



Centuria

Centuria Capital Group
Modern Slavery Statement
FY21

Foreword

Modern slavery is a real yet often hidden industry, built on the exploitation of the vulnerable, for profit. It is estimated around 40 million people live in slavery or slave-like conditions globally, with an estimated 15,000 of those in Australia¹.

¹ Global Slavery Index, 2018.

Centuria is committed to identifying and removing modern slavery practices across our operations. Continuous monitoring and engagement with our suppliers have identified our operations are susceptible to modern slavery. Over the past year, Centuria has engaged a material part of our operations and supply chain, developing a pragmatic approach to assessing modern slavery as part of our wider approach to ESG.

This statement marks our second Modern Slavery Statement and expands upon our previous disclosures and outlines efforts undertaken since we last reported.

Throughout the year, we focused on raising the awareness of our people, engaging to understand our suppliers, and transforming our processes and systems.

To date we have provided awareness training to our front-line people, those who work directly with our suppliers with a strategic action to roll out wider training to our employees in FY22. We've engaged over 350 suppliers and learnt there is a lot about our supply chain we don't know, and that secondary suppliers are often hidden. And finally, we've started to incorporate modern slavery considerations into our supplier onboarding and screening

processes, learning that no one consistent approach will work for all of our operations.

As we continue our efforts to recognise and manage modern slavery risks, we understand there is still a lot about this often-hidden risk we need to learn. Our steps in 2022 and beyond continue efforts taken to date, whilst taking the next steps to work with our suppliers and industry partners to enable the change needed to free people from modern slavery.



JOHN MCBAIN

Joint CEO



JASON HULJICH

Joint CEO

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LISTED: 6-8 MUNROE LANE, ALBANY, AUKLAND, NZ

About Centuria

Centuria has prepared its second Modern Slavery Statement for the financial year ending 30 June 2021. This Statement addresses Centuria’s Australian operations and also references key initiatives currently underway for our New Zealand operations. This Statement is pursuant to Section 16 of the Modern Slavery Act (2018) and contains mandatory disclosure topics for Centuria Capital Group (ASX:CNI), Centuria Office REIT (ASX:COF) and Centuria Industrial REIT (ASX:CIP).

MANDATORY CRITERIA

Pursuant to Section 16 of the Australian Modern Slavery Act (2018), the location of mandatory disclosure topics within this statement are shown here.

MANDATORY CRITERIA	PAGE
Identify the reporting entity.	3
Describe the reporting entity’s structure, operations and supply chains.	4-6
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	9
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	8, 10-11
Describe how the reporting entity assesses the effectiveness of these actions.	12
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	13
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	13

Group Structure

STRUCTURE

Centuria Capital Group (ASX: CNI) is a leading real estate funds manager with a unique Australasian focus and more than \$18 billion¹ of assets under management. We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Across Centuria's value chain, operations within the Group may be generalised as Funds and Asset management by Centuria's Real Estate Platform, development of new and existing assets, and Investment Bonds referred to as our Friendly Society business.

REAL ESTATE PLATFORM

Since 1998, Centuria has successfully managed external real estate funds, provided in-house asset and facilities management and investment bonds management. Through its property funds management platform Centuria owns and manages funds that own and/or develop office, industrial, healthcare, large format retail (LRG), daily needs retail (DNR) and agricultural assets. Day-to-day asset management is executed through our in-house asset and facilities management team. As part of its real estate platform, Centuria operates both wholesale and retail unlisted funds along with two ASX-listed Real Estate Investment Trusts (REITs): Centuria Industrial REIT (ASX:CIP) and Centuria Office REIT (ASX:COF), as well as a NZX-listed Real Estate Investment Trust, Asset Plus (NZX:APL).

