Centuria



Centuria Capital Group

Corporate Governance Statement 2026

Centuria Capital Group (**Centuria** or **the Group**) consists of Centuria Capital Limited (**the Company**) and its controlled entities including Centuria Funds Management Limited (**CFML**) and Centuria Capital Fund (**CCF**). The shares in the Company and the units in CCF are stapled, quoted, and traded on the Australian Securities Exchange (**ASX**) as if they were a single security under the ticker code 'CNI'.

CFML is the Responsible Entity and Trustee of CCF.

Centuria is the manager of Centuria Industrial REIT (ASX:CIP), Centuria Office REIT (ASX:COF) and Asset Plus (NZX:APL), which is quoted on the New Zealand Securities Exchange (**NZX**).

The Group is a for-profit entity, and its principal activities are the marketing and management of investment products including property investment funds and friendly society investment bonds, as well as co-investments in property investment funds.

This Corporate Governance Statement (**Statement**) provides an overview of Centuria's corporate governance and reports on the ways in which Centuria has met the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th Edition (**CGC Principles**) for the 2026 financial year (**FY2026**).

This Statement is current as at 19 October 2026 and has been approved by the Board of Directors (**the Board**).

04 Centuria's values and capabilities
06 Corporate Governance Framework
08 The Board and its Committees
16 Remuneration and risk management framework
18 Governance codes and policies
20 Market and Securityholder communication



LISTED: 140 FULTON DRIVE, DERRIMUT VIC

Centuria's values and capabilities



UNLISTED: KATUNGA, VIC

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

Values

1

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.

2

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.

3

We support each other to grow

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

4

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.

Capabilities

1

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.

2

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.

3

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.

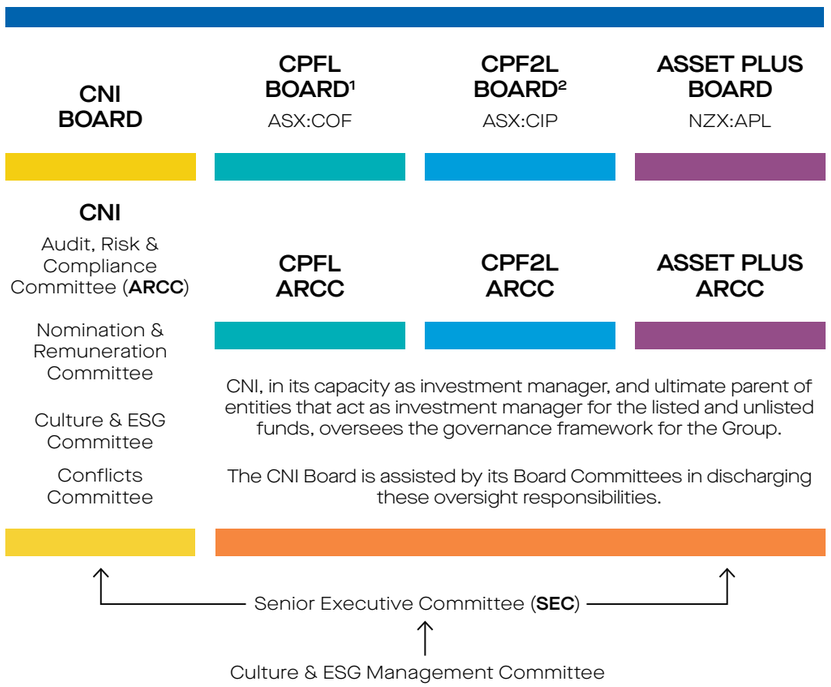
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Personal interaction

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.

Corporate Governance Framework

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.



All of Centuria's listed REITs have an independent ARCC.

Centuria SEC jointly reports into CNI, CPFL and CPF2L independent Boards.

Below is a list of Centuria's core corporate governance framework documents which are available on the Group's website.

- Charters and Policies as well as the Group's approach to sustainability are available at **centuria.com.au/centuria-capital/corporate/governance**.
- Additional information for securityholders is available at Centuria's Investor Centre at **centuria.com.au/centuria-capital/investor-centre**.

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.



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The Board and its Committees

The Board and its role

The Board provides strategic direction for the Group and oversees the financial position, business and affairs, and governance framework of the Group on behalf of the securityholders, by whom the Directors are elected and to whom they are accountable.

