



# Centuria

## **Basis of preparation for environmental, social and governance data**

Centuria Sustainability Reporting

October 2024

Centuria’s basis of preparation summarises the process of select environmental, social, and governance (ESG) metrics for the financial year of FY24. The metrics reported reflect Centuria’s sustainability framework; *valued stakeholders*, *climate change*, and *responsible business principles*, as well as the organisation’s commitment to being transparent.



**Environmental**

*Conscious of climate change*

Metrics covered: energy, emissions (Scope 1 and 2) water, and waste (disposed and diverted)



**Social**

*Valued stakeholders*

Metrics covered: diversity indicators, employee engagement, community.



**Governance**

*Responsible business practices*

Metrics covered: Training related to risk, compliance, health & safety, and cybersecurity

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## Table of Contents

<b>Basis of preparation for environmental, social and governance data</b>	<b>1</b>
<b>Scope and reporting boundaries</b>	<b>4</b>
Environmental	4
Operational control	4
Asset class	6
Centuria Group Sustainability Reporting	7
Aotearoa New Zealand Climate Standards	7
GRESB (Global Real Estate Sustainability Benchmark)	9
Sources and hierarchy of environmental data	9
Social	10
Governance	10
Processes and controls	11
Environmental data	11
Social & Governance data	12
External limited assurance	13
	<b>14</b>
<b>Environmental indicators</b>	<b>14</b>
Emissions (tCO <sub>2</sub> e): GRI Disclosure 305	16
Estimation methodologies	17
	<b>18</b>
<b>Social indicators</b>	<b>18</b>
	<b>20</b>
<b>Governance indicators</b>	<b>20</b>

## Scope and reporting boundaries

Centuria reports on environmental, social and governance data within its scope and boundaries. Definitions of the scope and boundaries used for environmental, social and governance data are summarised here.

### Environmental

Environmental data is collected for operations, assets and activities (herein referred to as assets) within its direct and its subsidiaries corporate boundary. Centuria’s corporate boundary is defined by Centuria’s Operational control of an asset, and the time in which the asset is held. Reporting covers assets in Australia and New Zealand.

### Operational control

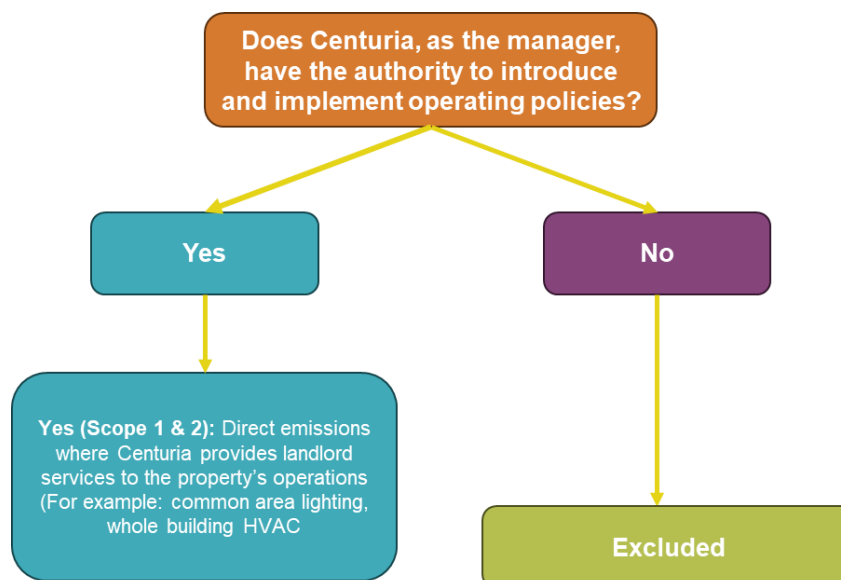
Operational control refers to Centuria’s capacity to directly manage the day-to-day activities of an asset, by either Centuria’s or a nominated delegates management policies.

