creating value
beyond real estate

FY26 sustainability report

For the year ended 30 June 2026

GROWTHPOINT
PROPERTIES AUSTRALIA

What's inside

What's inside 2
Message from the Chief Executive Officer & Managing Director 3
Approach to sustainability 5
FY22-FY26 Sustainability Framework outcomes 6
FY27-FY30 Sustainability Strategy 9
Aligning sustainability disclosures with AASB S2 11
FY26 sustainability highlights and performance 21
Assurance Statement 24
Glossary 28

Acknowledgement of Country

Growthpoint Properties Australia (Growthpoint) acknowledges the Traditional Custodians of Country throughout Australia and recognise their continued connection to land, water and community. We pay our respects to Elders past and present and extend that respect to all First Nations people.

About this report

This is Growthpoint's 11th annual Sustainability Report (report), detailing the approach, targets, and performance across Group-wide operations for the financial year ended 30 June 2026 (FY26).

Unless otherwise stated, all data and commentary in this report refer to the period from 1 July 2025 to 30 June 2026 and relate to Growthpoint Properties Australia (the Group), comprising Growthpoint Properties Australia Limited, Growthpoint Properties Australia Trust, and their controlled entities. References to 'Growthpoint' or 'the Group' throughout this report should be interpreted accordingly. Climate-related disclosures consider climate-related risks and opportunities affecting Growthpoint and, where relevant, its value chain, including tenants, suppliers, investors and lenders. Data presented relates to the Group's directly held assets unless otherwise indicated.

This report has been reviewed and approved by the Board of Growthpoint Properties Australia Limited.

Reporting standards and assurance

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and the Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures. Growthpoint is not required to prepare a sustainability report under Chapter 2M of the Corporations Act 2001 until the year ended 30 June 2027 (FY27). The climate-related disclosures in this report have been prepared with reference to, but not in compliance with, AASB S2 Climate-related Disclosures as part of Growthpoint's preparation for mandatory reporting from FY27.

Selected environmental data and disclosures within this report has been subject to limited assurance by Growthpoint's external auditor, Ernst & Young. The Assurance Statement, including scope and conclusion, is available on pages 24-27.

Related publications

This report forms part of Growthpoint's FY26 sustainability reporting suite and should be read in conjunction with:

- the FY26 Sustainability Databook;
- the FY26 Modern Slavery Statement (to be published in late calendar year 2026); and
- other sustainability-related disclosures and relevant policy documents available on the Group's website.

Feedback and engagement

Feedback is welcomed from stakeholders to help continuously improve Growthpoint's reporting and ensure information is relevant, transparent and useful. Comments or questions can be directed to investor.relations@growthpoint.com.au.

Message from the Chief Executive Officer & Managing Director

Ross Lees, Chief Executive Officer & Managing Director

I am pleased to present Growthpoint's FY26 Sustainability Report.

FY26 was a milestone year for sustainability at Growthpoint. We achieved and maintained our Net Zero target, completed the final year of our FY22-FY26 Sustainability Framework which was developed in FY22 through stakeholder consultation and developed a new FY27-FY30 Sustainability Strategy to guide the next phase of sustainability performance and value creation.

Sustainability remains a core component of Growthpoint's strategy and supports the strategic pillar of *Sustainable Future Proofing for our Stakeholders*. By strengthening asset resilience, maintaining portfolio competitiveness, supporting tenant and employee outcomes and improving operational performance, sustainability helps position the business for long-term value creation in an evolving market environment.

Achieving and maintaining Net Zero

One of our most significant achievements was maintaining net zero emissions following the successful achievement of our Net Zero target on 1 July 2025.[1]

This outcome reflects a disciplined approach to improving energy efficiency, increasing renewable electricity procurement, investing in onsite solar generation and reducing emissions across our portfolio. During FY26, we procured 100% renewable electricity for our 100% directly held, operationally controlled office portfolio and continued to invest in initiatives that reduced energy consumption and operational emissions.

Positioning the business for the future

During FY26, we completed Growthpoint's first portfolio-wide climate scenario analysis, assessing the resilience of our strategy, assets and business model under a range of plausible climate futures.

The assessment enhanced our understanding of climate-related risks and opportunities, supporting more informed capital allocation, asset management and strategic decision-making, while strengthening preparedness for mandatory climate-related reporting.

Improving portfolio performance

We continued to invest in improving portfolio energy efficiency and reducing emissions through targeted capital projects and operational initiatives.

This included lighting upgrades, mechanical plant improvements, building optimisation initiatives, building electrification projects and the expansion of onsite solar generation. These investments contributed to a reduction in energy intensity across the portfolio, which supports the long-term competitiveness, resilience and performance of our assets.

Supporting tenants and our people

We recognise that meaningful sustainability outcomes require collaboration beyond our direct operations.

During FY26, we updated tenant fit out guides across our office and industrial portfolios to help tenants integrate sustainability considerations into fit out design and delivery. We also continued tenant engagement initiatives focused on waste reduction and sustainable building performance.

Our people also remained a key focus. We strengthened employee wellbeing through enhanced health and wellbeing initiatives and continued to invest in employee development and industry leadership opportunities. Across our portfolio, we supported tenant wellbeing and social connection through a range of community engagement initiatives focused on mental health, inclusion and community participation.

In addition, we partnered with MBA students from Duquesne University (Pennsylvania, USA) to explore practical opportunities to embed circular economy principles within fit out and de-fit projects, resulting in the development of a circularity framework that will help guide future initiatives.

[1] Net Zero Target as defined in the Glossary on pages 28-29.

Strengthening governance and responsible business practices

We continued to enhance our sustainability governance framework during FY26.

Key initiatives included updating our Sustainability Policy and Supply Chain Sustainability Guidelines to align with our refreshed sustainability strategy, conducting a modern slavery response simulation exercise and strengthening our approach to supply chain due diligence through a review of contractor assessment processes.

These initiatives support the ongoing integration of sustainability considerations into decision-making and reinforce our commitment to responsible business practices.

Looking ahead

The FY22-FY26 Sustainability Framework established strong foundations across governance, emissions management, climate resilience, stakeholder engagement and responsible business practices. Over the five-year period, the framework guided the integration of sustainability across the business and delivered a range of meaningful outcomes which are outlined on pages 6-8. The lessons learnt and capabilities developed through the Framework directly informed the design of our FY27-FY30 Sustainability Strategy.

As tenants and broader stakeholder expectations continue to evolve, we remain focused on delivering practical and commercially sound sustainability outcomes that support our stakeholders and position Growthpoint for long term success.

I would like to thank our employees, tenants, customers, investors, service providers and broader stakeholders for their ongoing support and contribution to these achievements.

Ross Lees
Chief Executive Officer & Managing Director

Approach to sustainability

Sustainability is integrated into Growthpoint's business strategy and supports the creation of long-term value through the sustainable management of environmental, social, governance and climate-related risks and opportunities. Aligned with the **Sustainable Future Proofing for our Stakeholders** pillar of the **Group Strategy** (see page 22 of Growthpoint's FY26 Investor Presentation) this approach supports asset performance, stakeholder outcomes and portfolio resilience.

Materiality and stakeholder engagement

Meaningful stakeholder engagement is essential to ensuring Growthpoint's sustainability strategy reflects both business priorities and stakeholder expectations.

In FY26, Growthpoint undertook a double materiality assessment to inform the development of its FY27-FY30 Sustainability Strategy. Supported by an independent consultant, the assessment included analysis of industry trends, peer practices, and sustainability-related risks and opportunities, together with engagement across internal and external stakeholder groups.

Engagement included interviews and survey responses across employee, investor, lender, tenant and industry stakeholder groups. The assessment confirmed that climate resilience, decarbonisation, tenant experience, employee engagement, responsible supply chains and governance remain among Growthpoint's most significant sustainability priorities. These priorities directly informed the focus areas and targets adopted within the FY27-FY30 Sustainability Strategy.

Ongoing stakeholder engagement

Growthpoint maintains regular engagement with stakeholders on sustainability matters through a variety of channels:

- Annual **employee** engagement survey that includes feedback mechanisms;
- Annual **tenant** satisfaction survey and ongoing dialogue through Growthpoint's Asset Management team and external property managers;
- **Investor** engagement through the Annual General Meeting, investor roadshows, presentations and meetings;
- Active participation in **industry bodies** such as the Property Council of Australia, Property Funds Association, Green Building Council of Australia, and Global Real Estate Sustainability Benchmark; and
- Continuous engagement with key **suppliers** on issues including, but not limited to, ethical sourcing, environmental performance, and modern slavery risk management.

FY22-FY26 Sustainability Framework outcomes

FY26 marked the final year of Growthpoint's FY22-FY26 Sustainability Framework (the Framework). Over the five-year period, the Framework drove significant progress across decarbonisation, resource efficiency, tenant and employee outcomes, governance and climate resilience. Most commitments were achieved, while the remaining commitments were substantially progressed and have informed priorities under the FY27-FY30 Sustainability Strategy. The outcomes below summarise performance achieved over the life of the Framework and represent the final status of the Framework's targets as at 30 June 2026.

