

HABEN

Shaping a better future

2026 Sustainability Report

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The report has been prepared and issued by Haben Group.

For the purposes of this report, 'Haben Group' refers to Haben Group Pty Ltd (ACN 656 018 496) and the trusts and entities that form part of the Group reporting boundary.

Haben is a Group 2 reporting entity under the Australian Sustainability Reporting Standards (ASRS). This voluntary Sustainability Report has not been prepared in accordance with ASRS.

However, as this is Haben's first voluntary Sustainability Report, a number of disclosures have been developed with reference to the ASRS framework and are substantially aligned where practicable. This approach is intended to support transparency and facilitate consistency with future mandatory reporting requirements.

Disclosures should therefore be read in the context of this transitional approach, including the use of evolving methodologies, assumptions and data availability.



Managing Director & Co-Founder Message

We are proud to introduce Haben's first voluntary Sustainability Report. This is a milestone that reflects not only where we are today, but where we are committed to going.

Over the past year, we have taken important steps to formalise and strengthen our approach to sustainability.

Haben's Sustainability Strategy represents a step change in how we manage environmental, social and governance performance. It sets a holistic direction for the business, acknowledging the diverse operational contexts of our centres while elevating expectations across the entire portfolio. The Strategy is aligned with leading national and international standards, positioning us to deliver measurable outcomes and operate with transparency and accountability.

The central focus of our efforts this year has been strengthening our approach to modern slavery and climate action, as well as adopting a range of tools and resources to enable ongoing sustainability performance, and delivering business education to support our teams.

The completion of our first Modern Slavery Statement marked an important step forward. This process challenged us to look more closely at our supply chain, the expectations we set for our partners, and the responsibility we hold to protect the rights and wellbeing of people connected to our business – both directly and indirectly. While this work has established a strong foundation, we recognise it is only the beginning of an ongoing and more rigorous journey of due diligence, transparency, and continuous improvement.

At the same time, we have advanced our focus on climate by taking steps to better understand and manage our environmental impact.

This includes building greater visibility of our emissions profile, as well as assessing the physical and transition risks and opportunities climate change presents across our business. By strengthening our understanding, we are better positioned to respond to changing conditions, support resilience across our assets and operations, and identify opportunities to reduce our footprint over time. These actions are helping to embed climate considerations into our decision-making and long-term planning.

Sustainability is not a single project or a one-off initiative. It is a commitment to continuous improvement, to learning each year, refining our approach, and lifting our standards as expectations evolve. We know there is more work ahead, and we welcome that challenge.

With a clear strategy in place and growing capability across our team, we are confident in our path forward.

Thank you to everyone who has contributed to this first report, and to those who continue to support Haben's progress. We look forward to building on this foundation and sharing our continued progress in the years ahead.

Ben Finger

Ben Finger

Managing Director & Co Founder
Haben



A History of Reuse: Harold's Story

Long before sustainability entered corporate language it was simply called good business. For Harold, that mindset was shaped not in boardrooms or strategy sessions, but through lived experience.

Watching value extracted from what others discarded, and learning that longevity comes from care, not excess.

"Our business story didn't start with sustainability as a concept," Harold reflects. "It started with necessity."



Making Use of What Others Left Behind

The origins of the family business lie in post war Australia, through Harold's late father in law, who arrived as a displaced migrant with little more than determination and an eye for opportunity. Like many from similar backgrounds there was no room for waste – not of materials, effort or possibility.

He found work in what was then known as the rag trade: collecting unwanted clothing and household items, sorting them by hand, and finding a second life for almost everything. Clothing suitable for reuse went to second hand stores, shoes were cleaned and polished, toys and household goods were sold on. Even garments that were no longer wearable weren't thrown away – white cotton shirts were cut into rags and sold to industries that needed them, from panel beaters to the RAAF.

"It wasn't about environmentalism," Harold says plainly. "It was about not throwing something out if there was still value left in it."

What might now be called circularity or resource efficiency was simply survival and good judgement. Very little went to landfill, because landfill was a cost with no return.

By the late 1950s the family had established recycling operations in both Brisbane and Sydney, growing a business that separated waste streams long before formal recycling systems were in place. As landfill costs rose and materials diversified, paper and plastics were added, with early machinery installed to pelletise plastics and on sell them for reuse.

Looking back, Harold is clear that the intent wasn't ideological. But the impact speaks for itself. "Today, we'd call that sustainable. At the time, it was just smart."

Lessons That Last

Harold entered the business in the 1970s, originally studying architecture while working alongside his father in law. Eventually architecture, construction and recycling came together, not neatly, but pragmatically. The common thread was property and the belief that assets should support families for the long-term.

From those early days certain values stuck – even if they were never written down.

One was attention to detail. In the recycling factories, Harold would start each day by checking the waste bins, not as a formality, but to understand what was being thrown out unnecessarily. Another was training and accountability. Ensuring that people understood how to separate materials properly, and felt responsible for doing so.

"If you can run a rag business," an older colleague once told him, "you can run any business. You learn how to save, reuse and repurpose." That lesson stayed.

From Recycling to Retail

The eventual shift away from large scale recycling wasn't philosophical, it was structural. As labour costs increased much of the industry moved offshore. Harold established and ran operations in Malaysia for a decade, but by the time of the Global Financial Crisis it was clear that the next chapter would look different.

The GFC became a pivotal moment. As asset classes fell away, neighbourhood retail proved remarkably resilient. People still needed food, services and connection. Alongside his son Ben, Harold made the decision to focus on shopping centres; not as passive assets, but as places with potential to be reimagined.

What followed was an extension of the principles established early in Harold's career. "We don't build new centres from scratch, we buy centres that already exist and reinvigorate them."

Architecture and construction never left the picture. Each centre became a question of reuse rather than replacement. Of adapting spaces, repurposing materials, and extending the life of what was already there.

Forest Hill in Melbourne is one example. Once a flagship retail destination, it now plays a different role as a local community centre, re-imagined for today's needs. Food courts were reworked rather than scrapped. New uses were introduced. Even rooftop space was reconsidered.

"To me, that's the same thinking as the rag business," Harold says. "You don't throw out a white shirt if you can give it another use. You don't demolish a building if it still has life in it."

> "Today, we'd call that sustainable. At the time, it was just smart."

A Long-term View

Family businesses tend to think in decades, not quarters, and that perspective continues to shape Haben's approach today. Assets are not held in isolation from their communities, they are expected to evolve with them.

Harold is quick to point out that sustainability at Haben isn't about suddenly adopting new values, it's about making existing ones explicit. The company's focus on neighbourhood centres, reinvestment and long-term relevance reflects decades of lived practice.

"I wouldn't want our centres to become places that people stop caring about," he says. "Buildings that haven't changed in 50 years, where no one reinvests because the numbers still work. That's not us."

Instead, the goal is continuous renewal. Ensuring centres remain useful, welcoming and resilient, environmentally and socially.

Looking Forward

As Haben prepares its first Sustainability Report, Harold hopes readers, now and in years to come, understand that this journey didn't begin with targets or frameworks. It began with a belief that waste is a failure of imagination, and that responsibility sits with those who own and operate assets long-term.

"I'd like people to see that we didn't just build," he reflects. "We adapted. We reused. We kept things relevant."

For Harold, sustainability isn't a new direction – it's a continuation. A different product, perhaps. The same principle.

Summary of Achievements

FY26 marked a foundational year for Haben's sustainability program, with progress made across governance, emissions management, climate resilience, human rights, responsible investment and community impact.

1st

Voluntary Sustainability Report

Published Haben's first voluntary sustainability disclosures, establishing FY26 as the baseline year for future performance reporting.

2035

Net Zero Target

Adopted a Net Zero Plan targeting Scope 1 and 2 operational emissions by 2035.

110,331

tCO_2e Baseline

Established a Scope 1, 2 and 3 emissions baseline to support future and reduction planning.

4.36

NABERS Energy Stars

Achieved a weighted portfolio NABERS Energy rating of 4.36 Stars, supporting progress toward the 4.5 Star target.

46%

Transition-Ready Portfolio

Confirmed that 46% of the portfolio base buildings are already all electric, providing a strong platform for staged decarbonisation and reduced exposure to fossil fuels.

2.63MW

Embedded Solar Capacity

Validated 2.63MW of rooftop solar capacity across five assets, strengthening visibility of existing renewable infrastructure and future expansion opportunities.

3.72

NABERS Water Stars

Achieved a weighted NABERS Water rating of 3.72 Stars, identifying priority opportunities for further optimisation.

18+

EV Charging Bays

Established a portfolio view of EV charging infrastructure, supporting customer amenity, lower-emissions transport and future-ready retail destinations.

3 Star

Green Star Milestone

Achieved Haben's first Green Star Performance certification at Westpoint Shopping Centre.

13

Centres Managed

Managed a retail portfolio across NSW, Queensland and Victoria, supporting daily community connection and local amenity.

8,800

Nappies Collected

Supported almost 300 families through The Nappy Collective campaign across nine Centres.

Human Rights

Strengthened Governance

Submitted a Modern Slavery Statement, adopted a Human Rights Policy and rolled out awareness training and supplier risk actions.

About Us

Haben is a fully integrated Australian property investment and management company, specialising in retail shopping centres. We focus on delivering long-term value for investors, tenants and the local community that our centres are part of.

This is our first suite of sustainability disclosures for financial year ending 30 June 2026. As at the end of this period, Haben managed over:

$3 billion in assets

13 shopping centres

Located in **New South Wales, Queensland and Victoria**

Haben's Business Model

Haben creates value by investing in, curating and enhancing a portfolio of retail and mixed use assets that serves local communities and supports long-term investor outcomes. Our revenue is generated through rental income from owned properties and from the services we provide through our investment and asset management platforms. We also undertake selective development and improvement projects to renew centres, uplift performance and respond to evolving customer and tenant needs. Capital is actively managed through acquisition, renewal and divestment decisions that strengthen portfolio quality and support sustainable returns.

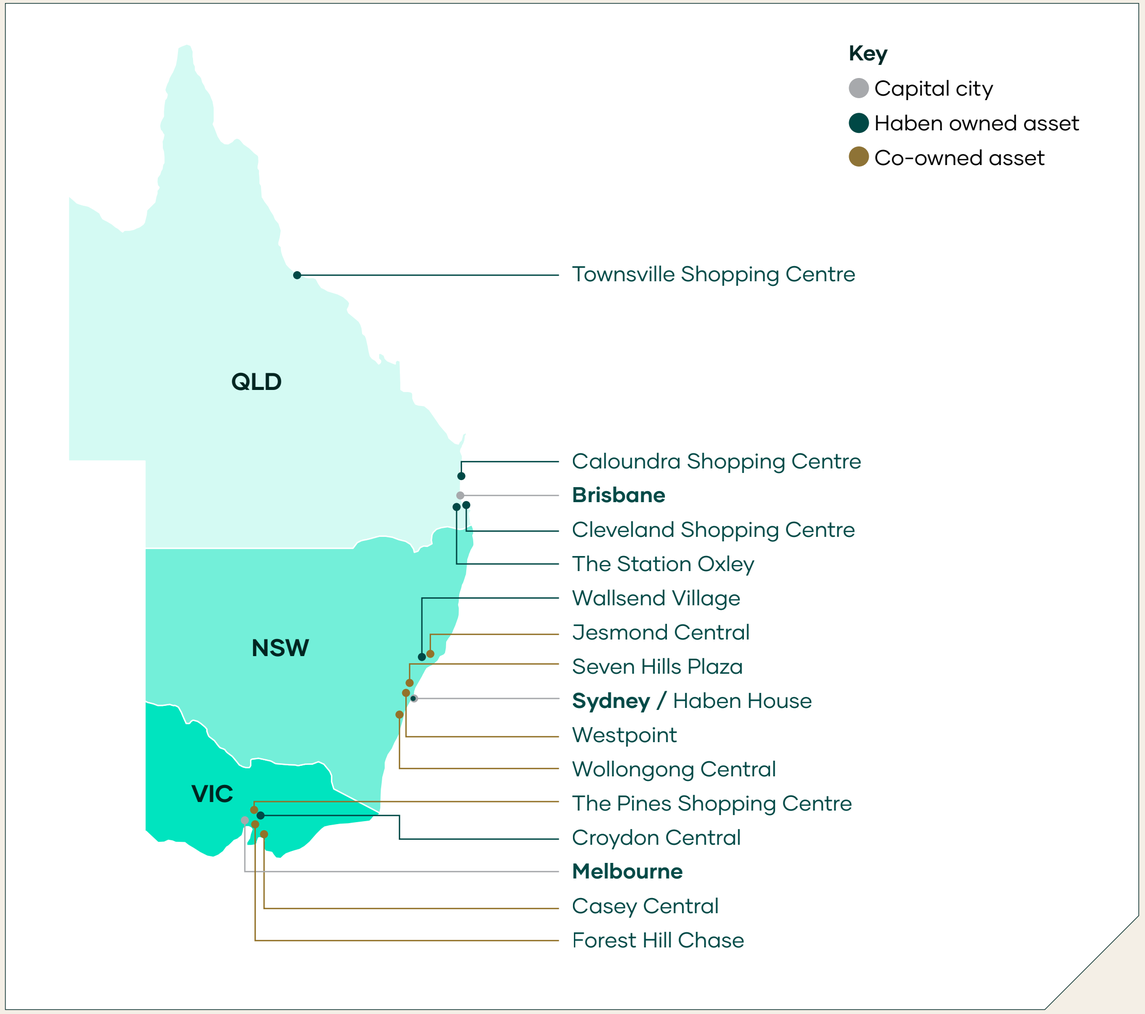
Our approach is underpinned by strong tenant relationships, hands on management of each asset and disciplined financial stewardship.

