



CLIMATE REPORT

2026 Cedar Woods Properties Limited
ABN 47 009 259 081



WE STRIVE TO CREATE
QUALITY HOMES,
WORKPLACES AND
COMMUNITIES THAT
OUR CUSTOMERS ARE
PROUD OF.

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CEDAR WOODS FY26 CLIMATE REPORT

Cedar Woods is pleased to present its Climate Report for the financial year ended 30 June 2026 (FY26). The report has been prepared having regard to the recommendations of the Taskforce on Climate related Financial Disclosures (TCFD), and the Australian Sustainability Reporting Standard (AASB S2), which will become mandatory for Cedar Woods beginning from FY27.

GOVERNANCE

Cedar Woods is committed to identifying, assessing, and responding to climate-related risks and opportunities. Climate risk oversight is the responsibility of the Board's Audit & Risk Management Committee (ARC), as outlined in the ARC charter.

The Executive Team leads strategic and operational climate initiatives across our national operations. Specific executive roles are accountable for overseeing climate-related risks and opportunities, and report directly to the Managing Director.

Position descriptions and recruitment briefs for relevant roles in the business include responsibilities related to managing climate-related risks and opportunities.

Our Risk Management Framework (RMF) integrates climate risk considerations, with updates provided biannually to the ARC. Climate-related risks and opportunities are assessed during strategic planning, property acquisition proposals, and throughout the design process of our projects, when required. Management evaluates the cost-benefit implications of climate-change mitigation measures in our developments.

Management relies on the RMF and the related risk registers to evaluate climate-related risks and opportunities. These registers are actively used across the acquisitions, marketing, development and finance functions.

Additional details regarding our governance structure are available in the FY26 ESG report.

STRATEGY

Our climate strategy addresses both current and projected climate change impacts and is fully integrated into our business model. It focusses on mitigating identified risks while also pursuing opportunities for value creation.

Cedar Woods' Environmental and Climate Change Policy (available on our website) reflects our commitment to reducing our carbon footprint and improving environmental performance. Key initiatives include:

- Enhancing energy efficiency
- Exploring renewable energy solutions for both new and existing projects
- Committing to full electrification of apartment projects where feasible
- Embedding circular economy principles in procurement processes
- Conducting robust feasibility assessments to ensure productivity and shareholder returns are maintained.

We are prioritising building capability for accurate measurement, reporting, and monitoring of carbon emissions, aligning with regulatory expectations. We are committed to aggregating and analysing climate-related information for a broad range of stakeholders.

Our business strategy is routinely reviewed in response to changing operating conditions, with climate change remaining a consistent consideration. Our acquisitions brief is regularly updated to reflect evolving climate insights, while our product offerings continue to innovate in line with market expectations for sustainable development.

Our development process is guided by both our ESG Strategy and government regulations. Rather than pursuing wholesale changes to our business model, we foresee a steady progression toward greater climate resilience – one that reflects a journey we have already commenced, as evidenced in our previous ESG and climate reports. Resourcing for future changes is also considered within the context of anticipated company growth.

Preparation For Mandatory Disclosures

During FY26, we refined our climate reporting readiness assessment against the mandatory climate reporting requirements and progressed actions to support compliance ahead of our first reporting period.

We also progressed our approach to measuring development-related Scope 3 emissions, including testing an industry-developed emissions assessment methodology on one of our master-planned community projects in Western Australia.

For our corporate and sales office reporting boundary, we strengthened data collection and reporting processes for Scope 3 emissions, including system and reporting enhancements to support the Scope 3 disclosure requirements to be reported for FY28.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

With the voluntary disbandment of the Taskforce on Climate-related Financial Disclosures in late 2023, the responsibility for setting global climate reporting standards has transitioned to the International Financial Reporting Standards (IFRS) Foundation. In Australia, the corresponding local framework - the Australian Sustainability Reporting Standards (ASRS) is now in force, with the standards AASB S1 and AASB S2 building on the foundations established by the TCFD and Group 1 entities having completed their first reporting period. Cedar Woods has previously adopted the TCFD approach and continues to align with this evolving regulatory landscape. Cedar Woods' first mandatory climate statement is required for FY27 – the reporting period that commenced on 1 July 2026.