Centuria follows the definitions as outlined by the [National Greenhouse and Energy Reporting Act 2007](#):

1. “A corporation will have operational control over a facility if the corporation has the authority to introduce and implement any or all of the following for the facility: operating policies, health and safety policies, environmental policies”.
2. “Where more than one corporation has the authority to introduce and implement any or all of the policies mentioned, the corporation that has the **greatest** authority to introduce and implement the operating and environmental policies has operational control over the facility”.

Centuria reports environmental data within its corporate boundary when it is determined to have Operational Control of an Asset.

Operational control is applied in the following manner:



The following is where assets are excluded as they are not under Centuria’s operational control, or as considered immaterial.

<p><b>Strata buildings</b></p>	<ul style="list-style-type: none"> <li>• As per strata schemes, as a manager we do not have the greatest authority as it requires approval, and decisions cannot be made independently due to minimal level of influence.</li> </ul>
<p><b>Single tenanted assets</b></p>	<ul style="list-style-type: none"> <li>• Assets which have a single tenant are excluded as the entire asset would produce Scope 3 emissions, with the tenants responsible for its operations and energy consumption</li> </ul>
<p><b>Triple net leases</b></p>	<ul style="list-style-type: none"> <li>• Where a tenant pays all operating expenses (e.g. property taxes, insurance, repairs, maintenance), and have the greatest authority to implement all environmental, operating and safety policies.</li> </ul>
<p><b>Carpark only or areas where ESG metrics are immaterial</b></p>	<ul style="list-style-type: none"> <li>• Where Centuria is identified to have operational control, however its obligations are considered immaterial. For example, an outdoor carpark with minimal or no lighting, or a minimal amount of light fixtures found in a small common area.</li> </ul>

**Control over tightly held funds**

In addition to the above, Centuria does not have operational control over select *tightly held funds* where identified by Centuria. A tightly held fund is a fund where the investors have the greatest authority to direct Centuria Property Services (CPS) to operate in their chosen direction.

While CPS is contracted to provide services under a Property Management Agreement (PMA), for assets within tightly held funds, the investors have the greatest authority to introduce and implement operating policies.

There are eleven single-asset tightly held funds where CPS provide property services, but do not have greatest authority.

**Asset class**

Where Centuria has operational control of an asset, data for select environment indicators (see Environmental Indicators section below) are to be collected for the boundaries defined below. They follow the boundaries and exclusion scope established above:

	Asset class						
	Office asset	Industrial asset	Healthcare asset	Retail asset	Agriculture asset	Development/ construction project	Centuria tenancies
Included for reporting	Included	Included	Included	Included	No	No	Included
Excluded from reporting	Single tenant assets, assets in tightly held funds, areas in an asset where ESG metrics deemed immaterial or are out of scope (tenant)				Excluded (no assets or activities within operational control)		N/A

Asset class boundary definitions:

1. **Base & common** – refers to areas with shared services within the building, such as the base infrastructure and common areas of an asset: lifts, as well as foyers, communal hallways, car parks.
  - 1.1. **Emissions:** Scope 2 (electricity consumption)
2. **Whole building** – refers to all spaces within the physical boundary of an asset, and operations that affect all spaces.
  - 2.1. **Emissions:** Scope 1 (fuel combustion) and refrigerants
    - 2.1.1. As noted above, fuel combustion of tenant spaces is excluded, examples include cook-top gas of retail tenants
  - 2.2. **Other measures:** Waste generation and water consumption
    - 2.2.1. As noted above, water consumption is excluded where there is a single tenant, for example, on industrial assets
    - 2.2.2. Waste generation is excluded for assets that we do not have operational control, and where we do not hold waste removal contracts.

**Equity interest:** For energy and emissions data reported in the annual Group Sustainability Report only, Centuria will adjust the total percentage of data reported to be reflective of the aggregated ownership of an asset.

**Acquisition and divestment date:** Centuria only reports environmental data for assets while operational control is held. Asset acquisition and divestment dates are used to determine when data is reported for assets where operational control is held.

## Centuria Group Sustainability Reporting

Centuria discloses a Sustainability Report annually which provides an update on responsible business practices and carbon reduction targets and initiatives aligned to our Sustainability Framework. The reporting suite includes the disclosure of select ESG metrics which are covered in the second half of this document in detail.