Key framework outcomes

Framework key: ✓Achieved ○ Substantially progressed

FY22–FY26 targets[2]	FY22–FY26 outcome
Decarbonisation	
✓ **Achieve net zero GHG emissions target for our office assets and corporate activities (1 July 2025)** ✓ **Maintain an average 5 star NABERS Energy rating for our office assets[3]** ○ **Disclose all relevant sources of Scope 3 GHG emissions**	• Achieved Net Zero on 1 July 2025[4] • Increased average portfolio NABERS Energy rating to 5.3 stars, from 5.2 stars at 30 June 2022 • Disclosed all relevant Scope 3 emission sources other than Category 2 (capital goods), which is not yet quantified due to data limitations • Installed 1,610 kW of onsite solar capacity across 14 assets since FY22, bringing the total capacity across the directly managed portfolio to 5,817 kW
Natural resource management	
✓ **Maintain an average 4.5 star NABERS Water rating for our office assets** ✓ **Develop a Biodiversity Enhancement Plan for our operationally controlled office assets**	• Achieved an average portfolio NABERS Water rating of 5.0 stars, compared to 5.1 stars at 30 June 2022 • Developed a Biodiversity Enhancement Plan • Incorporated stormwater contamination risks into property risk assessments across the office portfolio
Waste and circularity	
✓ **Divert on average 35% of waste from landfill for our office assets[5]**	• Waste diversion increased to 37.1% from 23.0% in FY22 • Delivered tailored waste strategies across the office portfolio including: – expansion of organic waste collection streams; – targeted tenant engagement initiatives; and – enhanced waste monitoring, auditing and reporting processes • Implemented a new waste monitoring platform to provide better visibility of waste data trends across portfolio
Climate change resilience	
○ **Develop a Climate Change Action Plan**	• Climate-related transition and physical risk assessments and portfolio-wide scenario analysis were completed; these will inform development of a Climate Action Plan • Undertook preliminary work to support the future integration of sustainability and climate considerations into capital transaction processes and investment decision-making

[2] Unless otherwise specified, all targets have a target date of 30 June 2026.
[3] All NABERS targets apply to 100% directly held, operationally controlled office assets.
[4] Growthpoint proactively purchased and retired carbon credits to offset the majority of its forecast FY26 greenhouse gas emissions that could not be avoided or reduced. The remaining credits required to fully offset FY26 emissions were purchased and retired upon finalisation of Growthpoint's greenhouse gas inventory.
[5] Target applies to 100% directly held, operationally controlled office assets.

FY22–FY26 targets[2]	FY22–FY26 outcome
Green and social economy	
✓ **Implement a Reconciliation Plan[6]** ✓ **Establish commercial relationships with at least five social enterprises and / or minority-led businesses**	• Developed and commenced implementation of an internal reconciliation plan, and advanced reconciliation objectives through cultural awareness initiatives and procurement from Indigenous businesses • Engaged seven social enterprises and purpose-led suppliers across capital projects and corporate procurement categories • Established a Sustainability Linked Loan with targets linked to emissions reduction, NABERS Indoor Environment performance and GRESB outcomes
Tenant satisfaction	
✓ **Establish and achieve a tenant satisfaction rating target** ✓ **Maintain a minimum average 4 star NABERS Indoor Environment rating for our office assets**	• Established a Group-wide tenant satisfaction target of 70/100 in FY24 and achieved scores of 75/100 for directly held assets and 72/100 for third-party owned assets in FY24, 79/100 Group-wide in FY25 and 77/100 Group-wide in FY26[7] • Continued delivery of tenant engagement and wellbeing initiatives across the portfolio • Increased average NABERS Indoor Environment rating to 5.1 stars, from 4.2 stars at 30 June 2022
Employee engagement	
✓ **Maintain an employee engagement score above the Real Estate Australian benchmark (Culture Amp platform)** ✓ **Maintain a 30% female gender diversity target on the Board with an aspiration of achieving 40% over the longer term[8]** ✓ **Maintain at least one female on the ELT, with the goal of achieving at least two female ELT members by 2028[9]** ○ **Achieve a 40:40:20 gender representation for direct reports to the ELT by 2028** ✓ **Maintain a 40:40:20 gender representation across the Group's workforce generally**	• Employee engagement scores exceeded the industry benchmark each year, reaching 74% in FY23, 75% in FY24 and FY25, and 76% in FY26[10] • Enhanced employee experience through leadership development, recognition and career development initiatives • Increased female membership of the Board from 25% at the end of FY22 to 44.4% at the end of FY25 and maintained in FY26 • Progressed gender diversity through the appointment of a second female ELT member, bringing female membership of the ELT to 40% in FY26 • Achieved 27.8% female representation for direct reports to the ELT (FY23:40.0%, FY24:25.0%, FY25: 33.3%) • Maintained greater than 40.0% female gender representation in our workforce each year of the framework
Responsible and sustainable supply chain	
✓ **Ensure ongoing compliance with the Modern Slavery Act** ✓ **Set and achieve a rolling program of annual targets to ensure continual improvement in our approach to addressing modern slavery and how we measure effectiveness**	• Maintained ongoing compliance with the Modern Slavery Act through annual risk assessments, due diligence, reporting and governance activities • Delivered annual modern slavery improvement targets throughout FY22-FY26, strengthening risk assessment, supplier due diligence, governance oversight and effectiveness measurement
Social impact	
✓ **Implement a social investment strategy**	• Continued social impact through Property Industry Foundation national partnership, fundraising and volunteering initiatives • Introduced mental health and wellbeing disclosure requirements for construction contractor tender responses

[6] This is an internally developed Reconciliation Plan that has not been endorsed by Reconciliation Australia.
[7] Tenant engagement survey conducted by Brickfields in May 2026.
[8] Where reasonably possible, having regard to business circumstances, vacancies arising, the Group's desire to appoint the best candidate and the need to maintain an appropriate mix of skills, experience and expertise on the Board.
[9] Where reasonably possible, having regard to business circumstances, recruitment opportunities arising, the Group's desire to appoint the best candidate and the need to maintain an appropriate mix of skills, experience and expertise on the ELT.
[10] Employee engagement survey conducted by Culture Amp in March 2026. Real Estate Australia Industry Benchmark, January 2026.

FY22–FY26 targets[2]	FY22–FY26 outcome
Governance	
✓ **Maintain a GRESB top three ranking in our regional sector peer group**[11] ✓ **Annually update sustainability targets tied to ELT incentives to reflect strategic priorities**	• Achieved a top three GRESB ranking within the regional sector peer group each year except FY26, while increasing the GRESB score from 80 in FY22 to 85 • Annually reviewed sustainability measures linked to ELT incentives • Developed the new FY27-FY30 Sustainability Strategy to guide future sustainability performance and value creation

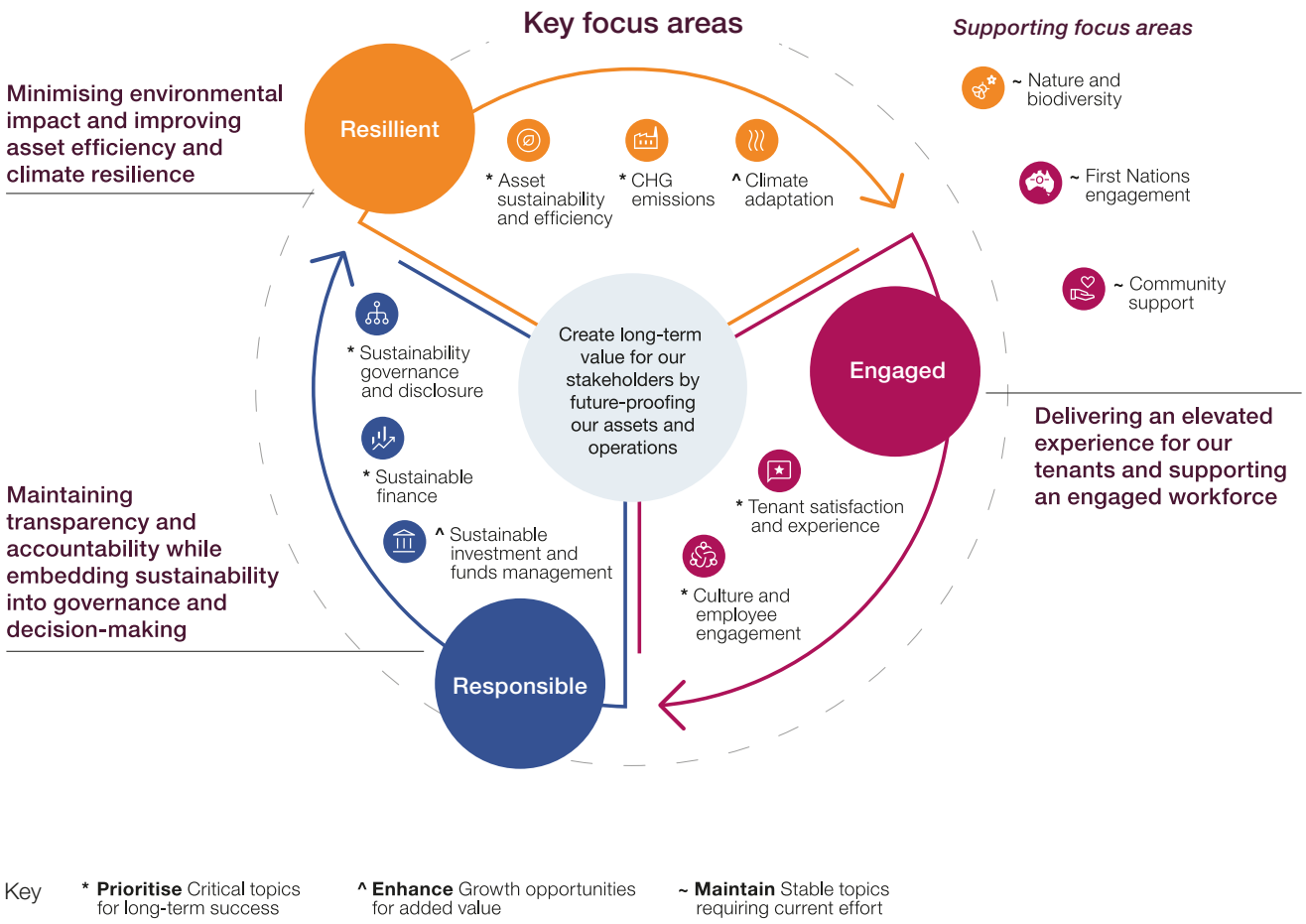
[11] GRESB investor members can access full details of current and historical scores on the GRESB portal.

