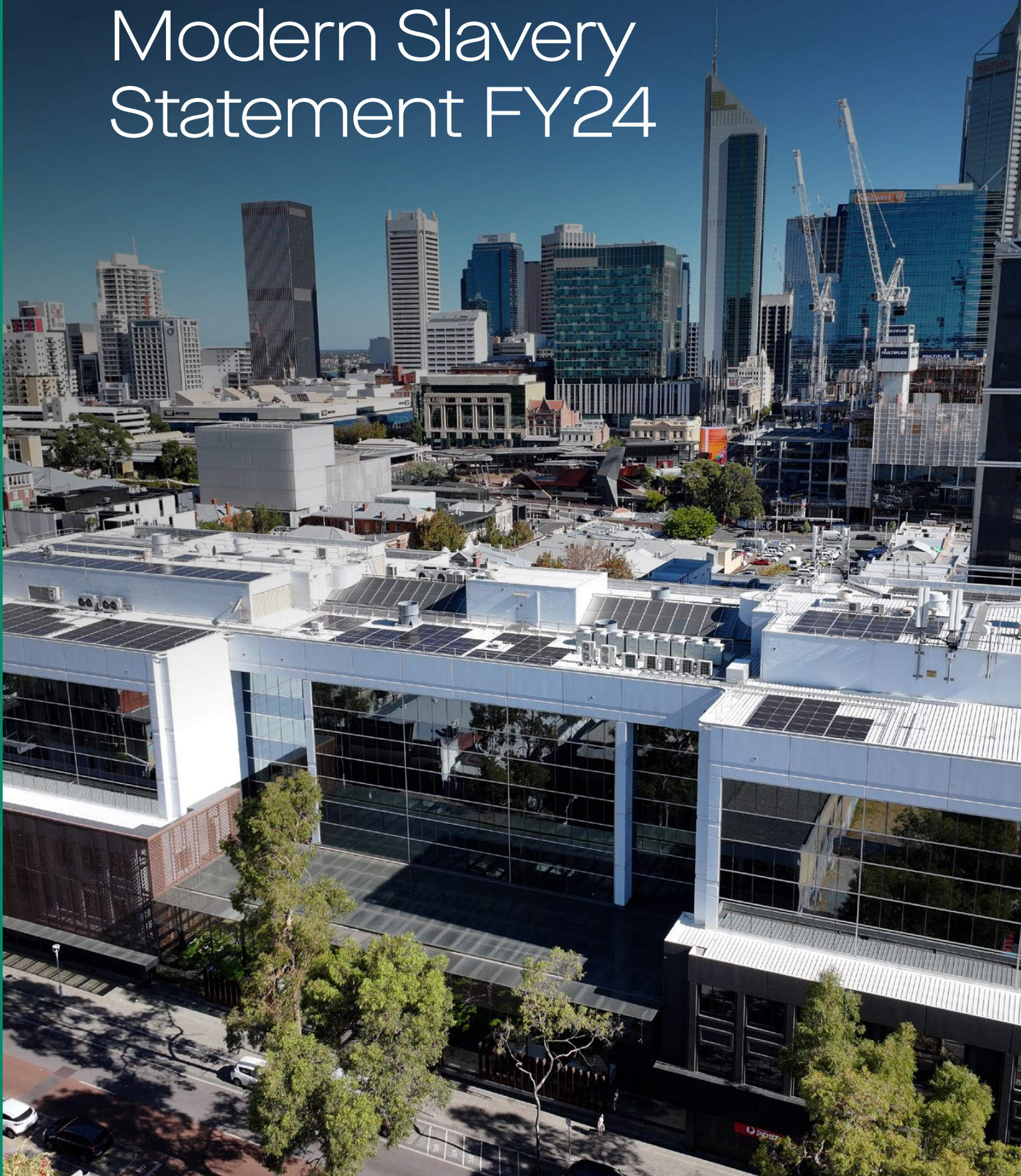


# Centuria

Centuria Capital Group

## Modern Slavery Statement FY24





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# Introduction



1 QUARRY ROAD, TOTTENHAM VIC





## Letter from the Joint CEOs

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

As a business with a supply chain that extends beyond Australia, Centuria Capital Group recognises that modern slavery remains a risk, both within our operations and elsewhere in our supply chain. In support of protecting human rights, we continue to take a proactive approach to reducing modern slavery risk across our operations. This Modern Slavery Statement outlines the actions we have taken in FY24.

In this reporting period, we have built on work done in previous years, with the goal of bringing greater maturity to our modern slavery approach. We recognise that in a large and multi-faceted business such as ours, effectively assessing and addressing modern slavery remains challenging – particularly in areas of our supply chain over which we have typically had less visibility, such as sub-contractors engaged by our largest suppliers. However, FY24 saw us utilise improved systems, processes and data to gain a clearer view over both our operations and our supply chain, improving our capacity to flag and prioritise areas of the business where modern slavery risk may be higher.

Informed 365 and Rapid Global remain key mechanisms that enable us to achieve greater supply chain transparency and encourage adherence to the modern slavery requirements stipulated in our Supplier Code of Conduct. In FY24 we continued to engage with one of the third-party property managers, Cygnet West, which has this year developed a voluntary modern slavery policy of its own.

Within our operations, we continue to extend Australia's fair work conditions to our employees across all locations, including our offshore finance and property services teams, with a suite of policies and governance mechanisms in place that aim to reduce modern slavery risk. Building our own capability remains a focus too, with 57 Centuria employees completing modern slavery training in FY24.