The Board Charter, which outlines the roles and responsibilities of the Board, is available at **centuria.com.au/centuria-capital/corporate/governance.**

The Board's specific responsibilities include:

- appointment and removal of the Chief Executive Officer (**CEO**) and Company Secretary;
- participating with management in setting the goals, strategies and performance targets for the Group and to monitor their achievement;
- making available to management adequate resources to achieve the strategic plan;
- ensuring there are processes in place to comply with legal requirements and corporate governance standards, and that risk exposures are adequately managed;
- approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestments;
- overseeing the financial position of Centuria;
- approving the annual and half-yearly financial reports; and
- reporting progress to securityholders as their appointed representatives, and seeking to align the collective interests of securityholders, boards and management.

The Board has delegated certain responsibilities to its standing Board Committees, which operate in accordance with the Committee Charters approved by the Board. Further information about each of the Board Committees is set out in the section titled 'Board Committees and their role'.

Delegation to Senior Executive Committee

Day-to-day management of the Group's business and affairs, other than those matters specifically reserved for the Board, is delegated to the CEO, and through the CEO to the Senior Executive Team.

The CEO and Senior Executive Team (together, the Senior Executive Committee) (**SEC**) are accountable to the Board through regular reporting, presentations and performance evaluations.

The performance of the CEO is reviewed annually by the Nomination & Remuneration Committee (**NRC**) and the Board. This assessment is made against predetermined criteria including Key Performance Indicators (**KPIs**) relating to the Group's performance as determined in the Group's Strategic Plan.

Performance reviews of the Senior Executive Team are carried out by the CEO who then reports the findings to the NRC. The CEO conducts the reviews each year by assessing performance against agreed KPIs during the course of the year and deciding upon KPIs for the next year.

A performance evaluation of all staff including the SEC was undertaken in FY2026.

Chair

The Chair of the Board is an Independent Non-Executive Director, and her role includes:

- leading the Board, facilitating the effective contribution of all individual Directors, promoting constructive and respectful relations between the Directors and between the Board and the SEC;
- setting the agenda for Board meetings and ensuring that adequate time is available for discussion of all agenda items including strategic issues; and
- representing the Board, chairing general meetings and communicating the Board's position to the Group's securityholders and the public.

Company Secretary

The Company Secretary is accountable to the Board, through the Chair of the Board, on all matters to do with the proper functioning of the Board.

The Company Secretary is also responsible for advising Directors on corporate governance matters, liaising with regulators, supervising market disclosures, maintaining Centuria's corporate registers and apprising the Board on risk and governance issues.

Board composition

The Board comprises four (4) Non-Executive Directors and two (2) Executive Directors.

The following table sets out the composition of the Board as at the date of this Statement, as well as each Director's date of appointment, length of service and membership of Board Committee.

Director	Role	Appointment date	Length of service	Board committee memberships
Kristie Brown	Independent Non-Executive Director/Chair	15 Feb 2021	5 years, 7 months	Audit, Risk & Compliance Committee Conflicts Committee Nomination & Remuneration Committee (Chair) Culture & ESG Committee
John McBain	Joint CEO/Executive Director	10 July 2006	20 years, 2 months	None
Jason Huljich	Joint CEO/Executive Director	28 Nov 2007	18 years, 9 months	Culture & ESG Committee
Joanne Dawson	Independent Non-Executive Director	28 Nov 2023	2 years, 9 months	Audit, Risk & Compliance Committee (Chair)
John Slater	Independent Non-Executive Director	22 May 2013	13 years, 4 months	Audit, Risk & Compliance Committee Nomination & Remuneration Committee
Susan Wheeldon	Independent Non-Executive Director	31 Aug 2016	10 years	Culture & ESG Committee (Chair) Nomination & Remuneration Committee

Director independence

Kristie Brown, Joanne Dawson, John Slater and Susan Wheeldon are considered to be independent as per the independence criteria set out in the Board Charter.

The four independent Directors do not have relationships with the Group which affect their independent status, such as substantial security holdings or direct employment. No Director has a material contractual relationship with the Group or other subsidiaries of the Group except as a Director.

The Board have had regard to the guidelines provided by the ASX CGC Principles, and section 601JA(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in assessing the independence of its Directors. Every Independent Director has had their independence confirmed through this process.

John McBain and Jason Huljich, who are the Joint CEOs of Centuria, serve as Executive Directors and are therefore not considered to be independent.

Directors are required to disclose at each Board meeting any interests that may affect their independence. Independent Directors reconfirm their independent status on an annual basis.