FY27-FY30 Sustainability Strategy

The FY27-FY30 Sustainability Strategy (the Strategy) builds on the FY22-FY26 Sustainability Framework and responds to Growthpoint's key sustainability-related risks, opportunities and stakeholder priorities.

The Strategy is organised around three pillars: Resilient, Engaged and Responsible. These pillars were informed by the FY26 double materiality assessment and climate-related assessments and will guide sustainability priorities through FY30.

FY27-FY30 Sustainability Strategy overview



Key
* **Prioritise** Critical topics for long-term success
^ **Enhance** Growth opportunities for added value
~ **Maintain** Stable topics requiring current effort

FY27-FY30 Sustainability Strategy targets

Climate-related targets within the FY27-FY30 Sustainability Strategy support Growthpoint's objectives relating to decarbonisation, waste and circularity, tenant and employee outcomes, and climate resilience. The Strategy includes a combination of absolute quantitative, benchmark-based quantitative and qualitative implementation targets and, as a result, a defined base period is not applicable to all targets.

Unless otherwise stated, the targets disclosed represent final target outcomes and do not include separate interim targets or milestones.

Target information

Targets were selected based on the outcomes of the FY26 double materiality assessment, climate-related risk assessments, historical performance trends, stakeholder feedback and the areas assessed as most relevant to long-term value creation and business resilience. Collectively, they support the delivery of the Strategy's Resilient, Engaged and Responsible pillars.

The targets have not been formally validated by an independent third party and were not derived using a formal sectoral decarbonisation methodology.

Unless otherwise stated, the targets established under the FY27-FY30 Sustainability Strategy are voluntary management targets adopted by Growthpoint to support the delivery of its sustainability objectives and are not currently mandated by legislation or regulation. Progress against targets is assessed annually using the stated performance metrics and reported through Growthpoint's governance processes. Interim milestones have not been formally established unless otherwise disclosed.

Target[12]	Type[13]	Climate objective	Performance metric	Timing
Maintain Net Zero performance and establish a suitable beyond-Net Zero target aligned with a recognised decarbonisation pathway	Absolute quantitative	Mitigation	Net Zero status	FY27[14]
Implement tailored sustainability plans for new fund investments	Qualitative / implementation	Mitigation and adaptation	Fund sustainability plan coverage (%)	FY27-FY30 (reviewed annually)
Achieve an average of 50% waste diversion across directly held operationally controlled office assets where Growthpoint controls waste contracts	Absolute quantitative	Mitigation	Waste diversion rate (%)	FY30
Achieve an average of 90% waste diversion for major refurbishment and fit out projects under Growthpoint's control	Absolute quantitative	Mitigation	Project waste diversion rate (%)	FY30
Maintain a tenant customer satisfaction rating above 70/100	Absolute quantitative	Not climate-related	Tenant satisfaction score	FY27-FY30 (reviewed annually)
Maintain an employee engagement score above the Real Estate Australian benchmark	Benchmark-based quantitative	Not climate-related	Employee engagement score	FY27-FY30 (reviewed annually)
Implement sustainability plans across relevant directly held industrial assets	Qualitative / implementation	Mitigation and adaptation	Industrial asset sustainability plan coverage (%)	FY27-FY30 (reviewed annually)

FY27-FY30 Sustainability Strategy commitments

The Strategy is supported by the following ongoing commitments:

- maintain strong performance against external benchmarks, including GRESB, Green Star and NABERS;
- continue supporting gender diversity objectives in line with Growthpoint's Diversity, Equity and Inclusion Policy;
- integrate biodiversity enhancement opportunities into major capital projects where feasible;
- maintain commercial partnerships with social enterprises and community organisations that align with the Group strategy;
- continue to incorporate climate-related risks and adaptation considerations into investment decision-making and asset operations;
- support reconciliation outcomes through Indigenous enterprise engagement and cultural awareness initiatives;
- develop and maintain an informed understanding of key Scope 3 emissions across the Group's portfolio, including tenant energy and water use and embodied carbon; and
- seek to align corporate bank loan facilities with Sustainability Linked Loan structures where appropriate.

[12] Targets apply to the business activities, asset classes or portfolio segments identified in the target description.
[13] Quantitative targets disclosed above are measured using absolute performance thresholds unless otherwise stated. The employee engagement target is measured relative to an external industry benchmark. Implementation-based targets are assessed through completion of the relevant action or initiative.
[14] Ongoing maintenance of Net Zero performance; post net zero target to be established during FY27.

Aligning sustainability disclosures with AASB S2

Climate change has the potential to influence asset performance, operating costs, tenant demand, access to capital and long-term portfolio resilience. This section outlines how Growthpoint identifies, assesses, manages and monitors climate-related risks and opportunities, and supports the Group's transition to mandatory climate-related reporting under AASB S2.

Governance

Growthpoint has established a governance framework to oversee sustainability matters, including climate-related risks and opportunities, and to support their integration into strategy, risk management and decision-making. Governance responsibilities are shared across the Board, ARCC, ELT and supporting management forums, with accountability and reporting structures summarised below.

The Board, supported by the ARCC, retains ultimate oversight and responsibility for sustainability matters, including climate-related risks and opportunities, while management is responsible for implementation of the Sustainability Strategy and day-to-day management of climate-related matters. Material matters are escalated through governance channels for review and decision making where required.

Management responsibility of climate-related risks and opportunities is supported by the Climate Reporting Working Group, Sustainability Committee and established review and escalation processes. Climate-related data, methodologies, significant judgements and draft disclosures are reviewed by relevant data owners and management prior to consideration by the ARCC and approval by the Board. Material control issues, methodology changes and emerging climate-related risks are escalated through the Group's governance framework.

Roles and activities

Name and function	Role in the process	Reporting and update frequency	Role
Board *Approve*	Approval and ultimate responsibility and accountability for climate-related matters	Receives updates through ARCC reporting, management recommendations and escalates matters at Board meetings as required	• Approves the Sustainability Strategy, climate-related targets and disclosures (including this report) • Provides oversight and accountability for climate-related risks and opportunities
ARCC *Review and recommend*	Oversight and review of sustainability and climate-related performance, risk and disclosures prior to Board consideration	Receives updates from management at scheduled ARCC meetings and as required, including four climate-related updates during FY26	• Reviews sustainability performance and climate-related risks and endorses targets and disclosures (including this report) • Reviews sustainability processes, controls policies and procedures for identification, assessment and prioritisation of climate risks and opportunities • Reports to the Board on management's implementation of strategies to respond to climate-related risks and opportunities and progress against targets • Provides recommendations to the Board
ELT *Manage*	Management of the Sustainability Strategy and climate-related risks and opportunities	Receives updates through management reporting, Sustainability Committee recommendations and escalated matters	• Oversees implementation of the Sustainability Strategy and associated initiatives • Integrates climate considerations into business decision-making and escalates material matters
Sustainability Committee *Coordinate*	Coordination of sustainability initiatives, performance, risks and opportunities across the business	Reviews climate-related risks, opportunities and performance at regular meetings throughout the year	• Monitors implementation of the Sustainability Strategy and performance against targets • Escalates material matters and recommendations to ELT

Name and function	Role in the process	Reporting and update frequency	Role
Climate Reporting Working Group *Advise*	Development and oversight of climate-related reporting and disclosures	Reviews climate-related reporting requirements, methodologies, disclosures and regulatory developments biannually, or more frequently as required	• Supports climate-related reporting and disclosure development • Reviews reporting methodologies, data and emerging requirements
Sustainability team *Execute*	Delivery of sustainability initiatives and day-to-day management of sustainability matters	Monitors performance and emerging developments on an ongoing basis	• Delivers sustainability initiatives and reporting activities • Monitors climate-related risks, opportunities and target performance

Policy for Climate-related risks and opportunities

Growthpoint's approach to managing climate-related risks and opportunities is supported by its Sustainability Policy and associated governance documents. Together, these documents establish the commitments, responsibilities and oversight arrangements used to manage climate-related matters across the Group.