**John McBain**  
Joint CEO

**Jason Huljich**  
Joint CEO

1. 2023 Global Slavery Index



## About this Statement

This is the fifth Modern Slavery Statement prepared by Centuria Capital Group ('Centuria,' 'CNI' or 'Group'), and covers the financial year ending 30 June 2024 (FY24). This Statement addresses Centuria's Australia and New Zealand operations, pursuant to Section 16 of the *Modern Slavery Act (2018)* and contains mandatory disclosures for all relevant Centuria entities including unlisted funds and A-REITs – Centuria Industrial REIT (ASX:CIP) and Centuria Office REIT (ASX:COF). Further detail on Centuria's structure can be found in **About Centuria**.



## Mandatory criteria

Mandatory disclosures in accordance with Section 16 of the *Australian Modern Slavery Act (2018)* are outlined on the following pages.

Criteria	Page
 a. Identify the reporting entity.	6
 b. Describe the reporting entity's structure, operations and supply chains.	8-13
 c. Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	18-19
 d. 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.	15-16, 22-25
 e. Describe how the reporting entity assesses the effectiveness of these actions.	26-27
 f. 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).	30
 g. Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	20, 29



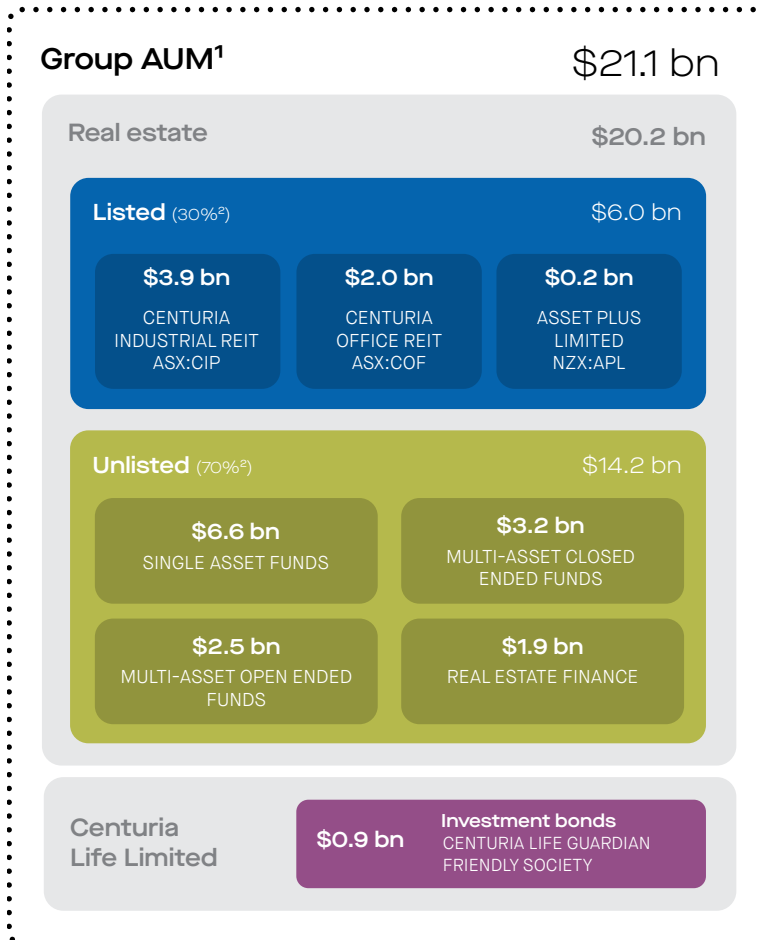
# About Centuria

## Business overview

Centuria Capital Group (ASX:CNI) is a leading Australasian fund manager with \$21.1 billion<sup>1</sup> of assets under management. Since Centuria was established in 1998, the company has evolved to manage a range of investment products including listed and unlisted real estate funds. Further detail about the company can be found in our **FY24 Annual Report**.

## Our operations and structure

Centuria's structure encompasses its real estate platform of listed and unlisted funds, development business, Friendly Society, real estate finance and corporate operations. Each business division is accountable for the daily management of its operations.



Note: AUM as at 30 June 2024. All figures above are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0927 as at 30 June 2024). Numbers presented may not add up precisely to the totals provided due to rounding.

1. AUM includes assets exchanged to be settled, cash and other assets and the impact of revaluations during this period.  
2. Percentage of total real estate AUM.