DEVELOPMENT

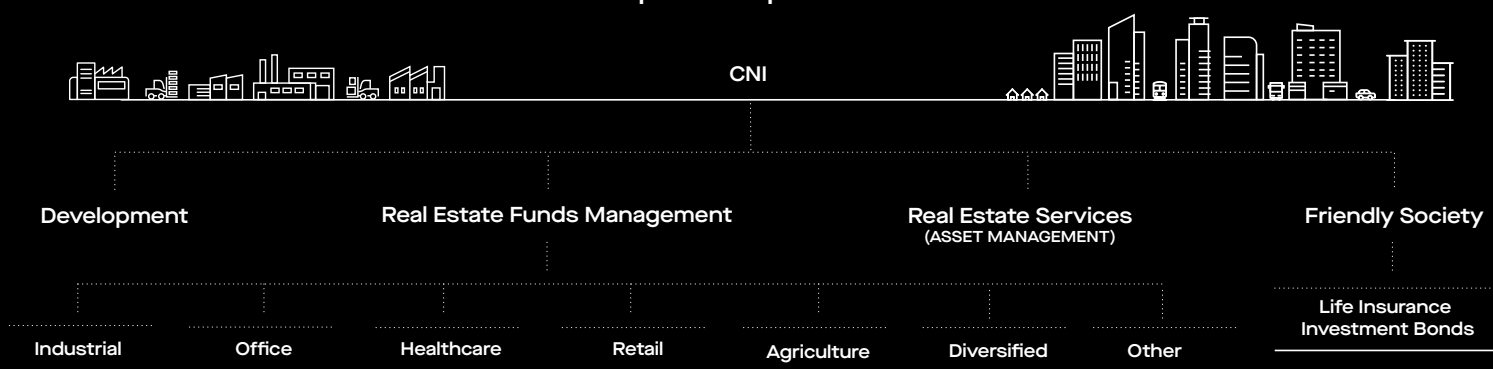
On behalf of Centuria's listed and unlisted funds, Centuria's Development division constructs, redevelops and refurbishes real estate investments. The development team provide in-house expertise and upon practical completion (PC), assets are often acquired by a Centuria real estate fund. During construction, works are subcontracted to Principal Contractors, who oversee labour hiring and supplier contracts to complete the development.

FRIENDLY SOCIETY

Centuria's Friendly Society business issues and manages a range of investment bonds and has approximately \$900 million of funds under management¹.

¹ AUM as at 30 September 2021. All figures above are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0486).

Centuria Capital Group Structure



Sector and Geographic Spread



New South Wales

70 PROPERTIES VALUED AT \$2,990M

Queensland

82 PROPERTIES VALUED AT \$2,845M

Victoria

56 PROPERTIES VALUED AT \$2,778M

Western Australia

111 PROPERTIES VALUED AT \$3,992M

ACT

6 PROPERTIES VALUED AT \$469M

South Australia

19 PROPERTIES VALUED AT \$631M

Tasmania

2 PROPERTY VALUED AT \$21M

Auckland

39 PROPERTIES VALUED AT \$1,581M

Other New Zealand

28 PROPERTIES VALUED AT \$580M

During FY21, Centuria expanded its real estate platform with 50 direct property acquisitions worth \$2.5 billion in addition to three significant corporate acquisitions including a merger with New Zealand real estate fund manager, Augusta Capital (now known as Centuria in New Zealand), Western Australia-based Primewest¹, and a 50% investment in property credit fund provider Bass Capital (now known as Centuria Bass Credit).

Our growth in FY21 expanded our operations and supply chains. Acquisition of Augusta Capital expanded Centuria's operations into New Zealand, while acquisition of Primewest introduced the Group to new sectors including daily needs and large format retail and agriculture. Centuria's real estate platform expanded to \$16.5 billion AUM², with funds aligning to the following compelling sectors:

- A quality portfolio of de-centralised, highly connected, and affordable office space
- A quality portfolio of fit-for-purpose industrial assets, situated in infill locations with close proximity to transport infrastructure
- Retail asset diversification with a focus on daily needs and large format retail assets
- Specialist healthcare real estate focused on cost-effective models of care
- Expansion into the agriculture sector and diversification of assets

¹ Acquisition of Primewest shares began in FY21, with the complete acquisition of shares concluding in July 2021

² AUM as at 30 June 2021. All figures are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0753). Includes commenced development projects valued on an as if completed basis, cash and other assets, assets exchanged but not settled.

