

ESG REPORT

2026

Cedar Woods Properties Limited
ABN 47 009 259 081

ESG REPORT

1. INTRODUCTION

At Cedar Woods, our vision is to be Australia's leading property company, recognised for performance and quality. Achieving this requires more than delivering successful developments—it requires creating lasting value for our shareholders while contributing positively to the communities, environment and markets in which we operate.

Our ESG Value Creation Strategy describes how we create and sustain that value. It links the resources that underpin our business with the value drivers that influence performance, the outcomes we seek to achieve for our stakeholders, and the governance processes used to monitor and report our progress.

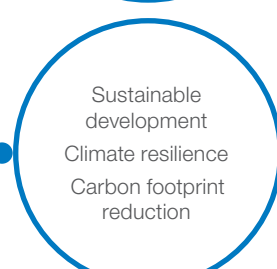
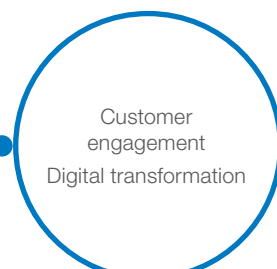
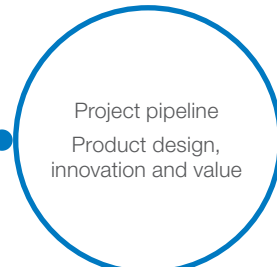
The following pages provide an overview of this value creation framework and serve as a roadmap for the ESG topics discussed throughout this report.

CEDAR WOODS' ESG VALUE CREATION STRATEGY

Our Resources



Value Drivers



Value Creation Outcomes

ESG Approach (report paragraphs shown)

- Manage risk, compliance and ethical responsibilities
- Superior long term returns for shareholders and capital partners
- Informed shareholders and investors

- 3.1.1** Effective leadership
- 3.1.2** Risk management
- 3.1.3** Cyber security

- 3.1.4** Ethics and policies
- 3.1.5** Shareholder value
- 3.1.6** Funding and partnering



High quality portfolio that supports sustainable urban development



- 3.2.1** Investment in pipeline
- 3.2.2** Product diversity and innovation

- High performance culture
- Enhanced personal and organisational capability
- Engaged, healthy and safe workforce

- 3.3.1** People development
- 3.3.2** Opportunity, diversity and inclusion
- 3.3.3** Work, health & safety and wellbeing
- 3.3.4** Employee satisfaction



- Satisfied customers
- Competitive advantage



- 3.4.1** Customer engagement
- 3.4.2** Customer inclusion
- 3.4.3** Digital transformation

Sustainable and ethical supply chain

- 3.5.1** Modern slavery
- 3.5.2** Contractor quality
- 3.5.3** Payment terms



- Vibrant communities
- Cultural awareness and preserved heritage



- 3.6.1** Community amenity
- 3.6.2** Heritage
- 3.6.3** Culture
- 3.6.4** Social responsibility

- Low environmental impacts
- Resilient project portfolio



- 3.7.1** Governance
- 3.7.2** Strategy
- 3.7.3** Risk Management
- 3.7.4** Metrics and Targets

2. HIGHLIGHTS

The following are our key non-financial targets and FY2026 outcomes by value drivers. Further information on these and other ESG targets and initiatives can be found later in the report.