## Our purpose

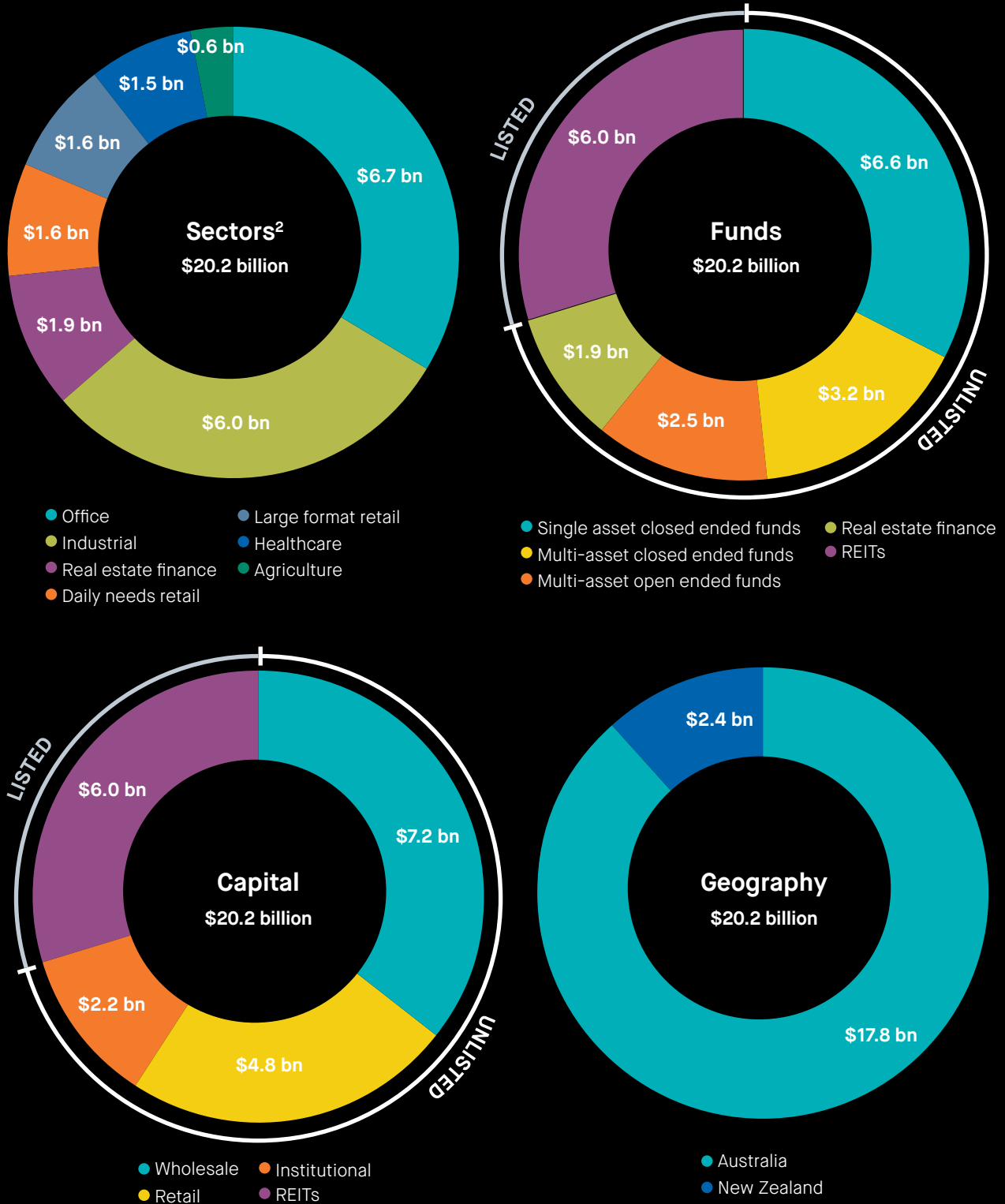
We seek to transform real estate opportunities into compelling investments, which can create sustainable long-term value for our investors and bring benefits to the communities in which we operate.



THE BOND, 8 ELIZABETH MACARTHUR DRIVE, BELLA VISTA NSW



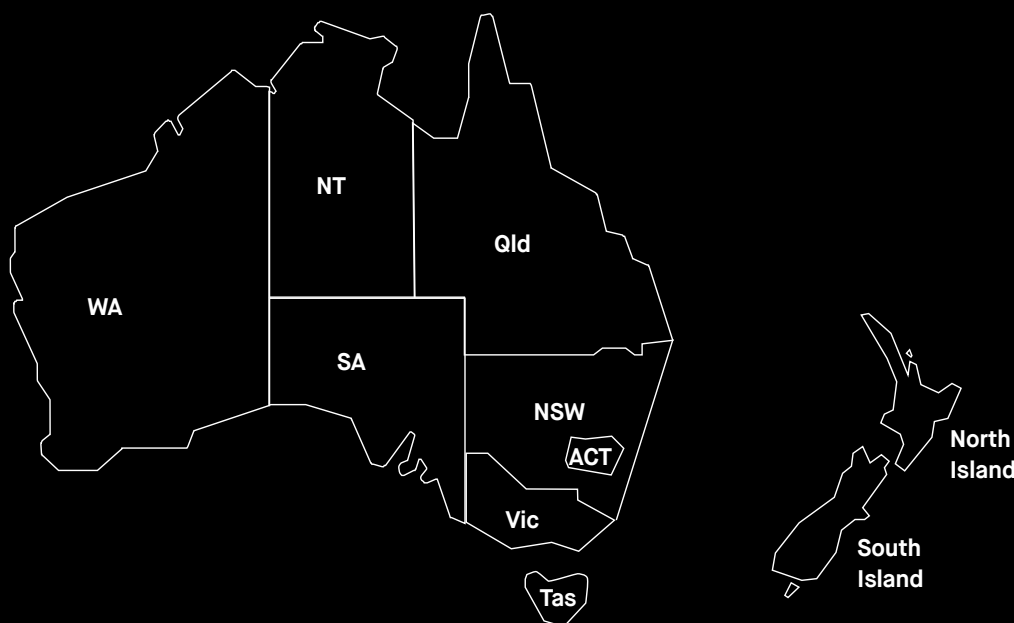
# Australasian real estate platform<sup>1</sup>



1. Assets under management (AUM) as at 30 June 2024. All figures above are in Australian dollars (currency exchange ratio of AU\$1,000:NZ\$1.0927 as at 30 June 2024). Numbers presented may not add up precisely to the totals provided due to rounding. AUM includes assets exchanged to be settled, cash and other assets and the impact of revaluations during the period.  
 2. Other AUM of \$0.2 billion.