Understanding Our Supply Chain

Each division within the Group is tasked with supplier engagement within its own operations. Suppliers are engaged separately by Centuria's asset management, development, Friendly Society and corporate teams. Each business division is accountable for undertaking supplier due diligence, including consideration of modern slavery risks.

ASSET MANAGEMENT

Centuria's asset management team provides real estate services including property valuation, leasing, and building/facility management. Assets owned by CIP, COF or Centuria's unlisted property funds are managed by Centuria's asset management team or a nominated third-party agency. Suppliers engaged by the asset management team include security, building maintenance, mechanical operations, landscaping and cleaning services.

In FY21, over 350 individual suppliers were engaged, representing more than \$15 million of expenditure. Cleaning, general maintenance and fire service suppliers were the largest Group expenditure. Through this engagement, Centuria has learnt the majority of its suppliers are based within Australia. Of those suppliers engaged, over half further engage suppliers that are located outside of Australia.

In addition, our supplier engagement to date has shown:

- Roughly a third of suppliers engaged either sub-contractors or utilised third-party recruitment agencies;
- A third of engaged suppliers have not yet assessed modern slavery as part of their operations or supply chain; and
- Most of our suppliers are shared by our industry peers.

DEVELOPMENT

Centuria's development team may contract suppliers of architectural, quantity surveying, legal and planning professional services. Centuria does not conduct building/construction services

and, as such, contracts all building/construction work to third party specialist building/construction contractors.

As Centuria does not conduct building/construction services, engaged builders may source suppliers and materials from offshore. For the reporting period, Centuria completed \$127million^{1,2} worth of development projects. All property development work is conducted by builders who as part of Centuria's tender process must comply with all relative Australian and New Zealand building standards.

FRIENDLY SOCIETY

Suppliers providing specific services to the Friendly Society business include actuarial services firms, ratings agencies, investment managers and advisers, research houses and trading or broking services.

All fund managers providing underlying investment options for investment bonds operate from Australian-based entities, either as the primary entity or as Australian subsidiaries of a multinational group.

CORPORATE

Corporate services include professional services, information technology, registry operations, legal, human resources, marketing, corporate communication, office supplies, travel and insurance.

The majority of corporate suppliers are based in Australia, with the exception of some office equipment / information technology suppliers.

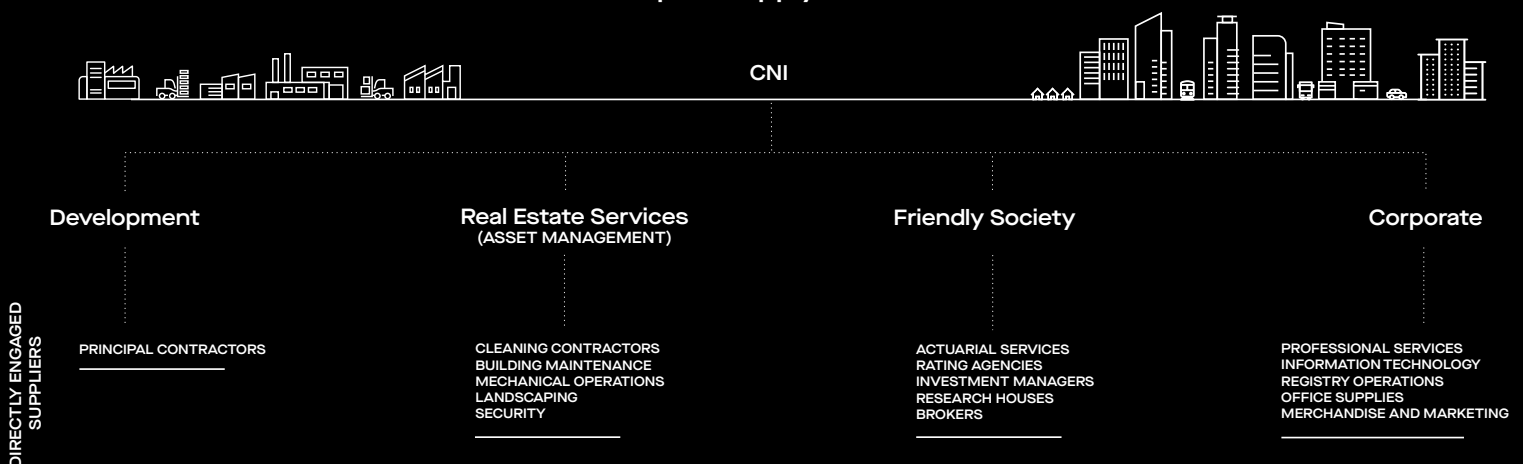
Centuria's corporate supplier expenditure is immaterial in comparison to asset management and development teams' supplier expenditure. Centuria has chosen to focus its immediate attention on suppliers of either greatest expenditure or in areas known to have an increased risk of modern slavery. Modern slavery is currently being integrated into the corporate supplier selection process³.