We rely on capable people, trusted partners and data driven insights to ensure our assets remain relevant, well used and aligned with market demand. As climate and nature related factors increasingly shape asset resilience, operating costs and tenant experience, we are prioritising energy efficiency, electrification and transition ready infrastructure, expanding renewable energy solutions, embedding resilient design principles and working closely with tenants to support operational performance and long-term occupancy.

Embedding Sustainability

Haben's Sustainability Strategy represents a step change in how we manage environmental, social and governance performance. It sets a holistic direction for the business, acknowledging the diverse operational contexts of our centres while elevating expectations across the entire portfolio. The strategy is aligned with leading national and international standards, positions us to deliver measurable outcomes and operate with transparency and accountability.

This shift is significant: for the first time, Haben has an established ESG governance structure, public disclosure aligned to recognised reporting standards, and has been empowered to engage more deeply with stakeholders on long-term sustainability performance.



*All all assets are managed by **Haben Management Pty Ltd** as trustee for The Haben Retail Management Unit Trust ABN 91 873 552 898.*

Forward Looking Statements

This Report contains forward looking information and statements of expectation, which relate to Haben's climate and nature related risks, opportunities, strategies, targets and anticipated future performance. This includes statements regarding Haben's plans, objectives and commitments in relation to sustainability.

Forward-looking statements are based on assumptions, expectations and judgements current at the reporting date. They are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or outcomes to differ from those expressed or implied.

Forward-looking statements are not guarantees of future performance and should be considered in the context of the assumptions and uncertainties described in this Report.



Key Terms

AR6

Refers to the IPCC's Sixth Assessment Report

Assets

Physical properties owned or managed by Haben, including shopping centres and associated infrastructure, that generate value through retail operations and tenant activity

ASRS

Australian Sustainability Reporting Scheme

Basis of preparation

Haben's basis of preparation is provided at Appendix 1, p.26. This describes our reporting boundaries and how performance has been calculated. It also discloses any assumptions or limitations

BOM

Bureau of Meteorology

CAPEX

Capital expenditure

CSIRO

Commonwealth Scientific and Industrial Research Organisation

Decarbonisation

The process of reducing greenhouse gas emissions

GHG

Greenhouse gas emissions

GLA

Gross Lettable Area

IPCC

Intergovernmental Panel on Climate Change

LEAP

Locate, Evaluate, Assess and Prepare, an integrated assessment approach developed by TNFD to help organisations identify and assess nature-related dependencies, impacts, risks and opportunities

LGC

Large-scale Generation Certificate

NABERS

National Australian Built Environment Rating Scheme

Net zero

A state in which greenhouse gas emissions are reduced as far as practicable and any residual emissions are balanced by removals to achieve no net increase in atmospheric emissions

Net Zero Transition Plan

Our strategic plan outlining how we plan to reduce greenhouse gas emissions in line with our targets and neutralise any residual emissions over time to achieve net zero

NGA

National Greenhouse Accounts

NGER

National Greenhouse and Energy Reporting

Operational control

Where Haben has the authority and ability to direct day-to-day operations so that activities are performed safety, efficiently, and in line with organisational policies and objectives

OPEX

Operational expenditure

Physical risks

Risks arising from the physical impacts of climate change, including acute events such as extreme weather and chronic changes such as temperature increases and sea level rise, which may affect assets, operations and supply chains

Reporting boundary

The scope of assets included in this report, comprising properties under Haben's ownership or part ownership, and all assets within Haben's operational control

RFS

NSW Rural Fire Service

Scope 1, 2 and 3 emissions

Greenhouse gas emissions are categorised under the GHG Protocol as Scope 1 (direct emissions from owned or controlled sources), Scope 2 (indirect emissions from purchased electricity, heat or cooling), and Scope 3 (all other indirect emissions across the value chain, including upstream and downstream activities)

SSPs

Refers to the IPCC's Shared Socioeconomic Pathways

Sustainability

Throughout this report, sustainability is used to describe the material ESG matters relevant to our business that are disclosed here, including modern slavery, climate and nature risks and opportunities, along with other material areas where we have voluntarily adopted targets

TNFD

Taskforce on Nature-related Financial Disclosures, a global framework that supports organisations to identify, assess, manage and disclose nature-related dependencies, impacts, risks and opportunities

Transition risks

Risks arising from the transition to a lower emissions economy, including changes in policy, regulation, technology, markets and stakeholder expectations that may impact assets, operations and financial performance

Sustainability Strategy

Haben's Sustainability Strategy provides the framework for how we create long-term value through environmental stewardship, social impact and responsible governance.

Organised around three strategic pillars, the Strategy guides decision-making, investment priorities and operational activities across our portfolio.

The Sustainability Strategy establishes the priorities and commitments that underpin our sustainability program. Performance against these commitments is reported throughout this report, together with the governance, risk management and decision-making processes used to support their delivery.

Our Strategy

Haben's Sustainability Strategy is guided by three pillars: Resilient Futures, Inclusive Futures and Responsible Futures. Together, they provide the framework for our sustainability priorities, actions and performance reporting.

Our Targets

Our targets provide a clear pathway for achieving our sustainability objectives and measuring progress over time.

Our Strategy → Our Targets → Our Disclosures & Performance

Resilient Futures

We're committed to reducing emissions, improving energy and water efficiency, protecting biodiversity, and building resilience into every shopping centre we own and manage.

Energy
Achieve and maintain an energy-efficient portfolio, with a weighted 4.5 Star NABERS rating.

Resilience
Ensure our portfolio is resilient to climate-related impacts.

Emissions
Achieve Net Zero Scope 1 & 2 emissions in operations by 2035.

Water
Achieve and maintain a water-efficient portfolio, with a weighted 4 Star NABERS rating.

Resources
Adopt circular economy objectives into our operations.

Environment
Bring nature into our Centres.

Inclusive Futures

Inclusion at the heart of how we work, lead and grow.

Inclusion & belonging
Embed inclusion and equity into decision-marking, empower leaders, and remove systemic barriers to opportunity.

Human Capital
Nurture a workplace that supports employee wellbeing, engagement and long-term success.

Community
Shape our Centres as thriving community hubs.

Responsible Futures

We believe in ethical governance, protecting people, and powering sustainable growth through responsible decisions.

Human rights
Champion respect for human rights across our business and partnerships.

Responsible investment
Leverage climate and sustainability insights to make considered investment decisions.

Sustainable procurement
Maximise our buying power for positive change.

This report outlines our approach to managing sustainability priorities and discloses progress against our public targets. Through a combination of disclosures, case studies and performance metrics, it provides stakeholders with a transparent view of the actions we are taking, the outcomes achieved during FY26, and the governance processes that support delivery of our Sustainability Strategy.

Our Sustainability Strategy provides the foundation for the disclosures, performance metrics and case studies presented throughout this Report.

Governance Overview

Throughout this report, "sustainability matters" refers to the most material environmental, social and governance matters relevant to our business, including modern slavery and climate-related risks and opportunities, as well as other priority areas where we have set voluntary targets.

Oversight of sustainability is led by the Haben Executive Team and Board, supported by established governance frameworks. This structure applies across Haben's directly owned assets and managed operations, ensuring a consistent and integrated approach.

Governance Summary in FY26

The following is a summary of key sustainability-related governance in FY26 by the Haben Board:

- Oversaw and approved Haben's Sustainability Strategy, including adoption of performance metrics
- Received briefings on regulatory reporting, including NGER, ASRS and Modern Slavery Act
- Received briefings on general sustainability performance of assets
- Reviewed and approved publication of Human Rights Statement and Modern Slavery Statement
- Participated in emissions management and climate-risk training

During the reporting period the Investment Committee also considered sustainability related risks and opportunities as part of its assessment of investment proposals. This included feedback on potential physical climate impacts and other relevant environmental factors to inform decision making.

Operational Responsibility

Operational responsibility for all facets of sustainability is delegated to the National Sustainability Manager. This role provides ongoing guidance to the Board and Executive Team on material matters, emerging regulatory expectations, and progress against Haben's sustainability commitments.

Sustainability-linked Remuneration

From FY27, climate-related considerations will be embedded within Haben's executive remuneration as part of broader strategic, risk management and sustainability objectives. Progress against climate related targets and transition actions will be considered alongside financial performance and other non financial measures when determining incentive outcomes.

Climate-related considerations form part of the broader assessment of executive performance and long-term value creation from FY27. They are considered alongside strategic, risk management, sustainability and financial objectives, and are not separately weighted or disclosed as an individual remuneration component.

Board

The Board is accountable for Haben's overall performance and governance, including setting strategic direction, determining the organisation's risk appetite, and adoption of any performance related targets.

As part of this role, the Board reviews and approves sustainability related objectives, performance measures and external disclosures. Sustainability matters, such as climate related risks and modern slavery, are formally reported to the Board at least twice a year, with additional updates provided when required.

Haben's Directors bring a diverse range of complementary skills and experience, including deep expertise in retail property and asset management, financial management, capital allocation and risk oversight, legal governance and regulatory compliance. Directors also participate in ongoing education and briefing sessions to ensure they remain informed about emerging sustainability related risks, regulatory developments and opportunities relevant to the business.

Leadership

Managing Director

The Managing Director focuses on strategic leadership, investor relationships and identifying new acquisition opportunities.

Chief Operating Officer

The COO oversees the day to day operations of the business, ensuring assets, teams and processes run effectively and in line with strategic priorities. The COO is responsible for operational performance and oversight of sustainability considerations into business delivery, asset management and on the ground decision making.

Management

The National sustainability Manager sets Haben's sustainability strategy and governance, leads performance, and ensures corporate requirements are fully addressed. They also translate strategic goals into practical delivery by operationalising sustainability across projects and supporting teams to embed these expectations in day to day work.

Committees

Investment Committee

The IC reviews investment proposals, which includes considering sustainability risks and opportunities alongside climate-risk assessments, to support strategic alignment and integration into capital allocation, where appropriate.

Risk Management Overview

Sustainability-related risks and opportunities are integrated into Haben's existing risk management framework and Corporate Risk Register, and are assessed alongside other strategic, operational and financial risks.

This integrated approach ensures sustainability considerations are embedded within core business decision-making.

In managing these risks and opportunities, Haben recognises the need to balance sustainability objectives with commercial and operational outcomes. A pragmatic, risk-based approach is applied, acknowledging that trade-offs may arise and are actively managed.

Sustainability risks and opportunities extend risks across material environmental, social and governance matters. This includes human rights and climate transition risks, which area captured within the Corporate Risk Register and overseen by General Counsel.

These risks and opportunities are not managed in isolation; they are embedded within existing governance, risk and investment processes. This enables proportionate and informed responses that support long-term asset performance, resilience and value creation.

For further detail on how we approach climate-related transition and physical risk and opportunities see Climate Risk Assessment, p.16, and for nature-related risk and opportunities see Nature Risk Assessment, p.18.

Sustainability Risk Management	
Human Rights risks	Please see our Modern Slavery Statement
Climate-related risk assessment	Strategically, we are rolling out physical risk assessments across all assets, with each centre to have a tailored resilience and adaptation plan by FY27. We have already delivered this as a pilot project at Westpoint, which is now supported by an adaptation plan and a 10 year CAPEX roadmap. This approach now serves as the portfolio model.
Climate-related scenario analysis	We used the IPCC AR6 SSPs for physical and transition risks across multiple time horizons: • SSP 1-1.9 (low emissions / strong mitigation – transition risks) • SSP 3-7.0 (high emissions / limited mitigation – physical risks) These pathways are widely recognised as industry best practice as they represent globally consistent, scientifically recognised climate futures. They also enable testing resilience under low and high impact futures. Haben chose these to also reflect mitigation pathways and physical hazard escalation, which are relevant to retail and mixed use property portfolios. Global pathways were supplemented with local datasets, including but not limited to: CSIRO, BOM, AdaptNSW NARCliM2.0, RFS and local council hazard mapping.
Prioritisation and management	Haben uses a structured process to identify, assess, prioritise and monitor risks. The primary inputs into this process include climate projections from the IPCC AR6, supplemented by local hazard datasets, insurance market insights and asset specific engineering information. These inputs are applied to all operational assets, with expanding coverage as further asset level assessments are completed. Assessment parameters include physical hazard exposure, energy performance and reliance on gas infrastructure, equipment condition, and potential impacts on operations, tenants and insurance outcomes. Risks are evaluated using the same likelihood and impact criteria applied within Haben's broader risk framework to ensure consistency and comparability. Monitoring occurs through periodic updates to asset level climate screening, alignment with annual business planning cycles, and review following significant asset changes or relevant climate related events.
Nature-related risk assessment	Haben's nature-related risk assessment is informed by TNFD and the LEAP approach. It considers where our assets interact with nature, the dependencies and impacts most relevant to our operations and value chain, and the potential risks and opportunities associated with water, waste, materials, urban greening, tenant activities and climate-linked resilience.
Tracking performance	Asset-specific climate and nature risks and opportunities are reviewed and inform aggregated and entity level risk and opportunity reporting to the Board. We also transparently report our progress as part of annual sustainability reporting.