# Centuria's \$20.2 billion diversified Australasian real estate platform<sup>1,2</sup>



## Australia

### New South Wales

**\$4,312 m**

across 100 properties and real estate finance loans

### Western Australia

**\$4,490 m**

across 86 properties and real estate finance loans

### Victoria

**\$3,633 m**

across 79 properties and real estate finance loans

### Queensland

**\$3,162 m**

across 88 properties and real estate finance loans

### South Australia

**\$874 m**

across 26 properties and real estate finance loans

### Australian Capital Territory

**\$404 m**

across 7 properties and real estate finance loans

### Tasmania

**\$17 m**

across 1 property

## New Zealand

### Auckland

**\$1,462 m**

across 37 properties and real estate finance loans

### Other New Zealand

**\$734 m**

across 55 properties and real estate finance loans

1. Assets under management (AUM) as at 30 June 2024. All figures above are in Australian dollars (currency exchange ratio of AU\$1,000:NZ\$1.0927 as at 30 June 2024). Numbers presented may not add up precisely to the totals provided due to rounding.

2. Includes asset exchanged to be settled and real estate finance loans by property. Sub totals exclude cash and other assets.



## Property services

Centuria's in-house asset management team, Centuria Property Services (CPS), oversees daily operations across a diverse range of real estate sectors, including industrial, office, large format retail, healthcare and agriculture. CPS is responsible for property valuations, leasing and facility management across assets owned by CIP, COF and Centuria's unlisted property funds in each Australian state.

The only Centuria assets that CPS does not manage directly are our Australian daily needs retail assets, which are managed by Colliers and Cygnet West, and our New Zealand assets, which are managed by Bayleys Property Services.

## Development

Centuria's in-house development team develops, redevelops and refurbishes properties on behalf of Centuria's listed and unlisted funds and at times, Centuria's tenants. Types of developments include offices, industrial facilities, retail centres and healthcare properties. Centuria's development team is split across the eastern and western coasts of Australia, with another team in NZ.

## Friendly Society

Centuria's Friendly Society issues and manages a range of unitised investment bonds through its Centuria Life and Centuria LifeGoals businesses in addition to prepaid funeral plans issued by the Over Fifty Guardian Friendly Society. In total, the Friendly Society has approximately \$0.9 billion of assets under management.

## Corporate operations

Centuria has a workforce of around 348 employees (as at 30 June 2024) working across offices in Australia and New Zealand, comprising finance, treasury, governance, risk and compliance, support services, distribution, transactions, marketing and funds management. We also have 101 contracted personnel employed through a third-party provider in Manila, who are responsible for key administrative functions such as accounts payable and property services.

Centuria has a decentralised human resource structure, with managers taking an active role in the welfare and development of employees within their teams. The Board has ultimate oversight of the management of employee engagement, development and wellbeing. Detailed information on our corporate governance can be found in our FY24 Annual Report.



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## Our supply chain

Centuria’s divisions engage a range of different suppliers, according to the nature of their business operations and needs, outlined below.

Division	Supplier categories
<b>Real estate platform (engaged via CPS)</b>	Property services suppliers and contractors including suppliers in high-risk industries from a modern slavery perspective, including cleaning, security and concierge, labour for building services and landscaping suppliers.
<b>Development</b>	Architectural, quantity surveying, legal and planning professional services, third party specialist building/construction contractors.
<b>Friendly society</b>	Actuarial services firms, ratings agencies, investment managers and advisers, research houses and trading or broking services.
<b>Corporate</b>	Services related to finance and treasury, information technology, registry operations, legal and risk, tax, human resources, operations, marketing, communications, investor relations, office administration, travel and insurance.







110 NORTHCOP BOULEVARD, BROADMEADOW VIC



# Assesing modern slavery risk

To gain an understanding of potential modern slavery risk within our operations and supply chain, Centuria is working to improve our understanding of how modern slavery can present in a business such as ours within our operations and our supply chain. This, in turn, improves our ability to identify and address any risks in a timely and effective way.

## Assessing operational risk

Centuria has 348 employees based in Australia and New Zealand, which are both countries with strong employment and work and safety legislation. In these locations, the inherent risk of modern slavery in our corporate operations is relatively low.

Centuria also has 101 offshore contracted personnel working across finance, accounts and property services who are based in the Philippines. This team is more susceptible to modern slavery risks. Centuria utilises a third-party supplier to source staff and lease office space for the personnel. All day-to-day management resides with Australian and New Zealand managers. How we manage the risk of modern slavery in our operations in all locations is detailed in the next section of this Statement.