For the annual Group disclosure, the above-mentioned operational control boundaries are established for environmental metrics. The below table outlines the funds and number of assets which are included in Group environmental reporting boundaries.

Fund / Group	Asset class	No. of assets/spaces under operational control
<b>Australia</b>		
Centuria Office REIT (ASX: COF)	Office	23
Centuria Industrial REIT (ASX: CNI)	Industrial	9
Unlisted funds	Industrial, office, healthcare, retail	100
<b>New Zealand</b>		
Asset Plus Limited (NZX: APL)	Office	1
Unlisted schemes	Industrial, office, healthcare, retail	12
<b>Centuria operating spaces</b>		
Centuria tenancies (Australia & New Zealand)	Tenancy (office floor)	5

Fund and asset notes to accompany the above:

- Centuria reports environmental metrics on assets until point of divestment. Which is the reason why 23 assets are noted in the above table for COF, in comparison to the FY24 COF compendium. This also applies to other assets and funds in the reporting period.
- There are office assets which are included in both listed and unlisted funds, they are counted twice.
- Asset Plus Limited: Only one asset in APL is operational, with environmental data reported against it.

## Aotearoa New Zealand Climate Standards

The New Zealand Government has introduced legislation which has made Climate-Related Disclosures (CRD) mandatory for large financial market participants. The requirement has been applied to publicly listed organisations, banks, insurers, and investment managers.

As such, Centuria New Zealand is reporting Scope 1 and 2 emissions during the New Zealand Financial Year of 2024 (April 1<sup>st</sup> 2023 – March 31<sup>st</sup> 2024), for assets captured under the CRD guidelines, over which Centuria is determined to have operational control (as defined above).

Greenhouse gas emissions reported are location-based, and the emissions factors used in the calculation of scope 1 and 2 emissions are provided by the New Zealand Ministry for the Environment.

No. of schemes	No. of assets	No. of assets within operational control	Emissions reporting boundary
23	31	11	Operational control

New Zealand emissions reporting boundary and related reporting scope:

- 1) Scope 1: Reflects whole building consumption of onsite fuel combustion and refrigerant usage
- 2) Scope 2 emissions: Reflects the energy consumed in base and common areas

Assets	Scheme	Operational control determination
33 Broadway, Newmarket	33 Broadway Trust	Yes
6-8 Munroe Lane, Albany, Auckland	Asset Plus Limited	Yes
35 Graham Street, Auckland	Asset Plus Limited	Yes
96 St Georges Bay Road, Parnell, Auckland	Augusta St Georges Bay Road Property Trust	Yes
2 Graham St	Building B Graham Street LP	Yes
4 Graham St	Building A Graham Street LP	Yes
228-230 Great South Road	Takanini Nominees Joint Venture	Yes
1 Vickers Road, Rifle Range Road	Vickers Road Property Scheme	Yes
116 Molesworth Street	Westpoint Property Scheme	Yes
124 Vincent Street, Auckland	Centuria NZ Property Trust	Yes
Anglesea Medical Centre, Hamilton	Centuria NZ Property Trust	Yes
26 Clarence Street, Hamilton		
196 Roydvale Ave, Christchurch		
40 Clarence Street, Hamilton		
1 Hennessy Place, Spreydon, Christchurch	Centuria NZ Property Trust	No
16 Anvers Place, Hoon Hay, Christchurch		
124 Maxwell Road, Blenheim		
361 Mangorei Road, Merrilands, New Plymouth		
Birch Nominees JV	14 Birch Avenue, Tauranga	No
Fernhill Nominees JV	14-20 Fernhill Drive, Westgate, Auckland	No
Hibiscus Nominees JV	18 Hibiscus Coast Highway, Silverdale, Auckland	No
Lambie Dr Property Scheme	1/55 Lambie Drive, Manukau, Auckland	No
Link Dr Property Scheme	9-11 Link Drive, Wairau Valley, Auckland	No
Manadon Street Property Scheme	6 Manadon Street, New Plymouth	No
Peachgrove Road Limited Partnership	160 Peachgrove Rd, Hamilton East	No
Shands Road Limited Partnership	164 Shands Rd, Christchurch	No