Each Board Committee comprises a majority of independent Non-Executive Directors and has an independent Director or member as its Chair.

Managing conflicts of interests

Centuria recognises that conflicts of interest or potential conflicts of interest may arise from time to time for its Directors and related entities across the Group. Centuria has procedures in place to identify and monitor for such conflicts and to adopt appropriate measures where these arise.

The Board has established a Conflicts Committee to assist the boards of Centuria entities when they are considering matters involving conflicts of interests. One of its key oversight roles is monitoring related party transactions involving Board members of Centuria entities. Further information about this committee is set out in the section titled 'Board Committees and their role'.

Centuria has adopted a policy that, as a matter of general principle, third party consultancy fees should not be paid to entities that are related to independent Directors.

Where a conflict of interest is identified, the Board of Centuria and Centuria entities have protocols for its members for declaring and dealing with potential conflicts of interest that include:

- Board members declaring their interests, as required under the Corporations Act, the ASX Listing Rules and general law requirements;
- Board members with a material personal interest in a matter before the Board not receiving the relevant Board paper and not being present at the Board meeting during the consideration of the matter and subsequent vote, unless the Board (excluding the relevant Board member) resolves otherwise; and
- Board members with other conflicts not involving a material personal interest in a matter before the Board not receiving the relevant Board paper and not being present at the Board meeting during discussion of the matter.



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Board skills and experience

The Board, with the assistance of the NRC, regularly reviews the skills, knowledge and experience represented on the Board against the skills and experience needed to deliver the Group's strategy and meet both the current and future challenges of the Group. The Board uses a skills matrix as part of its Board review. The experience and skills of Directors in the key areas set out on the next page are recorded in the matrix to identify any gaps or weaknesses in the Board's collective skillset to be addressed when filling any Board vacancies or by recruitment of additional Directors.

The competencies of the current Centuria Board members and the number of Directors with each skill and their experience are set out on the next page, as of the date of the approval of the 2026 Corporate Governance Statement.

In addition to the skills and experience set out on the next page, the Board comprises Directors with diverse backgrounds, and an appropriate balance of Directors with strong corporate memory and those that bring an external or fresh perspective.

Skills	Characteristics and attributes	Number of directors
Leadership and strategy	Leading organisations and driving performance; identifying and executing strategy for growth.	6
Financial acumen and capital management	Financial analysis, capital allocation and funding strategy.	5 1
Capital markets, investor and stakeholder relations	ASX rules, continuous disclosure, investor relations and stakeholder engagement.	3 2 1
Property and funds management	Acquisition, development and management of property assets and funds.	6
Private credit	Real estate-backed private credit, non-bank lending and credit risk management.	3 1 2
Digital infrastructure, data and AI	IT, cyber security, AI and digital infrastructure including data centres	4 2
Risk, governance and compliance	Identifying and managing business risk, compliance and governance frameworks	4 2
Legal and regulatory	Legal and regulatory expertise relevant to a regulated funds manager, including AFSL and MIS structuring	3 2 1
People, culture and remuneration	Culture, HR strategy, diversity, recruitment and remuneration	4 1 1
ESG and sustainability	Environmental and social sustainability, including climate-related risk	4 2

Extensive **Working** **Aware**

Board committees and their role

Four standing Board Committees have been established to assist the Board in carrying out and discharging its responsibilities:

- Audit, Risk & Compliance Committee;
- Nomination & Remuneration Committee;
- Culture & ESG Committee; and
- Conflicts Committee.

The membership, roles and responsibilities of each of the Board Committees are outlined in their respective Charters and are summarised in the table below.

Copies of the Board Committee Charters are available on our website: **centuria.com.au/centuria-capital/corporate/governance**.