1 Figures are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0753)

2 Development projects and development capex pipeline, including fund throughs

3 This is step 3 in our 2022 and Beyond steps, as outlined on page 13 of this statement.

Centuria Capital Supply Chain



MANAGEMENT AND MITIGATION OF RISK



**MODERN SLAVERY
PROJECT TEAM**



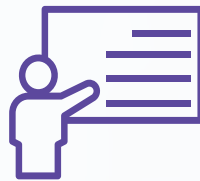
**SUPPLIER MANAGEMENT
SYSTEMS**



**INDUSTRY ASSOCIATION
ENGAGEMENT**



COMMITTEES



STAFF TRAINING

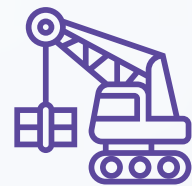
FOCAL POINTS



**FACILITY AND ASSET
SUPPLIERS & CONTRACTORS**



**BACK-OFFICE
REMUNERATION**



**CONSTRUCTION SECTOR
ENGAGEMENT**



**INTERNATIONAL THIRD
PARTY PROVIDERS**



**MERCHANDISE & MARKETING
COLLATERAL PROVISIONS**



**MEDIA MONITORING &
VIDEO PRODUCTION**

Modern Slavery - Governance Approach

Human rights and potential modern slavery violations are taken seriously by the Group. Modern slavery is overseen by several governing bodies within the Group, each tasked with assessing and continually improving transparency across Centuria's various supply chains. Governing bodies who oversee modern slavery are:

CENTURIA CAPITAL GROUP, COF AND CIP BOARDS

Centuria Capital's Board of Directors provided the leadership to set the Group's approach to modern slavery. In addition, the board of Centuria Property Funds Limited in its capacity as responsible entity of COF and Centuria Property Funds No. 2 Limited in its capacity as the responsible entity of CIP, provide oversight of modern slavery risk for operations within each respective REIT. Centuria Capital Group Board approves this Modern Slavery Statement, which includes disclosure for COF and CIP under Section 16 of the Australian Modern Slavery Act (2018).



CENTURIA CAPITAL GROUP, COF AND CIP BOARDS

Provides leadership and approves the Group's strategy in response to modern slavery (including Centuria's listed REITs)



AUDIT, RISK AND COMPLIANCE BOARD SUB-COMMITTEES (CNI, CIP & COF)

Receives regular updates and reporting regarding material modern slavery risks



NON-FINANCIAL RISK MANAGEMENT COMMITTEE

Receives regular updates on ongoing modern slavery actions/initiatives. Attended by Joint CEOs, CFO and Company Secretary



MODERN SLAVERY WORKING GROUP

Facilitating the Group's response to modern slavery. Chaired by the General Manager - Sustainability and attended by the CFO

AUDIT, RISK AND COMPLIANCE BOARD SUB-COMMITTEES

Centuria Capital, COF and CIP have separate Audit, Risk and Compliance Board sub-committees. Material risks for each entity are overseen by the respective committee. During the reporting period there were no material risks identified.

Each committee receives periodic reporting on the systems and processes implemented by Centuria to identify and manage modern slavery risks.

MODERN SLAVERY WORKING GROUP

The Modern Slavery Working Group meets regularly to discuss key actions taken by each part of the business to assess modern slavery across its operations. The working group is attended by Centuria's Chief Financial Officer and representatives from across the Group, including asset management, development and corporate divisions.