In accordance with this framework, Cedar Woods has assessed climate-related risks and opportunities in the context of our core business and value creation model.



Community planting event, Eglinton Village, Eglinton, WA

The following observations and assumptions underpin our analysis:

- **Government Commitment:** The Company acknowledges the Australian Government's commitment to reducing greenhouse gas emissions as legislated in the Climate Change Act 2022. We anticipate that the property development sector will play a significant role in achieving national carbon reduction goals.
- **Sector Regulation:** The property development sector is subject to extensive regulatory oversight, with various mitigation and adaption measures already implemented at the commonwealth and state levels. These include:
 - **Sea Level Rise and Coastal Erosion:** State coastal planning policies incorporate the latest data on sea level rise and storm surges, including mapping of vulnerable locations, and requirements for coastal process assessments
 - **Temperature Extremes and Heat Events:** Residential building requirements are governed by the Australian Building Codes Board, including minimum standards for design and performance, energy-efficient construction and water-sensitive urban design.
 - **Bushfire Risk:** State governments periodically update bushfire risk maps and impose land use and building requirements, including buffer / separation zones and use of fire-retardant materials.
 - **Storms, Cyclones and Flooding:** Governments at all levels continue to refine rainfall intensity and runoff guidelines, flood mapping, and cyclone zone identification. Construction standards are updated accordingly to reflect risk levels in these areas.

These regulations and market demands are embedded into our approach across our residential and commercial offerings.

Key Climate-Related Risks

Based on our assessment, our most significant climate-related material risks are in the following areas:

- **Environmental Approval Processes (transitional risk):** Changes to climate-related legislation, policy and assessment requirements may increase complexity, cost and duration of securing Commonwealth and State environmental approvals. This could affect project

feasibility and development timeframes. **Bushfire (physical and transitional risk):** More frequent or severe bushfire conditions may increase risks to developments, infrastructure and communities. Changes to bushfire planning, building and land-use requirements may also constrain developable areas and increase design, construction and compliance costs.

- **Water Scarcity (physical and transitional risk):** Reduced rainfall, declining water availability and increased competition for water may affect development landscaping requirements. More stringent water-efficiency standards may require greater use of water-sensitive urban design, alternative water sources and drought-resilient landscaping.
- **Construction Costs and Delays (physical Risk):** More frequent or severe heatwaves, storms, flooding and other extreme weather events may disrupt site access and construction activity, damage works or materials, reduce worker productivity and increase project costs and delivery timeframes.

Material Climate-Related Risks, Opportunities and Time Horizons

Cedar Woods assesses climate-related risks and opportunities across time horizons that reflect its strategic planning, investment decision-making and property development lifecycle:

- **Short term (1–2 years):** Transition risks include compliance costs and design changes arising from evolving climate-related regulation and planning and building requirements. Opportunities include improving regulatory readiness and incorporating cost-effective sustainability measures into current projects.
- **Medium term (3–5 years):** Risks include changing customer preferences, uptake of new technologies and the capital required to implement lower-emissions and climate-resilient development solutions. Opportunities include growing demand for energy-efficient, water-sensitive and climate-resilient communities, as well as operational efficiencies from sustainable technologies.
- **Long term (more than 5 years):** Physical risks—including bushfire, water scarcity, extreme heat, flooding and severe weather—may increasingly affect land suitability, project design, construction costs and asset resilience. Opportunities include climate-adaptive land-use planning and resilient development practices.