Audit, Risk & Compliance Committee

Committee membership	Composition requirements	Responsibilities
Joanne Dawson (Chair) **Kristie Brown** **John Slater**	• Only Non-Executive Directors. • A minimum of three members. • A majority of independent Directors, including an independent Director as Chair. • All members are financially literate, either holding financial or accounting qualifications and/or having professional experience in a financial or accounting related field.	• To oversee the Group's accounting policies and financial reporting, including reviewing the annual financial statements. • To review the effectiveness of the Group's administrative, operating and accounting controls. • To establish an internal and external audit function in respect of the activities of the Group and to oversee the adequacy of that function and consider audit findings and management's responses and related actions. • To monitor the relationship with the internal and external auditors of the Group and make recommendations to the Board on the appointment and removal of external auditors, their terms of engagement, their independence and the scope and quality of the audit. • To review the audit plan proposed by the internal and external auditors, and suggest potential improvements or changes in coverage. • To consider completeness and quality of financial and operational information being provided to the Board, and suggest ways in which those reports might be improved. • To oversee the Company's compliance with regulatory requirements. • To establish a system for the reporting of compliance issues to the Group and subsidiary Boards. • To receive regular compliance sign-offs from Management, through the Chief Risk Officer - Financial Services. • To monitor emerging issues relevant to compliance matters. • To review and assess the effectiveness of the Group's Risk Management Policy and internal control practices and ensure there is a continuous process for the management of significant risks throughout the Group. • To monitor compliance with the Company's Risk Management Policy. • To monitor any related party transactions. • To report to the Board on matters raised at its meetings.

Nomination & Remuneration Committee

Committee membership	Composition requirements	Responsibilities
Kristie Brown[1] (Chair) **Susan Wheeldon** **John Slater**	• Only Non-Executive Directors. • A minimum of three members. • A majority of independent Directors, including an independent Director as Chair.	• To consider and/or make recommendations to the Board in relation to Nomination matters, including: – identifying and selecting suitable candidates for appointment as Non-Executive Directors to the Board and the Boards of subsidiaries; – appointment of the CEO and Company Secretary; – assessment of the overall skills, experience, expertise and diversity of the Board and its Board Committees; and – assessment of the effectiveness and composition of the Board and Board Committees. • To consider and/or make recommendations to the Board in relation to Remuneration matters, including: – annual review of the Group's remuneration framework including the short term and long term incentive program for staff and executives including but not limited to the CEO and Senior Executive Team; and – annual review of the remuneration for non-executive Directors of Centuria Board and its subsidiary boards. • To conduct annual performance evaluation of the CEO and Senior Executive Team against their KPIs. • To conduct performance evaluation of the Board, Board Committees and Directors.

1. Kristie Brown became a member of the Nomination & Remuneration Committee with effect from the conclusion of the AGM on 29 November 2024 and was appointed the Chair of the Nomination & Remuneration Committee on 17 December 2024.



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Culture & ESG Committee

Committee membership	Composition requirements	Responsibilities
Susan Wheeldon (Chair) **Kristie Brown** **Natalie Collins** (Director of CPF2L, Centuria Life Limited, Centuria Healthcare Asset Management Limited and Over Fifty Guardian Friendly Society Limited) **Jason Huljich**	• Directors, including one Executive Director with an independent Director as Chair (who is not the Chair of the Board). • A minimum of three members.	To review, monitor and/or make recommendations to the Board in relation to the following: • Cultural matters: – processes and frameworks used for measuring and assessing culture and values alignment (including in relation to diversity and inclusion); and – management's approach to the identification and management of risks associated with the Company's culture. • Environmental matters: – the implementation and delivery of environmental initiatives and commitments; and – management's approach to the identification and management of climate-related risks and opportunities. • Social matters: – the implementation and delivery of social sustainability initiatives and commitments; and – the effectiveness of the Group's initiatives and policies (including human rights and modern slavery) in the Company's supply chain. • Governance matters: – any reputational impact of the Group's business strategies and practices; – in collaboration with the Audit, Risk & Compliance Committee, any material issues relevant to the Company's ESG strategy and reporting; and – the Company's Corporate Governance Statement, Sustainability Report, climate-related disclosures both in Australia and New Zealand, and the Group's ESG achievements and future commitments.

Conflicts Committee

Committee membership	Composition requirements	Responsibilities
Simon Rice AO (Chair)(externally appointed member) **Kristie Brown** (Director and Chair of CNI) **Roger Dobson** (Director and Chair of CPF2L)	Where possible, members will consist of: • a Director of CNI who is not a Director of CPFL or CPF2L; • one or more Directors of the Centuria Group who are not Directors of CNI; • an external member or the Chair of CNI; and • a minimum of three members.	• To provide assistance to the boards of Centuria entities when they are considering matters involving conflict of interest. • To review proposed transactions involving one or more Centuria entities or Centuria personnel and to provide the board of directors of the relevant Centuria entity with its opinion on whether there is a real and sensible possibility of a conflict of interest and management of any potential conflicts of interest. • To assess the adequacy of the procedures and processes adopted to address conflict of interest issues.