Williams Street Nominees JV	Cnr Williams Street, Tomana Road and Coventry Road, Hastings	No
Sir William Pickering Drive LP	20-28 Sir William Pickering Drive, Christchurch	No
Bradman Street Proportionate Ownership Scheme	15/243 Bradman Sr, Acacia Ridge, Brisbane	No
Augusta Kedron Partnership	255-257 Gympie Rd, Kedron, Brisbane	No
Quinns Hill Road Partnership	76 Quinns Hill Rd, East Stapylton, Brisbane	No

### GRESB (Global Real Estate Sustainability Benchmark)

As an external manager, Centuria participates in the GRESB assessment each year for its listed REITs (ASX: CIP, COF). The assessment measures ESG performance of the portfolio and assets.

The data collected for asset level performance reflects operational control boundaries mentioned above, with no adjustments for equity share. Data captured is for the calendar year:

- Emissions: Scope 1, 2 and all tenant electricity emissions from their lettable area where available
- Energy: Fuel combustion, electricity (landlord and tenant), onsite renewables
- Water
- Waste: Landfill, recycling

Centuria receives independent limited assurance over emissions, energy, water, and waste for the COF Portfolio submission, and will assure data for the CIP portfolio from CY24 onwards. The tenant electricity emissions boundary is defined by GRESB and may not be reflective of Centuria’s scope 3 boundaries.

### Sources and hierarchy of environmental data

Environmental data is collected from multiple sources, including invoices, meters, and estimations. A summary of the hierarchy of each source of data is summarised here:

1. **Electronic Meter readings** – Data provided either by building management systems, electronic/digital meters, or utility web portals.
2. **Invoices** – Utility invoices, including waste reports, provided by tenants, contractors and suppliers.
3. **Manual Meter readings** – Manual onsite meter readings.
4. **Estimation** – approved estimated methodologies as described within this document.

## Social

Social data is reflective of Centuria Capital Group, the listed entity CNI. Centuria's listed Real Estate Investment Trusts (REITs) are actively managed by Centuria Capital Group, and therefore adopt CNI reporting boundaries.

Social metrics include workforce indicators: employee headcount, including full-time and part-time workers, and diversity by gender and age, training and development, and employee engagement. The source of Centuria's people data comes from Centuria's HR system. Data is extracted by the Operations team, and the dedicated system administrator.

## Governance

Governance refers to training numbers which contribute to risk, compliance, health and safety, and cybersecurity. The source of training data comes from the Centuria's e-Learning platform 'Acorn' and CTRL Group. Training hours are extracted by Centuria's Risk & Compliance team and IT team.

## Processes and controls

### Environmental data

Centuria actions the following processes and controls for environmental data:

Control	Accountability	Frequency	Process
1. <b>Data variance testing</b>	Facility Administration Team	At point of data entry	Centuria's ESG System alerts users if data input for an environmental indicator is above a set tolerance. Notes to approve data variance tests may be required when triggered.
2. <b>Asset data approval</b>	Facility Administration Team	Monthly	Data is collected and summarised in monthly collection forms. Forms are required to be approved before being considered ready for audit and reporting.
3. <b>Variance testing &amp; analysis</b>	ESG Analyst	Quarterly	Variance testing consists of the following: <ul style="list-style-type: none"> <li>Review of quarter-on-quarter movements</li> <li>Review of year-on-year movements</li> <li>Review of data completeness and estimation calculations where required</li> </ul>
<b>Process for Australia</b>			
4. <b>Quality Assurance (QA) by Centuria Property Services &amp; management</b>	National Facilities Manager, State Facility Managers, Group Manager Sustainability	Annually	An environmental data summary is provided to the National Facilities Manager, and the respective State Facility Managers of each asset type for QA. From there it is then reviewed by the Group Manager - Sustainability.
5. <b>Management sign-off</b>	Head of Portfolio & Asset Management	Annually	After the QA process, the summary is then sent to the Head of Portfolio & Asset Management for sign-off.
<b>Third-party audit</b>	Appointed auditors	Annually	Centuria engage an independent third-party auditor to oversee audit and assurance processes.
<b>Process for New Zealand</b>			
6. <b>QA by Asset Management team</b>	Asset Managers, Head of Asset Management NZ, Group Manager - Sustainability	Annually	An emissions summary (Aotearoa NZ Climate Standards) is provided to Asset Managers, and then Head of Asset Management and Group Manager – Sustainability for QA.
7. <b>Management sign-off</b>	Head of Funds Management	Annually	After the QA process, the summary is then sent to the Head of Funds Management for sign-off.
<b>Third-party audit</b>	Appointed auditors	Annually	Centuria engage an independent third-party auditor to oversee audit and assurance processes.