ESG Value driver	FY2026 targets	FY2026 progress / outcome
Governance		
Capital management	Annual renewal of corporate finance facility	Achieved: Corporate finance facility renewed and extended
	Progress with partnering strategy	On-going: Strategic partnering arrangements with QIC and Tokyo Gas Real Estate continued to progress
Cyber security	No significant or reportable system breaches	Achieved: No significant or reportable breaches, with continued enhancements to our cyber security framework and resilience
Property Portfolio		
Project pipeline	Investment in quality development sites in key growth corridors to strengthen pipeline	Achieved: Acquired strategic development sites at Aveley (WA), Springvale and Kealba (VIC), Fairfield (QLD) and additional land at South Maclean and Burpengary (QLD)
Product design, innovation and value	Product innovations	On-going: Eglinton (WA) microgrid in operation; innovative affordable housing product – refer to page 5
People		
Staff satisfaction	Staff satisfaction score over 80%	Achieved: Staff satisfaction score of 86%
Gender diversity - employees	Minimum proportion of 40% female staff, 30% in senior management and 20% in executive positions	In Progress: Met 2 out of our 3 diversity targets - refer to page 10
Gender diversity - Board	Minimum proportion of 30% female directors on Board	Achieved: Board comprises 33% female, 67% male
Work, health & safety	Zero reportable incidents resulting in serious injury or fatality	Achieved: No reportable incidents resulting in serious injury or fatality
Customers		
Customer engagement	Net average positive promoter score	Achieved: Net promoter score of +48 across portfolio
Customer inclusion	Provision of affordable dwellings, and pathways to retirement	On-going: Strong focus on affordable housing in FY2026 – refer to page 5
Supply Chain		
Modern slavery mitigation	Zero tolerance for modern slavery in supply chain	Achieved: Modern Slavery Statement noted low risk of slavery in supply chain
Paying our suppliers	Proportion of suppliers paid on-time exceeds industry benchmark	Achieved: Payment performance continued to significantly exceed the industry benchmark
Communities		
Investing in our communities	Commitment to supporting local community groups	Achieved: Supported 13 local clubs and community organisations across four states through grants totalling \$47,000 in FY2026.
	Sponsorship of major charity partners	On-going: National relationship with The Smith Family continues to support the education of disadvantaged children
Environment		
Reducing our carbon footprint	5% reduction in annual corporate carbon footprint (versus prior year)	Scope 1 & 2 emissions assessed across corporate and development reporting boundaries, including additional assets. Achieved an aggregate 4% reduction against FY2025, driven by further adoption of renewable electricity products where available. See page 13 for further details of the carbon footprint results.

Climate Reporting Preparedness

Australia's mandatory climate reporting regime is now in force, with a number of Group 1 entities having completed their first reporting period. Cedar Woods' first climate statement is required for FY2027 – the reporting period that commenced on 1 July 2026. During FY2026, 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 FY2028.



Millars Landing Wetlands, Baldvis, WA



Community planting event, Eglinton Village, Eglinton, WA

Retaining and Restoring Biodiversity

Cedar Woods recognises that residential development can result in impacts on native vegetation and biodiversity. We seek to avoid and minimise these impacts wherever practicable and, where impacts cannot be avoided, ensure they are appropriately managed through rigorous environmental assessment, regulatory approvals and long-term conservation initiatives. Across our portfolio, 33% of our projects contain biodiversity values, with associated conservation measures collectively protecting and managing approximately 300 hectares of conservation land. We continue to work closely with regulators to ensure our projects align with evolving environmental legislation and policy.

Affordable Housing Delivery

The national focus on affordable and diverse housing intensified during the year, supported by Federal and State Government initiatives. Cedar Woods responded by delivering practical housing solutions that improve affordability, sustainability and housing choice.

At Eglinton Village, the Ready Set Build program delivered a pilot of six turnkey homes priced up to 22% below the traditional entry market, with all homes sold to owner-occupiers within eight weeks. The program combines lower purchase costs, access to government

home ownership support and reduced ongoing household expenses through Eglinton Village Energy (EVE). Following its success, a further 12 homes have been released.

Construction of our affordable housing development at Noble Park (VIC), in partnership with HousingFirst, remains on track for completion in August 2026. The development features a 97kW rooftop solar PV system, three communal EV charging stations, parking for 98 bicycles, 15kL rainwater tanks, and is expected to achieve an average NatHERS rating of 8.2 stars, well above the minimum 6-star requirement.



HBF Run for a Reason Participants, WA

Wellbeing in the Workplace

Cedar Woods remains committed to fostering a workplace where employees feel supported, connected and able to perform at their best. During the year, we continued to invest in initiatives that support the physical, mental and financial wellbeing of our people, alongside programs that strengthen culture, engagement and professional development. Through these offerings, we aim to create an environment that promotes wellbeing, capability and high performance across the organisation.

Our Communities - The Smith Family

Our approach to community connection extends beyond the boundaries of our projects by supporting initiatives that create lasting social value.

Since 2021, Cedar Woods has proudly partnered with The Smith Family to improve educational opportunities for access for disadvantaged young Australians through the *Learning for Life* program.