Board and Board Committees' meeting attendance

The number of meetings held by the Board and its Board Committees during FY2026, and each Director's attendance, is reported in the Directors' Report, contained in the Group's FY2026 Financial Report and 2026 Annual Report.

The Chair of the Board and the CEO attend Board Committee meetings by invitation as a matter of course.

Board renewal, appointment and performance

The Board, with the assistance of the NRC, regularly assesses the skills, experience, tenure and diversity required collectively for the Board to effectively fulfil its role.

The Group has procedures in place to review and assess the performance of its Boards, Board Committees and Directors each year.

The Board performance review process is designed to:

- improve the effectiveness of the Board;
- identify inefficiencies or deficiencies of the Board;
- clarify the composition of the Board and the roles of Directors;
- encourage a collaborative team environment; and
- ensure the continued corporate performance of the Group.

The review included assessing:

- the Board's effectiveness, performance and process relative to achieving its obligations and meeting its responsibilities;
- the Board's success in setting strategies of the Board and the business;
- the Board's operation, including communication processes and its conduct of Board meetings and discussions;
- the Board's engagement and relationship with management;
- the Board's management of risks;
- the independence of Directors;
- the Chair's performance;
- the performance of relevant Board Committees; and
- appropriate succession planning.

The review process can include questionnaires, individual interviews with Directors and discussion of the results and feedback at Board meetings.

A performance review of the Board, its Board Committees and Directors was completed in FY2026.

Director appointments

The Board, with the assistance of the NRC, formulates the criteria and identifies potential candidates for the appointment of Directors to the Board of the Group and subsidiary entities.

A letter of appointment is provided to each Director setting out the terms of their appointment. Prior to a person's appointment as a Director, or recommendation for appointment, appropriate background checks are undertaken including in relation to the candidate's character, experience, education, criminal record and bankruptcy history.

Following their appointment, the Company Secretary arranges an induction program for all new Directors to ensure that they have the appropriate knowledge needed to perform their role.

The Explanatory Notes provided in the Notice of the Group's AGM will provide material information relevant to a decision to elect or re-elect a Director.

For more details on the procedures for the selection and appointment of Directors, please see our Procedures for the Selection and Appointment of New Directors which is accessible on the Corporate Governance page of the Group's website at **centuria.com.au/centuria-capital/corporate/governance.**

Director education and professional development

The Group values continuing education for Directors in order to update and enhance their knowledge and hence ensure optimal performance.

The Board Charter gives Directors the authority to seek professional advice as considered necessary in the performance of their duties at the Group's expense.

The Directors also have full access to the Company Secretary to assist them in carrying out their roles.

Remuneration and risk management framework

Remuneration framework

Information about our remuneration framework, including policies and practices regarding the remuneration of Non-Executive Directors, the CEO and other senior executives, is included in the Remuneration Report, contained within the Directors' Report (located in the Group's FY2026 Financial Report and 2026 Annual Report).

Risk management framework

The Board has established a Risk Management Framework for the Group, a summary of which can be viewed under the Group policies and procedures section located on the Governance page of the Group's website: **centuria.com.au/centuria-capital/corporate/governance**.

Risk management is an integral part of the governance of the Group and is one of the main responsibilities of the Board and senior management. The Board is ultimately responsible for approving and reviewing the Group's Risk Management Framework. The monitoring and management of risk on an ongoing basis is the responsibility of management as represented by the heads of the respective business units of the Group.

Across the Group, managing risk is a continuous process for both management and the Board. The Group's comprehensive Risk Management Framework requires quarterly review of material risks both at a management and ARCC level. This process seeks to continually define and assess all the major risks that could prevent or impact the Group from achieving its objectives and critically, to ensure that suitable and effective controls are in place to manage these risks within the defined appetites set by the Board. A review of the Risk Management Framework was undertaken in FY2026 to ensure it continues to be sound and relevant for the risk appetite set by the Board.

Risk and responsibilities

The management of risk is continually addressed during the year at the business unit level and also by the SEC. Periodically, a review of the effectiveness of the Group's Risk Management Framework is undertaken. Combined with this is an embedded compliance culture to ensure the Group meets the requirements of key regulators such as the Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and Australian Transaction Reports and Analysis Centre (AUSTRAC). A robust compliance framework has been implemented which requires the business to monitor its activities and those of its outsourced service providers. The risk and compliance function of the Group reports directly to the ARCC and the Board.