**Social & Governance data**

<b>Control</b>	<b>Accountability</b>	<b>Frequency</b>	<b>Process</b>
<b>Data collation and analysis</b>	ESG Analyst	Quarterly	ESG Analyst receives and analyses social and governance data. Trends and movements are noted.
<b>Review by data provider</b>	Senior Operations Officer, Compliance Manager	Annually	A summary of indicators is sent back to the respective data providers for review. Updates and trending comments are accounted for.
<b>QA</b>	Head of Operations, Chief Risk Officer	Annually	An updated summary is sent for QA, ensuring accuracy and validity of data.
<b>Management sign-off</b>	Chief Financial Officer, Group Chief Risk Officer	Annually	Final sign-off is provided by the CFO (Workforce and training metrics), and the Group Chief Risk Officer (training metrics).
<b>Third-party audit</b>	Appointed auditors	Annually	Centuria engage an independent third-party auditor to oversee audit and assurance processes.

## External limited assurance

Centuria has engaged KPMG to perform limited assurance for the following disclosures:

- 1) GRESB Assessment for the Centuria Office REIT (ASX: COF) 2024 submission, for calendar year ending 31<sup>st</sup> December 2023
- 2) Centuria New Zealand Climate Related Disclosures, for the New Zealand financial year ending March 31<sup>st</sup> 2024
- 3) Centuria Group Sustainability Reporting: ESG data for both the annual Centuria sustainability report and Australian climate-related disclosures, ending June 30, 2024.

For Group Reporting: Details regarding KPMG's assurance and scope is disclosed in KPMG's assurance statement.

List of assured Group metrics:

Category	Indicator
<b>Energy</b>	<ul style="list-style-type: none"> <li>• Total energy consumption</li> <li>• Solar generated</li> </ul>
<b>Emissions</b>	<ul style="list-style-type: none"> <li>• Scope 1</li> <li>• Scope 2 (location based)</li> </ul>
<b>Waste</b>	<ul style="list-style-type: none"> <li>• Total Waste generated                             <ul style="list-style-type: none"> <li>○ Waste to landfill</li> <li>○ Waste directed</li> </ul> </li> </ul>
<b>Water</b>	<ul style="list-style-type: none"> <li>• Total water consumed</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Headcount by employment type and location</li> <li>• Absenteeism</li> <li>• Gender diversity</li> <li>• Age diversity</li> <li>• Women in management</li> </ul>
<b>Training &amp; Development</b>	<ul style="list-style-type: none"> <li>• % of employees provided performance reviews</li> <li>• Total number of courses completed by course type, hours, and hours p/employee</li> </ul>





## Environmental indicators

Environmental indicators reported by Centuria include energy, emissions, water, and waste.

**Note:** Where invoices or metering data cannot be obtained, an estimation methodology is applied (refer to [page 14](#) for an explanation).