Responsibilities for oversight, management and reporting are defined in Growthpoint's Board Charter, ARCC Charter and relevant management roles and mandates. These documents establish accountabilities across the organisation and are available on Growthpoint's corporate website.

The Sustainability Policy sets out Growthpoint's approach to key sustainability matters, including climate change, resource efficiency, supply chain sustainability, tenant satisfaction and employee engagement. Growthpoint’s climate-related commitments under the Policy are to:

- reduce greenhouse gas emissions;
- minimise emissions through low-carbon materials and tenant collaboration; and
- assess and manage climate-related risks, including resilience and adaptation.

The Policy applies across Growthpoint's directly held assets and funds management platform and incorporates a responsible investment framework aligned with the United Nations Principles for Responsible Investment.

Board climate risks and opportunities capability

The Board maintains the skills and competencies required to oversee the risks facing Growthpoint, including climate-related risks and opportunities. Climate related risks and opportunities was also included as a skill set within the Board skills matrix reviewed in FY26 and climate reporting is considered as part of ongoing professional development.

As part of the annual Board skills matrix review, directors self-assess their knowledge, experience and capability against defined skill categories, including climate-related risks and opportunities. As at 30 June 2026, the Board comprised nine directors, of whom three were assessed as having a high level of sustainability or climate-related expertise, five at medium level, and one with general capability. Further information is available in the FY26 Corporate Governance Statement.

Integration of climate-related risks and opportunities in decision-making

The table below describes how climate-related risks and opportunities are integrated into Growthpoint's strategy, investment decision-making and risk management processes.

Area	How CRROs are considered
Strategic decisions	Climate-related risks and opportunities are considered as part of strategic planning and the development of Growthpoint's Sustainability Strategy. Assessments inform strategic priorities, capital allocation, asset management and portfolio positioning decisions. During FY26, this included: • completion of climate scenario analysis to assess the resilience of Growthpoint's strategy and identify priority climate-related risks and opportunities; and • development of the FY27-FY30 Sustainability Strategy, including climate-related targets and commitments relating to decarbonisation and climate resilience.

Area	How CRROs are considered
Investment and capital decisions	Climate-related risks and opportunities are considered in acquisitions, developments and significant capital decisions. Assessments inform due diligence, asset selection, capital allocation and investment approvals, with consideration of climate resilience, decarbonisation opportunities and regulatory requirements. During FY26, this included: • incorporating climate-related considerations into due diligence and investment decision-making for a commercial asset acquisition; and • committing to decarbonisation-related capital investment as part of a major industrial tenant lease renewal to support emissions reduction objectives and long-term asset competitiveness.
Risk management decisions	Climate-related risks and opportunities are considered through Growthpoint's Risk Management Framework (RMF) and managed alongside other enterprise risks. Assessments inform risk treatment plans, operational decision-making, capital planning and escalation through governance processes where appropriate. During FY26, this included: • completion of climate-related transition and physical risk assessments across the portfolio; and • integration of climate scenario analysis outcomes into the identification, assessment and prioritisation of climate-related risks and opportunities.

Climate-related performance and remuneration linkage

Climate-related targets form part of Growthpoint's Sustainability Strategy and are subject to the Group's governance processes. Management monitors performance against approved targets and reports progress, emerging risks and corrective actions to the ARCC, which provides oversight and recommendations to the Board where appropriate.

Sustainability-related performance is incorporated into executive remuneration frameworks to support accountability for sustainability outcomes.

During FY26, 5% of ELT short term incentives were linked to sustainability performance measures, including Net Zero performance, NABERS ratings and GRESB performance. Similar measures also applied to the Sustainability team and selected management roles.

Risk management

Processes for identifying, assessing, prioritising and monitoring CRROs

Growthpoint's risk management process, guided by the RMF, is summarised below. The process was reviewed during FY26, and no material changes were made compared with the previous reporting period.

Identification	Climate-related risks and opportunities are identified using a combination of internal and external inputs. Internal inputs include asset characteristics, tenant profiles and operational data, while external inputs include climate data, legislation, regulatory developments, technology advancements and market trends. Climate scenario analysis is used to identify emerging risks and opportunities and assess potential changes in exposure across Growthpoint's portfolio and reporting boundary.
Assessment	Climate-related risks are categorised as physical or transition risks and assessed using the consequence-likelihood matrix established under the RMF. Climate-related risks are assessed using the same consequence and likelihood criteria, governance processes and risk tolerances applied to other enterprise risks. Risks are evaluated based on their potential financial, operational, strategic, regulatory and reputational impacts. Climate-related opportunities are assessed based on their viability, potential impact and alignment with Growthpoint's strategic objectives.
Risk Rating	Risks are rated and ranked with reference to Board-approved risk tolerances and their potential impact on Growthpoint's strategy, operations and financial performance. Opportunities are assessed and ranked based on strategic relevance, value creation potential and stakeholder benefit.
Management and integration	Prioritised climate-related risks and opportunities are incorporated into enterprise risk management processes and managed through established governance, reporting and escalation mechanisms. Risks and opportunities inform sustainability planning, capital allocation, asset management, investment decisions and broader strategic decision-making across the business. Where a climate-related risk is rated above the Board's target risk rating, a treatment plan is developed using approaches such as avoiding, reducing, sharing or transferring the risk and escalated to the Board for approval, together with the outlook and proposed treatment actions.

Monitoring	Climate-related risks and opportunities are monitored on an ongoing basis, with a formal review undertaken during the year. Monitoring includes changes in risk exposure, progress of mitigation and adaptation actions, delivery of opportunity-related initiatives, performance against targets, and emerging regulatory, market and climate developments. Material changes may trigger additional reviews outside the regular review cycle and are escalated through governance forums where appropriate.

Strategy

Growthpoint's vision is to create sustainable value in everything it does by being the forward-thinking, trusted partner of choice. Growthpoint's strategy is to deliver growth through funds partnerships, underpinned by income-driven returns from directly held high-quality real estate assets.

Since 2009, Growthpoint has invested in high-quality Australian real estate. The Group directly owns a portfolio of modern office and industrial properties and manages office, industrial and logistics, and retail assets on behalf of third-party wholesale syndicates and institutional investors through its funds management business.

Growthpoint is an internally managed real estate investment trust supported by a focused, passionate and agile team committed to delivering long term value. The Group is dedicated to building genuine, enduring relationships through innovation, collaboration and a commitment to being a partner of choice.

Climate scenario analysis

During FY26, Growthpoint undertook climate scenario analysis to assess the resilience of its strategy, portfolio and business model. The assessment considered the potential impacts of climate-related risks and opportunities on asset performance, tenant demand, operating costs, capital expenditure requirements, asset values and access to capital.

The analysis was undertaken with assistance from an external climate risk specialist and forms part of Growthpoint's ongoing preparation for climate-related financial disclosures under AASB S2.

The scenario analysis was qualitative in nature and not designed to estimate precise financial impacts, forecast future asset values or predict future climate outcomes. The assessment was intended to support understanding of the potential resilience of Growthpoint's strategy, portfolio and business model under a range of plausible climate futures. Outcomes remain subject to uncertainty relating to future climate conditions, policy settings, technological developments and market responses.

Growthpoint assessed climate-related risks and opportunities using three climate scenarios:

Low warming (<1.5°C)	Medium warming (2.1 - 2.3°C)	High warming (3.3 - 5.7°C)
SSP1-1.9	**SSP2-4.5**	**SSP5-8.5**
Rapid global decarbonisation; net zero around 2050	Global emissions rise until 2030 before stronger policy action	Limited additional climate policy; emissions continue increasing
Higher transition risk / lower physical risk	**Elevated physical and transition risk**	**Severe physical risk**
• Paris-aligned scenario • Ambitious global climate goals • Accelerated policy, market and technology change	• Higher warming scenario (>2°C) • Delayed policy action • Combined transition and physical risks	• High emissions scenario • Extreme heat, flooding, storms and sea level rise • Long term adaptation and resilience

The assessment considered risks and opportunities across three time horizons. These time horizons were selected to align with the Group's strategic planning, asset ownership, capital investment and asset lifecycle decision-making processes.

