscaping that includes preserved trees and native vegetation.



Location close to public transport, end-of-trip facilities and bike parking to encourage green modes of transport.



209 COTHAM ROAD, KEW VIC



Artist's impression



Responsible business practices

Maintain honest, transparent and respectful business practices.

Introduction

Under this strategic pillar, Centuria's objective is to maintain honesty, transparency and respectfulness across its operations, and to build a culture that is ethical and effective.

We seek to do this by investing in our processes and people – and by integrating ESG measures into our governance framework.

Highlights



CIP and COF portfolios are targeting Green Star Performance v2.0 ratings.



Strong 2025 GRESB results: CIP 71 points (2 stars) and COF 87 points (4 stars).



Employees completed c. 2,000 courses across compliance competencies, risk and safety.¹



All CIP developments are targeting 5 Star Green Star ratings, with two developments commenced.²



A new governance, risk and compliance system rolled out.

1. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.
2. 5 star Green Star Buildings v1 targeted for 13-19 Caribou Drive, Direk Victoria and 50-64 Mirage Road, Direk Victoria.



2-8 LEXINGTON DRIVE, BELLA VISTA NSW



ESG benchmarks

The use of ESG benchmarks, including green building certifications, can help Centuria to review and showcase the green credentials of our buildings – plus, the insights gained can inform our approach to both developing efficient buildings and optimising performance of existing ones.

Our focus: to assess assets and portfolios against relevant ESG benchmarks and explore third party sustainability certifications such as Green Star.

Building Green Star momentum

Centuria continued to remain a member of the Green Building Council of Australia (GBCA) and New Zealand Green Building Council (NZGBC) in FY25 and actively used the GBCA's Green Star certification tools. The tools have been developed in close consultation with industry and Government and is recognised as one of the largest quality management certification tools for sustainable development in the built environment, assessing projects across a broad mix of criteria, from energy and waste to indoor environment quality and material use.

Green Star Performance recognises the operational sustainability performance of existing buildings, focusing on energy, water, waste and indoor environment quality. Green Star Buildings sets sustainability benchmarks for the design and construction of new buildings, helping to ensure high standards for efficiency, resilience and occupant wellbeing.

Last year, we achieved initial Green Star Performance v1.2 certification across our entire Centuria Office REIT (COF) portfolio and the Centuria Prime Partnership (CPP) portfolios. This year, both the CIP and COF portfolios are targeting an initial rating using the Green Star Performance v2.0 tool. We have also committed to all new buildings that we develop in Australia for our REITs being designed to a minimum 5 Star Green Star rating standard.

Two industrial assets commenced targeting a 5 Star Green Star Buildings v1.0 rating: 13-19 Caribou Drive, Direk SA and 50-64 Mirage Road, Direk SA.

The sustainability strategies for achieving these ratings include:



Thermal insulation:

High-performance insulation to lower energy demand and enhance energy efficiency within the warehouse.



End of trip facilities:

Inclusion of amenities such as showers, lockers and bike storage to support active and sustainable transport modes.



Solar energy:

Installation of a solar system with a capacity determined based on the warehouse roof availability.



Electric vehicle (EV) infrastructure:

Provision of EV charging stations and preparing parking spaces to accommodate additional EV connections as demand grows.



Rainwater management:

Implementation of rainwater harvesting systems with integrated recycling for use throughout a development.



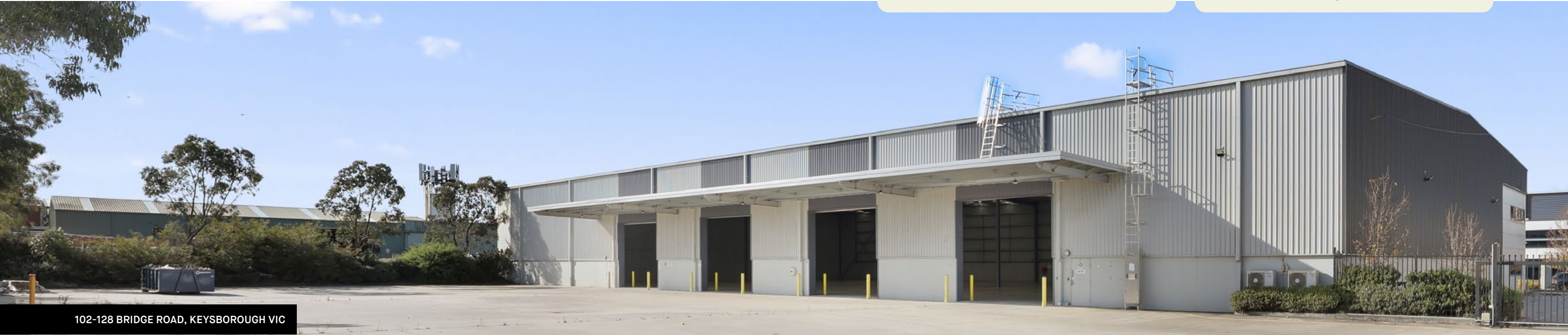
Energy-efficient systems:

Use of energy-efficient lighting and smart monitoring systems to optimise energy consumption.



Natural lighting:

Incorporation of translucent roof sheeting where feasible to maximise natural daylight within the warehouse.



102-128 BRIDGE ROAD, KEYSBOROUGH VIC

GRESB

FY25 was the fourth year Centuria Office REIT’s portfolio was assessed by GRESB, with a strong score of 87 achieved (4 stars). CIP has commenced its GRESB journey, with 71 points achieved (2 stars).

Across both portfolios, we consciously stepped up our communication and engagement with tenants and saw an uplift in the percentage of tenant data we were able to access as a result. Large tenants with scope 3 reporting requirements have been particularly receptive to sharing data, and we have worked actively with these tenants to help provide data required to achieve their respective ESG targets.

Fulton Drive

Centuria acquired an existing industrial property at 30 Fulton Drive, Derrimut Vic, in 2021. Seeing scope to add value to the asset through expansion, Centuria undertook a significant redevelopment – choosing to retain and upgrade the existing structure, rather than demolishing it.

An estimated 90% of materials were recycled by the builder as part of the retrofit process, and a number of sustainability features were integrated into the project, including:



Inclusion of a 99kW solar system with the roof to support 400kW of solar, which provides enough energy to power essential services (lighting, security, gates) 24/7.



Battery storage technology, which will allow energy generated from the solar to be stored and used by the tenant when demand is high, potentially reducing electricity costs.



Full refurbishment of the existing warehouse with new LED lighting and end-of-trip facilities. The existing roof was refurbished with clear roof sheets to optimise daylight and reduce reliance on artificial lighting.



Undercover bicycle parking with charging station for electric bikes and movement activated lighting.



Seven EV chargers for vehicles, with capacity to upgrade 25% of the carpark to accommodate EVs.



Rainwater reticulation, with two rainwater tanks totalling 25,000 litres of storage.



30 FULTON DRIVE, DERRIMUT VIC



Modern slavery

Modern slavery still affects an estimated 41,000 people living in this country.¹ Elsewhere in the world the prevalence of modern slavery is far higher with millions of people affected by forced labour, debt bondage, human trafficking and slavery-like conditions.

As a business with a supply chain that extends beyond Australia, Centuria recognises that modern slavery remains a risk, both within our operations and elsewhere in our supply chain.

Centuria recognises that in a large and multi-faceted business such as ours, effectively assessing and addressing modern slavery remains challenging – particularly in areas of our supply chain where we have had less visibility, such as sub-contractors engaged by our largest suppliers.

Assessing modern slavery risks

In our operations

There is a relatively low inherent risk of modern slavery in Centuria’s corporate operations in Australia and New Zealand, as these countries both have strong employment and work and safety legislation.

In FY25, Centuria’s Modern Slavery Working Group continued to meet every two months to discuss and assess our modern slavery response. The working group was expanded to include our General Manager of Procurement (appointed in FY25). Meetings are chaired by the Group Manager of Sustainability, who provides updates on modern slavery to the SEC and CESG Board Committee as required. Each quarter, any material risks, updates or modern slavery cases are reported to the ARCC of each Board (CNI, COF and CIP), with no material risks reported in FY25.

A detailed overview of our approach and progress can be found in our most recent **Modern Slavery Statement**, with key points from FY24 summarised below.

In our supply chain

Currently, Centuria assesses suppliers upon contract renewal or appointment of new suppliers using Informed 365: an online tool that allows companies to track, monitor and engage with their suppliers.

Through this process, we assess:



42 HOEPNER ROAD, BUNDAMBA QLD



Supplier type

Centuria recognises that certain supplier types – specifically those engaged by our in-house Centuria Property Services (CPS) team – have a higher risk of modern slavery due to the nature of the facilities, property and asset management sectors.