The Modern Slavery Working Group is chaired by Centuria Capital's General Manager (GM) of Sustainability, who is accountable for the Group's approach to modern slavery. The GM of Sustainability provides periodic updates to the Culture and ESG Board sub-committee, and reports any material risks or findings to the Audit, Risk and Compliance Board sub-committees.

ESTABLISHED POLICY FRAMEWORK

Beyond Centuria's various governing bodies, the Group has an established policy framework. Modern slavery is managed within this existing policy framework to provide a consistent approach across the Group and wider ESG topics.

Our policy framework covers all business divisions within Centuria, including asset management, development, Friendly Society and corporate. This framework also extends to Centuria's listed REITs, CIP and COF.

This framework includes:

- Director and Employee Code of Conduct
- Whistle-blower Policy
- Human Resource Policies and Procedures
- Work, Health and Safety Procedures
- Risk Management Framework
- Centuria Capital, COF and CIP Corporate Governance Statements.

CENTURIA CAPITAL GROUP, CULTURE AND ESG BOARD SUB-COMMITTEE¹

The Culture and ESG Board sub-committee was established in FY21 and receives regular updates regarding modern slavery. The committee is chaired by an independent non-executive director, Susan Wheeldon and consists of Joint CEO, Jason Huljich and independent non-executive directors from both Centuria Capital and the Centuria Industrial REIT. Updates regarding key initiatives, including the submission of Centuria's Modern Slavery Statement are provided to this committee.

From FY22 onwards, the Culture and ESG Board Sub-committee replaces the Audit, Risk and Compliance Board Sub-Committees regarding ongoing modern slavery updates. In the event of material modern slavery risks or incidents, the Audit, Risk and Compliance Board sub-committees shall also be notified as part of their oversight.

¹ The Culture and ESG board sub-committee charter which references its oversight of modern slavery was approved outside of the reporting period



UNLISTED: 2-8 TITANIUM CIRCUIT, CRESTMEAD QLD

The Risk of Modern Slavery Practices in our Operations and Supply Chain

Since Centuria's last Modern Slavery Statement, the Group has proactively engaged key suppliers across its operations to understand what risks may be present.

Centuria has adopted a risk-based approach to initial supplier assessments. In doing so, Centuria acknowledges certain supplier types present a greater risk of modern slavery. Centuria also acknowledges that no approach is perfect, as we learn more about our suppliers and operations, our approach to supplier assessment and engagement will be updated to reflect our findings.

In FY21, Centuria focused on assessing suppliers which had material spend across our asset management and development operations or were identified as a supplier type which presented a greater risk. This resulted in all principal contractors within our development division and the largest cleaning, security, labour and landscaping suppliers by spend being engaged as part of our initial assessments.

Utilising the Informed 365 System, suppliers have been engaged to complete self-assessments regarding their respective supply chains. These assessments help identify if suppliers are vulnerable to modern slavery risks dependent on their own operations, supply chain and self-governance.

The concept of 'risk' in relation to modern slavery refers to the risk to people rather than to Centuria, its subsidiaries or its investors. This relates to the severity of modern slavery practices, the likelihood of them occurring and the extent of the number of people affected and over what period.

From the completed surveys, the following key risks have been identified:

- A large cohort of small to medium suppliers are engaged by Centuria's asset management team. Centuria defines small to medium suppliers as those with spend under \$50,000 per annum. Due to the number of suppliers, there is a challenge to assess modern slavery risks across all contracts. Centuria is currently focused on suppliers with either the greatest spend, or in areas of high risk such as services which may utilise migrant workers. In doing so, Centuria acknowledge there may be modern slavery within our operations yet to be uncovered.
- While the majority of direct suppliers are located within Australia, nearly half have secondary suppliers located overseas. Centuria acknowledges two risks with overseas and secondary

suppliers:

- Overseas suppliers with operations in countries with weaker regulations or who have not ratified certain UN Human Rights Treaties have an increased risk of modern slavery, including forced and child labour; and
- Secondary suppliers present a challenge when assessing their operations for modern slavery risks. As most of our overseas suppliers are secondary, transparency of their operations is reduced, creating a challenge for Centuria to uncover modern slavery risks.
- Centuria's Development division engages principal contractors who oversee material spend across a wide supply chain. As principal contractors choose and engage their own suppliers, Centuria's ability to influence supplier selection and assess their risk in relation to modern slavery is reduced.