Key outcomes from our partnership to date include:

- Sponsorship of 100 Learning for Life students per year across Australia.
- Participation in career expos at partner schools to support students' career aspirations.
- Attendance at Great Big Thank You events across all operating states.
- Delivery of a national month-long staff fitness challenge, culminating in team participation in The Dream Run to raise awareness and funds for The Smith Family.
- Hosting a Learning for Life student to share their personal journey and the positive impact of the program with Cedar Woods employees.

- Supporting fundraising initiatives, including the Christmas Appeal and Bridge to Brisbane event.
- Promoting The Smith Family's work through internal and external communications.

Through this partnership, Cedar Woods is helping to create stronger, more inclusive communities by supporting educational opportunity and empowering young Australians to realise their full potential.



The Dream Run participants, VIC

Modern Slavery Act Developments

In July 2026, the Australian Government announced proposed reforms to the *Modern Slavery Act 2018*, including the introduction of civil penalties, enhanced enforcement powers and a new "failure to prevent" modern slavery offence, supported by a defence where entities can demonstrate they have taken reasonable steps to identify

and address modern slavery risks. Cedar Woods continues to monitor these developments and assess any implications for its modern slavery risk management and due diligence processes, while remaining committed to ethical business practices and continuous improvement in the identification and management of modern slavery risks.



Zero serious injuries or fatalities at company workplaces in 2026 and 2025



3. OUR ESG APPROACH

ESG topic	Our approach	FY2026 Outcomes
3.1 Governance	Governance Framework	The Board is committed to high standards of corporate governance, details of which may be found in the 2026 Corporate Governance Statement. ¹
3.1.1 Effective leadership	Board and Committees, Executive Team	The Board has two committees which oversee various ESG priorities: ■ The Audit & Risk Management Committee is responsible for financial reporting, risk management (including 'ESG risks') and external audit; ■ The Remuneration & Nominations Committee is responsible for matters relating to Board composition, human resources, remuneration (including ESG link to incentives for Executives), succession, inclusion and diversity. The Company's management is structured for effective leadership that is consistent with corporate standards and promotes a strong corporate culture. The Executive Team is the Company's most senior management body and is responsible for preparing and implementing the Corporate Strategy and managing operations.
3.1.2 Risk management	Risk Management Framework	The Audit & Risk Management Committee oversees risk management, with a focus on more significant risks, including ESG and Climate-related risks. It has adopted a Risk Management Framework which incorporates a range of tools to assist in the identification, management, and monitoring of risks in the business. The Board conducts regular reviews of the Risk Management Framework structure, with the last review performed in FY2026.
3.1.3 Cyber security	Cyber security strategy, IT security policy	Cedar Woods places the highest priority on the security and confidentiality of our customer and company data. During FY2026, the Company continued to enhance its cyber security posture through implementation of Microsoft Purview data protection controls, 24/7 security monitoring, ongoing Essential Eight maturity uplift activities, and regular staff cyber awareness training and phishing simulations. Management continues to undertake supply chain reviews, including reviews of the cyber security practices of targeted key suppliers.
3.1.4 Ethics and Policies	Code of Conduct and corporate policies	The Code of Conduct is a comprehensive set of standards of conduct expected of all employees, including Directors. The Company has zero tolerance for corrupt practices and has a proactive approach to ethics and accountability throughout its policies and practices. The Board has oversight of values and culture. A list of the Company's published policies can be found on our website.¹
3.1.5 Shareholder value	Shareholder returns	Returns to shareholders are detailed in the 'Financial Performance Highlights' on page 6 of the Company's 2026 Annual Report. ²
	Shareholder and Investor facing policies	In November 2025 we held a physical AGM in which shareholders could participate in person or join the meeting online to watch proceedings and ask questions. At the AGM, all resolutions were supported by shareholders.
3.1.6 Funding and partnering	Equity and debt funding	The Company maintains a corporate finance facility provided by three major Australian banks. During FY2026 the term was extended to 30 January 2029 for the 3-year facility (\$264m) and to 30 January 2031 for the 5-year facility (\$66m).
	Partnerships	Cedar Woods continues to advance its partnering strategy through long-term relationships with QIC and Tokyo Gas Real Estate Australia Pty Ltd. These partnerships support capital-efficient growth, broaden the Company's development pipeline, leverage complementary expertise and capabilities, and enhance our ability to deliver high-quality, sustainable communities while creating long-term value for shareholders.