Climate, Emissions & Resilience

Climate-related risks and opportunities influence how we invest, manage and evolve our assets over the long term. This section outlines Haben's approach to a net zero transition, climate resilience and the management of climate-related risks and opportunities.

Net Zero Transition Plan

Our Net Zero Target

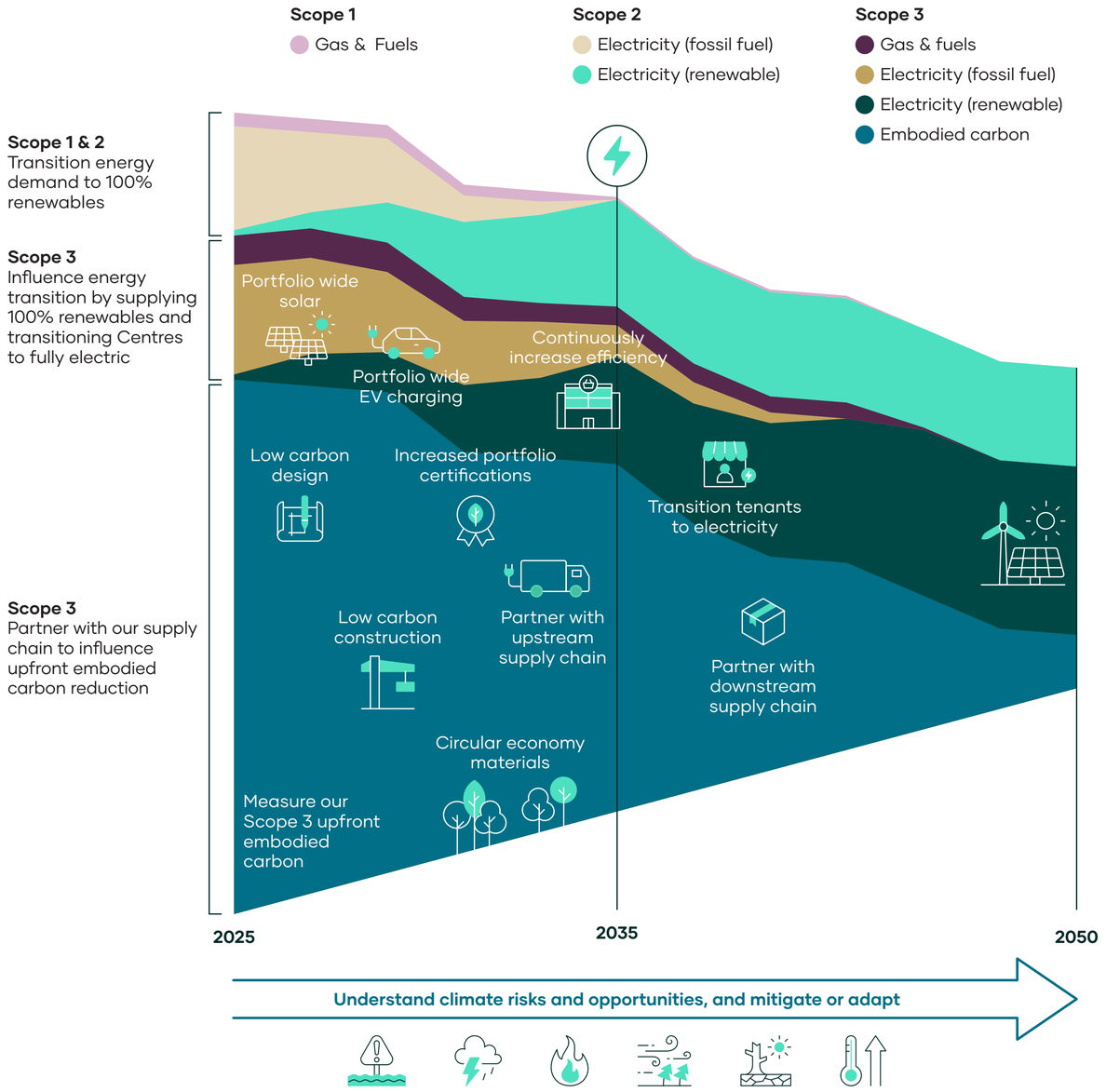
Haben's target is to achieve Net Zero Scope 1 and Scope 2 emissions from operations under its operational control by 2035. The target supports climate mitigation and was developed having regard to the objectives of the Paris Agreement, Australia's climate commitments and relevant industry benchmarks.

Haben's primary strategy for achieving this is through gross emissions reductions, including the electrification of operations, energy efficiency improvements and the transition to renewable electricity. At present, Haben does not utilise carbon offsets to meet its emissions reduction objectives. However, residual emissions, particularly fugitive emissions associated with refrigerant leakage, may remain as the portfolio transitions. Haben will continue to assess available technologies and emissions reduction opportunities to minimise these residual emissions and will determine the most appropriate approach to achieving net zero closer to the target date.

Our target was developed having regard to industry benchmarks and recognised sustainability frameworks. Performance against the target is monitored annually through the metrics disclosed in this report. All emissions related targets are reviewed periodically and may be revised where there is a material change to the business, portfolio, relevant regulation, methodology or climate science. Any future revision will be disclosed together with the reason for the change and any associated baseline or methodology restatement.

Transition Pathway

The pathway outlines the principal decarbonisation initiatives that support Haben's transition to net zero Scope 1 and Scope 2 emissions by 2035, while also supporting reductions and influence across material Scope 3 emissions sources.



Emissions

Understanding our emissions profile provides the baseline for implementing our Net Zero Transition Plan and assessing progress over time. The following disclosures outline Haben's GHG emissions sources, reporting boundaries and areas of operational influence.

Scope 1 Direct Emissions

Haben's Scope 1 emissions represent direct GHG emissions from sources that are directly owned or controlled by Haben. These emissions primarily arise from:

- Natural gas consumption within base building services provided at our assets, as well as gas within shopping centres and corporate tenancies under our operational control.
- Refrigerant leakage associated with base building plant and equipment, such as HVAC systems, within assets where Haben has operational responsibility.

These emissions arise from activities over which Haben has direct operational control and are therefore reported as Scope 1 emissions in accordance with Greenhouse Gas Protocol.

Where assets can separately meter landlord and tenant gas consumption, tenant usage is classified as Scope 3 emissions. Otherwise, a conservative approach is applied, with tenant gas consumption remaining in Scope 1.

Scope 2 Indirect Emissions

Haben's Scope 2 indirect emissions arise from the purchase of electricity used within assets and operations under our control. This includes:

- Electricity use at Haben's corporate head office
- Electricity consumption at centres under Haben's operational control, including common areas and landlord provided services and base building infrastructure.

Scope 2 emissions represent a key area of focus within Haben's Net Zero Transition Plan, supported by initiatives including energy efficiency improvements, electrification and the continued expansion of renewable energy generation across the portfolio.

Scope 3 Value Chain Emissions

Scope 3 emissions arise from activities across Haben's value chain that occur outside our direct operational control. These emissions represent a significant component of Haben's overall emissions profile and provide important insight into the broader climate impacts associated with our business activities.

Where available, Haben seeks to utilise primary data to improve the accuracy of Scope 3 emissions reporting. This includes the use of actual energy consumption data from major retail tenants and embedded network arrangements. Where primary data is unavailable, emissions are calculated using recognised industry methodologies and emissions factors.

Understanding Scope 3 emissions provides greater visibility of value chain emissions drivers and supports informed decision-making regarding decarbonisation opportunities, tenant engagement and long-term emissions reduction initiatives.

The table below outlines Haben's emissions sources across Scope 1, Scope 2 and Scope 3, and sets out the boundaries of our reporting, including which Scope 3 categories have been assessed as in or out of scope based on materiality.

Our emissions baseline year is FY26 and is reflective of our current business activities. This baseline is used for target setting and assessing reduction strategies.

Scope	Category	Emissions source
Scope 1		Gas consumption Refrigerants from base build systems
Scope 2		Electricity consumption: Corporate tenancies Centre base buildings and shared services
Scope 3[2] upstream emissions	Category 1 – Purchased goods and services	Supply chain goods and services
	Category 2 – Capital goods	Embodied carbon in capital works or purchased assets
	Category 3 – Fuel and energy related activities	Fuel and energy related activities
	Category 5 – Waste generated in operations	Waste in operations to landfill
	Category 6 – Business travel	Flights, hotels, hire vehicles
	Category 7 – Employee commuting	Travel to and from work
Scope 3[2] downstream emissions	Category 13 – Downstream leased asset	Tenant energy use from our retail centres

Level of Control: Direct Partner Influence None

1 *The following Scope 3 categories are omitted as they are not relevant to our business: Category 2, Category 4, Categories 8-12, Categories 14-15.*

Emissions Management & Reporting

Haben maintains a portfolio-wide approach to emissions measurement, management and reporting to support climate-related decision-making, implementation of the Net Zero Transition Plan and ongoing performance monitoring.

Emissions management approach

Understanding GHG emissions is fundamental to managing climate-related risks and opportunities, identifying emissions reduction initiatives and supporting informed business decision-making. Haben maintains a portfolio-wide approach to emissions measurement across its operations and value chain, providing visibility of emissions sources and their relative contribution to our overall footprint.

Our approach is designed to support alignment with evolving regulatory requirements, including ASRS, and is informed by recognised methodologies including the Greenhouse Gas Protocol and NGER. Emissions data is used to inform strategic planning, climate-related risk assessment, decarbonisation initiatives and capital allocation decisions.

Assessment of our emissions profile has highlighted that, while operational emissions remain an important focus, a significant proportion of emissions arise outside our direct operational control through tenant energy consumption and broader value chain activities. This reinforces the importance of tenant engagement, electrification and supply chain collaboration as key components of our long-term decarbonisation pathway.

Data quality & reporting controls

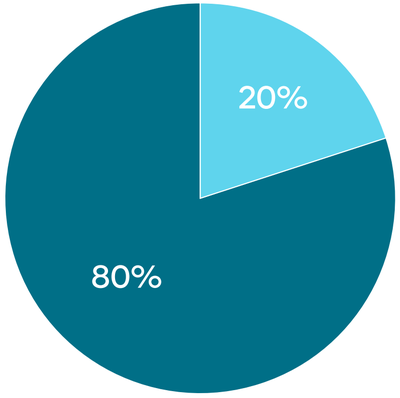
Haben seeks to maximise the use of primary data across material emissions categories to improve the accuracy of reported outcomes. This includes the use of actual energy consumption data obtained from major retail tenants and embedded network arrangements. Where primary data is not available, emissions are calculated using recognised industry methodologies and emissions factors.

We also disclose material Scope 3 emissions categories relevant to our business activities. This provides greater visibility of emissions drivers across our value chain and supports identification of emissions reduction opportunities beyond our direct operations.

Haben maintains governance processes, systems and controls to enhance data quality, strengthen reporting capability and support future assurance requirements.

Portfolio area breakdown (m^2)

Total Portfolio Area: 559,175 m^2



Landlord GFA: 112,283 m^2 (20%)

GFA of common areas and operational space not leased to tenants.

Tenant GLA: 446,892 m^2 (80%)

GLA leased to tenants.

Landlord GFA represents common areas and operational space not leased to tenants. Tenant area represents GLA leased to tenants.

Figures may not sum precisely due to rounding.

FY26 Emissions Baseline

The FY26 reporting period establishes Haben's emissions baseline and provides the foundation against which future performance and progress toward emissions reduction objectives will be assessed.

Further detail on Haben's emissions calculation methodology, reporting boundary, assumptions and limitations is provided in the Basis of Preparation at Appendix 2, p.29.