Indicator	Method	Reference
<b>Electricity (MWh)</b> <ul style="list-style-type: none"> <li>• Purchased non-renewable electricity</li> <li>• Renewable energy procured from energy retailers on the network</li> <li>• Renewable energy generated and consumed through onsite solar</li> </ul>	<p>Electricity consumption is measured through an asset's invoices. Invoicing occurs on a monthly or quarterly basis and are either collected manually through the energy retailer to our Property Services team for data-entry, or automatically to our ESG system UL360 via an online import from our energy broker.</p> <p>Estimations are provided where there are data gaps.</p>	<p>GRI Disclosure 305-1, 305-2</p>
<b>Natural Gas (GJ): Gas distributed by pipeline</b>	<p>Natural gas consumption is measured through an asset's invoices, occurring on a monthly or quarterly basis. Again, it is tracked and reported manually by our Property Service team or automatically through by our energy broker. This is dependent on each asset and not all assets have natural gas.</p>	<p>7 AFFORDABLE AND CLEAN ENERGY</p>
<b>Diesel (kWh): Diesel used for backup generators</b>	<p>Diesel consumption or refills mainly occur on an annual basis with assets that have equipment onsite. For sites which have NABERS ratings conducted, diesel consumption value is leveraged through the assessment. For all other assets, diesel consumption is taken from invoices, or Centuria's estimation.</p>	
<b>Refrigerants (tCO2e): Emissions associated with refrigerant leakage</b>	<p>Refrigerant emissions are calculated using the following formula:</p> $\text{Refrigerant type} * \text{Refrigerant Qty} * \text{Global Warming Potential (GWP)} * \text{Leakage rate} = \text{kgCO2e (}/1000 \text{ for tCO2e)}$ <ul style="list-style-type: none"> <li>• Refrigerant type: Received from maintenance contractor</li> <li>• Refrigerant Quantity: Received from maintenance contractor</li> <li>• GWP: Taken from published Australian or New Zealand emissions factors (based on latest IPCC resources)</li> <li>• Leakage rate: Leakage rates based on the latest published Australian emissions factor resource</li> </ul> <p>Refrigerant emissions data is collected from maintenance contractors, compiled together and then calculated in the above way. Refrigerant emissions contribute to Scope 1 emissions.</p>	<p>GRI Disclosure 305-1</p>

<p><b>Water (kL):</b> Centuria report mains potable water. Most assets are not sub-metered, as such Centuria reports whole building water.</p>	<p>Water consumption is measured through invoices which occur on a quarterly basis for assets. They are currently accounted for manually through receiving invoices from the supplier. The Property Services team collect invoices and enter data against the assets on an ongoing basis.</p>	<p>GRI Disclosure 305-5</p> 
<p><b>Waste (t):</b> Centuria reports whole building waste unless tenants engage their own separate waste contractor.  Centuria report waste Disposed (landfill) and Diverted (recycled).</p>	<p><b>Waste directed to disposal:</b> Total weight of non-hazardous waste directed to disposal through landfill.</p> <p><b>Waste diverted:</b> Total weight of non-hazardous waste diverted from disposal through recycling programs Total waste diverted, or recycled waste includes:</p> <ul style="list-style-type: none"> <li>• Cardboard/paper</li> <li>• Organics</li> <li>• Mixed recycling</li> <li>• E-Waste, soft plastics</li> </ul> <p>Centuria obtains waste data through a host of dedicated waste providers for property assets. Reports are provided quarterly, and waste produced is measured in kilograms or tonnes. Waste reports are saved and entered into the dedicated ESG system by the Property Services team.</p>	<p>GRI Disclosure 306-3 &amp; 306-4</p> 

## Emissions (tCO2e): GRI Disclosure 305

Centuria reports scope 1 and 2 emissions for all assets and operations within its corporate boundary. Centuria uses the [National Greenhouse Accounts Factors 2023](#), as provided by the Australian Department of Climate Change, Energy, the Environment and Water, and the [Ministry of Environment \(MoE\) 2023](#) summary of emissions factors for New Zealand to calculate emissions.

Centuria’s ESG platform UL360 calculates location-based emissions.