Beyond risks identified through our supplier surveys, the Group also acknowledges risks may be present by:

- Operations in New Zealand utilise a third-party asset management contractor, Bayleys. Centuria acknowledge the use of a third party contractor reduces supplier visibility, and our ability to influence and assess their risk in relation to modern slavery. Centuria has set a strategic action to engage and partner with Bayleys in 2022, focusing on raising their awareness of modern slavery and work to improve their supplier due diligence processes¹. We believe in doing so is to the betterment of Centuria and Bayleys' other clients.
- The remuneration and working conditions of Centuria's back office operations staff employed in the Philippines through Diversify OSS. Centuria's corporate operations in the Philippines are considered a risk due to a higher prevalence of modern slavery within the country².
- Agriculture as a new asset class is considered a risk due to new suppliers and supply chain. Indicators of modern slavery have previously been found in the agricultural industry, including worker underpayment, the failure to keep records of workers and the reliance on overseas/migrant workers³.

¹ This is step 2 as part of our planned steps for 2022 and Beyond, page 13 of this Statement.

² Global Slavery Index 2018.

³ According to the Fair Work Ombudsman Harvest Trial Inquiry 2018.

Actions to Assess & Address Modern Slavery Risks

As part of the previous Modern Slavery Statement, steps to assess modern slavery in 2021 and beyond were disclosed. Below is an update on the progress by each Centuria business division (asset management, development, friendly society and corporate), which individually engages suppliers. Steps taken are a direct response to key risks identified as part of ongoing supply chain assessment, where applicable.

PROGRESS UPDATE ON STEPS OUTLINED IN THE PREVIOUS MODERN SLAVERY STATEMENT BY BUSINESS SEGMENT

	ASSET MANAGEMENT	DEVELOPMENT	FRIENDLY SOCIETY/CORPORATE
Rollout the Informed 365 platform to suppliers in Centuria's Industrial, Office and Healthcare division (asset management) and development project supply chains.	Over 350 suppliers were invited to complete a self-assessment regarding their awareness and actions towards modern slavery. Engagement covered cleaning, labour and security suppliers.	All principal contractors have been identified and invited to complete an Informed 365 survey. Contractors are required to complete surveys by Q2 of FY22. Contractors who either fail to complete the survey or have identified areas of improvement will be further engaged in Q3 of FY22.	Suppliers engaged by Centuria's Friendly Society and Corporate teams present a low risk to modern slavery. As such, the Group focused on high risk suppliers utilised by the Asset Management and Development teams. In FY22, the Group will aim to expand supplier engagement to include those utilised by the Friendly Society and Corporate operations.
Develop procedures, guidelines and further training to help staff take appropriate action where modern slavery risks are suspected or identified, including how to engage with suppliers when a concern or incident is raised.	All facility and property managers within Australia have completed Modern Slavery training provided by our independent training provider ¹ .	Key personnel within Centuria's development team have completed Modern Slavery training provided by our independent training provider ¹ .	Key personnel across Centuria's Corporate and Friendly Society teams have completed modern slavery training provided by our independent provider ¹ .
Formalise governance mechanisms including allocation of responsibilities, reporting and communication, complaints and grievance mechanisms, policy updates and appropriate review of decisions.	The asset management team holds quarterly meetings with material suppliers. Engagement has focused on understanding supplier awareness and existing policy frameworks utilised. Previous meeting minutes are reviewed with the effectiveness of actions taken to be measured.	A resource within the development team has been assigned and now sits within the Modern Slavery Working Group. The development team has focused on current contracts of material spend and has been reviewing responses provided by the Informed 365 self-assessment.	Formal governance mechanisms regarding modern slavery have been incorporated into Centuria's existing governance approach. This includes Centuria's Code of Conduct and Whistle-blower policy. Both the Friendly Society and corporate teams are required to act in accordance with Centuria's governance approach.
Update Centuria's Whistle-blower Policy and Code of Conduct to specifically refer to modern slavery risks.	Centuria benefits from a Group-wide governance approach. Both Centuria's Whistle-blower Policy and Code of Conduct have been updated to refer to modern slavery risks. Both the Whistle-blower Policy and Code of Conduct covers operations of CIP and COF, and New Zealand operations.		