Disclosure	Unit	Total
Total energy intensity (whole building)	MWh/m2	0.3
Total energy use (whole building)	MWh	142,161
Onsite renewable energy consumed (solar pv)	MWh	1,494
Non-renewable energy (whole building)		
Offsite electricity	MWh	127,451
Natural gas	MWh	13,209
Diesel	MWh	7
Absolute emissions		
Total emissions (Scope 1 and 2)	tCO_2e	22,935
Total emissions (Scope 3)	tCO_2e	87,396
Total emissions (Scope 1, 2 and 3)	tCO_2e	110,331
Scope 1 emissions		
Natural gas + diesel	tCO_2e	1,645
Fugitive	tCO_2e	0.3
Scope 2 emissions		
Market-based method	tCO_2e	21,289
Location-based method	tCO_2e	20,080
Scope 3 emissions		
Category 1 - Purchased goods and services (incl. water)	tCO_2e	11,673
Category 2 - Capital goods	tCO_2e	6,354
Category 3 - Fuel and energy related activities	tCO_2e	1,995
Category 5 - Waste generated in operations	tCO_2e	7,179
Category 6 - Business travel	tCO_2e	79
Category 7 - Employee commuting	tCO_2e	260
Category 13 - Downstream leased assets	tCO_2e	59,857
Emissions intensity		
Emissions intensity (Scope 1 & 2)	kg CO_2e/m2	204
Emissions intensity (Scope 3)	kg CO_2e/m2	196
Emissions intensity (Scope 1, 2 and 3)	kg CO_2e/m2	197

FY26 Portfolio Performance At A Glance

Our portfolio's energy use and emissions in FY26

Key highlights

142,161 MWh
Total energy use (whole building)

1,494 MWh
Onsite renewable energy consumed (solar PV)

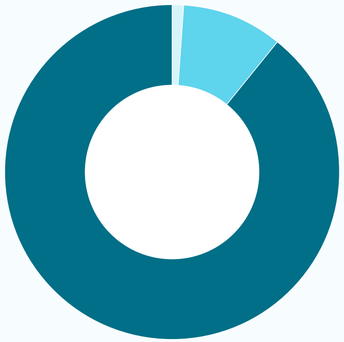
0.3 MWh/m²
Total energy intensity (whole building)

110,331 tCO_2e
Total emissions (Scope 1, 2 and 3)

197kg CO_2e/m^2
Emissions intensity (Scope 1, 2 and 3)

Energy use breakdown (whole building)

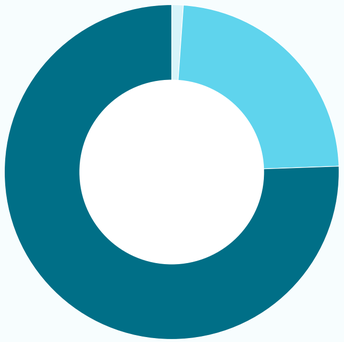
142,161 MWh
Total energy use



- **Onsite solar (PV)** 1,494 MWh (1%)
- **Natural gas** 13,209 MWh (9%)
- **Offsite electricity** 127,451 MWh (90%)
- **Diesel** 7 MWh (0.0%)

Emissions breakdown (tCO_2e)

110,331 tCO_2e MWh
Total emissions (Scope 1, 2 and 3)



- **Scope 1** 1,645 tCO_2e (1%) *Natural gas, diesel and fugitive emissions*
- **Scope 2** 21,289 tCO_2e (19%) *Market-based*
- **Scope 3** 87,396 tCO_2e (79%)

Emissions intensity (kg CO_2e/m^2)

204kg CO_2e/m^2
Scope 1 & 2 (landlord spaces)

196kg CO_2e/m^2
Scope 3 (tenant spaces)

197kg CO_2e/m^2
Scope 1, 2 & 3 (landlord & tenant spaces)

Intensity metrics are calculated using whole building, landlord and tenant spaces respectively.

Scope 3 emissions breakdown (tCO_2e)

11,673
Purchased goods and services (incl. water)

6,354
Capital goods

1,995
Fuel and energy related activities

7,179
Waste generated in operations

79
Business travel

260
Employee commuting

59,857
Purchased goods and services (incl. water)

Notes: Minor variances may occur due to rounding.
Reporting boundary: Aligns with total portfolio area of 559,175 m^2.

Climate Management & Resilience

Climate-related risks and opportunities are assessed at both portfolio and asset level, with outcomes informing how we plan, invest in and manage our assets. This approach supports informed decision-making across the asset lifecycle to ensure our centres remain viable under a range of future climate scenarios.

Our approach is designed to be adaptive and responsive as climate-related risks, opportunities and regulatory expectations evolve.

Integrating Climate Into Decision Making

While our Net Zero Transition Plan provides direction for emissions reduction, climate resilience requires a broader understanding of how climate-related risks and opportunities may influence our assets, operations and long-term business performance.

This includes consideration of:

- **Capital allocation and investment decisions**
  Climate related matters are considered alongside financial and strategic factors when assessing investment proposals and capital prioritisation.
- **Asset management and operational resilience**
  We progressively incorporate updated climate data, modelling and resilience considerations into redevelopment planning and day to day asset operations.
- **Customer and tenant expectations**
  We acknowledge increasing market demand for more energy efficient, lower emissions, retail environments and consider this in asset positioning and improvement programs.
- **Insurance and financing impacts**
  We monitor how climate related risks and opportunities may affect insurance availability, premiums and financing terms, and consider these impacts within our broader risk management framework.

Climate resilience and emissions reduction are complementary elements of our broader climate approach. By integrating climate considerations into decision-making across our portfolio, we aim to strengthen long-term asset resilience while progressing our Net Zero Transition Plan and supporting sustainable value creation.



Climate Risk Assessment

Haben assesses climate-related risks and opportunities across both transition and physical dimensions. This designed to provide a clear view of how climate-related matters may influence Haben's operations, asset performance, capital planning, insurance, tenant expectations and investment outcomes over time.

Scenario analysis

Scenario analysis is used to test the resilience of Haben's business model and assets under different climate futures. Transition risks and opportunities are considered under a low-emissions scenario, reflecting an accelerated transition to a lower-carbon economy. Physical risks are considered under a high-emissions scenario to understand potential exposure to more severe climate outcomes.

Transition risk assessment

Transition risks and opportunities are assessed using a low-emissions scenario of SSP1-1.9, over an immediate to 10-year time horizon. Haben has identified material transition risks and incorporated them into the Corporate Risk Register, where they are considered alongside other strategic, operational and financial risks. These risks are formally reviewed at least annually, supporting ongoing oversight of regulatory change, market expectations, technology shifts, energy transition impacts and stakeholder requirements.

Physical risk assessment

Haben currently maintains a portfolio exposure assessment under a high emissions scenario, with a single terminal value stress test of 2090. The assessment consolidates asset-level information to identify key physical hazard themes, relative exposure and priority assets for more detailed scenario-based risk analysis.

Physical climate risks are considered over a longer-term horizon to 2090, reflecting the timeframe over which changes in climate conditions are expected to materially influence asset performance and resilience. In FY26, one asset completed a detailed physical climate risk and resilience assessment, including an adaptation plan and supporting capital planning considerations.

The exposure assessment is being used to guide which assets are prioritised for detailed physical climate scenario analysis in FY27, based on relative exposure, asset characteristics and the potential need for adaptation or resilience planning.

Further asset-level assessments will refine this exposure view, including more detailed consideration of site-specific conditions, critical building systems, operational continuity, insurance considerations and practical resilience measures.

Prioritisation & management

Climate-related risks and opportunities are prioritised using Haben's broader likelihood-and-impact risk assessment approach, supported by asset-specific information, climate projections, insurance insights and operational context. This enables climate-related matters to be assessed consistently alongside other strategic, operational and financial risks.

Management responses are integrated into existing business processes, including due diligence, asset planning, capital works, operational management, insurance engagement and Board reporting. This supports proportionate decision-making and enables trade-offs between resilience, emissions reduction, commercial outcomes and operational practicality to be considered as part of normal governance and investment processes.

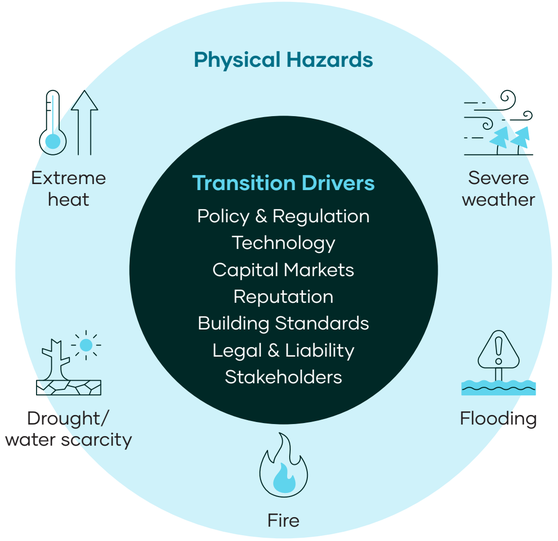
Tracking performance

Climate risk management performance is tracked through Haben's internal risk governance, asset-level assessment and annual sustainability reporting processes.

For transition risk, Haben has completed its transition risk assessment and prioritisation process and integrated identified risks into the Corporate Risk Register. The current focus is on reducing exposure where relevant, maintaining ongoing review and reporting material updates to the Board.

For physical risk, Haben has completed the initial exposure assessment phase and is now progressing from portfolio screening to targeted asset-level assessment. Detailed assessments will be prioritised and rolled out across the portfolio in FY27, with outcomes to be captured in asset risk registers and used to inform adaptation planning and forward budgets. Ongoing delivery, monitoring and reporting will then focus on reducing material physical risks to a level consistent with Haben's risk appetite. General reporting on climate risk management is also included in Haben's targets, with annual performance disclosed under Performance – Resilient Futures, p. 20.

The climate-related risks and opportunities identified through this process are summarised in the following table. The table distinguishes between transition and physical risk drivers, outlines their potential impacts and opportunities across Haben's value chain, and summarises Haben's current management response and relative risk rating.



Shared Socioeconomic Pathways

	Transition risks	Physical risks
Scenario	SSP1-1.9	SSP3-7.0
Pathway	Low emissions	Medium-high emissions
Assessment horizon	0-10 years	To 2090

Haben currently discloses climate-related transition and physical risks and opportunities at a Group level, reflecting their portfolio-wide nature.

Value chain relationship: Upstream · Operations · Downstream · Value chain wide

Risk rating scale: Low · Moderate · Major · High · Extreme

Opportunity rating scale: Limited · Moderate · Significant · Exceptional

Driver	Key impacts and opportunities	Value chain relationship	Haben's response	Rating
Transition risk & opportunities				
Policy and legal	The evolving regulatory landscape, including changes to disclosure and carbon policy, is increasing compliance expectations across the property sector and may drive higher costs and legal and reputational considerations. Organisations that proactively adapt and maintain strong governance are better positioned to enhance credibility, support investor confidence and minimise disruption.	Regulations, policy and disclosure obligations across the value chain Market expectations from investors, regulators and industry bodies	Established governance and reporting frameworks, including third-party assurance. Climate considerations embedded in due diligence and procurement, with ongoing monitoring of regulatory developments.	Risk Opportunity
Technology	The transition to low-emissions energy systems is reshaping asset and infrastructure requirements, including increased reliance on electrification and distributed energy solutions, which may drive capital investment and exposure to interim energy market volatility and infrastructure constraints. Adoption of energy efficiency, renewables and electrification can enhance asset performance, reduce emissions exposure and improve long-term cost resilience.	Availability, cost and maturity of low-emissions technologies and suppliers Asset upgrades, electrification and capital Alignment with tenant energy use and operational behaviours	Asset-level decarbonisation planning, including electrification strategies, solar rollout, energy storage and demand management. Integration into capital planning and asset strategies.	Risk Opportunity
Market changes	Increasing focus from investors, tenants and stakeholders on climate performance is influencing access to capital, cost of finance and market positioning, with potential misalignment affecting the pace of decarbonisation. Strong sustainability performance, transparent disclosures and effective engagement can support capital access, enhance reputation and strengthen tenant attraction and retention.	Market expectations Cost and access to capital Asset performance, quality and retrofit feasibility Reliance on design, materials and contractor capability	Sustainability considerations integrated into investment and asset strategy. Risk assessments inform asset planning, with resilience measures and ongoing engagement with insurers.	Risk Opportunity
Consumer & investor sentiment	Increasing focus from investors, tenants and broader stakeholders on climate performance is influencing access to capital, cost of finance and market positioning. Misalignment between stakeholders may also impact the pace and coordination of decarbonisation across value chains. Strong sustainability performance, transparent disclosures and effective stakeholder engagement can support access to capital, enhance reputation and strengthen tenant attraction and retention.	Stakeholder expectations and social licence Investor, lender and supplier ESG expectations Tenant preferences and demand	Active stakeholder engagement, enhanced transparency and disclosures, and alignment with sustainable finance frameworks. Tenant engagement to support emissions reduction.	Risk Opportunity
Physical risks & opportunities				
Bushfire, coastal inundation, drought	Portfolio exposure to bushfire, coastal inundation and drought is currently assessed as lower relative to other climate hazards, though risks continue to evolve and may influence asset-level considerations over time. A forward-looking approach to site selection, design and monitoring supports effective management of emerging risks and enables prioritisation of capital toward higher-impact climate exposures.	Evolving climate conditions, planning frameworks and regulatory settings influencing development and asset outcomes Availability and capability of design solutions, materials, technologies and technical expertise supporting resilient assets Asset design, performance, location characteristics and operational management Tenant expectations, insurance market dynamics and broader stakeholder expectations relating to asset resilience	Monitoring and managing lower-exposure hazard, with consideration integrated into site selection, due diligence and asset planning processes. This supports ongoing awareness of evolving conditions and ensures responses remain proportionate to assessed risk.	Risk Opportunity
Flood, storms, extreme winds	Exposure to acute weather events such as flooding and storms is becoming an increasingly important consideration for asset performance, maintenance and operational continuity, with implications for insurance costs and coverage. Targeted resilience measures, supported by risk-informed design, can enhance asset durability, reduce disruption and support engagement with insurers, investors and other stakeholders.		Incorporation of physical risk considerations into due diligence, design and asset planning processes. Targeted resilience measures applied where appropriate, supported by engagement with insurers and integration into capital works planning.	Risk Opportunity
Heat stress	Rising temperatures are influencing building performance and operational requirements across the sector, including increased cooling demand, energy use and evolving expectations for occupant comfort. Assets designed and operated for higher temperature conditions can enhance resilience and competitiveness, with electrification and energy efficiency supporting improved performance and long-term cost management.		Progressively embedding heat resilience into asset design, development and operational practices.	Risk Opportunity

Nature

Nature-related dependencies, impacts, risks and opportunities influence how our assets interact with the environments and communities around them.