Spend

Suppliers with whom our spend is deemed 'material' are prioritised in our risk assessment process, as the scale of their operations mean they are more likely to have complex supply chains where modern slavery may be present.



Supplier-level information

Centuria also gathers additional information about suppliers related to supply chain visibility, geographical location, levels of engagement, worker dialogue and education, employee visa status, training and development.

Actions taken within our operations (FY24):



Governance

Centuria maintains a policy framework to support effective governance regarding modern slavery and a consistent approach to assessing, addressing and monitoring risks across the Group. Relevant policies include the Group ESG Policy (updated FY24), mandatory Code of Conduct, Supplier Code of Conduct and Whistleblower Policy.



Training

Training continued to be delivered by specialist provider, Safetrac, to all Facilities Managers, all members of the Modern Slavery Working Group and select New Zealand employees. Training is focused on building a general understanding of modern slavery, as well as compliance and reporting obligations.



Monitoring and reporting

On time payments to suppliers are monitored during monthly finance meetings to mitigate the risk of late payment for contractors and sub-contractors. Regular meetings are held by the Modern Slavery Working Group to monitor and report any material risks, updates or modern slavery cases to the relevant Boards and Committees.



Ongoing processes

The Centuria Whistleblower Policy outlines an internal approach available for reporting cases of modern slavery on an anonymous basis. In addition, all employees have a Key Performance Indicator (KPI) as part of their performance appraisal that requires compliance with these policies and procedures applicable to their role and duties.

Actions taken within our supply chain (FY24):



Engaging with suppliers identified as high-risk

These included those in industries including cleaning, landscaping, security and concierge, and building maintenance.



Focusing on small to medium suppliers

When CPS appoints new small to medium suppliers, or renews their contracts, they are contracted using Centuria's updated standard Building Service Agreement (BSA), which requires compliance with our Supplier Code of Conduct and screening of suppliers via a completed Informed 365 assessment. If any results are deemed to be of concern, Centuria aims to engage further with the supplier before we proceed with its appointment.



Working with development principal contractors

Existing principal contractors on our development projects have modern slavery policies in place. As part of the pre-qualification tender process, contractors will be required to develop new mechanisms to identify and mitigate modern slavery risk (such as a Code of Business Ethics and Conduct and training support structure).



Engaging with our third party property managers

(Colliers International and Cygnet West in retail and Bayleys in NZ) to monitor their approach to modern slavery.

RIVERLEA PARK, SALISBURY SA



Investment approach

At Centuria, we seek to integrate ESG themes into our investment approach, through the application of our ESG Policy. Updated in FY24, this policy sets the expectation for the Group to consider material ESG themes as part of its investment approach and day to day operations and it has been refreshed to include an explicit reference to climate-related risks and opportunities.

To align with Centuria's group-wide ESG Policy, due diligence for new acquisitions incorporates climate-related risks and opportunities. Specific considerations include assessing an asset's physical resilience to the future potential impacts of climate change, verifying third party green building certifications and evaluating on-site fossil fuel use. Any climate-related risks and opportunities identified will be described in the papers seeking approval for the acquisition, for review by the SEC and the Board.

Having considered the ESG Policy and Sustainability Framework endorsed by Centuria, CIP and COF have identified ways to embed ESG themes into their own ESG investment approaches, approved by their respective Responsible Entity Boards. The ESG investment approaches for CIP and COF can be found [here](#).



24-32 STANLEY DRIVE, SOMERTON VIC

Cybersecurity snapshot

To protect information held by Centuria, the Group has established stringent cybersecurity practices that are compliant with the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 234 – Information Security. Cybersecurity is a key focus for our Information Technology area and we are continuing to strive for higher standards of security. When new cybersecurity policies or governance practices are introduced to meet regulatory requirements, we introduce them to raise standards across the Group.

Centuria's Cyber Security Framework is the key way in which we manage risks and drive action, and our Group's Head of Operations (HO) is responsible for its application and management. All data that outlines material security risks and severity is reported to the Board through the ARCC (which oversees and is ultimately accountable for the appropriateness of data privacy and cybersecurity frameworks).