Energy source	Australia	New Zealand
<b>Grid electricity (purchased)</b>	Default emission factors within the National Greenhouse Accounts Factors 2023 are used to calculate scope 2 emissions. Emission factors are updated annually and applied to respective usage periods.	Emission factors outlined in the MoE’s 2023 summary of emissions factors are used for purchased electricity (scope 2). Emission factors are updated and applied to respective usage periods.
<b>Renewable electricity</b>	Includes onsite solar and renewables purchased from the grid. No emissions are calculated for renewable electricity.	Includes onsite solar and renewables purchased from the grid. No emissions are calculated for renewable electricity.
<b>Natural gas</b>	Default emission factors within the National Greenhouse Accounts Factors 2023 are used. Emission factors are updated annually and applied to respective usage periods.	Emission factors outlined in the MoE’s 2023 summary of emission factors are used for stationary combustion fuel types (scope 1). Emission factors are updated and applied to respective usage periods.
<b>Diesel</b>	Default emission factors within the National Greenhouse Accounts Factors 2023 are used. Emission factors are updated annually and applied to respective usage periods.	Factors emission outlined in the MoE’s 2023 summary of emissions factors are used for stationary combustion fuel types (scope 1). Emission factors are updated and applied to respective usage periods.
<b>Refrigerants</b>	Greenhouse Warming Potential (GWP factors provided by the Intergovernmental Panel on Climate Change (IPCC) are used to calculate emissions.	



## Estimation methodologies


Centuria employs estimations where data is unable to be obtained from other sources as outlined in the sources and hierarchy of environmental data section of this document. To maintain consistency across estimations for the Group, estimations for data is based on the following methodologies.



<p><b>For assets with a single month of data missing</b></p>	<p>Where an asset has monthly data either side of the missing month, the <b>average energy consumption</b> of the assets corresponding months shall be used to estimate the gap.</p>
<p><b>For assets with multiple months of data missing, but have data for the same period in previous years</b></p>	<p>Assets which have multiple months of data missing but have data for the same period in previous years shall use <b>retrospective data</b> to close the gaps. Data shall be adjusted for any changes in floor area by first calculating the <b>intensity</b> of the assets previous period and multiplying the intensity against the current floor area.</p>
<p><b>For assets with no data, but have comparable assets with data in a similar location</b></p>	<p>Assets which have no data but have comparable assets in similar locations will use the <b>intensity</b> of the comparable asset and extrapolated by the floor area of the asset with missing data. This applies to assets with floor area data.</p>
<p><b>For assets with no floor area data, but have comparable assets with data in a similar location</b></p>	<p>Like the above, assets with no floor data but have comparable assets in similar locations will leverage intensity measures, which are then applied to the missing asset.</p>



## Social indicators

Social indicators reported include employee headcount, employee diversity, employee engagement, tenant engagement, training, and development. Definitions of these indicators are below.


Indicator	Method	Reference
<b>Total headcount (no.)</b>	Total Headcount refers to the total number of people employed by Centuria. It includes all workers employed by Centuria, including part time, casual workers, and contractors. Data is extracted from Centuria’s HR platform (Salesforce) by the Payroll Manager and the Salesforce administration team. Headcount is counted as at June 30 <sup>th</sup>	General Disclosure 2-7 (2021)
<b>Age Group (%)</b>	The total number of people employed by Centuria broken-down by: <ul style="list-style-type: none"> <li>• Under 30 years old</li> <li>• 30-50 years old</li> <li>• Over 50 years old</li> </ul> Each category is expressed in a percentage by: $\text{Age group} / \text{Total headcount} * 100$	Diversity of governance bodies and employees: GRI Disclosure 405-1
<b>Women in the workforce (%)</b>	Total percentage of women employed by Centuria. Total headcount value is split by gender (No. of men and No. of women). This is expressed as: $\text{Women in the workforce: No. of women} / \text{Total headcount} * 100$	
<b>Female Senior Executives (%)</b>	Centuria defines female Senior Executives as female members of the Senior Executive Committee, Heads of Business, and Senior Managers in the company.  The percentage is calculated by: $\text{No. of female (Senior Executive committee, Head of Departments, senior executives)} / \text{Total no. of people who are on Senior Executive Committee, those who are Head of Departments and senior executives} * 100$	GRI Disclosure 405-1  
<b>Board level diversity (%)</b>	Board level diversity calculates the percentage of females in Centuria’s Boards: Centuria Capital Group (ASX: CNI), Centuria Industrial REIT (ASX: CIP), Centuria Office REIT (ASX: COF), Centuria Life and Asset Plus (NZX: APL). This indicator is not included in the assurance scope.  This is calculated by: $\text{No. of female board members} / \text{Total no. of board members} * 100 \text{ (for each board).}$  This indicator is not included in the assurance scope.	