This section outlines Haben's early-stage, TNFD-informed approach to understanding nature-related factors across our operations and value chain, including how these considerations support asset resilience, resource efficiency and long-term sustainability performance.

Nature Management Approach

Haben is in the early stages of considering nature-related dependencies, impacts, risks and opportunities, informed by TNFD. Haben currently has several relevant performance metrics, including water efficiency, energy performance and waste outcomes, which together provide a foundation for understanding key nature-related dependencies and impacts.

Over time, this approach will be expanded to include a more structured assessment of value chain impacts and consideration of additional indicators.

Nature Risk Assessment

Haben's nature risk assessment is informed by TNFD concepts and the LEAP approach, with a focus on locating nature interfaces, evaluating dependencies and impacts, assessing potential risks and opportunities, and preparing to integrate priority matters into management processes over time.

Locate nature in the context of our assets

Haben's direct interactions with nature occur primarily within established built environments. Our assets are located on brownfield sites with limited direct interface with natural ecosystems, meaning direct biodiversity and land-use change impacts are expected to be limited. Within operations, relevant nature interfaces include landscaping, urban cooling, amenity, water use, waste systems and the way centres interact with surrounding local communities.

Evaluate dependencies & impacts

Haben's most direct nature-related dependencies are linked to water, waste infrastructure, materials and natural systems that support asset amenity, cooling and operational performance. Broader impacts and dependencies arise through the value chain, including construction materials, operational consumables, waste streams and tenant-related activities.

Assess risks & opportunities

Nature-related risks and opportunities are currently considered qualitatively. Factors such as water availability, heat, waste management, materials, biodiversity expectations and evolving environmental standards may influence operating conditions, capital planning, customer experience and long-term portfolio performance. These matters are considered alongside climate-related risks as part of Haben's broader environmental risk management approach.

Prioritisation & management

Haben's current nature-related priorities are focused on areas where the business has the greatest operational influence or reliance, including water efficiency, waste diversion, urban greening, tenant engagement and material selection. These priorities are managed through existing asset management, procurement, development, operational and sustainability processes.

Tracking performance

Nature-related performance is monitored through existing environmental metrics and management processes, including NABERS performance, waste outcomes and asset-level sustainability initiatives. As Haben's TNFD-informed approach matures, this monitoring will support more structured assessment of nature-related dependencies, impacts, risks and opportunities across the portfolio and value chain.

The nature-related dependencies, impacts, risks and opportunities identified through this process are summarised in the following table.

Environmental factor	Location	Level of dependency	Value chain relationship	Interaction
Transition				
Tenant fitout, operations and products	Indirect, through tenant operations and upstream supply chains	Low	⇩ Tenant expectations 🔗 Market expectations	Indirect exposure through tenant activities; opportunity to engage tenants on sustainability initiatives and support improved environmental performance across the value chain
Customer expectations	Customer-facing centres embedded within local urban communities	Increasing	⇩ Customer expectations	Drives expectations for amenity, greening and environmental performance; opportunity to enhance visitation, dwell time and asset value through improved customer experience
Supply chains, materials	Direct through supply chain sourcing and materials	High	⇧ Reliance on design, materials and contractor capability ⇩ Stakeholder preferences shaping demand	Embodied impacts in construction materials; opportunity to influence material selection, reduce embodied impacts and improve sustainability of upgrades and developments
Physical				
Biodiversity	Established shopping centres located on brownfield sites with limited direct interface with natural ecosystems	Low	🔗 Regulations | Policy | Compliance 🔗 Evolving standards	Limited direct interaction due to brownfield sites; opportunity to enhance urban greening and amenity, supporting customer experience and local biodiversity outcomes
Water	Urban centres connected to municipal water systems	High	⚙ Asset performance 🔗 Evolving standards	Required for HVAC systems and tenant use; opportunity to improve water efficiency, reduce costs and enhance resilience to water constraints
Climate-linked systems	Exposure to urban climate conditions (temperature, weather patterns, climate events) across portfolio – largely addressed via climate physical risk management processes	High	🔗 Regulations | Policy | Compliance 🔗 Legal frameworks, liability exposure and insurance market conditions	Exposure to heat, weather and resilience risks; opportunity to improve thermal comfort, energy efficiency and asset resilience through design and operations
Waste systems	Reliance on local waste infrastructure and disposal/reuse networks	High	⇧ Supplier alignment with ESG expectations ⚙ Asset performance 🔗 Evolving standards	Centre waste to landfill; opportunity to improve waste diversion, recycling and operational efficiency, reducing costs and environmental impact

⇧ **Upstream** ⚙ **Operations** ⇩ **Downstream** 🔗 **Value chain wide**

Business Impacts & Dependencies

Haben's sustainability-related risks and opportunities extend beyond its direct operations and may influence its value chain, business activities and financial outcomes. This section outlines how sustainability-related matters interact with Haben's upstream and downstream relationships, and the extent to which they may affect the business, financial position, financial performance and cash flows.

Sustainability-related Dependencies & Value Chain Relationships

Haben's sustainability-related risks and opportunities arise across its value chain, including upstream suppliers and service providers, its operational assets, and downstream tenant activities.

Within operations and downstream activities, key dependencies relate to electricity and gas supply, where energy price volatility and the transition away from gas-based systems influence operating costs, tenant engagement and capital planning. Tenant activities, particularly within food and beverage operations, also shape the pace and practical delivery of electrification, emissions reduction and waste outcomes.

Upstream, Haben is exposed to energy providers, equipment suppliers, insurers and broader supply chains, including construction materials, operational consumables and waste services. These relationships influence access to low-emissions technologies, input costs, waste outcomes and environmental impacts beyond the organisation's direct control.

Haben also recognises that broader environmental dependencies and impacts, including resource use, water availability and waste management, extend across our value chain and may affect ecosystem outcomes and long-term asset resilience.

These value chain dynamics inform Haben's sustainability strategy, risk assessments and capital planning, including the prioritisation of energy efficiency, staged electrification, onsite renewable generation, resource management initiatives and asset-level resilience measures.

Financial Effects & Capital Allocation

Current financial effects

Haben has not identified any sustainability-related risks or opportunities that are reasonably expected to materially impact its current or forecast cash flows, financial position or financial performance. Costs associated with managing sustainability matters are considered part of normal business investment and are embedded within standard capital and operational planning processes, with these costs not expected to materially affect near-term financial outcomes.

Sustainability investment

Current expenditure primarily relates to sustainability governance, risk assessment, data and reporting capability, and the development of transition, adaptation and environmental management initiatives. Delivery of Haben's sustainability ambitions is incorporated into annual asset CAPEX and OPEX planning. Asset CAPEX supports sustainability-related initiatives and improvements, while OPEX enables ongoing monitoring, management and optimisation. Responsibility for delivery is shared across Sustainability, Asset Management, Development and Operations.

Sustainability expenditure is incorporated within broader asset investment and operational programmes (e.g. electrification, resilience, energy efficiency and climate risk assessment activities). As individual investments often support multiple commercial, operational, resilience and decarbonisation objectives, Haben does not currently separately disclose sustainability-related capital deployed.

Any attempt to isolate sustainability expenditure would not necessarily provide a representative measure of capital deployed towards a single sustainability objective, as many investments deliver multiple interrelated benefits and outcomes.

Future financial effects

Haben continues to monitor evolving regulatory, market and environmental developments, including potential implications for capital expenditure, operating costs, asset values and insurance.

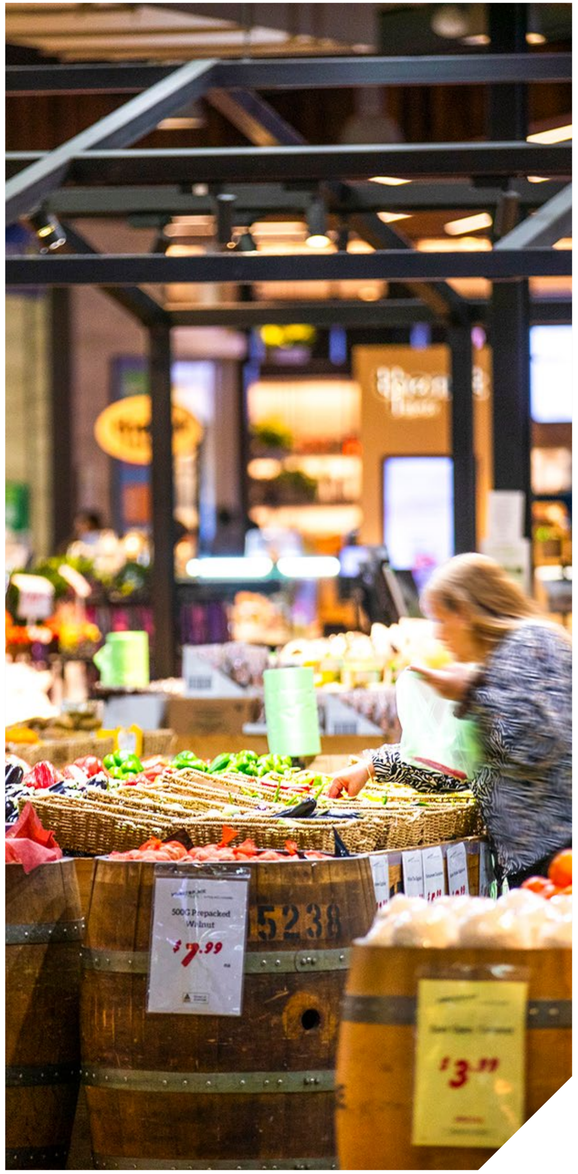
Over time, sustainability-related risks and opportunities, including climate-related transition and physical risks, and nature-related factors such as resource use and water use and availability may influence capital allocation, operating expenditure and asset-level investment decisions. These considerations are being progressively integrated into strategic planning and asset management processes through initiatives such as electrification, energy efficiency, asset resilience and improved resource management.

Internal carbon pricing

Haben does not currently apply a formal internal or shadow carbon price as a standard input into investment decision-making, capital allocation or scenario analysis. Where relevant, indicative carbon pricing assumptions may be considered as part of specific strategic assessments or scenario analysis to better understand the potential future impacts of carbon pricing mechanisms, regulatory change or transition-related costs. Such assumptions are applied on a case-by-case basis and do not represent a formal internal carbon price.

Conclusion

Based on current assessments, no sustainability-related risks or opportunities are reasonably expected to materially impact Haben's financial position, financial performance or cash flow.



Performance

This section reports Haben's FY26 performance against the targets and commitments established under our Sustainability Strategy. It provides a transparent overview of progress across our strategic focus areas, highlighting achievements, challenges and priority actions as we work towards our long-term sustainability objectives.

Resilient Futures

Energy smart, water wise, planet strong



Climate	FY26 Performance	Commentary
Emissions Achieve Net Zero Scope 1 & 2 emissions in operations by 2035	On track	Our net zero target is to achieve Net Zero Scope 1 and Scope 2 emissions from our operations by 2035, with FY26 established as our baseline year. In FY26, our reported emissions were: **Scope 1: 1,645 tCO_2e** **Scope 2: Location based 20,080 tCO_2e** **Market based 21,289 tCO_2e** **Scope 3: 87,396 tCO_2e** – while not included in our formal net zero target, these emissions are recognised as a material part of our overall footprint.
Energy Achieve and maintain an energy-efficient portfolio, with a weighted NABERS Energy Rating of 4.5+ Stars	On track	Our portfolio achieved a **weighted NABERS Energy rating of 4.36 Stars,** demonstrating continued progress toward this goal and reflecting sustained focus on energy efficiency across our Centres. While the target was narrowly missed this year, this result provides a strong foundation for further improvement, with ongoing initiatives to optimise building performance and support continued uplift toward and beyond our target rating. Currently **46% of our portfolio base buildings are all electric.**
Resilience Ensure our business is resilient to climate-related impacts	On track	Haben has identified its key climate-related transition risks and commenced integration of climate considerations into strategic decision-making and investment processes. A pilot physical climate risk assessment has also been undertaken to inform a phased rollout of asset-level assessments across the portfolio. To support long-term resilience, we adopted a **Net Zero Transition Plan** and are progressing initiatives including **electrification, expansion of rooftop solar and the rollout of electric vehicle charging infrastructure** across selected Centres. These actions build on our existing **solar capacity of 2.63MW** across five assets and support reduced emissions, lower energy exposure and improved operational resilience. We have also strengthened our approach to asset-level resilience through **pre-acquisition climate risk assessments**, supporting more informed and future-focused investment decisions. Further electrification planning will continue across the remainder of the portfolio as part of this approach.
Nature		
Water Achieve and maintain a water efficient portfolio, with a weighted 4 Star NABERS rating	On track	The portfolio achieved a **weighted NABERS Water rating of 3.72 Stars,** reflecting continued progress in improving water efficiency across our Centres. While the target has not yet been achieved, this result highlights priority opportunities to further enhance performance through optimisation of building systems, targeted water reduction initiatives and improved monitoring. These actions will support incremental improvement over time as we progress toward our portfolio target.
Environment Bring nature into our Centres	On track	Haben established a baseline understanding of existing natural elements across the portfolio, including a high-level inventory of planting and green infrastructure within our Centres. This work provides a foundation to inform future priorities and investment decisions. Initial research was also undertaken to identify **opportunities to integrate nature into retail environments**, supporting improved customer experience, environmental outcomes and asset performance. These insights will guide the development of targeted initiatives as we progressively enhance nature-positive outcomes across the portfolio.
Resources Adopt circular economy objectives into our operations	On track	In FY26 Haben centres generated **8,991t of waste with 3,491t (39%) diverted from landfill** with 95.3% weighted portfolio data completeness. Our whole building waste intensity is 13 kg/CO_2e/m2. We strengthened our approach to waste management through enhanced data collection, monitoring and analysis. **Waste contracts** were also revised across all assets, delivering economies of scale and enabling procurement of with robust, ESG-aligned reporting. In NSW, our Centres participated in **the NABERS Waste verification** pilot, with each Centre receiving an independently verified waste report. This supports greater transparency and consistency in performance measurement and positions the portfolio for future benchmarking. Haben intends to adopt NABERS Waste targets once a formal rating system is established. In parallel, the Tenant Design Fit Out Guide has been updated to include high-level sustainability provisions, signalling a progressive shift toward stronger circular economy outcomes in tenant fit outs over time.