¹ <https://www.cedarwoods.com.au/Our-Company/Governance>

² <https://www.cedarwoods.com.au/investor-centre/reports-presentations>

ESG topic	Our approach	FY2026 Outcomes
3.2 Property Portfolio	Pipeline of projects	Our project portfolio is a key asset. We continue to invest into the project pipeline providing capacity and visibility on future earnings and returns to shareholders.
3.2.1 Investment in pipeline	Acquisitions strategy incorporates ESG objectives	The Company has developed a strategy to guide its acquisition program and achieve its objective of targeting properties that meet a range of financial, urban planning and environmental requirements, prioritising transit-oriented development opportunities, enabling the creation of sustainable communities. During the year, the portfolio was further expanded across a number of states through acquisitions at Fairfield, Kealba, Corio and Springvale (VIC), Aveley (WA), and Fairfield (QLD), together with adjacent parcels that expanded the Company's Flourish project in South Maclean, and Sage project at Burpengary (QLD).
3.2.2 Product diversity and innovation	Showcase projects	■ Williams Landing (VIC) Office / Warehouse (Smith Works): launching commercial strata development targeting small to medium-sized businesses such as e-commerce, fitness and retail. ■ Affordable Housing initiatives at Noble Park (VIC) and Eglinton (WA) – refer to page 5, as well as delivering 16 affordable apartments at Incontro (WA); ■ Cedar Woods continues to deliver high-quality apartment developments that combine strong sustainability outcomes with enhanced resident amenity. Our recent projects demonstrate a focus on energy efficiency, building electrification, renewable energy, sustainable transport and water conservation, while achieving NatHERS energy ratings well above minimum regulatory requirements. The Elegan Apartments and Noble Park Apartments case studies, both under construction in FY2026, highlight our commitment to delivering apartment communities that support both environmental performance and long-term liveability. ■ Leveson, North Melbourne (VIC) ■ Ellendale (QLD) ■ Flourish (QLD) ■ Sereno Apartments, Glenside (SA) ■ Bloom 2, Glenside (SA) ■ Fletcher's Slip Apartments (SA)
3.3 People	Culture	Our strategic priority is to create a progressive, high-spirited work environment with strong staff alignment to values and objectives, where top talent works collaboratively, and high performance is rewarded.
3.3.1 People development	Retention and Career Progression	Consistent with our corporate value 'We are people developers', we value our people and their long-term success and therefore, we seek opportunities to keep them engaged and develop professionally. To this end, we focus on internal career development and promotion, enabling staff to develop new skills, broaden their exposure and build professional relationships.
3.3.2 Opportunity, diversity and inclusion	Equal Opportunity Policy in place	We are committed to fostering a positive, diverse and inclusive workplace that supports meaningful relationships, values individual contributions and provides equal access to opportunities for all employees. The Company's Equal Employment Opportunity and Anti-Discrimination Policy and Grievance Policy continued to support these objectives during FY2026. Together, these policies reinforce the Company's commitment to maintaining a safe, respectful and inclusive workplace and to ensuring complaints are managed fairly and appropriately. Employees and managers continued to have access to training and resources addressing workplace behaviour, discrimination, harassment and bullying, supporting the Company's zero-tolerance approach to unlawful and inappropriate conduct.