Risk & Opportunities Assessment

	Risk Category	Climate Related Risk/Opportunity Adaptation & Mitigation	Financial Impact	Risk Rating	Time Horizon
Transitional	 Policy Risk	Environmental Approvals Australia's Commonwealth and State environmental regulatory regimes are undergoing ongoing reforms in response to emerging ecological risks, including those driven by climate change and biodiversity loss, resulting in a more stringent and unpredictable approvals landscape. Cedar Woods consistently demonstrates environmental leadership, with a strong track record in managing environmental complexity, navigating approvals and delivering responsible restoration outcomes.	Key impacts include: ▪ Ongoing legislative reforms and increased threshold for project acceptability. ▪ Uncertainty in referral outcomes. ▪ Increasing delivery costs.	H	Short to long-term
	 Policy Risk	Sea Level and Coastal Protection Policy Cedar Woods has minimal exposure to coastal and estuary areas. Where applicable, project specific mitigation measures have been implemented in line with relevant State coastal protection and land use policies.	Stricter requirements – such as increased coastal setbacks, higher development levels, and enhanced protection measures – may reduce dwelling yield and impact revenue.	L	Medium to long-term
	 Policy Risk	Energy efficiency standards & policy Cedar Woods meets national design and performance standards for all built-form projects. In land estates, energy and water-efficient design is promoted through project guidelines. State policy encourages heat island mitigation; natural cooling; less hard surfacing; light-coloured materials; and tree canopy and landscaping.	Stricter NatHERS (residential) and NABERS (commercial) standards may increase construction costs. Design responses, such as expanded green space, can reduce overall development footprint.	L	Short to long-term
	 Policy Risk	Bushfire risk policy Bushfire policies are tightening and often override standard planning controls. Cedar Woods monitors impacts on current and future projects, assessing bushfire exposure – especially near native bushland – during acquisition.	Key impacts include: ▪ Increased approval uncertainty ▪ Loss of developable land (due to exclusion zones) ▪ Higher construction costs (fire mitigation) ▪ Reduced land value.	H	Short to long-term
	 Policy Risk	Storm, flooding, water management policy Our projects comply with water management strategies and plans and appropriate water management infrastructure is installed based on current rainfall and runoff data.	Accommodating worst-case rainfall and flooding scenarios will increase cost of stormwater and drainage infrastructure and increase loss of developable land – for retention /detention.	L	Short to long-term
	 Policy Risk	Water Scarcity With non-potable groundwater becoming scarce, Cedar Woods has adopted low-water landscaping (e.g. nature-scaping, xeriscaping) and promotes water-wise design in land estates. Rebates for rainwater tanks and third-pipe reticulation water systems (in most Victorian estates) support reduced potable water use.	Key impacts include: ▪ Higher water and alternative supply costs ▪ Potential increase in development costs ▪ Long-term savings through innovative low-water solutions.	H	Short to long-term
	 Legal/ Disclosure Risk	Enhanced climate change reporting and disclosures Rising expectations in relation to ESG disclosures. Cedar Woods is responding with an enhanced ESG Strategy and improved disclosures.	Increased resourcing costs to meet climate-related reporting requirements.	M	Short to long-term

Legend  Low Risk  Medium Risk  High Risk

	Risk Category	Climate Related Risk Adaptation & Mitigation	Financial Impact	Risk Rating	Time Horizon
Transitional	 Finance/ Capital	Access to and cost of capital Changes to the availability and cost of capital and/or joint venture partners could impose additional climate-related requirements.	Cost of increased resources and capital if green financing pursued, though minor interest discounts can apply to help offset.	L	Short to long-term
	 Technological Risk	Technology Focusses on how advances or changes in technology – driven by climate policies, market demand or innovation – can affect our operations, competitiveness and asset values.	Cost of implementing new technology to achieve compliance. New technologies, such as the microgrid at Eglinton, can offer points of difference.	L	Medium to long-term
	 Market Risk	Change in Consumer Preferences Changes in the demand for housing in low risk locations and with attributes that address climate-related risks and policy settings (energy efficient design, bushfire mitigation, drainage and flood management, etc).	Reduced market share and sales lead to lower return on investment. Responding to shifting consumer preferences with superior design and locations is integral to our strategy.	L	Short to long-term
	 Reputational Risk	Social license to operate Changes in expectations from stakeholders which could impact the cost of maintaining a social license to operate.	Loss of company reputation, credentials, branding, and stakeholder engagement will impact overall investment performance.	L	Short to long-term
Physical	 Physical Risk	Bushfire Cedar Woods considers WH&S and duty of care implications for communications plans and procedures in relation to staff, contractors and residents associated with bushfire threat to current projects in vulnerable locations.	Loss and cost of rehabilitation, replacement, upgrade and repair. Compliance cost of firebreak and other mitigation requirements.	M	Short to long-term
	 Physical Risk	Biodiversity loss Potential loss of natural fauna and flora.	Loss and cost of rehabilitation and maintenance of reserves. Reservation of greater areas of land reduces lot yield. Opportunities in conservation to increase canopy and reduce heat-island impacts.	L	Short to long-term
	 Physical Risk	Rainfall, Storms, Cyclones and Flooding. Direct loss or damage to property assets. All Cedar Woods' projects comply with stormwater drainage and flooding infrastructure and flooding requirements.	Loss and cost of rehabilitation, replacement, upgrade and repair.	L	Short to long-term
	 Physical Risk	Sea Level Rise and Coastal Erosion Cedar Woods has limited exposure to vulnerable coastal locations.	Cost of protective measures, upgrade and repair.	L	Medium to long-term
	 Physical Risk	Construction delays and costs due to increase in severe weather Cedar Woods makes additional provisions in budgets to account for the possibility of some severe weather.	Extra cost and time to construct physical assets.	H	Short to long-term