¹ Centuria has engaged an independent training provider, Safetrac, to provide training to employees who engage with our supply chain. These employees are at the forefront of supplier engagement and best equipped to spot modern slavery risks and influence change. Training provided covers what is modern slavery, what are some of the signs of modern slavery, how to engage suppliers regarding modern slavery and how to report incidents once uncovered.

PROGRESS UPDATE ON STEPS OUTLINED IN THE PREVIOUS MODERN SLAVERY STATEMENT BY BUSINESS SEGMENT

	ASSET MANAGEMENT	DEVELOPMENT	FRIENDLY SOCIETY/CORPORATE
Provide periodic updates on modern slavery to the Audit, Risk and Compliance Committees of the Reporting Entities.	Centuria benefits from a Group-wide governance approach. During the reporting period there were no material modern slavery risks identified and reported to the Audit, Risk and Compliance Committee (ARCC). In Q1 of FY22, the Culture and ESG Committee Charter was approved, with the committee replacing the Audit, Risk and Compliance Committees' regular oversight of modern slavery. However, an annual update is provided to the ARCC on the systems and processes implemented by Centuria to identify and manage modern slavery risks.		
Enhance existing supplier due diligence and review processes to identify and manage risks associated with first tier suppliers under new and existing contracts and extend these processes to other priority business units (Asset Management and Development).	<p>The asset management team is reviewing key suppliers to better understand common themes and risks associated with its supply chain. Where high-level risks are identified, Centuria is taking a proactive approach to engage with respective suppliers to influence change to mitigate risks.</p> <p>The asset management team is also considering modern slavery as part of awarding/renewing supplier contracts. Suppliers are required to demonstrate a level of awareness and formal mechanisms regarding modern slavery as part of being awarded new contracts.</p>	<p>Centuria's development team is reviewing existing due diligence processes for awarded contracts. This includes if principal contractors have their own modern slavery statements, policies, governing bodies and grievance mechanisms. The development team is also seeking to understand what due diligence processes principal contractors have undertaken when screening their respective suppliers.</p>	<p>This step is not applicable for Centuria's Friendly Society and corporate operations.</p>
Further develop enhanced due diligence questionnaires to apply to professional service suppliers across Centuria's corporate and Friendly Society supply chains.	This step is not applicable for Centuria's asset management and development business segments.		<p>Modern slavery, as part of our professional service supplier engagement, is being continued in FY22. This includes requesting professional service suppliers complete a modern slavery self-assessment in the Informed 365 system.</p>

ADDITIONAL ACTIONS TAKEN WITHIN THE REPORTING PERIOD

Beyond the actions disclosed above, Centuria also undertook additional actions to key risks presented by our operations. Those actions were:

- As part of assessing potential cases of modern slavery in our Philippines operations, OSS on behalf of Centuria actively engaged with staff and assessed if they felt their work environment was safe, management cared and that employees were able to raise concerns about working conditions/rights. Ongoing engagement with all employees, coupled with continual awareness training is key to identifying early signs of modern slavery in our Philippines back office operations.
- Agriculture as a new sector was identified as a risk due to large unknowns about suppliers and previous indicators of modern slavery being found within the wider industry. In response, Centuria engages an independent third-party adviser to assess the wider ESG credentials of new agricultural assets identified for acquisitions, including modern slavery and indicators thereof. The assessment adopts a risk-based approach, noting certain subsectors, such as those which utilise high volumes of seasonal workers present a greater risk of modern slavery. New agricultural assets acquired during the reporting period were assessed as having a low risk of modern slavery.



UNLISTED: VISY FACILITY, PENROSE AUCKLAND, NZ

Measuring effectiveness

Centuria recognises the importance of continuous improvement in its approach to combat modern slavery. Centuria’s actions during FY21 have continued to focus on establishing initial systems and procedures, raising awareness of modern slavery within its operations and supply chains, and early engagement with suppliers who operate in areas of high risk.