ESG topic	Our approach	FY2026 Outcomes															
3.3.2 Opportunity, diversity and inclusion	Diversity & Inclusion Policy in place	The Executive team maintains oversight of Diversity & Inclusion (D&I) initiatives to support our efforts in achieving a more diverse workforce (which includes gender as well as other areas such as ethnicity, religion, and sexual orientation). Recruitment briefs, retention strategies and the Employee Value Proposition are tailored to promote diversity and inclusion objectives. In terms of gender diversity, women represented 48% of the total workforce at 30 June 2026 (FY2025: 44%), and 33% of both senior management and the Board. Each measure exceeded the Company's long-term gender diversity objective. Female representation on the Executive team increased to 13% during FY2026 with the appointment of the Company Secretary / General Counsel, reflecting progress despite the low representation of women in the development industry. Gender diversity <table border="1"> <caption>Gender Diversity Data</caption> <thead> <tr> <th>Metric</th> <th>FY2026 Actual</th> <th>Long term target</th> </tr> </thead> <tbody> <tr> <td>Proportion of women in the whole organisation</td> <td>48%</td> <td>40%</td> </tr> <tr> <td>Proportion of women in senior management</td> <td>33%</td> <td>30%</td> </tr> <tr> <td>Proportion of women in executive positions</td> <td>13%</td> <td>30%</td> </tr> <tr> <td>Proportion of women on the Board</td> <td>33%</td> <td>30%</td> </tr> </tbody> </table> ■ Long term target ■ FY2026 Actual	Metric	FY2026 Actual	Long term target	Proportion of women in the whole organisation	48%	40%	Proportion of women in senior management	33%	30%	Proportion of women in executive positions	13%	30%	Proportion of women on the Board	33%	30%
Metric	FY2026 Actual	Long term target															
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Proportion of women on the Board	33%	30%															
3.3.3 Work, health & safety and wellbeing	Occupational WHS system	Senior management is accountable for the health and safety performance across the Company's portfolio of projects and targets zero reportable incidents resulting in serious injury under the relevant Occupational Health & Safety Act in CWP premises or sites, as a result of failure of the Company's Work, Health & Safety system. There were no such incidents in FY2026. The Board receives regular reporting on the Company's WHS risks and performance and attends on-site briefings as part of WHS monitoring. Audits are performed annually of the WHS compliance at state operations. The Company promotes a strong health and safety culture with access to mental health support services as part of its wellbeing program as well as providing staff with other free health services. For further details visit our website.³															
3.3.4 Employee satisfaction	Employee satisfaction surveys	We conduct staff surveys to assess employee satisfaction, reflecting the level of enthusiasm, connection and commitment employees have to the Company. Staff satisfaction was 85.7% in FY2026 (FY2025: 82%), exceeding the Company's 80% target and comparing favourably with external engagement benchmarks. Employee feedback from the survey will continue to inform initiatives aimed at supporting engagement, development, recognition and retention.															
3.4 Customers	Customer Service function	Customers are at the centre of everything we do. Our Customer Service function is set up to provide a high standard end-to-end experience through the customer journey.															
3.4.1 Customer engagement	Customer surveys	Customer engagement is driven through various physical and digital platforms. Our customer service function provides customers with product guidance, assistance and issue resolution. The quality of customer experience is measured by Net Promoter Score (NPS) surveys conducted at relevant projects during the year. In FY2026, the average/collective Net Promoter Score (NPS) across relevant projects increased significantly from +29 in FY2025 to +48, reflecting a further improvement in customer experience and customer advocacy. The surveys revealed strong performance across all stages of the customer journey, with customer satisfaction reaching 90% and post-settlement NPS improving to +53. Cedar Woods will continue to use customer feedback to guide targeted improvements and ensure ongoing enhancement of the customer experience across all stages of the journey.															