The ARCC has the following risk management responsibilities:

- Assessing risks arising from the Group's operations and ensuring the adequacy of measures taken to moderate those risks.
- Reviewing and assessing the effectiveness of the Group's Risk Management Framework and internal control practices and ensuring there is a continuous process for the management of significant risks throughout the Group.
- Monitoring compliance with the Group's Risk Management Framework.

Quarterly risk reports are provided to the ARCC. All material incidents and breaches of Policies are reported to the relevant Boards and/or Board Committees.

	Board of Directors		
	Board ARCC		
	First line of defence	**Second line of defence**	**Third line of defence**
	Business units/Operational management/SEC	**Group Risk and Compliance**	**Group internal audit and external audit activities**
Accountability and responsibility	The business is responsible for the ownership, rating and implementation of controls in respect of identified risks. Material risks are escalated to the SEC that has responsibility and oversight of the management of, and controls around, these risks.	The Risk and Compliance team is responsible for overseeing the implementation of the Group's Risk Management and Compliance Framework, providing effective challenge to the business in respect of the management of risks. The Risk and Compliance team is led by the Chief Risk Officer – Financial Services, who reports into the Group Chief Risk Officer and Company Secretary and has an independent reporting line to the ARCC.	The Group internal audit function is independently performed by Ernst & Young (**EY**) and is overseen by the ARCC. EY reports directly to the ARCC at least on a quarterly basis. KPMG provides external audit services to the Group.

Internal audit function

Centuria has engaged EY to perform the internal audit function and provide an independent appraisal of the Group's control environment.

The Group's annual internal audit program is determined having regard to the risk profile of the business arising from the annual business risk review and is subject to the review and approval of the ARCC.

External auditor

KPMG is appointed as the Group's External Auditor and provides an independent opinion on whether, among other things, the Group's financial report provides a true and fair view of the Group's financial position and performance.

The Group's external audit partner attends the AGM each year and is available to answer questions from securityholders.

CEO and CFO declarations

The Joint CEOs and CFO have made the requisite declarations in accordance with section 295A of the Corporations Act prior to the Board's approval of CNI's half year and full year financial statements.

These declarations are founded on a sound system of risk management and internal compliance and control, which in all material aspects, implements the policies adopted by the Board with respect to the management of financial reporting risks.

Environmental operating risk

Centuria's sustainability framework addresses ESG-related topics and risks relevant to the Group's operations and business activities, with a strategic focus on areas where risks may emerge or evolve, including climate change, energy, and emissions. Guided by an approved ESG Policy, the Group has a clear mandate to consider and manage the impacts of climate change on its operations and investments. Centuria's Sustainability Framework also supports the Group's preparation for Australia's mandatory climate reporting requirements.

The Group will be required to prepare a Sustainability Report in accordance with the Corporations Act 2001 (Cth) and AASB S2 Climate-related Disclosures, with its first mandatory reporting period having commenced on 1 July 2026, for the FY2027 reporting year.

The Group intends to release its FY26 voluntary report on climate-related risks and opportunities in October 2026. Prepared in response to certain aspects of AASB S2, the report will highlight the progress made by the Group towards meeting AASB S2 disclosure obligations.

Further details of our sustainability risk management approach and initiatives are outlined in the Centuria ESG Policy and Sustainability Report, which is updated and published annually.

The Centuria ESG Policy is available at **centuria.com.au/centuria-capital/corporate/governance** and the annual Sustainability Report and Climate-related Disclosures are available at **centuria.com.au/centuria-capital/corporate/sustainability.**

Governance codes and policies

Code of Conduct

The Group has a Code of Conduct, which is available on its website at **centuria.com.au/centuria-capital/corporate/governance.**

The Code of Conduct sets expectations for the maintenance of standards of honesty, integrity, care, diligence and fair dealing by Directors and Centuria employees in the performance of their duties and responsibilities.

Each Director, senior executive and employee of Centuria Capital Limited has agreed to comply with the Code of Conduct.

Employees are encouraged to escalate any contraventions of the Code of Conduct to their manager or the Chief Risk Officer – Financial Services.

Centuria provides regular mandatory training to employees on their obligations under the Code of Conduct.

Whistleblower Policy

The Group recognises the expectation of its shareholders, unitholders, employees, customers, regulators and the community and is committed to good corporate governance, compliance and ethical behaviour generally.

Accordingly, the Group has implemented a Whistleblower Policy that sets out a clear process by which its employees and other parties can report suspected misconduct, an improper state of affairs or circumstances, or a breach of certain laws.