Legend  Low Risk  Medium Risk  High Risk

RISK MANAGEMENT

Board and Management Oversight of Climate Related Risks and Opportunities

The Board holds overall responsibility for the Company's risk management framework, including decisions on strategy and key enterprise risks. Responsibility for supporting and overseeing risk management activities is delegated, in part, to the Audit & Risk Management Committee (ARC). The ARC supports the Board in meeting its governance and compliance obligations. The ARC regularly reviews:

- Reports on the Company's risk posture
- The risk appetite framework
- The strategic risk profile
- Function-specific and company-wide risk registers
- Notable and emerging risks, including those related to climate change.

Climate-related risks are fully integrated into Cedar Woods' broader risk management processes. All major business proposals presented to the Board are subject to comprehensive due diligence, which includes climate risk assessments where relevant. These proposals evaluate risk mitigation strategies and assess potential climate-related opportunities. Where material, sensitivity analyses are also conducted to understand the impact of climate-related factors on expected returns.

Climate-related issues are considered during reviews of the Corporate Plan, annual budgets, and business plans, while ESG and climate performance targets are embedded in the Company's corporate balanced scorecard and relevant staff performance metrics.

The Executive Team is responsible for the development and delivery of Cedar Woods' ESG strategy. Each executive has defined accountabilities in relation to sustainability, including the management of climate-related risks and opportunities.

How Cedar Woods Identifies, Assesses and Manages Climate-Related Risk

The Executive Team is responsible for developing and implementing the RMF, advising and training the business on risk management practices, and consolidating risk reporting to the ARC and the Board.

Throughout each stage in the project lifecycle, significant risks - including climate-related risks- are identified by project team leaders through structured risk assessment procedures. Several of these processes make use of formal risk registers.

The Executive Team maintains continuous engagement with all levels of the Company, to ensure risks are effectively identified, assessed, mitigated, and monitored across projects and operations.

Both existing and emerging regulatory requirements related to climate change (e.g. bushfire regulations) are integrated into the Company's overall risk management approach.

METRICS

Greenhouse Gas Emissions

Cedar Woods began measuring its corporate greenhouse gas emissions in 2023 and has since expanded its Scope 1 & 2 measurement to cover Company-wide corporate and sales office and development project emissions.

In preparing for mandatory Scope 3 emissions reporting for our development reporting boundary, we continued to participate in a working group with key industry peers & the Urban Development Institute of Australia (WA) to co-develop a tool together with a specialist consultant for measuring & reporting the life-cycle carbon emissions for development projects. During FY26, the tool was further refined, including testing a pilot development project to improve methodologies, assumptions and emissions factors relevant to civil works & built-form activities. The insights generated will strengthen our readiness for mandatory Scope 3 reporting and help inform future project decisions.

For our corporate and sales office reporting boundary, we strengthened data collection and reporting processes for Scope 3 emissions to support the expanded disclosure requirements applying from FY28. We further refined the identification and mapping of relevant emissions data sources and aligned reporting requirements with existing financial data structures and expenditure classifications. We also progressed the assessment of reporting solutions to support more efficient emissions data collection and estimation across applicable Scope 2 and Scope 3 categories. This work provides a foundation for continued implementation and testing activities during FY27 as part of our climate reporting readiness program.

Scope 3 emissions have not been reported for FY26 as the Company continues to develop the methodologies and data required to support reporting across both reporting boundaries. Cedar Woods remains on track to report Scope 3 emissions from FY28.