³ <https://www.cedarwoods.com.au/Careers>

ESG topic	Our approach	FY2026 Outcomes
3.4.2 Customer inclusion	Affordable dwellings, Pathway to Retirement	Cedar Woods takes an inclusive approach to meeting the needs of its customers by offering a broad range of product types and price points. This includes developments designed to support diverse community needs, such as: ■ Affordable housing options; ■ Disability access features; and ■ Transition-to-retirement living. Cedar Woods has a long-standing focus on delivering attainable housing through master-planned communities in well-connected urban growth areas. Through efficient community design, a diverse housing mix and partnerships with builders, we provide opportunities for first home buyers and moderate-income households to enter the property market without compromising community quality, amenity and lifestyle.
3.4.3 Digital transformation	Digital governance & responsible AI strategy	In FY2026, Cedar Woods progressed its AI strategy following an independent readiness assessment and business engagement process. The strategy is centred on responsible AI adoption, balancing capability development and increased productivity with disciplined controls around data protection, privacy and cybersecurity. During the year, Cedar Woods also strengthened its underlying data and platform foundations and matured its digital governance by enhancing controls over the handling of personal information across the business and updating its Privacy Policy.
3.5 Supply Chain	Fair and ethical procurement	The Company is committed to ethical, accountable and transparent procurement that maintains probity and fairness. To achieve balanced environmental, social and economic outcomes, we rely on our network of diverse suppliers. When delivering our projects, our suppliers contribute to decisions on innovation and cost efficiency, while maintaining quality outcomes.
3.5.1 Modern slavery	Modern slavery policy and management	Our Modern Slavery Policy and risk management system addresses our approach to identifying modern slavery risk and mitigating modern slavery and human trafficking within our operations and supply chain. In light of the Australian Government's proposed reforms to the Modern Slavery Act 2018 (Cth), we continue to review and strengthen our modern slavery governance, risk assessment and due diligence processes. Our Modern Slavery policy⁴ and latest Modern Slavery Statement⁵ are available on our website. Our latest Modern Slavery Statement indicated no incidents of modern slavery were identified in the Company's operations or supply chain.
3.5.2 Contractor quality	Quality reviews	The Company continues to periodically undertake comprehensive contractor reviews. Evaluation criteria include overall quality, timeliness, cost efficiency, etc. Material suppliers are assessed for financial health and modern slavery risk as part of the on-boarding process and prior to the issue of significant new contracts.
3.5.3 Payment terms	Supplier payment monitoring	We also support the payment of our suppliers on fair payment terms. Based on the Company's Payment Times Reporting results for the six months ended 31 December 2025, 96.2% of small business supplier invoices were paid within 30 days of receipt, compared to an industry average payment time of 25.8 days for the Rental, Hiring and Real Estate Services sector reported on the Payment Times Reports Register.
3.6 Communities	Community Connection	One of our Values, 'Creating Community Connection', recognises that our projects bring people together, fostering connections that enrich the lives of people through the places we create.
3.6.1 Community amenity	Activation and sponsorship	We create value for our communities through our direct provision of amenities, infrastructure public spaces and jobs. We implement resident onboarding initiatives and community grants for local community groups. We supported 13 local clubs and community organisations across four states through grants totalling \$47,000 in FY2026.
3.6.2 Heritage	Protecting heritage	We recognise that many of our projects carry Indigenous and cultural heritage significance. We respect this legacy through engagement with Traditional Owners, heritage restoration, and culturally informed design, where appropriate. Our projects reflect a commitment to preserving identity of place – through storytelling, recognition, and placemaking that honours the land's history and community connections.
3.6.3 Culture	Traditional Owners Action Plan	Cedar Woods has established a Traditional Owners Action Plan with four pillars, to guide staff in Acknowledgment of Country protocols, engagement with Traditional Owners, developing a framework for recognising and incorporating Traditional Owner history and culture at company projects and providing for understanding, education and cultural awareness.

⁴ <https://www.cedarwoods.com.au/Our-Company/Governance>

⁵ <https://www.cedarwoods.com.au/Our-Company/Social-Responsibility>

ESG topic	Our approach	FY2026 Outcomes
3.6.4 Social responsibility	Our Broader Community – The Smith Family Partnership	In 2021 the Company formed a national community partnership with The Smith Family – Australia's leading children's education charity. Our ongoing partnership aims to assist disadvantaged Australian children get the most out of their education and provides our staff the opportunity to be involved in activities supporting this worthwhile cause.
3.7 Environment	Environmental and climate change policy, Climate reports	The Company has a track record of environmental excellence across its projects, reflected by numerous national and state industry awards won for its projects. The Company continues to deliver strong environmental performance, through its ESG Strategy, as well as expanding this to address climate considerations. Past ESG and climate reports can be found on our Sustainability webpage. ⁶
3.7.1 Governance	Audit & Risk Management Committee Remuneration & Nominations Committee Balanced Scorecard	There are two principal Board Committees which oversee a range of ESG priorities including climate considerations: ■ Audit & Risk Management Committee (see Risk Management below) ■ Remuneration & Nominations Committee. ESG priorities extend to senior executive accountability and performance (key performance indicators), tied to remuneration. Board oversight of performance is assisted through the Balanced Scorecard, which includes ESG Performance including climate considerations.
3.7.2 Strategy	Our ESG strategy identifies climate-related risks and opportunities; and their impact on the Company's business strategy	The Company's ESG Strategy outlines significant climate related risks and opportunities which have potential to affect its business model, strategy, cash-flow, access to finance and cost of capital. Continuing to execute the Company's ESG Strategy, which provides the framework to transition to lower carbon emissions (both operational and project-based), ensures new projects are resilient to physical climate change risks, and that we are on track in for an orderly transition to a low carbon economy.
3.7.3 Risk Management	Risk Management Framework / Risk Register	We assess climate-related risk within the Company's risk management framework. The Company's Risk Management Framework aims to drive consistency in the identification, assessment, management, mitigation and monitoring of risk to the business. Decision making is guided by comprehensive risk management, together with risk mitigation strategies, where necessary.
3.7.4 Metrics and Targets	ESG Strategy	Metrics used to assess climate-related risks and opportunities, in line with our ESG Strategy and risk management process are disclosed in our Climate Report. ⁶ The results of our 2026 carbon footprint mapping are shown in the results box on page 13.