In FY25, we completed the development of a new IT and cyber strategy roadmap, led by Senior Management and the Information & Communication Technology (ICT) Steering Committee. The roadmap establishes a structured strategy, together with projects and initiatives that ICT aims to complete over the next three years. It is supported by a new governance, risk and compliance system, Protecht, which was selected to support readiness for APRA's new Prudential Standard, CPS 230 for Operational Risk Management. Protecht has now been rolled out across the company, enabling us to monitor compliance against these obligations.

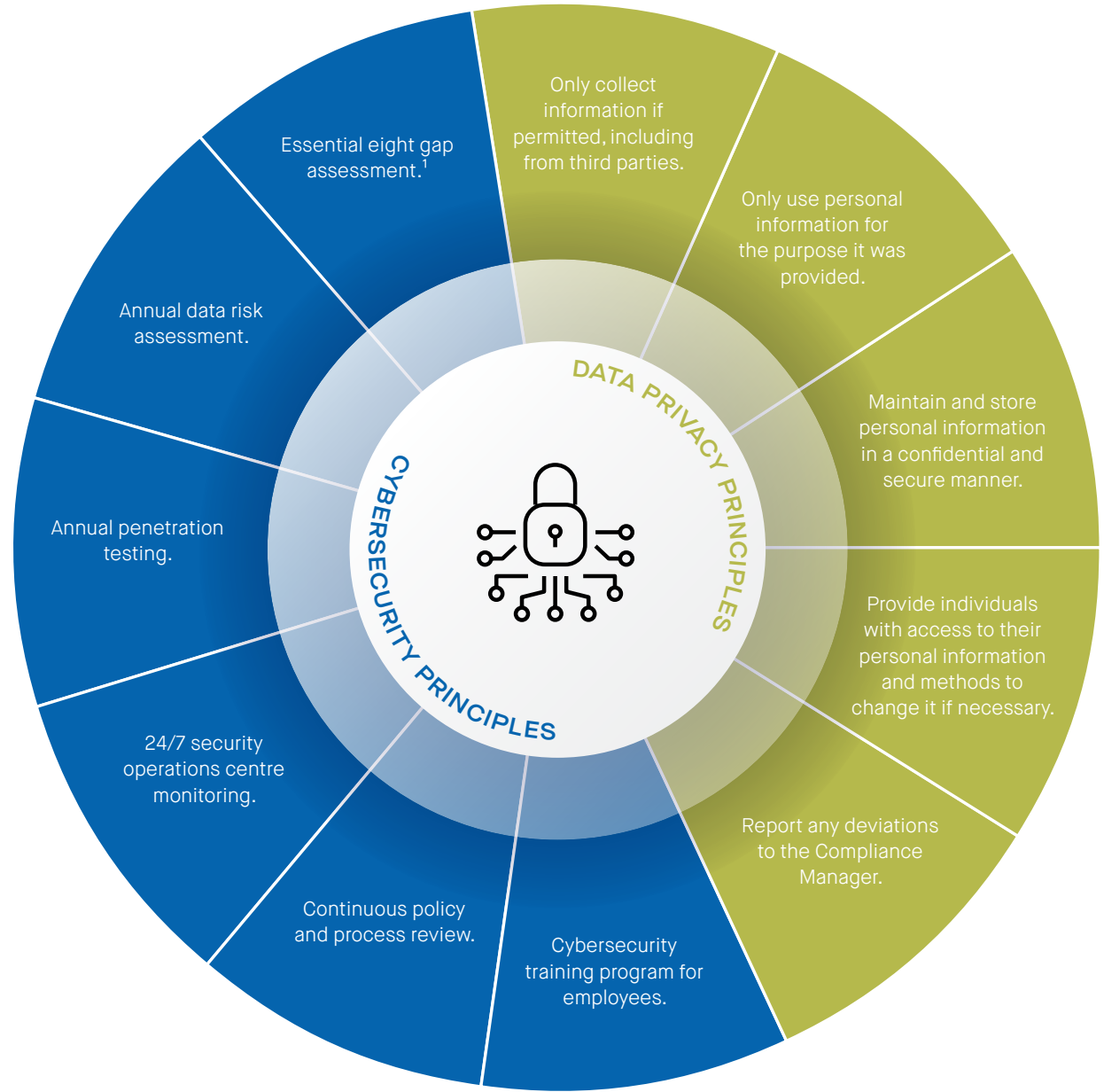
Centuria's cyber security efforts continue to align with the Essential Eight (strategies recommended to businesses by the Australian Cyber Security Centre), which include enhancing device security, using multi-factor authentication or single sign on, and performing regular backups.