Inclusive Futures

Empowering people, enriching places



	FY26 Performance	Commentary
Inclusion & belonging Embed inclusion and equity into decision-making, empower leaders, and remove systemic barriers to opportunity	On track	Haben strengthened its approach to inclusion and belonging through the introduction of an **Inclusion and Belonging Policy**, complementing the **Code of Conduct** and reinforcing expectations for an inclusive and equitable workplace. Employee insights continued to be gathered through **engagement and wellbeing surveys**, supported by the introduction of exit surveys to better understand experiences across the full employee lifecycle. A **mentoring program** pilot was also launched to support capability development, knowledge sharing and access to growth opportunities across the organisation.
Community Shape our Centres as thriving community hubs	On track	Haben continues to position its Centres as active community hubs through a range of events and programs that support local engagement and customer experience. **Seasonal events**, including Christmas and Easter activations, were delivered across all Centres. In addition, selected Centres hosted **regular community programs** such as Messy Play and other **sensory-based activities** for children and families. Centres also supported community wellbeing initiatives through partnerships including **Heart Foundation Walking Groups** and **The Nappy Collective**. Together, these activities contribute to creating welcoming, inclusive environments that encourage repeat visitation and strengthen each Centre's role within its local community.
Human capital Nurture a workplace that supports employee wellbeing, engagement and long-term success	On track	Haben continues to invest in a positive and inclusive workplace culture, supporting employees across different stages of their careers. Employee engagement initiatives continued, including recognition of birthdays, tenure milestones and monthly **"Haben Heroes"**, supporting connection and a strong sense of belonging across the organisation. Parental leave was accessed by four employees during the period, reflecting ongoing **support for key life stages**. Together, these initiatives contribute to a workplace where people feel valued, supported and empowered to succeed.

Responsible Futures

Responsible decisions for a sustainable tomorrow



Responsible Futures reflects Haben's commitment to strong governance, ethical conduct, and responsible investment decision making. In practice, this pillar focuses on ensuring the business operates with integrity across its entire value chain — from acquisitions and asset management to procurement and contractor engagement.

	FY26 Performance	Commentary
Human Rights Champion respect for human rights across our business and partnerships	On track	Haben strengthened its approach to human rights through the submission of its first **Modern Slavery Statement** to the Australian Government's Modern Slavery Statements Register and the adoption of a **Human Rights Policy**. Internal capability was enhanced through the rollout of **modern slavery awareness and risk identification training**, supported by the introduction of **awareness materials** across our Centres to promote visibility of human rights risks. In parallel, supply chain management was strengthened through the inclusion of modern slavery clauses in selected contracts and targeted risk-based spot checks, initially focused on higher-risk services such as cleaning and security.
Responsible investment Leverage climate and sustainability insights to make considered investment decisions	On track	Haben has integrated **climate risk assessments into pre-acquisition due diligence** to better understand both transition and physical climate risk exposures and support more resilient, future-focused investment decisions. Further, base building **electrification planning** has commenced across the portfolio, with Westpoint selected as a pilot project to test asset-level pathways and inform future investment decisions and capital planning. Insights from this work will support a more consistent and scalable approach to electrification across the portfolio over time. Currently, **46% of the portfolio base buildings are fully electric**, providing a strong foundation for further transition and supporting reduced emissions exposure, improved energy resilience and alignment with long-term decarbonisation objectives.
Sustainable procurement Maximise our buying power for positive change	On track	Haben has taken initial steps toward a more coordinated approach to sustainable procurement. This includes exploring potential industry partnerships to support more sustainable sourcing of office and Centre supplies and improve consistency in procurement practices. This work establishes a foundation to progressively expand sustainable procurement across additional categories, where Haben can increase its influence and support improved environmental and social outcomes through its purchasing activities.

Case Studies

Heart Foundation Walking Group



Centre: The Pines & Forest Hill Chase

Activation: Weekly

The Pines and Forest Hill Chase each support a local **Heart Foundation Walking Group**, providing a safe, accessible and welcoming environment for regular community walks. Held weekly, the group brings together community members of varying ages and abilities, encouraging participation in low-impact physical activity within a supportive social setting.

Beyond physical health benefits, the walking group plays an important role in fostering **social connection, routine and a sense of belonging** for participants. By offering a consistent and inclusive space to connect, the initiative supports mental wellbeing, reduces social isolation and strengthens community ties. The partnership reinforces the Centre's role as a trusted local hub that actively supports healthier, more connected communities.

The Pines walking group celebrated its 15th Anniversary on 14 May 2026.

The Nappy Collective



Centre: Nine centres across QLD, NSW and VIC

Activation: Social Value and Community Giving

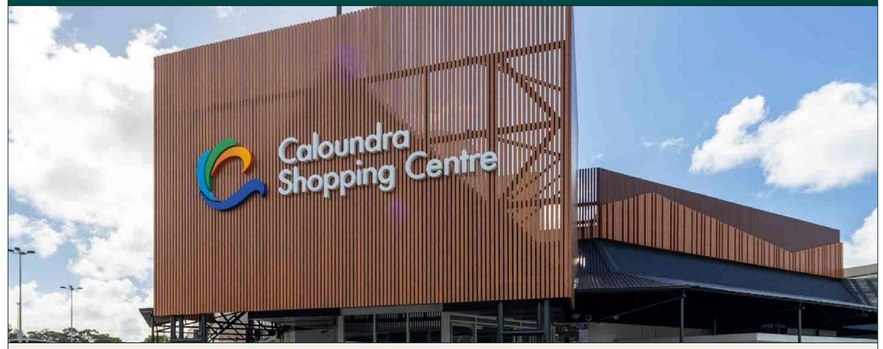
Haben partners with The Nappy Collective to support families experiencing financial hardship by providing convenient nappy donation points across its shopping centre portfolio. Through this partnership, customers, retailers and local communities are empowered to contribute practical support to families in need while fostering a culture of generosity and community connection.

In 2026, **nine Haben shopping centres** participated in The Nappy Collective's **Clean Bums for Little Ones** campaign, **collecting 8,800 nappies in just four weeks**. These donations helped provide essential support to almost **300 families** across local communities in Queensland, New South Wales and Victoria.

The success of the campaign reflects the strength of the partnership and Haben's commitment to creating positive social outcomes. Following continued growth, the partnership has expanded to 12 Haben shopping centres nationally, with year-round collection points.

By facilitating accessible opportunities for community giving, Haben's centres help alleviate cost-of-living pressures for families with young children while promoting dignity, inclusion and social wellbeing. The partnership demonstrates how shopping centres can serve as important community hubs, delivering measurable social impact and supporting vulnerable families when they need it most.

Flood Resilience Intervention – Caloundra Shopping Centre



Centre: Caloundra Shopping Centre

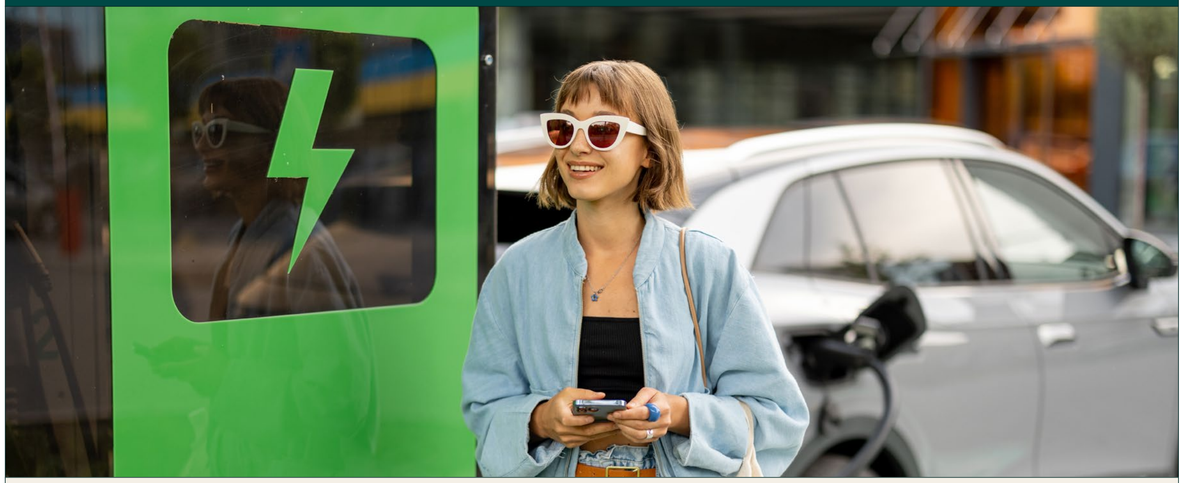
Intervention type: Climate adaptation and resilience

Following flood impacts at **Caloundra Shopping Centre**, targeted flood resilience measures were implemented to improve building performance, mitigate the risk of future flooding and support affected tenants. As an established Centre, Caloundra was constructed at a time when localised flood patterns and stormwater capacity differed from current conditions, increasing its exposure to extreme weather events.

Given the nature of the existing building, elevating floor levels or retrofitting tenancies above increasing water lines was not considered a pragmatic or economical solution. Instead, a **targeted intervention** was delivered through the installation of flood barriers to selected tenancies most at risk. The barriers were designed and colour-matched to tenant branding, ensuring functionality did not detract from the customer experience or retail presentation.

This approach represents a practical and cost-effective **adaptation measure**, improving the resilience of the Centre while minimising disruption to tenants. The intervention supports business continuity, enhances preparedness for future flood events and demonstrates a proactive response to the evolving impacts of climate-related risk on existing assets.

Electric Vehicle Charging Infrastructure



Intervention type: Low-emissions transport and customer amenity

Delivery partner: EVIE

Fast EV charging stations have been installed at a number of Centres, including **Caloundra, Cleveland, Oxley, Wollongong, Seven Hills and The Pines** to support the transition to low-emissions transport and provide convenient charging for customers while they shop and visit our Centres.

Delivered in partnership with **EVIE**, one of Australia's largest public fast-charging networks, the current portfolio includes **18 EV charging bays**, with a further **four bays currently being installed at Forest Hill**. Planning is also underway for an additional **24–28 EV bays across the balance of the portfolio**, supporting a phased expansion of charging infrastructure in line with growing customer demand.

By integrating EV charging within existing retail environments, the initiative enables customers to charge their vehicles during everyday activities, improving convenience and helping to reduce range anxiety. Over the past 12 months, these charging stations have delivered **921 MWh of electricity across 31,008 customer sessions or 10,738 hours.**

Electric vehicle uptake in Australia continues to increase rapidly, with EVs now accounting for more than **12% of new vehicle sales** and over **410,000 EVs on Australian roads**. Transport is one of Australia's largest sources of GHG emissions, contributing around **22% of national emissions**, making increased EV adoption a key pathway for emissionsreduction.

The ongoing rollout of EV charging infrastructure reflects a proactive approach to supporting lower-emissions transport, enhancing customer amenity and **future-proofing our Centres** in response to evolving mobility trends and sustainability expectations.

Westpoint Green Star Performance Rating



Rating: Green Star – Performance

Level: 3 Star

Westpoint Shopping Centre has achieved a **3 Star Green Star Performance rating**, marking the **first Green Star certification achieved by Haben**.