Short term	Medium term	Long term
To 2030	To 2040	To 2050
Period relevant to current strategic initiatives, capital planning and evolving climate-related regulatory and market conditions.	Period over which strategic asset planning, capital investment and portfolio management decisions are typically considered.	Period over which asset lifecycle, resilience, redevelopment and long-term climate-related impacts are typically assessed.

Using scenarios to assess CRROs

Where impacts, resilience or financial effects are discussed, Growthpoint has generally disclosed the scenario under which the relevant CRRO was assessed as having the greatest impact. In general:

- transition risks were most significant under the low warming scenario due to stronger policy settings, market expectations and decarbonisation requirements;
- physical risks were most significant under the high warming scenario due to increasing exposure to heat, flooding and extreme weather impacts; and
- climate-related opportunities were generally most significant under the low warming scenario, particularly those associated with sustainable buildings, tenant demand and operational efficiency.

Prioritisation of climate-related risks and opportunities

Through scenario analysis, Growthpoint identified and assessed a range of climate-related risks and opportunities, including physical risks, transition risks and climate-related opportunities.

The identified CRROs were assessed and prioritised using Growthpoint's established risk management processes, with consideration given to the potential impacts of each matter on the Group's strategy, operations and financial performance. Scenario analysis outcomes, management judgement, portfolio characteristics, stakeholder considerations and Growthpoint's business strategy were all considered when determining which matters were most relevant to the business.

In determining which CRROs to disclose, management considered which matters could reasonably be expected to affect Growthpoint's prospects over planning horizons relevant to the business. This included consideration of potential impacts on tenant demand, occupancy, rental income, operating costs, capital expenditure, asset values, access to finance, cost of capital and long-term portfolio competitiveness. Based on this assessment, four CRROs were determined to be reasonably expected to affect Growthpoint's prospects and are therefore disclosed in the following pages.

Climate-related risks and opportunities

The disclosed CRROs represent those assessed by management as climate-related risks and opportunities that could reasonably be expected to affect Growthpoint's prospects over the short, medium or long term. These CRROs were selected because they have the greatest potential influence on operating performance, portfolio competitiveness, access to capital and long-term value creation, and are expected to become increasingly significant as climate impacts, stakeholder expectations and regulatory requirements evolve.

Other assessed CRROs remain important inputs into risk management, asset planning, investment decision-making and sustainability strategy implementation but were not assessed as requiring separate disclosure as at 30 June 2026.

Climate risk overview	Mitigation measures	Financial effects
Extreme weather events, including flooding, storms and heat waves, disrupting tenant operations (physical) **Value chain concentration:** Operations (property assets and asset performance) and downstream (tenants) **Greatest impact:** Medium – long / High warming **Potential impacts:** Disruption to tenant operations, access, health and safety and business continuity, resulting in reduced tenant satisfaction, leasing performance and rental income.	**Current actions** Asset-level risk assessments, climate scenario analysis, emergency management planning, Business Continuity and Disaster Recovery Plans. **Future actions** Further integration of climate resilience measures into asset management, capital planning programs and operational resilience strategies.	**Current financial effects** No material direct financial impacts identified in FY26. Past expenditure has been incurred on climate risk assessments and selected resilience measures, including installation of a temporary flood barrier at the SW1 precinct in FY25. **Anticipated financial effects** Potential reductions in rental income and occupancy, increased operating and maintenance costs, higher insurance costs, and downward pressure on asset values resulting from more frequent and severe extreme weather events.
Tenant demand for sustainable, low-emissions buildings affecting portfolio competitiveness (transition) **Value chain concentration:** Downstream (tenants) and operations (asset performance) **Greatest impact:** Medium – Long / Low warming **Potential impacts:** Reduced occupancy, lower leasing demand, pressure on rents and reduced portfolio competitiveness where assets do not meet evolving tenant expectations.	**Current actions** Delivery of sustainability strategy initiatives, NABERS performance improvements and tenant sustainability programs. **Future actions** Continued decarbonisation, electrification and sustainability upgrades across the portfolio.	**Current financial effects** No material direct financial impacts identified in FY26. Growthpoint continues to invest in sustainability initiatives and building performance improvements to maintain portfolio competitiveness and respond to evolving tenant expectations. **Anticipated financial effects** Reduced leasing demand, lower occupancy, pressure on rental income and potential asset value impacts where assets do not meet evolving sustainability expectations.

Climate risk overview	Mitigation measures	Financial effects
Increasing investor and lender expectations regarding climate performance influencing access to capital, financing conditions and investor demand for real estate assets (transition) **Value chain concentration:** Upstream (investors, lenders and capital providers) **Greatest impact:** Long / Low warming **Potential impacts:** Reduced access to capital, a narrower pool of investors and capital partners, lower demand for assets from prospective purchasers, and less favourable financing conditions where climate performance falls short of stakeholder expectations.	**Current actions** Enhanced sustainability disclosures, climate-related reporting, stakeholder engagement and transparent communication of sustainability performance and climate-related objectives. **Future actions** Continued alignment with investor expectations, market frameworks and industry best practice.	**Current financial effects** No material impacts on access to capital, investor demand or financing conditions were identified in FY26. **Anticipated financial effects** Reduced access to capital, a narrower pool of potential investors, lenders and asset purchasers, less favourable financing conditions, and potential impacts on asset liquidity and valuations where climate performance and disclosures do not meet stakeholder expectations.

Climate opportunity overview	Opportunity enablers	Financial effects
Growing demand for sustainable, high-performing buildings enhancing tenant attraction, retention and leasing outcomes **Value chain concentration:** Downstream (tenants) and operations (asset performance) **Greatest opportunity:** Short – Medium / Low warming **Potential benefits:** Enhanced ability to attract and retain tenants, support leasing outcomes, maintain occupancy and preserve asset competitiveness as tenant sustainability expectations continue to evolve.	**Current actions** Sustainability upgrades, NABERS optimisation and tenant engagement programs. **Future actions** Continued enhancement of asset sustainability performance, electrification initiatives and delivery of decarbonisation measures across the portfolio.	**Current financial effects** No material financial benefits separately attributable to this opportunity have been observed during FY26. Sustainability initiatives support tenant satisfaction, leasing performance and portfolio competitiveness. **Anticipated financial effects** Potentially improved occupancy, tenant retention and leasing outcomes, supporting rental income stability and long-term asset values. The timing and magnitude of benefits remain uncertain and are influenced by market conditions and tenant preferences.

Financial effects of climate-related risks and opportunities

During FY26, Growthpoint incurred expenditure associated with managing climate-related risks and opportunities, including climate scenario analysis. Growthpoint did not identify any individually material impacts on revenue, asset valuations, financing arrangements or cash flows that were separately attributable to climate-related risks and opportunities during the reporting period.

Over the short, medium and long term, climate-related risks and opportunities may influence operating expenditure, capital expenditure, rental income, insurance costs, financing conditions and asset values. Quantification of these anticipated effects has not yet been undertaken. Growthpoint is continuing to develop the methodologies, assumptions, data inputs and modelling approaches required to estimate the potential financial effects of climate-related risks and opportunities. As these capabilities continue to mature, Growthpoint expects to further assess opportunities to quantify the financial effects of climate-related risks and opportunities in future reporting periods. The timing and magnitude of any future financial effects remain uncertain and are dependent on a range of factors, including future climate outcomes, policy developments, technology evolution, market responses and stakeholder behaviour.

Climate transition planning

Growthpoint has not adopted a formal climate transition plan. The FY27-FY30 Sustainability Strategy, climate scenario analysis and achievement of Net Zero for 100% directly held, operationally controlled office assets provide a foundation for future transition planning activities.

During FY26, Growthpoint allocated resources to initiatives supporting the management of climate-related risks and opportunities. During the year, Growthpoint maintained Net Zero for 100% directly held, operationally controlled office assets and completed climate scenario analysis, providing key inputs to future transition planning. Progress is monitored through the Sustainability Committee and broader governance framework, while delivery timeframes, dependencies and investment requirements are assessed through operational and capital planning processes.

During FY27, Growthpoint plans to further develop its approach, including consideration of a beyond-Net Zero target, a Climate Action Plan and greater integration of climate-related considerations into asset planning, investment decision-making and capital

allocation. Future activities are expected to consider decarbonisation pathways, resilience outcomes, portfolio competitiveness, stakeholder expectations and evolving regulatory requirements.

Resilience of strategy

Based on the qualitative climate scenario analysis undertaken, and subject to the assumptions, limitations and uncertainties described in this report, management did not identify a scenario in which Growthpoint's strategy, portfolio or business model was assessed as unviable.

Key resilience considerations identified for each scenario are summarised below.