## Assessing supply chain risk

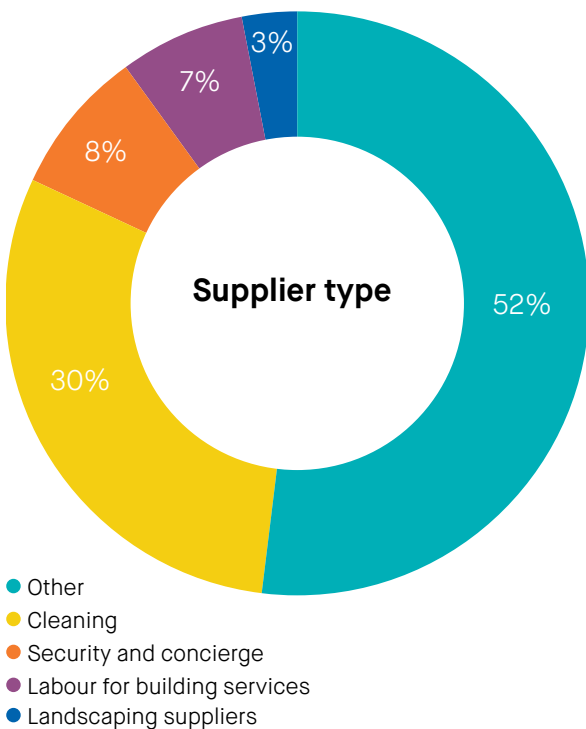
Centuria's procurement approach is currently decentralised, with each business division in control of its own spend and vendor management.

We aim to assess our suppliers using Informed 365: an online tool used within the property industry to allow companies to track, monitor and engage with their suppliers. The assessment is targeted to be carried out upon contract renewal, or for new contracts. In FY24, 866 suppliers were screened using Informed 365, with 99% of these suppliers contracted to CPS.

Using Informed 365, suppliers are assessed on several criteria, with the goal of identifying any that carry a higher potential risk of modern slavery. This enables us to prioritise actions to address potential modern slavery risk.

### Supplier type

Centuria recognise that certain supplier types (specifically those engaged by CPS) have a higher risk of modern slavery due to the sector they fall within, or the nature of the goods and services they provide. For example, cleaning, security and concierge, labour for building services and landscaping suppliers can depend on low-skilled labour and a migrant workforce, which may increase the chance of vulnerable groups being subject to modern slavery. The below chart shows the supplier type for CPS' annual supplier spend, which includes suppliers in high-risk industries:



### Spend

Centuria assesses its spend with each supplier annually to determine which are 'material'. These material suppliers are prioritised in our risk assessment process, as the scale of their operations means they are more likely to have complex supply chains, where modern slavery may be present. As such, material suppliers are expected to have mechanisms to assess their own operations and supply chains for modern slavery risk and to have appropriate governance and reporting mechanisms in place.

### Supplier-level information

Through Informed 365, Centuria also gathers additional information about suppliers related to supply chain visibility, geographical location, levels of engagement, worker dialogue and education, employee visa status, training and development.

In FY24, CPS suppliers completed the Informed 365 survey with results indicating approximately 70% of suppliers are based within Australia. The large proportion of suppliers engaged by our Friendly Society and corporate divisions were not assessed for modern slavery risk, given these suppliers are low risk for modern slavery.





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## Modern slavery risk areas identified in FY24

Based on the findings of our FY24 assessment, Centuria identified a number of potential modern slavery risks in our operations and supply chain, for the reasons outlined below.



### Supplier type

**Material suppliers**

**Suppliers in high-risk industries**

**Small to med suppliers**

### Reason for potential higher modern slavery risk

Centuria's largest suppliers based on annual contract value (spend). Due to scale of operations, they are more likely to have complex supply chains.

Many of Centuria's cleaning, landscaping, security and concierge and building maintenance suppliers fall within this category, with an increased level of modern slavery risk.

Centuria engages a number of small to medium suppliers who lack the resources to address modern slavery in their operations.

### Modern slavery risks identified

- Subcontracting of services to low-skill, temporary and migrant labour increasing risk of forced labour.
- Lack of transparency from our suppliers related to modern slavery controls and their effectiveness.
- Lack of modern slavery legislation (e.g. Property Management Services).
- Inadequate governance and controls across our suppliers.



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**Supplier**

large number of suppliers. Many do not effectively manage modern slavery risk within their

**Third party property managers**

Third party property managers who oversee material operations for the Group present risks as they engage small to medium suppliers and suppliers in high-risk industries including cleaning, security and concierge, labour for building services and landscaping.

**Development – principal contractors**

Principal contractors present similar risks as our third-party property managers through engagement of small to medium suppliers and suppliers who may operate in high-risk industries.

**Offshore finance, accounting and property services**

Finance, accounts payable and property services teams offshored in the Philippines present a geographic risk.

...ion in New Zealand (specific ...ment in NZ, Bayleys Property

- Inadequate education and awareness for our suppliers to identify modern slavery risks.

- Increased risk of modern slavery based on geographic location.

...evance processes in place for



## Spotlight on solar

During FY24, Centuria progressed solar panel installations across assets owned by listed and unlisted entities, totalling c.1,125 kW<sup>1</sup>. Agile Energy completed the solar system installations. Solar panel manufacturing was identified as a high-risk industry for modern slavery based on the manufacturing supply chain and raw material extraction. Although this supplier's supply chain does not have a direct relationship with Centuria, the solar industry presents an increased risk of modern slavery, which Agile Energy monitors.

Agile Energy has made significant progress in identifying and assessing modern slavery risk. It has developed a robust compliance framework and completed detailed mapping of its supply chain for modern slavery risk globally.

To address modern slavery risk, Agile Energy has created:

- Modern Slavery Management Framework
- Code of Business Ethics and Conduct
- Suppliers Guidelines Charter
- Training support structure
- A grievance mechanism

Agile Energy's structure and framework includes reporting for internal and relevant external stakeholders and a remediation process. Moving forward, Agile Energy will further explore its extended supply chain and the raw material chain of custody.

1. Total solar capacity installed across assets from CIP, COF and Unlisted funds. This number excludes solar installed by our tenants and divestments in FY24 which had onsite solar.