This Policy sets out the following:

- Procedures for dealing with reports of suspected misconduct, an improper state of affairs or circumstances, or a breach of law.
- How Centuria will support whistleblowers and protect them from detriment.
- The person/organisations to whom protected disclosures may be made, and how they can be made.
- How Centuria will investigate protected disclosures.
- How Centuria will ensure fair treatment of employees who are mentioned in protected disclosures, or to whom such disclosures relate.

All Centuria employees are encouraged to report any known or suspected incidences of disclosable matters by making a protected disclosure in accordance with this Policy. Centuria personnel should report any disclosable matter to an eligible recipient, as defined in this Policy. Should the matter be considered serious enough that an external party should be notified rather than an eligible recipient within Centuria, a member of the audit team at KPMG should be contacted.

All material incidents and issues reported under the Whistleblower Policy are reported to the Board.

Anti-bribery, Corruption and Fraud Policy

Centuria is committed to preventing, detecting and deterring bribery and corruption by managing its bribery and corruption risk and complying with relevant legislation in all jurisdictions in which it operates or has dealings.

Centuria has a Fraud and Corruption Control Policy which outlines the principles and framework implemented to minimise the risk of fraud and corruption and deter unethical behaviour occurring across the organisation, including subsidiaries. Material breaches of this Policy are reported to the ARCC.

Under this Policy, Centuria expects that its officers, directors, employees, contractors, service providers, subsidiaries and third parties acting on behalf of Centuria will comply with this Policy and all applicable anti-bribery and corruption laws.

ESG Policy

The Group ESG Policy sets the expectation for the Group to consider material ESG themes from the Sustainability Framework as part of its investment approach and day to day operations. To align with Centuria's group-wide ESG Policy, due diligence for new acquisitions incorporates climate-related risks and opportunities.

The Centuria ESG Policy is available at **centuria.com.au/centuria-capital/corporate/governance** and the annual Sustainability Report is available at **centuria.com.au/centuria-capital/corporate/sustainability.**

Diversity Policy

The Group has a Diversity Policy, which is available on its website: **centuria.com.au/centuria-capital/corporate/governance**.

The Group recognises and values the differences between people and the contribution these differences can make to the long-term growth and sustainability of the Group. Diversity results from a range of factors including gender, race, cultural heritage, origin, age, physical ability, language and other factors.

The objective of this Policy is to promote a corporate culture within the Group where the diverse experiences, perspectives and backgrounds of people are embraced and valued and which is conducive to the recruitment of well qualified and diverse employees, senior management and board candidates.

The Board has established the following measurable objectives regarding gender diversity:

- At least 30% of the Group's employees are female.
- At least 20% of the Group's senior executives are female.
- To have not less than 30% of directors of each gender on Centuria Capital Group Board.

As at 30 June 2026, female representation across CNI's workforce at various management levels was as follows:

	2026	2025	2024
Board of Directors	50%	50%	43%[1]
Non-Executive Directors	75%	75%	60%[2]
Senior executives[3]	26%	28%	29%
All employees[4]	42%	44%	45%

Whilst these objectives have been exceeded, Centuria continues to focus on improving diversity through ongoing succession planning, recruitment and appointment processes.

Centuria has submitted a Workplace Gender Equality Report for the reporting period 1 April 2025 to 31 March 2026. A copy of this report will be made available on the Group's website **centuria.com.au** once published by the Workplace Gender Equality Agency (currently anticipated for early 2027).

1. Following the retirement of Garry Charny at the conclusion of the 2024 AGM, this increased to 50%.
2. Following the retirement of Garry Charny at the conclusion of the 2024 AGM, this increased to 75%.
3. 'Senior executives' means all members of the Senior Executive Committee, Heads of business and other senior executives within the Company.
4. Includes employees in Australia and New Zealand, as well as contracted personnel employed through a third-party provider in Manila.

Modern Slavery Statement

Even in a country such as Australia, with a strong government response and comprehensive legal framework, modern slavery remains an issue that requires our collective energy to address. As a business that engages workers both directly as employees and indirectly through complex global supply chains, we continue to strengthen our approach to modern slavery. A detailed overview of our approach and progress can be found in our most recent Modern Slavery Statement at **centuria.com.au/centuria-capital/corporate/governance.**

Supplier Code of Conduct

Centuria has established a Supplier Code of Conduct to reinforce its commitment to maintain honest, transparent and responsible business practices.