Scenario	Key climate-related considerations	Resilience assessment
Low warming	Accelerated transition, stronger climate policy settings, increasing demand for sustainable buildings and higher disclosure expectations	Growthpoint's Net Zero achievement, renewable electricity procurement, sustainability-linked finance arrangements and strong asset performance position the Group well. Continued decarbonisation and building performance improvements remain important.
Medium warming	Combined transition and physical climate risks resulting from delayed policy action	The strategy remains resilient due to the integration of climate risk assessments into acquisitions, asset planning, capital allocation, renewable energy procurement and sustainability-linked financing arrangements.
High warming	Increasing physical climate impacts including heat, flooding and extreme weather	The strategy remains resilient, although adaptation measures, resilience planning and climate-informed asset management become increasingly important to support long term asset performance and value creation.
Across all scenarios	Building sustainability performance, tenant expectations, access to capital and climate-related capital allocation remain important drivers of competitiveness	Growthpoint's integration of climate considerations into strategy, risk management, investment decision-making and sustainability initiatives supports the resilience of its business model and portfolio.

Metrics and targets

Basis of preparation, judgements and assumptions

Reporting boundary

Unless otherwise stated, this report has been prepared for the same reporting entity and reporting period as the Group's FY26 Annual Report. For greenhouse gas emissions and certain environmental performance metrics, Growthpoint applies an operational control approach to define the measurement boundary.

Under this approach, environmental performance metrics and Scope 1 and Scope 2 emissions include assets over which Growthpoint has authority to direct operating and environmental policies and day-to-day operational activities. Assets controlled by tenants, joint venture partners or other third parties are excluded unless otherwise stated. Relevant Scope 3 emissions may include activities occurring outside this reporting boundary.

Unless otherwise stated, environmental performance metrics are presented on an absolute basis and have not been adjusted for changes in portfolio composition. Intensity metrics are also disclosed, where relevant, to assist period-on-period comparability.

During FY26, Growthpoint refined the application of its operational control approach to better align sustainability reporting with the Group's financial reporting structure. Under prior reporting periods, certain assets managed through the funds management platform were treated as operationally controlled and their Scope 1 and Scope 2 emissions were reported on a 100% basis. Under the revised approach, these assets are not considered to be under Growthpoint's operational control and are therefore excluded from reported Scope 1 and Scope 2 emissions. Where relevant, emissions associated with these investments are reported within Scope 3 Category 15 (Investments) based on Growthpoint's proportional equity interest. This change affects the comparability of Scope 1, Scope 2, Scope 3 Category 15 and total gross greenhouse gas emissions metrics. FY25 comparative data used for year-on-year performance comparisons has been recalculated to align with the revised methodology and reporting boundary.

Significant judgements and measurement uncertainties

In preparing this report, Growthpoint exercised judgement in identifying climate-related risks and opportunities and determining material information for disclosure.

Certain sustainability metrics and climate-related disclosures incorporate estimates, assumptions and externally sourced data. Measurement uncertainty is greatest for Scope 3 emissions, tenant and supplier information, and forward-looking climate assessments where complete data may not be available.

Estimates are developed using available internal records, supplier information, industry benchmarks, emissions factors and other relevant datasets. Actual outcomes may differ as additional information becomes available or methodologies evolve.

Internal carbon pricing

Growthpoint did not apply an internal carbon price in FY26 when assessing capital expenditure, asset valuations or investment decisions.

GHG emissions accounting standards

GHG emissions are calculated in accordance with the GHG Protocol, including the Corporate Accounting and Reporting Standard, Scope 2 Guidance and Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions are quantified using available activity data, spend data, supplier information, emissions factors and other relevant datasets. Emissions factors are sourced from recognised Australian and international datasets, including, where appropriate, the Australian Government's National Greenhouse Accounts Factors workbook.

Scope 1 and Scope 2 methodology

Scope 1 emissions primarily arise from natural gas consumption, stationary fuel use and refrigerant leakage from assets within Growthpoint's operational control boundary.

Scope 2 emissions arise from purchased electricity consumed in common areas and base building services. Growthpoint reports Scope 2 emissions using both location-based and market-based methodologies. Market-based emissions reflect renewable electricity procurement and the retirement of eligible energy attribute certificates.

Consumption data is sourced from retailer utility invoices, metering systems, suppliers and service providers. Where data is incomplete, emissions are estimated using appropriate historical data and estimation methodologies.

There were no significant changes to the measurement approach during FY26.

Scope 3 methodology

Scope 3 emissions are indirect emissions generated across Growthpoint's value chain and represent the largest component of the Group's carbon footprint. Under the GHG Protocol, Scope 3 emissions are classified into 15 categories. Growthpoint has assessed these categories and determined that Categories 2, 3, 5, 6, 8, 13 and 15 are relevant to its operations. The remaining categories were assessed as not relevant having regard to factors including emissions materiality, operational control, risk exposure, stakeholder significance and sector-specific guidance.

During the reporting year, the methodology used to calculate Scope 3 Category 13 (Downstream Leased Assets) emissions was revised. The previous methodology applied an emissions factor that included emissions associated with Scope 3 Category 3 (Fuel- and Energy-Related Activities), resulting in Category 13 incorporating emissions from another Scope 3 category. The methodology has been updated to remove this component, improving alignment with GHG Protocol categorisation principles and industry practice. Historical data for Category 13 has been restated to maintain comparability across reporting periods. The previous methodology resulted in Category 13 emissions being overstated by approximately 10%, which has now been corrected.

Growthpoint is continuing to develop its approach to quantifying emissions associated with capital goods (Category 2), including major capital works, refurbishments and fit outs. This includes establishing reporting boundaries, materiality thresholds and data collection requirements to support consistent measurement and reporting. These emissions are not included in the FY26 inventory due to current data limitations. Other than this exclusion, no further exclusions have been applied to the Scope 3 inventory.

The table below summarises the Scope 3 emission sources included in Growthpoint's GHG emissions inventory and the measurement approach applied to each source.

Scope 3 category	Included emissions sources	Measurement approach and data sources	Boundary and methodology notes
Category 3 – Fuel- and energy-related activities	Upstream emissions associated with purchased electricity, fuels and energy consumed in Scope 1 and Scope 2 activities.	Calculated using reported Scope 1 and Scope 2 energy consumption data and relevant upstream emissions factors.	Included to capture energy-related emissions not reported in Scope 1 or Scope 2.
Category 5 – Waste generated in operations	Waste generated from directly held assets.	Calculated using waste contractor data, waste audits and waste management platform data where available.	Estimates are applied where waste data is incomplete.
Category 6 – Business travel	Employee air travel, accommodation, car hire, taxis and other business travel.	Calculated using travel provider, expense and activity data, including flights, accommodation nights and distance travelled.	Estimates are applied where detailed activity data is unavailable.
Category 8 – Upstream leased assets	Emissions from base building operations of Growthpoint's head office locations.	Calculated using landlord, property manager or utility data where available.	Includes only emissions falling outside Growthpoint's Scope 1 and Scope 2 boundary to avoid double counting.
Category 13 – Downstream leased assets	Tenant-controlled emissions from leased areas within Growthpoint-owned assets where tenants are responsible for energy procurement or consumption.	Calculated using tenant-supplied data, sub-meter consumption data and utility data where available.	Includes only tenant-controlled emissions not captured within Growthpoint's Scope 1 or Scope 2 inventory.
Category 15 – Investments	Emissions associated with unconsolidated property investments not otherwise captured within Growthpoint's operational reporting boundary.	Calculated using available asset-level energy, fuel and refrigerant data.	Emissions are attributed based on Growthpoint's proportional equity interest in the underlying investment.

Scope 3 emissions are calculated using primary data where available and estimated using relevant proxy data and emissions factors where data is incomplete or unavailable. Emissions sources are allocated to the most appropriate category and reporting scope to avoid double counting.

Group GHG emissions

Growthpoint's gross Scope 1, Scope 2 and Scope 3 emissions for FY26 are presented below.

Metric	FY26 (tCO_2-e)	Change from FY25
Scope 1 GHG emissions	1,258	↓3.3%
Scope 2 GHG emissions (location based)	7,564	↓5.8%
Total Gross Scopes 1 & 2 GHG emissions	8,822	↓5.4%
Category 3 - Fuel and energy-related activities	889	↓13.0%
Category 5 - Waste generated in operations	900	↓6.9%
Category 6 - Business Travel	170	↑1.6%
Category 8 - Upstream leased assets	53	↑4.6%
Category 13 - Downstream leased assets	43,356	↓6.4%
Category 15 - Investments	537	↑5.2%
Total Gross Scope 3 GHG emissions	45,905	↓6.4%

Scope 1 emissions decreased by 3.3% in FY26, primarily due to an 11.6% reduction in gas consumption across the directly controlled office portfolio. This reduction was largely attributable to lower occupancy and reduced energy demand at 75 Dorcas Street, South Melbourne VIC, ahead of the tenant's departure in March 2026, together with milder winter conditions and ongoing building optimisation initiatives across the portfolio. The decrease in gas-related emissions was partially offset by a 24.4% increase in refrigerant emissions following a significant refrigerant leakage event at 5 Murray Rose Avenue, Sydney Olympic Park NSW.