# Addressing modern slavery risk

## Within our operations

In FY24, Centuria worked to reduce the risk of modern slavery within our workforce and operations through the continuation of key governance mechanisms and initiatives.

### Governance

The governing bodies who oversee modern slavery and their roles and responsibilities are outlined below:

Governing body	Role and responsibilities regarding modern slavery
<b>Centuria Capital Group and Responsible Entity Boards</b>	Centuria Capital's Board of Directors oversee the Group's approach to modern slavery. Additionally, COF and CIP's responsible entity boards (Centuria Property Funds Limited (CPFL) and Centuria Property Funds No. 2 Limited (CPF2L), respectively) oversee modern slavery risk for operations within their respective REITs. The CNI, CPFL and CPF2L Boards approve this Statement, which includes disclosures for COF and CIP under Section 16 of the Australian <i>Modern Slavery Act</i> (2018).
<b>Audit, Risk and Compliance Committees (ARCC)</b>	Material risks for each entity are overseen by the respective ARCC. A material risk is any risk that could have a material impact, both financially and non-financially, on Centuria or on the interests of its investors. Each quarter, any material modern slavery risks are reported to the relevant ARCC (CNI, CPFL and CPF2L). During the reporting period, there were no material modern slavery risks identified for Centuria, its subsidiaries or its investors.
<b>Culture and ESG (CESG) Committee</b>	The CESG Committee is comprised of non-executive and executive directors and is accountable to the Centuria Capital Board and works primarily in an advisory capacity. The CESG Committee has reviewed this Statement and recommended its approval by the relevant Boards.
<b>Modern Slavery Working Group</b>	Centuria's Modern Slavery Working Group (established in 2022) continued to meet every two months to discuss and assess our modern slavery response. The working group is attended by representatives from across Centuria, including risk, compliance, asset management, operations, development and corporate support services. Meetings are chaired by the Group Manager of Sustainability, who provides updates on modern slavery to the CESG Committee as required.

Centuria also has a policy framework to support effective governance regarding modern slavery and a consistent approach to assessing, addressing and monitoring risks across the Group. Relevant policies include:

- Group ESG Policy, last reviewed and updated in FY24.
- Code of Conduct (mandatory for all employees).
- Supplier Code of Conduct (which includes specific requirements related to modern slavery and is mandatory for all new and renewed supplier contracts within CPS, detailed on page x).
- Whistleblower Policy, enabling employees and suppliers to raise concerns anonymously through a formal process, including modern slavery, breach of the law or breach of our Code of Conduct.
- Employee policies and procedures.

- Work Health and Safety procedures.
- Risk Management Framework.
- Corporate Governance Statements for CNI, COF and CIP.

### Training

In FY24, Centuria continued to partner with third-party training provider, Safetrac, to deliver training to all facility managers and to members of the Modern Slavery Working Group. The course content was created by qualified lawyers, and the training outcomes include participants gaining a general understanding of modern slavery, as well as an understanding of compliance and reporting obligations under the relevant legislation.





## Monitoring

Monitoring payment on time is a method Centuria has adopted to minimise the risk of suppliers paying contractors and subcontractors late. Centuria monitors the payment times of supplier invoices during monthly finance meetings, with updates provided to the Modern Slavery Working Group. Centuria aims to consistently pay all suppliers on time and will continue to monitor performance and address any issues as they arise.

## Ongoing processes

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



## Spotlight on the Philippines

In FY24, the third-party provider responsible for recruiting and providing the office space for Centuria's Manila-based team, continued to implement a Modern Slavery Policy to help protect human rights, in addition to existing Centuria policies. The Policy outlines a locally-relevant approach to promoting transparency and preventing possible risks of modern slavery. This is supported by a number of additional policies from the third-party provider that guide the treatment of employees, including:

- Grievance Policy
- Harassment and Free Workplace Policy
- Conditions of Work Policy
- Compensation and Benefits Policy
- Timekeeping and Attendance Policy
- Employee Code of Conduct



## Within our supply chain

Centuria has identified a range of actions aimed at reducing the risks of modern slavery across our operations and supply chain. During FY24, we focused on suppliers with an increased risk of modern slavery, particularly those engaged through CPS, as well as third-party property managers. Key activities completed in the reporting period are outlined below.