Data privacy and security

Centuria is committed to complying with the Australian Privacy Principles (found in the Privacy Act 1988) and the New Zealand Privacy Act 2020. Our **Privacy Policy** details the procedures to be followed in the event of a data breach, including assessment, escalation and reporting.

We are constantly refining data practices in alignment with policies and procedures as they evolve, and we regularly audit supplier data and the locations where information assets are held. During FY25, our policy suite was updated to align with several globally recognised standards for information security: Systems and Organisation Controls 2 (SOC2); International Organisation for Standardisation (ISO27001) and National Institute for Standards and Technology (NIST) Cybersecurity Framework (CSF). We have completed control mapping for these policies and are working through the implementation strategy prior to engaging third party audit.

The below principles provide a framework to assist with managing and protecting data effectively at Centuria. This framework includes, but is not limited to, continuous monitoring, annual testing, and the application of recommended external security frameworks at Centuria. By implementing these principles, Centuria aims to protect sensitive information, maintain regulatory compliance, and foster a culture of security and trust.



1. The 'essential eight' are strategies recommended by the **Australian Cyber Security Centre** (ACSC) to be implemented by organisations as essential strategies to mitigate cybersecurity incidents as a baseline, these include (1) application control, (2) patch application, (3) configure Microsoft Office macro settings, (4) user application hardening, (5) restrict administrative privileges, (6) patch operating systems, (7) multi-factor authentication and (8) regular back-ups.

Integrating AI:
Copilot and Centuria Labs

In the reporting period, Centuria continued to explore ways in which AI could potentially benefit our business, under the direction of the AI Steering Committee (established in FY24). An AI Usage policy has now been developed and implemented across the business and we broadened our usage of Microsoft Copilot following a successful trial. As Copilot has been embedded into Centuria’s system, it keeps our information secure and does not use it for external learning. For this reason, employees are required to use this as their exclusive AI tool, with other options such as Chat GPT prohibited.

In FY25, 429 Copilot licenses were issued with a 93.4% active user percentage across the Group. The most active Copilot usage inside a Microsoft Office app has been Teams followed by Outlook. The platform will be continually monitored by our IT Manager to ensure usage of the platform and governance is adhered to.

Centuria’s second AI-related initiative in FY25 was to establish Centuria Labs: a new business support unit, that will evolve alongside AI capabilities and technological innovations. One of Centuria Labs’ main objectives is to automate manual, error-prone and repetitive tasks to improve quality and efficiency while reducing costs. Centuria Labs will also align business practices with continuous compliance and fraud risk monitoring, enhance product design and marketing and further support proactive asset management.

Centuria Labs will be operated by three tiers of management: an Oversight Committee, an Implementation Committee and an AI Engineering Team. The latter is accountable for the technical delivery of each project and comprises Centurians with suitable skillsets, who volunteer to be a member.

Assurance

FY25 is the third reporting period in which Centuria has had limited assurance by KPMG for select ESG metrics including the following:

Environmental metrics

- Scope 1 emissions
- Scope 2 emissions (location based)
- Energy consumed
- Onsite solar generated
- Water consumed
- Waste generated (waste directed and waste diverted).

Environmental metrics reflect our operational control boundaries, which include assets within listed and unlisted funds, as well as Centuria's operational footprint as an organisation.

Social and Governance metrics

- Total no. of employee training courses completed
- No. of employee training hours
- No. of training hours per employee
- Employees undertaking performance reviews
- Employment status
- Headcount by location
- Absenteeism
- Gender diversity
- Age diversity
- Women in executive management

Social and governance metrics are based on Centuria's employee headcount.

KPMG's limited assurance opinion is located on our [sustainability landing page](#).

429

Copilot licenses issued in FY25 with a 93.4% active user percentage across the Group.



Corporate directory

Contact us

Unitholder enquiries
Centuria Investor Services
GPO Box 3993
Sydney NSW 2000

T: 1800 182 257

Centuria head office

Level 41, Chifley Tower,
2 Chifley Square
Sydney NSW 2000

T: (02) 8923 8923
contactus@centuria.com.au

Mail to

Centuria Capital Limited
Level 41, Chifley Tower,
2 Chifley Square
Sydney NSW 2000

Group Chief Risk Officer and Company Secretary

Anna Kovarik

Level 41, Chifley Tower,
2 Chifley Square
Sydney NSW 2000

T: (02) 8923 8923

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