METRICS & TARGETS

FY26 market-based Scope 1 & 2 net Greenhouse Gas Emissions (t CO₂-e)

We report our Group Scope 1 & 2 emissions from business activities across the four States in which we operate, including our developments (from FY25), state offices and sales offices. Scope 1 and 2 net Greenhouse Gas Emissions (t CO₂-e) were independently assessed and calculated by Carbon Neutral from Company-supplied data for FY26, as set out below.

Operations	Scope 1	Scope 2*	Total
State offices	0	30	30
Sales offices	0	22	22
Developments	0	19	19
	0	71	71

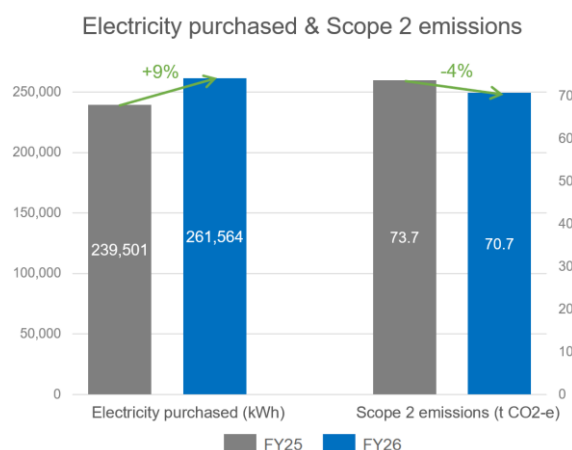
* Indirect emissions from the generation of purchased electricity

Our total net (Scope 1 & 2) greenhouse gas emissions were estimated at 71 tonnes CO₂-e. No Scope 1 emissions were identified within our FY26 reporting boundary.

Our FY26 total net Scope 1 & 2 emissions were 71 t CO₂-e, representing an approximately 4% decrease from the prior year (FY25: 74 t). Market-based emissions from state offices and development activities decreased by 14% and 38% respectively, partially offset by an increase in sales office emissions, driven by changes in the portfolio and new additions since FY25.**

** As the sales offices and development sites in our portfolio varied between reporting years, the comparison should be interpreted with caution.

While total electricity consumption increased by 9% to 261,564 kWh in FY26 (FY25: 239,501 kWh), market-based Scope 2 emissions decreased by approximately 4% - as depicted below. This resulted in an approximately 12% improvement in the emissions intensity of purchased electricity, reflecting the increased use of GreenPower and other renewable electricity sources within the reporting boundary, in line with the Company's carbon reduction strategy.



The amount and percentage of assets or business activities vulnerable to climate-related physical risks

Cedar Woods has identified bushfire, climate-related biodiversity loss, extreme rainfall and flooding, sea-level rise and severe weather as its principal physical climate risks. The table below presents the percentage of active projects exposed to these risks as of 30 June 2026. Project categories may overlap, as an individual project may be exposed to more than one physical risk. The assessment reflects exposure before consideration of project-specific adaptation and mitigation measures.

Climate-related physical risk	Amount/percentage of assets - FY26 commentary
Bushfire	Over 30% of active projects are located in areas assessed as having medium or high bushfire exposure due to proximity to native vegetation or other fire hazards. Exposure is managed through project-specific bushfire management plans and associated mitigation measures.
Climate-related biodiversity loss	33% of our active projects contain identified flora or fauna values potentially vulnerable to climate-related impacts. Relevant projects are supported by regulatory approvals and conservation initiatives, which collectively contribute to the conservation of approximately 300 hectares.
Extreme rainfall and flooding	Over 15% of active projects are exposed to rivers, wetlands, natural inundation areas or other potential flood impacts. Adaptation measures include flood modelling, foreshore reserves and urban water-management strategies.
Sea level rise and coastal inundation	Some projects have identified exposure to sea-level rise or coastal inundation. Adaptation measures include waterfront setbacks and elevated site and building levels based on forecast flood levels.
Severe weather affecting construction	No material construction delays or cost increases attributable to severe weather occurred during FY26.