Centuria measures the effectiveness of actions taken to date by:

- The timeliness of the implementation of planned measures; and
- Identifying cases of modern slavery and better understanding remediation steps.

ACTIONS TAKEN TO DATE

HOW EFFECTIVENESS IS MEASURED

Modern slavery awareness – Centuria’s employees

Key employees have completed modern slavery training.

Modern slavery awareness – Centuria’s suppliers

Quarterly meetings address topics including awareness of modern slavery, secondary supplier engagement and reporting any known or suspected modern slavery.

Governance – systems and procedures

The Modern Slavery Working Group reviews the current policies and frameworks in line with their review cycle, or sooner if required.

Quarterly updates on actions taken by the Modern Slavery Working Group are provided to the relevant Audit, Risk and Compliance Committees¹.

Supply chain assessment and management

All material suppliers have been engaged and completed a self-assessment by the Informed 365 system.

Self-assessments are reviewed, with further supplier engagement undertaken when self-assessments identify a potential risk.

Centuria seeks to develop long, meaningful partnerships with our suppliers. Effectiveness of actions is assessed by repeat supplier engagement and continual improvement in annual self-assessment scores.

Reporting and responding to incidents

The identification and reporting of risks and incidents are facilitated through Centuria’s existing grievance mechanisms. Both Centuria’s Code of Conduct and Whistle-blower Policy were updated to reference modern slavery and to encourage internal reporting.

Effectiveness is measured by the timely notification of risks and incidents when first identified, and the remedial action taken to prevent further events.

While we have not received any notifications of modern slavery incidents to date, Centuria will be expanding our measurement of effectiveness by testing our grievance processes. This is to validate processes are fit for purpose in the event modern slavery is uncovered in our operations or supply chains².

¹ In FY22, formal reporting is provided to the Culture and ESG Board sub-committee, with material risks reported to CNI, COF and CIP respective ARCC board sub-committees
² This is step 6 as part of our planned steps for 2022 and Beyond, page 13 of this Statement.



Steps planned for 2022 & beyond



01

Ongoing awareness training for our employees and suppliers within Australia



02

Engaging key personnel and our third-party asset management team in New Zealand to begin modern slavery awareness training



03

Formalise modern slavery roadmaps for our cleaning, labour, security, corporate and development operations



04

Engage with suppliers who either fail to complete the Informed 365 questionnaire, or have identified areas for improvement



05

Provide periodic updates to the Culture and ESG Board sub-committee



06

Test grievance process is fit for purpose by trialling scenario of modern slavery incident

In 2022, Centuria will continue to identify and remove modern slavery practices across our operations. Our efforts will continue to focus on the above.

Reporting Entities and Group Consultation

This Statement is made by the following reporting entities:

CENTURIA CAPITAL GROUP (ASX:CNI) 'Centuria' or 'the Group'.

CENTURIA OFFICE REIT (ASX:COF)

responsible entity is Centuria Property Funds Limited
ARSN 124 364 718 | ABN 11 086 553 639 | AFSL 231149.

CENTURIA INDUSTRIAL REIT (ASX:CIP)

responsible entity is Centuria Property Funds No.2 Limited
ARSN 099 680 252 | ABN 38 133 363 185 | AFSL 340304.

Whilst this statement has been prepared specifically for the above-named entities the principles and procedures have been applied across the Group and the implementation of Centuria's procedures is managed by a Group level Project Team. The statement has been prepared in consultation across all entities within the Centuria Capital Group.

This Modern Slavery Statement has been reviewed and approved by the following boards as follows:

- Centuria Capital Limited (ABN 22 095 454 336) 14/12/21
- Centuria Funds Management Limited (ABN 11 607 153 588) 14/12/21
- Centuria Property Funds Limited (ABN 11 086 553 639) 16/12/21
- Centuria Property Funds No.2 Limited (ABN 38 133 363 185) 16/12/21

A Kovarik

ANNA KOVARIK

Company Secretary