Supplier type	Action
<b>Material suppliers Suppliers in high-risk industries</b>	<p>In FY24, CPS’s material suppliers identified were in industries including cleaning, landscaping, security and concierge, and building maintenance. Where Informed 365 survey results indicated that a supplier had scope for improvement, Centuria aims to engage with the suppliers on a quarterly basis to drive positive change. Completing the Informed 365 screening is mandatory for all new and renewed contracts with CPS when using the standard Building Services Agreement (BSA).</p> <p>These suppliers are also required to adhere to Centuria’s Supplier Code of Conduct, which contains specific requirements related to modern slavery. In addition, Centuria expects these suppliers to have the necessary systems in place to assist with monitoring and managing modern slavery risks within their supply chain. These expectations are communicated with Contractors throughout the onboarding process and within the contracting process.</p>
<b>Small to medium suppliers</b>	<p>When CPS appoints new small to medium suppliers, or renews their contracts, they are contracted using Centuria’s updated standard form BSA which requires compliance with the Supplier Code of Conduct and screening of suppliers via a completed Informed 365 assessment.</p> <p>If any small to medium suppliers have Informed 365 assessment results that are deemed to be of concern, Centuria aims to engage further with the supplier before it proceeds with their appointment. Not all suppliers are engaged, given the significant volume of small to medium suppliers CPS engages with.</p>
<b>Third-party property managers</b>	<p>Centuria employs third-party property management contractors, Bayleys Property Services, for the New Zealand portfolio, and Colliers International and Cygnet West for daily needs retail assets across Australia.</p> <p>In FY24, Bayleys Property Services continued to provide training to select Property and Facilities Managers on modern slavery. New suppliers are asked to review and acknowledge a NZ Government issued statement on modern slavery as part of onboarding to create awareness.</p> <p>Colliers International has zero tolerance to modern slavery issues, as outlined in its Modern Slavery Policy, which sets out the standard applicable to all its suppliers. Colliers International uses its Supplier Code of Conduct and questions relating to modern slavery as part of its supplier due diligence process and it encourages reporting of any issues or suspected breaches of its policy.</p> <p>Cygnet West developed a Modern Slavery Policy during FY24 to help to ensure suppliers are compliant with their modern slavery expectations. Refer to the Cygnet West case study opposite for further details.</p>
<b>Development principal contractors</b>	<p>Existing principal contractors on our development projects have modern slavery policies in place. From FY25, all principal contractors will be required to complete the Informed 365 assessment. Additionally, as part of the pre-qualification tender process, contractors will be required to confirm their ability to comply with Centuria’s checklist, which incorporates the Supplier Code of Conduct.</p> <p>Centuria aims to further reviews the Informed 365 assessment results for its largest contracts with principal contractors. Where scores indicate an area for improvement, Centuria engages with the respective contractor to assist in strengthening its approach to modern slavery.</p>



## Centuria's Supplier Code of Conduct

Compliance with the Supplier Code of Conduct became a mandatory requirement for all new or renewed maintenance contracts put in place by our CPS business from April 2023.

This Code includes minimum standards that all maintenance must comply with across a range of ESG topics, including Modern Slavery. Suppliers are required to confirm that they:

- educate and make their own employees aware of modern slavery.
- collaborate with their own suppliers to raise awareness of modern slavery.
- do not contribute or conceal cases of modern slavery.
- provide information pertaining to the risk management and governance approach towards modern slavery.
- report any cases of modern slavery uncovered, either directly through their operations or their own suppliers/supply chain.



### Case study: Cygnet West

As the manager of some of Centuria's retail assets, Cygnet West plays an important role in our supply chain. While Cygnet West is not legally bound to abide by the *Modern Slavery Act (2018)* because it is below the reporting threshold from the Act, the business recognised that some of its clients (including Centuria) are required to take action in this area. For this reason, it decided to voluntarily roll out a Modern Slavery Policy in FY24, incorporating the key fundamental principles of the *Modern Slavery Act (2018)*.

The Policy has been integrated into both MyBuildings and the Preferred Contractor system. All contractors in the Cygnet West system must agree to comply with this Policy and ensure their own compliance. Additionally, the system provides an option for contractors to upload their own policies.

### Case study: Rapid Global

In FY23, Centuria introduced the Rapid Global platform across our operating assets in Australia. This vendor management system provides the Group with improved transparency on all contractors who are visiting our sites, and enhanced accountability for suppliers – ensuring that mandatory induction training for their employees, including modern slavery training, has been completed.

The Rapid Global system enables monitoring and reporting across the platform to identify risks and place controls on pre-qualification and site conformance requirements including Work Health and Safety, site induction and risk management.

Throughout FY24, CPS implemented several enhancements to the platform, including the categorisation of high risk providers such as cleaning contractors. The progressive assessment of cleaning contractors allows Centuria to have a more transparent view of its supply chain, providing information on hours worked by cleaning providers across all contracted buildings, subcontracted workers, health and safety concerns and other information. This helps with monitoring of vendors' compliance with Centuria's supplier code of conduct, modern slavery obligations and payment terms.

During FY24, Rapid Global was integrated into the MyBuildings work order management system and CPS transitioned more than 50% of its cleaning contractors to Rapid Global, with monitored check-ins in the cleaning category now reaching over 3,000 per month. Utilisation of Rapid Global is on an asset-by-asset basis, as not all contracts enforce its utilisation as a core requirement.

This year's progress is a great step forward for the CPS team in better understanding the services provided across Centuria's real-estate platform and continuing to progress its modern slavery obligations.



# Measuring our effectiveness

## Metrics and performance

Managing modern slavery risks, actions and the effectiveness of the actions across the Group's operations remains a focus for Centuria. Each of these elements is reported to the CNI, CIP and COF Boards as part of this Statement's approval. The effectiveness of our supplier and corporate actions is summarised below.