Amount & Percentage of Assets or Business Activities Vulnerable to Key Transitional Risks

Cedar Woods has identified its key climate-related transition risks in the “Risks and Opportunities Assessment” section above. The table below describes the extent to which the Company’s assets and business activities were exposed to these risks in FY26.

Cedar Woods’ Environmental and Climate Change Policy sets out objectives for managing emerging transition risks, including:

- reducing emissions from developments and corporate operations;
- promoting energy efficiency and electrification;
- incorporating circular-economy principles; and
- enhancing climate-related measurement and reporting capabilities.

These initiatives support the management of regulatory, financial, technological, market, reputational and legal risks while creating opportunities to strengthen the Company’s resilience and competitiveness in a decarbonising economy.

Climate-related transition risk	FY26 commentary
Policy and regulation	All Cedar Woods projects are subject to applicable Commonwealth, State and local planning and environmental requirements. Projects subject to conditional acquisition arrangements may be particularly vulnerable to changes in environmental approval requirements. Evolving climate policies, emissions-reduction requirements could increase approval complexity, development costs and delivery timeframes.
Finance and access to capital	Some financiers are seeking greater exposure to sustainable developments.
Technology	Cedar Woods does not directly supply high-emissions products or services. However, its development activities may be affected by the transition away from emissions-intensive building materials, technologies and construction practices. The Company works with architects, builders and suppliers to evaluate lower-emissions technologies and products.
Market and consumer preferences	Cedar Woods may be exposed to changes in demand for energy-efficient, lower-emissions and climate-resilient developments. The Company continues to innovate across its project portfolio in response to its climate objectives and evolving market expectations. No material adverse financial impacts attributable to climate-related changes in consumer preferences were identified in FY26.
Reputation	Cedar Woods’ reputation and social licence may be affected by the expectations of shareholders, investors, employees, customers and communities regarding its climate-related performance. The Company manages this exposure through its ESG Strategy , initiatives and public reporting. https://www.cedarwoods.com.au/Our-Company/Sustainability
Legal and disclosure	Cedar Woods is exposed to increasing compliance, resourcing and assurance requirements associated with mandatory climate reporting. The Company is preparing for the application of AASB S2 and the related statutory reporting requirements, including by strengthening internal capabilities, systems and controls.

CLIMATE-RELATED OPPORTUNITIES

Business Activities Aligned with Key Climate-Related Opportunities

Cedar Woods is actively identifying opportunities to integrate climate mitigation and resilience into its business model while delivering long-term value for shareholders and the communities in which it operates.

A key opportunity is the acquisition and development of urban infill sites, particularly transit-oriented developments located near high-frequency public transport networks. These developments support greater use of public and active transport, with the potential to reduce transport-related emissions and promote more sustainable urban living.

Urban infill developments may also provide broader environmental and community benefits, including:

- remediation of historically contaminated land, reducing environmental and public-health risks;
- adaptive reuse of existing and heritage buildings, preserving cultural value and potentially reducing embodied emissions through the retention, reuse and recycling of materials; and
- revitalisation of established urban areas to create more walkable, connected and liveable neighbourhoods.



Greville Townhouses, Greville, QLD

Climate-Related Opportunities - FY26 Highlights

During FY26, Cedar Woods continued to identify and pursue climate-related opportunities across its portfolio. These initiatives support long-term value creation, emissions reduction, climate resilience and alignment with evolving regulatory requirements. Key progress during FY26 is outlined below.

Redevelopment Projects on Strategic Urban Sites

Redevelopment sites comprise most Cedar Woods' built-form projects. Many of these sites are located near high-frequency public transport networks, supporting transit-oriented development. These locations have the potential to reduce transport-related emissions and demand for greenfield development and associated land clearing.



TOD HIGHLIGHTS



Boston Commons (VIC)

Strata office development at Williams Landing, delivering additional employment and commercial activation (completed).



Glenside (SA)

Over 50 townhouses within a 15-minute walk of Adelaide CBD and served by frequent transit services (delivered).



Greville (QLD)

Townhouses in Woolloowin, 5km from Brisbane CBD and just 100m from Woolloowin train station (completed).



Eglinton Village (WA)

1,200-lot master-planned community located 500m from the new Eglinton METRONET station (in development).