<p><b>Absenteeism (%)</b></p>	<p>The measure of days lost due to leave (Sick/carers and compassionate). It is expressed as a percentage of scheduled working days for the financial year.</p> <p style="text-align: center;"><i>Absentee rate =</i></p> <p style="text-align: center;"><i>Total no. of leave days (sick/carers and compassionate) / total no. scheduled working days *100</i></p>	<p>GRI 403 (2016)</p>
<p><b>Volunteering (no.)</b></p>	<p>Centuria Group captures volunteer leave through calculating the number of hours volunteered, and the number of employees participating in volunteering programs. This is captured through our HR system when employees log 'Volunteering Leave' as their reason for an absence.</p> <ul style="list-style-type: none"> <li>• No. of volunteering hours</li> <li>• No. of volunteers</li> </ul> <p>This indicator reflects the focus on our communities, and the contributions of employees.</p> <p>This indicator is not included in the assurance scope.</p>	
<p><b>Employee engagement (%)</b></p>	<p>Employee engagement is taken directly from Centuria's annual engagement platform – Culture Amp. The results are annual and point-in-time. FY24 annual engagement survey was conducted in May 2024.</p> <p>This indicator is not included in the assurance scope.</p>	<p><b>3</b> GOOD HEALTH AND WELL-BEING</p> 
<p><b>Performance reviews (%)</b></p>	<p>The percentage of Centuria employees (Total Headcount) that take part in routine performance reviews, and an annual appraisal. This includes all fulltime and part time permanent staff.</p>	<p>GRI Disclosure 401-1, 404-2, 404-5</p>
<p><b>Development programs (no.)</b></p>	<p>This includes Centuria employees who have taken part in the following Programs within the financial year:</p> <ul style="list-style-type: none"> <li>• Centuria Leadership Program</li> <li>• General Manager Workshop</li> </ul> <p>This indicator is not included in the assurance scope.</p>	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 



## Governance indicators

Governance indicators include training indicators that relate to risk, compliance, health and safety, and cybersecurity.

Indicator	Method	Reference
<p><b>Total no. of compliance training hours (no.)</b></p> <p><b>Average hours of training per employee (no.)</b></p>	<p>Centuria reports the approximate average hours of training employees have undertaken during the reporting period. This is expressed as:</p> $\text{Average hours of training} = \frac{\text{Total no. of training hours provided to employees}}{\text{Total Headcount}}$ <p><b>Training:</b> Training included for reporting purposes includes:</p> <p><b>Acorn compliance training:</b> Acorn is Centuria’s primary learning management system where every employee undertakes essential compliance training such as breach reporting, conflicts of interest, bribery and corruption, health and safety, and code of conduct. Certain roles will also be assigned specialised training on the learning platform.</p> <p>Each Acorn training module is equivalent to 20 minutes, an export of course completion is generated each quarter. This figure is provided by the Risk &amp; Compliance team.</p> <p><b>Cybersecurity:</b> All Centuria employees complete routine Cybersecurity training provide by GTRL Group. Each module is equivalent to 10min of learning.</p> <p>Cybersecurity training is captured by taking the number of completed courses x 10min. Centuria also includes total no. of courses completed, and number of hours undertaken by employees in addition to estimated hours p/employee. Completed training figures are provided by the IT Manager.</p> <p>Specialist training that is specific to an employee’s job role is not included for reporting purposes.</p>	<p>GRI Disclosure 404-1</p> 



**Centuria**

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