Action	Measure of effectiveness	FY24 performance
<b>Reduce risk of modern slavery in Centuria's suppliers' operations through awareness and mandatory compliance with modern slavery requirements in supplier contracts.</b>	<p>An annual analysis of expenditure is completed to gain an understanding of suppliers that are material (based on spend data) and that operate in high risk industries across our real estate platform by supplier type and services.</p> <p>This is combined with the Informed 365 assessment results to form a better understanding of our supply chain and potential modern slavery exposure.</p>	<ul style="list-style-type: none"> <li>Annual assessment of supplier expenditure completed with Centuria's supply chain identified and categorised into supplier types.</li> <li>Implemented the Rapid Global platform across operating assets to improve transparency on all contractors visiting Centuria assets/sites and enhanced accountability for suppliers to improve modern slavery awareness for all employees.</li> <li>Circa 60% of suppliers monitored through the Rapid Global platform provided a formal statement or commitment related to minimising the risk of modern slavery within their operations.</li> <li>All new or renewed BSAs managed by CPS require suppliers to comply with the Supplier Code of Conduct and to be screened by the Informed 365 platform.</li> <li>Centuria's Australian third-party property managers: Colliers and Cygnet West, have modern slavery policies in place.</li> </ul>
<b>Governance – ensure corporate governance addresses modern slavery risks.</b>	<p>Ensure Centuria's operating policies help to assist staff and suppliers with assessing modern slavery in the supply chain.</p>	<ul style="list-style-type: none"> <li>Supplier Code of Conduct, Whistleblower Policy and ESG Policy in place.</li> <li>Modern Slavery Working Group aims to meet every two months to track Centuria's response to modern slavery.</li> <li>Supplier Code of Conduct and BSA for suppliers engaged by CPS introduce supplier contractual obligations to assist Centuria with its monitoring of modern slavery risk.</li> <li>The BSA has been implemented for over 450 new or renewed supplier contracts throughout the reporting period with CPS, which requires suppliers to meet modern slavery requirements.</li> </ul>
<b>Monitoring – payment on time</b>	<p>Monitor timeliness of supplier payments to ensure Centuria reduces the risk of delayed payments to suppliers' contractors or subcontractors.</p>	<p>The Property Accounts Payable report assesses payment vs invoice dates each month to monitor performance. Standard payment terms are 30 days from invoice submission, with Centuria's average payment time during FY24 less than 31 days.</p>



Action	Measure of effectiveness	FY24 performance
<b>Training – employees</b>	Ensure employees who are involved in monitoring and managing modern slavery for the Group and supplier-facing roles receive training on modern slavery.	An assessment of employees who completed modern slavery training was completed. In FY24, 57 employees completed the modern slavery training, including all members of the Modern Slavery Working Group, all Facility Managers, and key personnel in New Zealand, including select members of the Bayleys Property Services team.
<b>Supply chain management – initial screening</b>	We expect new suppliers engaged through CPS and principal contractors engaged by the development team to be screened by the Informed 365 System.	In FY24 the completion rate was 83%, compared to 58% in FY23. All new suppliers or suppliers with contract renewals with CPS are required to complete an Informed 365 assessment as part of the new Centuria BSA.
<b>Supply chain management – engagement</b>	Ensure suppliers identified as either material or operating in high-risk environments for modern slavery are engaged to review the results from the Informed 365 assessment.	Centuria periodically engaged with CPS's material cleaning contractors throughout the reporting period. CPS intend to maintain ongoing collaboration with these suppliers to stay informed of their monitoring and management of modern slavery risks.
<b>Escalation pathway</b>	Ensure awareness of an appropriate reporting escalation pathway	<ul style="list-style-type: none"> <li>• Supplier Code of Conduct, Whistleblower Policy and ESG Policy in place</li> <li>• Employee awareness training on the Whistleblower Policy is included in staff compliance training</li> <li>• All employees have a specific key performance indicator (KPI) requiring compliance with any policies and procedures applicable to their role and duties.</li> </ul>
<b>Reporting</b>	Modern slavery reporting is provided to Centuria's governing bodies.	<ul style="list-style-type: none"> <li>• Each quarter, any material modern slavery risks are reported to the ARCC of each Board (CNI, COF and CIP). No material modern slavery risks were reported in FY24.</li> <li>• The CNI, CPFL and CPF2L Boards approved this Statement following a review by the CESG Committee and its recommendation for approval.</li> </ul>









## Next steps

While progress has been made, Centuria acknowledges that identifying and addressing modern slavery is an ongoing and important challenge. We aim to continue to develop our awareness, knowledge and capability in minimising modern slavery risk in our operations and supply chain. Opportunities to mature our approach include continuing to deepen our understanding of our supply chain, working towards a more consistent risk assessment approach across the Group, and engaging actively with people in areas of the business where risk may be higher. We look forward to sharing our continued endeavours in future statements.



# Group consultation and reporting entities

Centuria undertakes an annual review of its revenue to identify areas of the business that should be consulted in drafting the Statement. Entities that have consolidated revenue of \$100 million or more are specifically engaged. Management and each entity's governing body are required to approve this Statement. Details of all entities consulted as part of the development of this Statement and their respective approval date of this Statement are summarised below.

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.

This Statement has been reviewed and approved by the following Boards:

- Centuria Capital Limited (ABN 22095454336)
- Centuria Funds Management Limited (ABN 11607153588)
- Centuria Property Funds Limited (ABN 11086553639)
- Centuria Property Funds No.2 Limited (ABN 38133363185)



**Anna Kovarik**

COMPANY SECRETARY





#### Disclaimer

This Report contains statements that are, or may be deemed to be, forward looking statements. Forward looking statements can generally be identified by the use of forward-looking words such as 'anticipates', 'estimates', 'will', 'should', 'could', 'may', 'expects', 'plans', 'forecasts', 'target' or similar expressions. The nature of forward looking statements require us to make assumptions that are subject to inherent risks and uncertainties, many of which are beyond our control and give rise to the possibility that our predictions, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct. These forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No independent third party has reviewed the reasonableness of any such statements or assumptions.

To the maximum extent permitted by law, Centuria does not accept any liability (including, without limitation, any liability arising from fault or negligence) for any loss whatsoever arising from the use of this report or its contents or otherwise arising in connection with it.



# Centuria

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