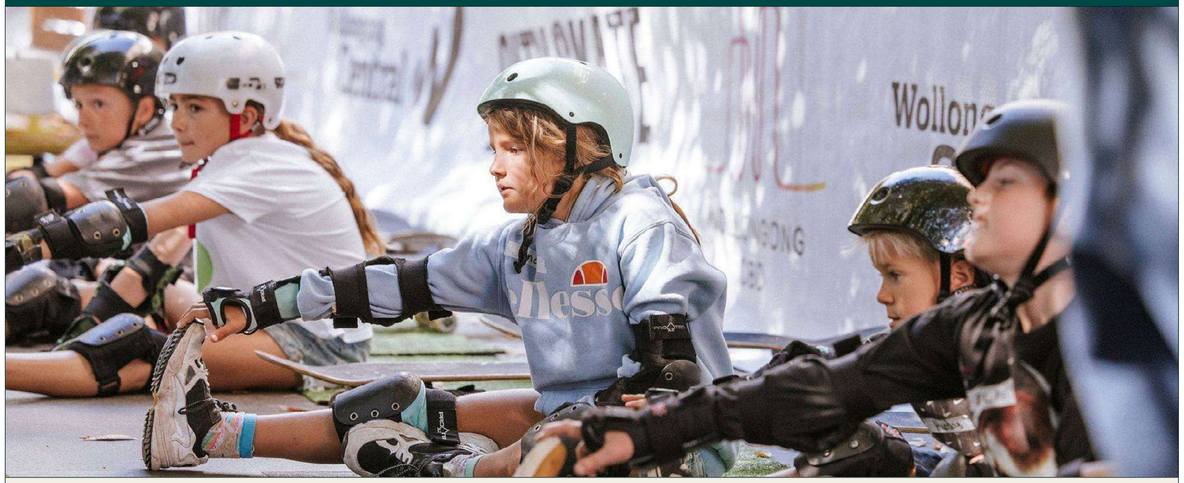
Assessors highlighted **health and wellbeing** as a key area of strength, recognising initiatives that meaningfully respond to the needs of the local Blacktown community.

A standout feature was Haben's focus on **food transparency**, with the majority of food and beverage tenants disclosing nutritional and health information for the food they serve. This supports informed choice and is particularly relevant in Blacktown, where rates of diabetes are higher than the metropolitan average.

Assessors also noted the application of Haben's **MESSY Play**, which promotes inclusive, safe and engaging environments through operational practices and centre management. Together, these initiatives demonstrate how sustainability outcomes can be achieved through day-to-day operations, not only physical upgrades.

This certification represents an important milestone in Haben's sustainability journey and provides a foundation for ongoing improvement across the portfolio.

CitySkate



Centre: Wollongong Central

Activation: One off annual school holiday event

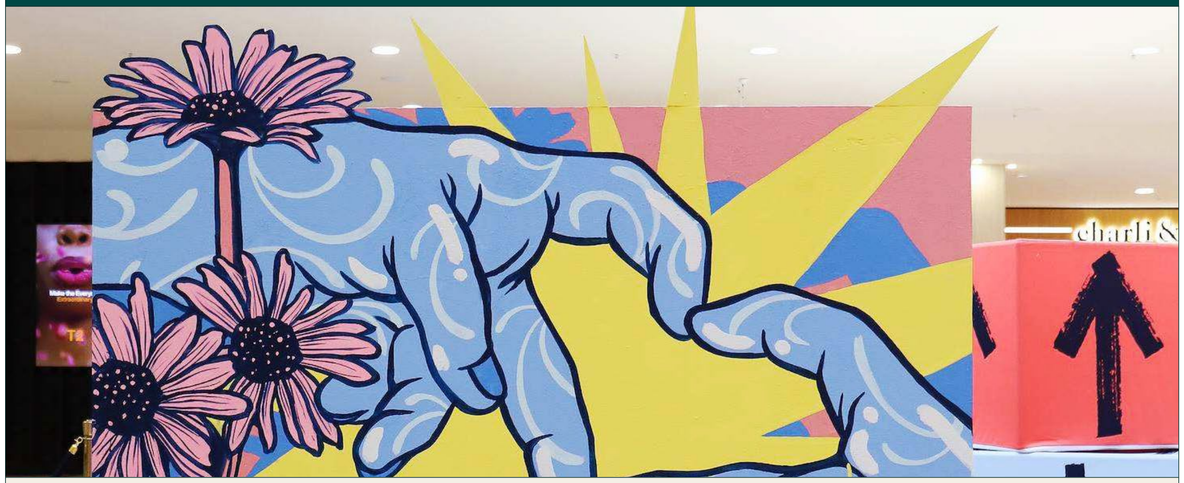
CitySkate is a **community skateboarding and youth engagement event** delivered in partnership between Wollongong Central and Wollongong CBD during the April school holidays. Held across Crown Street Mall and Wollongong Central, the activation provided free learn-to-skate sessions, professional skateboarding demonstrations, skate competitions, live entertainment and creative workshops, making skate culture accessible to young people and families across the region.

The event encouraged participation in active recreation by providing free skate coaching for beginners through to advanced riders, opportunities to interact with professional skateboarders, and inclusive activities designed for a broad range of ages and skill levels. In addition to the physical activity benefits, CitySkate created opportunities for young people to **build confidence, learn new skills and connect with peers** in a safe and welcoming environment.

Beyond skateboarding, the activation incorporated **creative and cultural experiences**, including Skate & Create workshops, and local artist engagement. These elements helped **foster social connection**, celebrate youth culture and activate public spaces within the CBD, creating a vibrant community atmosphere while supporting local artists, and businesses.

The initiative reinforces Wollongong Central's role as a community hub by delivering free, accessible activities that promote physical wellbeing, social inclusion and community participation. Through its partnership with Wollongong CBD, CitySkate contributes to place-making outcomes, encourages visitation to the city centre and strengthens community connection during school holiday periods.

Live Mural in Action



Centre: Wollongong Central

Activation: One off community arts activation

Live Mural in Action was a **public art activation** that showcased a **local artist** creating a large-scale mural artwork live within the Centre. The initiative provided visitors with the opportunity to observe the **creative process in real time**, engage with the artist and experience contemporary street and mural art in an accessible and interactive setting. The activation **celebrated Wollongong's strong public art culture** and highlighted the region's vibrant creative community.

By bringing an artist into the Centre, the activation transformed a retail environment into a dynamic cultural space, encouraging visitors to connect with **local creativity and learn about the artistic techniques** involved in largescale mural production. Live art experiences help make art more approachable and foster greater appreciation for local talent and creative industries.

Beyond the artistic outcome, the activation supported community engagement by creating a shared experience for customers, families and visitors. The live painting process generated conversation and contributed to a **vibrant and engaging atmosphere** within the Centre. The initiative reinforced Wollongong Central's role as a community hub that supports local artists while delivering unique cultural experiences for the broader community.

The activation aligns with Wollongong's reputation as a city with a thriving mural and street art culture, reflected in major public art programs and the significant number of murals throughout the CBD. Through initiatives such as live mural painting, Wollongong Central contributes to the visibility of local artists and the ongoing activation of creative spaces within the city.

Appendices

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Appendix 3: Assurance Statement 31



Appendix 1: Basis of Preparation

All disclosures have been prepared for the FY26 reporting period. Unless otherwise stated, disclosures are presented on an operational control basis.

Resilience

Climate resilience disclosures have been developed in preparation for future climate-related reporting requirements and draw on concepts reflected in the ASRS, without constituting a formal ASRS disclosure.

Climate-related transition risks have been identified through consideration of regulatory, market, technology and policy-related factors relevant to Haben's operations and portfolio, including current and emerging Australian Federal, State and local policy settings, national and sectoral decarbonisation pathways, and broader economic and market trends relevant to the transition to a lower-emission economy.

Physical climate risks have been assessed at an asset level using a structured methodology aligned with ASRS principles. Assessments consider material climate-related hazards and their potential impacts on asset operations, performance and value, including projected climate hazards, regional climate variables, local infrastructure characteristic, land-use factors and environmental conditions relevant to asset exposure and resilience.

Scenario analysis has been applied across short and long-term time horizons to support the identification and assessment of climate-related risks. Climate resilience information is consolidated at a portfolio level for reporting purposes, with qualitative assessments used where appropriate to describe resilience outcomes and risk management responses.

Scenario analysis also considers assumptions relating to changes in energy systems, including projected grid decarbonisation, renewable-energy penetration and changes in emissions intensity, together with expected developments in resilience, energy efficiency, electrification and renewable energy technologies.

Climate-related risks are monitored through periodic portfolio and asset-level reviews, integration into business planning processes, updates to relevant risk registers, and reassessment following material asset changes or significant climate-related events. Climate resilience disclosures are reviewed and updated annually. FY26 is the first reporting period under this approach and therefore no prior-period process comparison is available.

Emissions (Scope 1 & 2)

Haben manages GHG emissions through a robust, data-driven approach focused on accuracy, transparency and continuous improvement.

At a portfolio level, emissions performance is managed using consistent and verified energy consumption data to ensure a reliable view of emissions trends over time. Emissions reporting is supported through Haben's central reporting platform to enable portfolio-wide visibility and performance tracking.

Haben's emissions management efforts currently focus on assets that are owned and operated, or co-owned where Haben has operational control. Scope 3 emissions are recognised as an important area of focus, including tenant energy consumption where this can be separately identified. As data availability, metering capability and supporting infrastructure improve across the portfolio, Haben will continue to expand and refine its Scope 3 emissions reporting.

In parallel, Haben is progressively enhancing its ability to attribute tenant energy use through increased deployment of embedded networks, smart metering and on-site energy systems. Where current data limitations restrict full separation of tenant consumption, a conservative reporting approach is applied.

In addition to energy-related emissions, Haben maintains inventories of refrigerants and diesel across the portfolio to support Scope 1 emissions reporting.

Data hierarchy & estimation approach

Haben seeks to utilise the highest quality activity data available when preparing its GHG inventory. Activity data is sourced using the following hierarchy:

1. Primary data – Actual consumption data obtained from utility invoices, supplier records or other verified documentation.

2. Secondary data – Metered consumption data used where primary data is unavailable.

3. Estimated data – Where neither primary nor secondary data is available, estimates are developed using reasonable and supportable methodologies. These may include extrapolation of known consumption data, seasonal or annual adjustments, benchmarking or other proxy approaches considered appropriate to the relevant circumstances.

Estimated data is only used where necessary and is reviewed to ensure it provides a reasonable representation of expected consumption. Where higher quality data subsequently becomes available, estimated values are replaced where practicable.

Scope 1 emissions

Scope 1 emissions comprise landlord-controlled fuel sources, including natural gas consumption, refrigerant losses and diesel use associated with Haben's operations. Natural gas consumption attributable to tenants and separately recharged is excluded from Scope 1 emissions and reported within Scope 3 Category 13 (Downstream Leased Assets). Refrigerant emissions are calculated using a top-up methodology based on maintenance records and contractor documentation. Diesel emissions are calculated using fuel delivery and replenishment records.

Scope 2 emissions

Scope 2 emissions comprise purchased electricity associated with landlord-controlled operations. Electricity consumption data is validated prior to inclusion in emissions reporting and reported through Scaler using location-based and market-based emissions factors.

Emissions (Scope 3)

Category 1 – Purchased goods & services

Emissions associated with purchased goods and services were calculated using a spend-based methodology and data from financial records. Appropriate emissions factors were applied where activity-based data was unavailable.

Category 2 – Capital goods

Emissions associated with capital works, asset upgrades, fit-outs and other capital expenditure were calculated using a spend-based methodology, applying appropriate emissions factors to capital expenditure incurred during the reporting period.

Category 5 – Waste generated in operations

Emissions associated with operational waste are calculated using available waste generation and disposal data. Activity-based emissions factors are applied where sufficient waste stream data is available.

Category 6 – Business travel

Business travel emissions were calculated using travel activity data sourced directly from Haben's corporate travel management provider, Corporate Traveller.

Category 7 – Employee commuting

Employee commuting emissions were calculated using data collected through an employee travel survey. Survey responses relating to transport mode, travel distance and travel frequency were used to calculate annual commuting activity. Appropriate emissions factors were then applied to estimate associated emission.

Category 13 – Downstream leased assets

As a property owner and manager, Haben reports tenant energy consumption within downstream leased assets as Scope 3 emissions.

Generally, tenant energy consumption can be directly identified through embedded networks, recharge arrangements, tenant-provided information or other reliable sources, actual consumption data is used.

Where actual tenant electricity consumption data is not available through embedded networks, recharge arrangements or direct tenant engagement, consumption is estimated using a blended portfolio average energy intensity methodology. This methodology applies a portfolio-derived average electricity consumption intensity (kWh/m^2), developed using actual tenant consumption data available across Haben's portfolio, to tenancy GLA to estimate annual electricity consumption. The blended energy intensity is reviewed periodically and updated as additional tenant consumption data becomes available.

Where tenant gas consumption cannot be separately identified, total gas consumption is reported within Scope 1 irrespective of end user.

Actual and estimated energy consumption data are converted to GHG emissions using the emissions factors applied within Haben's Scope 1 and Scope 2 inventories, ensuring consistency across reporting categories.

Emissions factors

Scope 1 and Scope 2 emissions are calculated using emissions factors published under NGER and applicable Australian National Greenhouse Accounts Factors.

Contractual instruments

Large Generation Certificates are generated from solar systems at three assets are sold to third parties. Accordingly, Haben reports both location-based and market-based Scope 2 GHG emissions.

Energy & water

Energy and water performance is reported using NABERS Energy and Water ratings, which assess whole-building operational energy and water efficiency on a normalised basis.

Performance targets apply to shopping centres under Haben's operational control with a GLA of 10,000 square metres or greater. Assets below this threshold are excluded as they are not considered material to portfolio-level energy performance outcomes.

Portfolio performance is reported as a weighted average NABERS rating, calculated using GLA weighting.

Where certification periods differ between assets, the most recent NABERS rating valid during the reporting period is used. Ratings are not adjusted to align certification periods across the portfolio, and portfolio performance may therefore incorporate ratings issued at different points in time, provided the rating remained current and valid during the reporting period.