Location-based Scope 2 emissions continued to decline in FY26, supporting the Group's Net Zero target. This reduction reflected improved energy performance across the portfolio and ongoing efficiency initiatives.

Scope 3 emissions remained the largest contributor to Growthpoint's carbon footprint, primarily due to tenant-controlled energy consumption reported under Category 13 (Downstream leased assets). The reduction in Scope 3 emissions was largely attributable to direct portfolio divestments during the reporting period.

Climate related targets that drive performance improvements

Growthpoint's sustainability targets are designed to drive improvements in operational performance, resource efficiency, emissions reduction and climate resilience. These targets inform asset management activities, capital investment decisions and operational priorities across the portfolio.

Progress against sustainability and climate-related targets is monitored through Growthpoint's governance framework and reported regularly to management, the ARCC and the Board.

Performance against the Net Zero target

Growthpoint achieved and maintained its 1 July 2025 Net Zero target.

The target applies to Scope 1 and Scope 2 emissions from 100% directly held, operationally controlled office assets, together with Scope 3 emissions associated with corporate business travel. It is assessed on a net emissions basis, with gross emissions reduced through energy efficiency initiatives, building optimisation, onsite solar generation and renewable electricity procurement before residual emissions are offset through the retirement of eligible carbon credits.

Metric	FY26 (tCO_2-e)
Scope 1	1,254[15]
Scope 2 market-based	0
Scope 3 (Category 6 – Business travel)	170
Offsets	1,500
Net emissions	-76

Key contributors to this outcome included:

- increased investment in renewable electricity;
- ongoing generation from onsite solar systems;
- delivery of energy efficiency and capital improvement projects; and
- continuous building optimisation and performance monitoring.

Achievement of the target is reviewed annually, having regard to emissions performance, renewable electricity procurement, carbon credit retirement and any material changes to the reporting boundary.

Renewable electricity procurement and carbon credits

Growthpoint's primary approach to achieving and maintaining its Net Zero target is to reduce emissions through energy efficiency improvements, building optimisation, onsite solar generation and renewable electricity procurement. Contractual instruments, including renewable electricity procurement and carbon credits, are used only where emissions cannot currently be avoided through commercially viable abatement measures.

Renewable electricity procurement

During FY26, GreenPower-accredited renewable electricity purchases met approximately 100% of Growthpoint's electricity requirements and reduced market-based Scope 2 emissions within the Net Zero target boundary to zero.

Carbon credits

Growthpoint undertakes due diligence on all carbon credit purchases in accordance with its Carbon Offset Strategy, considering factors such as project methodology, permanence, integrity, vintage and alignment with recognised carbon market standards.

Growthpoint retired 1,500 carbon credits during FY26 comprising ACCUs and VCUs. Credits were sourced from a range of emissions reduction, avoidance and carbon removal projects and assessed under Growthpoint's Carbon Offset Strategy having regard to additionality, permanence, verification, registry status and double-counting risk. These credits offset 1,424 tCO_2-e of residual emissions within the Net Zero target boundary. The remaining credits were retired to maintain a conservative position against forecast emissions and reporting uncertainties.

To maintain the achievement of the Net Zero target, it is anticipated that carbon credits will account for approximately 15%, with GreenPower contributing around 73%, and onsite solar approximately 12%.

[15] The difference between Group Scope 1 emissions and emissions within the Net Zero target boundary relates to natural gas consumption at an operationally controlled office asset that is not 100% directly held and is therefore excluded from the Net Zero target boundary.

FY26 sustainability highlights and performance

Environment

Continued to improve the efficiency and resilience of the portfolio through targeted energy efficiency, electrification and renewable energy initiatives, supporting achievement of the Net Zero target.

- **Upgraded lighting systems** across office and industrial assets with energy-efficient LED technology.
- **Enhanced building performance** through mechanical plant upgrades, building tuning and building management system optimisation.
- **Supported building electrification** through the installation of a domestic hot water heat pump system at 2 Constitution Avenue, Civic ACT.[16]
- **Expanded onsite renewable energy generation** with an additional 99kW onsite solar installation at 75 Dorcas Street, South Melbourne VIC, increasing renewable electricity generation and supporting reductions in grid-supplied energy consumption and emissions.
- **Achieved a 0.5-star NABERS Energy rating improvement at 2-6 Bowes Street, Phillip ACT** through targeted boiler optimisation initiatives.
- **Engaged tenants on waste reduction and resource recovery initiatives**, including waste education sessions, organics service expansion, infrastructure audits and commencement of a portfolio-wide waste services procurement review.

Energy performance – direct portfolio

During FY26, energy intensity decreased by 7.1%, driven by a 11.6% reduction in natural gas consumption and a 1.4% decrease in electricity consumption. The improvement was primarily attributable to lower occupancy and associated energy demand at 75 Dorcas Street, South Melbourne VIC, milder winter weather conditions and ongoing building optimisation initiatives across the office portfolio.

Growthpoint also achieved 100% renewable electricity procurement for operationally controlled sources across its 100% directly held office portfolio during FY26.

Metric	FY26 (MWh)	Change from FY25
Direct office portfolio – operationally controlled sources		
Natural Gas and Diesel	4,447	↓12.9%
Total Electricity Purchased from Grid	11,171	↓3.5%
Renewable Electricity Purchased	10,095	↑25.0%
Solar Generated and Consumed Onsite	1,772	↑14.0%
Energy Intensity (MJ/sqm)	213	↓7.1%
Direct office portfolio – non-operationally controlled sources		
Natural Gas	1,898	↓5.1%
Total Electricity Purchased from Grid	26,321	↓1.2%
Energy Intensity (MJ/sqm)	338	↑1.6%
Direct industrial portfolio - non-operationally controlled sources		
Total Electricity Purchased from Grid	46,299	↓4.0%
Solar Generated and Consumed Onsite	930	↓11.3%
Energy Intensity (MJ/sqm)	285	↓3.2%
Total energy consumption – operationally controlled sources	17,390	↓4.6%
Total energy consumption – non-operationally controlled sources	75,447	↓3.2%

[16] Project was completed in July 2026. This asset is third party owned and not within the boundary of the Net Zero target.

Water performance – direct portfolio

Total water usage across the office portfolio remained relatively stable in FY26, with water intensity decreasing marginally by 0.9%. Potable water consumption increased by 5.1%, partly offset by a reduction in recycled water use following the resolution of a water leak at 3 Murray Rose Avenue, Sydney Olympic Park NSW.

Metric	FY26 (kL)	Change from FY25
Direct office portfolio		
Potable Water	132,455	↑5.1%
Recycled Water	8,018	↓36.3%
Total Water Consumption	140,473	↑1.3%
Water Intensity (kL/sqm)	**0.40**	**↓0.9%**
Direct industrial portfolio		
Total Potable Water Consumption	144,715	↓10.4%
Water Intensity (kL/sqm)	**0.26**	**↓11.7%**

Waste performance – direct office portfolio

Total waste generated across the office portfolio decreased by 4.5% in FY26. However, this reduction was primarily attributable to lower data coverage, with waste data availability declining by 7.6% compared to FY25.

The waste diversion rate increased to 37.1% in FY26, exceeding the target of 35.0%. This performance was supported by ongoing engagement with suppliers, service providers and tenants to improve data quality, strengthen recycling awareness and enhance waste management practices.

Metric	FY26 (t)	Change from FY25
Waste to Landfill	692	↓6.9%
Recycled Waste	408	↓0.2%
Total Waste	1,101	↓4.5%
Diversion Rate	37.1%	↑1.6%

Economic

Strengthened understanding of climate-related risks and opportunities to support long term value creation and business resilience.

- Completed Growthpoint's first portfolio-wide climate scenario analysis, assessing the resilience of the Group's strategy, assets and business model under three climate scenarios across short-, medium- and long-term time horizons.
- Identified key physical and transition risks, as well as climate-related opportunities, to inform future planning and investment decision-making.

People

Continued to foster collaboration, employee development and innovation to advance sustainability outcomes across Growthpoint's portfolio and value chain.

Supporting employee wellbeing remained a priority during FY26.

- Strengthened employee wellbeing through the introduction of an enhanced health and wellbeing program, providing access to preventative health services, mental health support, employee assistance services, flu vaccinations and digital wellbeing resources.
- Health awareness initiatives throughout the year, including Women's Health Week and Men's Health Week programs focused on preventative healthcare, mental wellbeing, physical activity, nutrition, social connection and reducing stigma associated with seeking support.
- Enhanced employee development and industry leadership opportunities, including participation in the Property Council of Australia's FY26 500 Women in Property program and career progression pathways for approximately 10% of employees.

We also continued to support education, collaboration and innovation across our value chain.

- Supported educational partnerships that provided practical learning opportunities for students while contributing to sustainability outcomes across the business.