Fletcher's Slip (SA)

Regeneration of a historic shipping and industrial precinct adjacent to Glanville train station, transforming the site into a mixed-use urban waterfront with townhouse and apartment developments (in development).

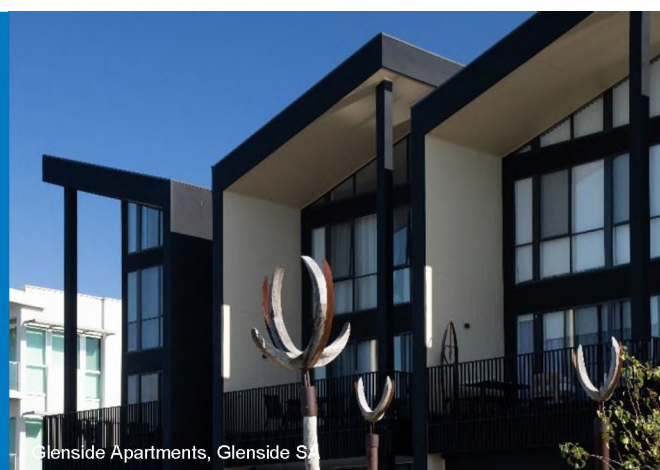
Site Remediation and Adaptive Reuse of Heritage Assets

- Many redevelopment projects involve the remediation of historically contaminated land, improving environmental outcomes and enabling sustainable urban renewal.
- Some of our projects incorporate the adaptive reuse of heritage buildings. Retaining and reusing existing structures and materials has the potential to reduce embodied emissions, preserve cultural heritage and support circular-economy principles.

CASE STUDY

Glenside Apartments (SA) continues to lead in sustainable performance, featuring:

- 8.5 star NatHERS rating on Elegan Apartments;
- Full electrification;
- 100% renewable energy for operational consumption;
- Electric vehicle charging options in all car parks;
- Low irrigation planting; and
- 3 bin waste management system



Energy Efficiency, Electrification and Renewable Energy

Cedar Woods continues to implement design and technology measures that improve energy efficiency and support the transition to renewable energy, including:

- optimising building orientation and thermal performance;
- installing energy-efficient fittings, fixtures and building systems; and
- incorporating renewable-energy and energy-storage solutions where appropriate.

At Eglinton in Western Australia, Cedar Woods has commissioned a Community Energy Sharing Network incorporating rooftop solar photovoltaic systems and community battery-storage infrastructure. The network is projected to supply approximately 50–65% of the community's total energy demand.

The initiative is expected to build knowledge and capability that may support implementation across future projects. Solar-power systems have also been installed at several sales offices, further supporting the Company's transition towards renewable energy.



Capital Deployment

Cedar Woods continues to integrate climate-related considerations into its capital allocation decisions. While specific dollar amounts of capital expenditure or investment directly attributable to climate-related risks and opportunities are not separately disclosed, these factors are systematically assessed as part of new project acquisitions and financial assessments.

Carbon Pricing

Cedar Woods does not currently apply an internal carbon price in its investment or project decision-making processes. However, climate-related risks and opportunities are assessed as part of the Company's risk and business case reviews for major developments and acquisitions.

The Company continues to monitor evolving regulatory trends, including the potential introduction

of national or sector-specific carbon pricing mechanisms, and will adjust internal frameworks as needed to maintain strategic alignment and compliance.

Executive Remuneration

Climate-related performance considerations are embedded within the Company's executive remuneration structure, incorporated through ESG-related targets within the balanced scorecard used to assess employee performance and calculate Short-Term Incentives (STIs) for senior executives.

In FY26, a portion of the STI remuneration for executives (including KMP) was linked to ESG outcomes, which include climate-related objectives. This linkage is designed to ensure that leadership accountability is aligned with the Company's long-term sustainability and emissions-reduction goals.