Contractors, sub-contractors, consultants and suppliers, are expected to conduct themselves in line with Centuria's Values. The Supplier Code of Conduct sets out the expectation for suppliers when they are engaged with works either directly or on behalf of the Group, including its listed real estate investment trusts (REITs), unlisted funds and operations.

The Centuria Supplier Code of Conduct is available on the Group's website: **centuria.com.au/centuria-capital/corporate/governance**.

Securities Trading Policy

The Group has a Directors' and Employees' Securities Trading Policy, which is available on its website: **centuria.com.au/centuria-capital/corporate/governance**.

This Policy establishes guidelines for dealing in Centuria Securities and ensures that Directors and Employees are aware of, and comply with, the law prohibiting insider trading.

Market and Securityholder communication

Verification of periodic corporate reports

Centuria has verification and approval processes in place to support the integrity of the information disclosed in periodic corporate reports released to the market which are not required to be audited or reviewed by our external auditor. The processes vary depending on the report and generally involve the individuals with responsibility for the information confirming to the best of their knowledge and belief that the information is considered to be accurate and not misleading. The processes may also involve review and confirmation by internal subject matter experts (and where pertinent, our external advisers) that the corporate report is appropriate for release.

Market disclosure

Centuria seeks to provide all investors with timely, accurate, balanced and meaningful information.

Centuria has a Continuous Disclosure Policy, which provides a framework for how it manages and meets its disclosure obligations under the Corporations Act and the ASX Listing Rules and governs how the Group communicates with its securityholders and the investment community. This policy is available on the Group's website at: **centuria.com.au/centuria-capital/corporate/governance.**

The Board, or the CEO and/or the Company Secretary, must authorise all market communications. The Company Secretary, or her delegate, is responsible for the lodgement of all market related communication with the relevant securities exchange. A copy of all announcements is provided to the Board after its release to the ASX.

Before Centuria gives a new and substantive investor or analyst presentation, Centuria will release a copy of that presentation to the market. Once relevant information is disclosed to the market and made available to investors, it is published on the Group's website as soon as practicable with the aim of making the information accessible to the widest audience. This includes investor discussion packs, and presentations on, and explanations about, the Group's financial results.

Responsibility for compliance with the Group's continuous disclosure obligations rests with the Company Secretary.

Securityholder communication and participation

The Group aims to provide prompt, accurate and accessible information to its securityholders. It has established a Shareholder Communications Policy detailing steps to be taken to achieve this objective, a copy of which can be viewed on the Group's website: **centuria.com.au/centuria-capital/corporate/governance.**

The Group's website forms an important part of the strategy for communicating with securityholders. The Group's website has an Investor Centre page which includes security details, company reports, ASX announcements and press releases (including copies of any significant presentations made to analysts), and items relating to the AGM or other general meetings of the Group's securityholders.

The Group recognises the importance of keeping its securityholders and the broader investment community fully informed and has an investor relations program for engaging with securityholders, the media and the broader investment community.

The main mechanisms through which the Group provides avenues for two-way securityholder engagement include:

- the Group's AGM where securityholders are given the opportunity to ask questions;
- the release of notices and explanatory notes for the Group's AGMs and other securityholder meetings;
- the release of the Group's Annual Report, half-year and full year financial reports;
- the release of announcements made to the ASX;
- maintenance of the Group's website at **centuria.com.au**, which contains up to date information on the operations of the Group, its Board, management and Corporate Governance structure, ASX announcements, security price, debt investment, and other relevant information; and
- maintenance of various telephone lines that enable securityholders to contact and ask questions directly of the Group, or its registry service provider.

Securityholders can elect to receive communications and other security holding information, and send communications to the Group's registry provider, electronically. Securityholders may also communicate with the Group through the contact details provided on the Group's website.

The AGM of shareholders of the Company and a general meeting of unitholders of CCF are held concurrently each year. A notice of meeting and explanatory notes in respect of the resolutions to be voted on by securityholders will be provided in accordance with the Constitution of the Company and CCF, and the Corporations Act. The notice of meeting and explanatory notes will also be made available on the Group's website at **centuria.com.au/centuria-capital/investor-centre** and lodged with the ASX.

Securityholders will be given the opportunity to attend the AGM in person or to view a webcast of the AGM online. Consistent with our practice for voting at meetings of securityholders, voting on all resolutions will be conducted by a poll. Securityholders who are not able to attend the meeting are able to vote by proxy or lodge a direct vote before the AGM.



UNLISTED: 60 BROUGHAM STREET, GEELONG VIC

Centuria

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