- Partnered with MBA students from Duquesne University to explore opportunities to embed circular economy principles into office fit outs, resulting in the development of a practical circularity framework to support greater material reuse, waste reduction, resource recovery and performance measurement across fit out and de-fit projects.
- Developed updated tenant fit out guides across the office and industrial portfolios, supporting tenants to incorporate sustainability considerations into fit out design, procurement and delivery.

Across our portfolio, we continued to support wellbeing, inclusion and community connection.

- Supported tenant wellbeing and social connection through a range of community engagement initiatives, including R U OK? Day activations, the Salvation Army Christmas Appeal, Wear It Purple Day and Healthy Heads in Trucks and Sheds initiatives, promoting mental health, inclusion, wellbeing and community participation.

Governance

Strengthened sustainability governance and responsible business practices through policy, supply chain and risk management initiatives.

- Updated the Group's Sustainability Policy and Supply Chain Sustainability Guidelines to align with the refreshed sustainability strategy, evolving stakeholder expectations and industry best practice.
- Conducted a modern slavery response simulation exercise to test incident response, investigation and remediation processes, with lessons learned incorporated into the Group’s Grievance and Remediation Framework.
- Completed a portfolio-wide review of the due diligence processes used by Growthpoint’s external property manager to assess and appoint cleaning contractors, confirming robust controls and identifying no material gaps.

Assurance Statement

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Independent auditor's review report to the directors of Growthpoint Properties Australia Limited

Conclusion

We have conducted a review of the following information in the Sustainability Report of Growthpoint Properties Australia limited (the Company) for the year ended 30th June 2026 (the 'subject matter'):

Subject matter	Result
1. Scope 1 greenhouse gas emissions (tCO_2-e)	
Disclosed by:	
a. All Scope 1 sources including but not limited to:	
▪ Natural gas sourced directly from the pipeline	825
▪ Diesel consumption from stationary on site generators	0.36
▪ Refrigerant leakage, based on actual refrigerant top-ups	433
2. Scope 2 greenhouse gas emissions (tCO_2-e)	
Disclosed as:	
a. All Scope 2, Location-based emissions	7,564
b. All Scope 2, Market-based emissions	0
3. Scope 3 greenhouse gas emissions (tCO_2-e)	45,905
4. Energy consumption (MWh) associated with Scope 1 and 2 sources	
Disclosed as:	
a. Natural Gas and Diesel	4,447
b. Grid electricity	11,171
c. Grid - Renewable (GreenPower)	10,095
d. Renewable energy generated and consumed onsite (solar)	1,772
5. Electricity consumption (MWh) associated with Scope 3 sources	
Disclosed as:	
a. Grid electricity	72,620
b. Renewable energy generated and consumed onsite (solar)	930
6. Natural gas consumption (MWh) associated with Scope 3 sources	1,898
7. Water consumption (kL)	
Disclosed as:	
a. Potable water	277,170
b. Recycled water	8,018
c. Total water	285,188
8. NABERS self-calculated portfolio ratings and coverage	
Disclosed as:	
Portfolio ratings	
a. NABERS Energy	5.34
b. NABERS Water	5.02
c. NABERS Indoor Environment	5.17

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Assurance Statement (cont)

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Subject matter	Result
Portfolio coverage	
a. NABERS Energy	100%
b. NABERS Water	100%
c. NABERS Indoor Environment	100%

Criteria applied by Growthpoint Properties Australia Limited

Growthpoint Properties Australia Limited applied the following limited assurance criteria:

- NABERS' The Rules – Conducting a Portfolio Rating
- GHG Protocol Corporate Reporting and Accounting Standard, Revised 2004 (GHG Protocol)
- Definitions as per the Global Reporting Initiatives (GRI) Sustainability Reporting Standards"

Based on the procedures we have performed and the evidence we have obtained, we have not become aware of any matter in the course of our review that makes us believe that the subject matter outlined above for the Company is not prepared, in all material respects, in accordance with the criteria for the year ended 30th June 2026.

Basis for conclusion

Our review has been conducted in accordance with ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the Auditing and Assurance Standards Board. Our review includes obtaining limited assurance about whether the subject matter is free from material misstatement.

The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the *Summary of the work performed* section of our report.

Our responsibilities under ASSA 5000 are further described in the *Auditor's responsibilities* section of our report.

We are independent of the Company in accordance with the ethical requirements of *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that is relevant to our review of the subject matter in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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Assurance Statement (cont)

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Other information

The management of the Company are responsible for the other information. The other information comprises the asset characteristics, building certifications, efficiency measures, and reporting characteristics, but does not include the subject matter, and our review report thereon.

Our conclusion on the subject matter does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities for the subject matter

The management of the Company are responsible for:

- The identification, selection of suitable criteria;
- The preparation of the subject matter in accordance with the criteria; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the subject matter, in accordance with the criteria that is free from material misstatement, whether due to fraud or error.

Inherent limitations

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Our report does not extend to any disclosures or assertions made by Growthpoint Properties Australia Limited relating to future performance plans and/or strategies disclosed in Sustainability report.

Auditor's responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the subject matter, defined in the *Conclusion* section of our report, is free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the subject matter.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Assurance Statement (cont)

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Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the subject matter. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures we performed included, but were not limited to:

- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period
- Read minutes of relevant committees to understand matters discussed and decisions made with respect to the subject matter
- Assessed the appropriateness of the reporting boundaries applied
- Undertook analytical review procedures to support the reasonableness of the subject matter
- Agreed the subject matter disclosures made in the report with the underlying records
- Evaluated the presentation and disclosure of the subject matter against the requirements of the criteria

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the directors of Growthpoint Properties Australia Limited or for any purpose other than that for which it was prepared.

Ernst & Young

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Rebecca Dabbs
Partner
Melbourne, Australia
15 October 2026

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Glossary

Term	Definition
AASB S2	Australian Accounting Standards Board Standard 2, "Australian Sustainability Reporting Standard – Climate-related Disclosures"
ACCUs	Australian Carbon Credit Units
ARCC	Audit, Risk and Compliance Committee
GHG emissions	Greenhouse gas emissions
Carbon credit	Fully accredited and traded carbon credits from project activities that prevent, reduce or remove greenhouse gas emissions from being released into the atmosphere to compensate for emissions occurring elsewhere
CRROs	Climate-related risks and opportunities
ELT	Executive Leadership Team
FY	Financial year
GHG Protocol	The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard – guidance on accounting and reporting greenhouse gas emissions
GRESB	Global Real Estate Sustainability Benchmark
GreenPower	Government accredited renewable energy product
Green Star	An internationally recognised sustainability rating system issued by the Green Building Council in Australia
Growthpoint or the Group	Growthpoint Properties Australia comprising the Company, the Trust and their controlled entities
IE	Indoor Environment
kL	Kilolitre
kWh	Kilowatt hour
Location based Scope 2 GHG emissions	Calculated using the average emissions intensity of the electricity grid in the region where energy is consumed. This method reflects the physical energy mix of the local grid, regardless of any renewable energy purchases made by the organisation
m	Million
Market based Scope 2 GHG emissions	Account for the specific electricity sources an organisation chooses to purchase, such as GreenPower or renewable energy contracts. This method reflects the emissions associated with the organisation's procurement decisions and supports recognition of low-carbon energy choices
MJ	Megajoule
MWh	Megawatt hour
NABERS	National Australian Built Environment Rating System. A national system for measuring environmental performance of buildings
NABERS portfolio ratings	Consistent with broader industry good practice, Growthpoint self-assesses our portfolio average ratings at the end of each financial year for the purposes of sustainability reporting in accordance with the NABERS SPI methodology
Net Zero target	Net zero emissions for all scope 1 and scope 2 emissions from our directly held operationally controlled office assets and some scope 3 emissions from our corporate activities. The Net Zero target is a net greenhouse gas emissions target. Gross greenhouse gas emissions are first reduced through energy efficiency, building optimisation, onsite renewable energy generation and renewable electricity procurement, with eligible carbon credits used to offset residual emissions that cannot currently be avoided or reduced. The Net Zero target covers greenhouse gas emissions comprising carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and fluorinated gases associated with refrigerant leakage, expressed as carbon dioxide equivalent (tCO_2-e).
RMF	Risk Management Framework
Scope 1 GHG emissions	Emissions related directly to Growthpoint's operations, released from sites or equipment under the operational control of Growthpoint (i.e. base building natural gas sourced directly from the pipeline consumed by facilities within Growthpoint's operational control)
Scope 2 GHG emissions	Indirect emissions from purchased electricity, consumed in sites under Growthpoint operational control (i.e. base building electricity consumed by facilities within Growthpoint operational control; and consumption of electricity at Growthpoint's Head Office)

Term	Definition
Scope 3 GHG emissions	Indirect upstream and downstream activities used to support Growthpoint business operations (purchased goods, gas and electricity consumption, business travel, and tenant electricity and gas consumption)
Sqm	square metres
tCO_2-e	Tonnes of carbon dioxide equivalents. The universal unit of measurement to indicate the global warming potential of greenhouse gases
VCUs	Voluntary Carbon Units

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