Ellendale, Upper Kedron QLD

PROJECT PIPELINE – CLIMATE-RELATED RISKS AND OPPORTUNITIES

Project Name	Project Type	Lots / Units	Lots/ Units Remain ¹	Climate-related physical risks				Climate-related opportunities			
				Biodiversity	Sea Level Rise	Flooding	Bushfire	Re-development Site	TOD	Remediation	Heritage
Western Australia - Perth											
Ariella, Brabham	Residential Land	1,227	217	-	-	-	●	-	-	-	-
Aveley	Residential Land	254	254	●	-	●	●	-	-	-	-
The Brook at Byford	Residential Land	420	1	●	-	●	●	-	-	-	-
Solaris, Forrestdale	Residential Land	307	23	●	-	-	●	-	-	-	-
Bushmead	Residential Land	929	105	●	-	●	●	-	-	-	-
Millars Landing, North Baldivis	Residential Land	1,547	1,199	-	-	●	●	-	-	-	-
Eglinton Village	Residential Land	1,270	1,016	●	-	-	●	-	●	-	-
Pinjarra	Residential Land	1	1	-	-	-	●	-	-	-	-
Incontro, Subiaco	Townhouses and Apartments	151	110	-	-	-	●	●	-	-	-
Verde Subiaco	Apartments	237	237	-	-	-	-	●	-	-	-
Soko, Madeley	Townhouses	77	77	-	-	-	-	●	-	-	-
Victoria – Melbourne											
Mason Quarter, Wollert	Residential Land	832	291	●	-	-	●	-	●	-	-
Clara Place, Fraser Rise	Residential Land	290	123	-	-	-	-	-	-	-	-
Ode, South Bank	Apartments and Commercial	173	173	-	-	●	-	●	●	-	-
Fieldstone	Residential Land	529	529	●	-	-	-	-	-	-	●
Williams Landing Estate	Residential Land, Townhouses, Apartments	2,296	17	●	-	-	-	●	●	-	-
Hudson Hub, Williams Landing	Strata Offices	87	36	-	-	-	-	●	●	-	-
Williams Landing Town Centre	Apartments, Offices, Townhouses	788	313	-	-	-	-	●	●	-	-
Williams Landing Commercial	Commercial (10ha)			-	-	-	-	●	●	-	-
Somerley, Corio	Residential Land	401	401	-	-	-	-	-	-	-	-
Fairfield	Apartments	379	379	-	-	-	-	●	●	●	●
Douglas Apartments, Noble Park	Apartments	103	103	-	-	-	-	●	●	-	-
Kealba	Townhouses	216	216	-	-	-	-	-	-	-	-
Springvale	Townhouses	91	91	-	-	-	-	●	-	-	-

1. Lots/Units Remain refers to unsettled lots/units as of 1 July 2026.

Project Name	Project Type	Lots / Units	Lots/ Units Remain ¹	Climate-related physical risks				Climate-related opportunities			
				Biodiversity	Sea Level Rise	Flooding	Bushfire	Re-development Site	TOD	Remediation	Heritage
Queensland – Brisbane											
Greville, Woolloowin	Townhouses and Apartments	85	47	-	-	-	-	●	●	●	●
Vera Apartments, Greville	Apartments	58	58	-	-	-	-	●	●	●	●
Sorella Apartments, Greville	Apartments	232	232	-	-	-	-	●	●	●	●
Ellendale, Upper Kedron	Residential Land	938	231	●	-	●	●	-	-	-	-
Flourish, South McLean	Residential Land	624	329	●	-	●	●	-	-	-	-
Sage, Burpengary	Residential Land	440	285	●	-	-	●	-	-	-	-
Robina Quarter	Townhouses and Apartments	414	414	-	-	-	-	-	●	-	-
Fairfield	Apartments	537	537	●	-	-	-	●	●	●	-
South Australia – Adelaide											
Glenside	Townhouses and Apartments	915	419	-	-	-	-	●	●	●	●
Bloom 2 Apartments, Glenside	Apartments	60	1	-	-	-	-	●	●	●	●
Elegan Apartments, Glenside	Apartments	116	116	-	-	-	-	●	●	●	●
Sereno Apartments, Glenside	Apartments	88	88	-	-	-	-	●	●	●	●
Fletcher’s Slip, Port Adelaide	Townhouses and Apartments	303	61	-	●	-	-	●	●	●	●
Sirocco Ancora Marella, Fletcher’s Slip	Townhouses and Apartments	99	58	-	●	-	-	●	●	●	●
Mount Barker	Residential Land	863	863	●	-	-	-	-	-	-	-

1. Lots/Units Remain refers to unsettled lots/units as of 1 July 2026.