⁶ <https://www.cedarwoods.com.au/Our-Company/Sustainability>

FY2026 Scope 1 & 2 net Greenhouse Gas Emissions (t CO₂-e)

Corporate operations	FY2026	FY2025
State offices	30	35
Sales offices	22	9
Developments	19	30
	71	74

All Scope 1 & 2 indirect emissions are from the generation of purchased electricity. Emissions calculated by independent consultants from company data. Further details are in the climate report: www.cedarwoods.com.au/Our-Company/Sustainability

The Company is building upon its knowledge and capability to better manage, measure and report on its carbon emissions, in a manner consistent with industry and in anticipation of future regulatory requirements. Methodologies continue to evolve, and the Company expects some variability in year-to-year results from this process leading up to statutory reporting, expected in FY2027.



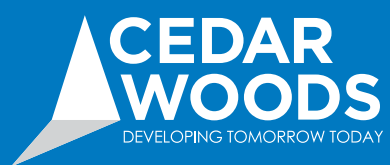
4. KEY ACTIVITIES FOR FY2027

Our key activities over the next 12 months are:

ESG value driver	FY2027 key activities
Governance	
Capital management	Maintain our corporate lines of credit with the major banks. Execute our partnership strategy on existing and new projects.
Cyber security	Continue to improve our cyber security posture through continued user education, improving preventative technical controls and testing against industry benchmarks, such as the Australian Cyber Security Centre Essential 8.
Digital transformation	Execute projects that will improve systems, such as the Company's forecasting, to provide more timely reporting and increased automation.
Property Portfolio	
Project pipeline	Continue investing in our project pipeline in accordance with our acquisitions strategy and in partnerships and joint ventures.
Product design, innovation and value	Continue to innovate in the areas of Over-55s retirement and affordable housing. Energy efficiency objectives will continue to be pursued in our residential and commercial projects.
People	
Staff satisfaction	Continue to attract, engage and retain a high-performance workforce.
Training	There will be a focus on delivering the corporate training program.
Learning & development	We will continue to broaden employee opportunities through increased learning and enhanced career development.
Positive culture	Foster a 'speak up' culture to ensure any cultural issues are reported.
Customers	
Customer experience	Implement programs to enhance customer experience and improve resources available to customers and builders on our websites.
Customer engagement	Aim to improve our net promoter scores across our projects.
Customer inclusion	Continue to offer a broad range of quality, affordable dwellings.
Supply Chain	
Responsible procurement	Continue to work with our key suppliers to monitor ongoing work health and safety compliance, financial health, cyber resilience, modern slavery risk management, quality of product and value for money.
Communities	
Charitable partnerships	Maintain our sponsorship of The Smith Family.
Community grants	Further investment in our local communities through our community grants program.
Environment	
Carbon Reduction	Continue implementing our carbon reduction plan, including identifying and progressing emissions reduction initiatives across the business.
Mandatory climate reporting readiness	Utilise the emissions assessment methodology developed in conjunction with UDIA and other industry stakeholders to assess development-related emissions across our broader portfolio, supporting future Scope 3 disclosure requirements to be reported in FY2028 as part of our mandatory climate reporting program.



▲ Ellendale, Upper Kedron, QLD



cedarwoods.com.au