Environment

Nature related information is qualitative and reflects Haben's approach to incorporating natural elements through centre design, landscaping and placemaking initiatives, rather than quantified biodiversity outcomes. Disclosures are informed by internal reviews of centre design features, upgrade activities and asset management practices.

The scope currently focuses on built environment interactions with nature, including the presence of greenery, landscaping and design elements that support connection to natural environments. Broader ecosystem impacts beyond operational boundaries are not currently quantified.

Resources

Resource-related disclosures comprise waste performance metrics and waste-related Scope 3 emissions. For FY26 our disclosures represent waste data was available for 13 of 14 assets. Twelve centres had complete annual datasets, one centre had partial coverage (70%), and one centre had no data available. This equates to 95.3% GFA-weighted portfolio coverage.

Waste data is collected from waste service providers and consolidated by Haben's waste management consultant, EC Focus, for reporting and emissions calculation purposes. Activity-based emissions factors are applied.

Waste intensity metrics are calculated using available waste volumes relative to centre scale, enabling comparison across assets.

Inclusion & belonging

Disclosures are qualitative in nature and are informed by Haben's Inclusion & Belonging Policy, associated people and culture policies, and internal governance frameworks.

Information reflects Haben's approach to fostering an inclusive workplace and creating welcoming and accessible retail environments. Disclosures are reported at a portfolio level and do not currently include quantitative diversity, engagement or customer experience metrics.

Community

Community performance is reported qualitatively using examples and case studies of community activities, events, partnerships and initiatives undertaken during the reporting period.

Information is sourced from centre-level records and operational teams and is consolidated at a portfolio level. Activities vary between centres depending on context, scale and community needs.

Human capital

Human capital disclosures apply to Haben's workforce.

Information is sourced from internal people and culture systems, learning platforms and employee engagement processes undertaken during the reporting period.

Disclosures comprise a combination of quantitative training and development metrics and qualitative insights relating to employee engagement, wellbeing and organisational culture. Human capital information is reported at an organisational level.

Human Rights

Haben recognises that its ability to influence outcomes varies across its supply chain, particularly in upstream tiers, and disclosures reflect areas where the organisation has direct or indirect operational or contractual influence.

Disclosures are informed by Haben's Human Rights Statement and Modern Slavery Management Plan, which define the scope of responsibilities, risk focus areas and management processes used to identify and address potential human rights impacts.

The assessment of human rights and modern slavery risks draws on internal reviews of operations and procurement activities, supplier engagement processes, and relevant external guidance aligned to the UN Guiding Principles on Business and Human Rights. Information is consolidated at a portfolio level for reporting purposes.

Where relevant, disclosures reference management actions, identified risks and progress against planned activities as at the end of the reporting period.

Responsible investment

Responsible investment disclosures apply to both new investment opportunities and material sustainability aligned investment activities within existing assets. The application of these considerations may vary depending on the scale, nature and materiality of the investment or asset activity.

Disclosures reflect how climate related risks and sustainability opportunities are considered in relation to new acquisitions, as well as when planning or progressing upgrades, additions or refurbishments across the portfolio.

Sustainable procurement

Sustainable procurement disclosures reflect Haben's current intent and direction rather than established procurement practices or performance outcomes. Sustainable procurement practices are at an early stage of development and are not yet supported by formal procurement criteria or supplier screening frameworks.

Disclosures describe how Haben is seeking to maximise its buying power for positive change, including through engagement with external partnerships and supplier networks that support social and sustainability outcomes. At this stage, sustainable procurement activities are qualitative in nature and do not include quantitative spend targets or supplier coverage metrics. Current activities are focused on selected categories where Haben has greater visibility or influence.

Information is reported at an organisational level and focuses on intent and emerging opportunities rather than formal processes or implementation outcomes.

Data Quality, Assumptions & Limitations

Disclosures have been prepared using information available as at the end of the reporting period and reflect the current maturity of data, systems and reporting processes across the portfolio.

Wherever possible, disclosures are based on primary activity data. In circumstances where primary data is unavailable, secondary data sources or reasonable estimation methodologies are applied in accordance with Haben's data hierarchy and estimation approach. Estimated values are based on reasonable and supportable assumptions considered appropriate to the relevant circumstances.

Certain disclosures incorporate activity-based, spend-based and qualitative reporting methodologies, reflecting variations in data availability across different sustainability topics and value chain activities. As a result, actual outcomes may differ from reported values where estimates, emission factors, survey responses, supplier information or other assumptions have been applied.

Haben will continue to enhance data quality, reporting methodologies and disclosure coverage over time as data availability, systems capability and reporting maturity continue to develop.

Appendix 2: Australian Sustainability Reporting Standards Alignment

Requirement	Succinct requirement	Section
Governance		
6(a)(i)	Oversight body and responsibility	• Pg 9 - Governance (Board)
6(a)(ii)	Responsibilities in mandates, roles and policies	• Pg 9 - Governance (Board)
6(a)(iii)	Governance skills and competencies	• Pg 9 - Governance (Board)
6(a)(iv)	How and how often Board is informed	• Pg 9 - Governance (Board)
6(a)(v)	Climate in strategy, transactions and risk oversight	• Pg 9 - Governance (Investment Committee) • Pg 10 - Risk Management • Pg 11 - Our Path to Net Zero
6(a)(vi)	Targets, progress and remuneration oversight	• Pg 9 - Governance (Board) • Pg 9 - Sustainability-linked remuneration • Pg 20 - Performance (Resilient Futures)
6(b)(i)	Management role, delegation and oversight	• Pg 9 - Governance
6(b)(ii)	Management controls and functional integration	• Pg 9 - Governance • Pg 10 - Risk Management
Strategy		
10(a)-(c)	Risks and opportunities, classification and horizons	• Pg 15 - Climate-related Risks & Opportunities
10(d)	Time-horizon definitions and planning links	• Pg 10 - Risk Management (Scenario Analysis) • Pg 15 - Climate-related Risks & Opportunities
10(e)	Resilience of strategy and business model	• Pg 11 - Our Path to Net Zero • Pg 15 - Climate-related Risks & Opportunities • Pg 19 - Sustainability-related financial impacts • Pg 26 - Basis of Preparation (Resilience)
13(a)	Effects on business model and value chain	• Pg 6 - Haben's business model • Pg 11 - Our Path to Net Zero • Pg 15 - Climate-related Risks & Opportunities • Pg 18 - Value Chain Considerations

Requirement	Succinct requirement	Section
Strategy continued		
13(b)	Concentrations in business model and value chain	• Pg 15 - Climate-related Risks & Opportunities • Pg 18 - Value Chain Considerations
14(a)(i)	Business-model and resource-allocation changes	• Pg 11 - Our Path to Net Zero • Pg 19 - Sustainability-related financial impacts • Pg 20 - Performance (Resilient Futures)
14(a)(ii)-(iii)	Direct and indirect mitigation and adaptation	• Pg 10 - Risk Management • Pg 11 - Our Path to Net Zero • Pg 20 - Performance (Resilient Futures) • Pg 22 - Case Studies
14(a)(iv)	Transition plan, assumptions and dependencies	• Pg 11 - Our Path to Net Zero • Pg 15 - Climate-related Risks & Opportunities
14(a)(v)	How targets will be achieved	• Pg 11 - Our Path to Net Zero • Pg 20 - Performance (Resilient Futures)
14(b)	Current and planned resourcing	• Pg 19 - Sustainability-related financial impacts
14(c)	Progress from previous reporting periods	• Pg 3 - Sustainability Report • Pg 20 - Performance
Financial effects		
15(a), 16(a)	Current financial effects	• Pg 19 - Sustainability-related financial impacts
15(b), 16(c)-(d)	Anticipated effects and financial planning	• Pg 19 - Sustainability-related financial impacts
16(b)	Risk of material adjustment next annual period	• Pg 19 - Sustainability-related financial impacts
Resilience		
22(a)(i)	Implications for strategy and business model	• Pg 11 - Our Path to Net Zero • Pg 15 - Climate-related Risks & Opportunities • Pg 19 - Sustainability-related financial impacts • Pg 20 - Performance (Resilient Futures) • Pg 26- Basis of Preparation (Resilience)

Requirement	Succinct requirement	Section
Resilience continued		
22(a)(ii)	Significant uncertainties	• Pg 7 - Forward Looking Statements • Pg 15 - Climate-related Risks & Opportunities • Pg 26 - Basis of Preparation (Resilience)
22(a)(iii)	Capacity to adapt, resources, assets and investment	• Pg 6 - Haben's business model • Pg 11 - Our Path to Net Zero • Pg 19 - Sustainability-related financial impacts • Pg 20 - Performance (Resilient Futures)
22(b)(i)	How and when scenario analysis occurred	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Scenario Analysis) • Pg 15 - Climate-related Risks & Opportunities
22(b)(ii)-(vii)	Scenarios, sources, range, relevance, horizons, scope	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Scenario Analysis) • Pg 15 - Climate-related Risks & Opportunities
22(b)(viii)	Key policy, economic, regional, energy and technology assumptions	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Scenario Analysis) • Pg 15 - Climate-related Risks & Opportunities
22(b)(ix)	Reporting period of scenario analysis	• Pg 26 - Basis of Preparation (Resilience)
Risk management		
24(a)(i)	Risk identification, assessment, prioritisation and monitoring	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Prioritisation and Management)
24(a)(ii)	Inputs, parameters, sources and scope	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Scenario Analysis; Prioritisation and Management)
24(a)(iii)-(iv)	Scenario use and assessment criteria	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management • Pg 15 - Climate-related Risks & Opportunities
24(a)(v)	Priority relative to other risks	• Pg 10 - Risk Management
24(a)(vi)-(vii)	Monitoring and process changes	• Pg 26 - Basis of Preparation (Resilience) • Pg 10 - Risk Management (Tracking Performance)
24(b)	Opportunity processes and scenario use	• Pg 11 - Our Path to Net Zero • Pg 15 - Climate-related Risks & Opportunities • Pg 20 - Performance (Resilient Futures)
24(c)	Integration into overall risk management	• Pg 10 - Risk Management • Pg 26 - Basis of Preparation (Resilience)

Requirement	Succinct requirement	Section
Metrics and targets		
29(a)(i)	Absolute Scope 1, 2 and 3 emissions	• Pg 13 - Emissions Disclosure FY26 Baseline
29(a)(ii)-(iii)	Measurement approach, inputs, assumptions and changes	• Pg 26 - Basis of Preparation (Emissions - Scope 1 and 2)
29(a)(iv)	Scope 1 and Scope 2 emissions boundary and treatment of ownership interests	• Pg 26 - Basis of Preparation (Emissions - Scope 1 and 2)
29(a)(v)	Location/market Scope 2 and contractual instruments	• Pg 26 - Basis of Preparation (Emissions - Scope 1 and 2) • Pg 13 - Emissions Disclosure FY26 Baseline
29(a)(vi)	Scope 3 categories and financed emissions	• Pg 27 - Basis of Preparation (Emissions - Scope 3) • Pg 12 - Understanding our Footprint • Pg 13 - Emissions Disclosure FY26 Baseline
29(b)-(d)	Assets vulnerable/aligned: amounts and percentages	• Pg 15 - Climate-related Risks & Opportunities
29(e)	Capital deployed	• Pg 19 - Sustainability-related financial impacts
29(f)	Internal carbon price	• Pg 19 - Sustainability-related financial impacts
29(g)	Climate-linked remuneration and percentage	• Pg 9 - Sustainability-linked remuneration
33(a)-(h)	Target attributes	• Pg 11 - Our Path to Net Zero • Pg 20 - Performance (Resilient Futures) • Pg 26 - Basis of Preparation (Emissions - Scope 1 and 2)
34(a)-(d)	Target setting, validation, review and revisions	• Pg 11 - Our Path to Net Zero
35	Performance and trend analysis	• Pg 20 - Performance
36(a)-(e)	GHG target attributes and carbon credits	• Pg 11 - Our Path to Net Zero • Pg 20 - Performance (Resilient Futures) • Pg 26 - Basis of Preparation (Emissions - Scope 1 and 2)

Appendix 3: Assurance Statement

Independent practitioner's limited assurance report on selected Subject Matter Information in Haben Group's Voluntary Sustainability Report

To the Directors of Haben Group Pty Ltd, Haben Property Fund Ltd (the fund manager) and Haben Management Pty Ltd (as trustee for The Haben Retail Management Unit Trust), together the Haben Group (the "Haben Group" or the "Group").

Limited Assurance Conclusion

We have conducted a limited assurance engagement on selected sustainability metrics (the Subject Matter Information) as defined below and disclosed in the Voluntary Sustainability Report of Haben Group Pty Ltd for the year ended 30 June 2026. We were engaged by the Directors of Haben Management Pty Ltd on behalf of the Group to conduct the limited assurance engagement.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information for the year ended 30 June 2026 is not prepared, in all material respects, in accordance with the Reporting Criteria set out in *Appendix 1 - Basis of Preparation* in the Group's Voluntary Sustainability Report and referenced in the 'Subject Matter Information and Reporting Criteria' section below.

Subject Matter Information and Reporting Criteria

The Subject Matter Information and the Reporting Criteria are as set out in Tables 1-3 below:

Table 1 - Achieve Net Zero Scope 1 & 2 emissions in operations by 2035 (for the year ended 30 June 2026)

Subject Matter Information	Reporting Criteria
• Total Scope 1 emissions - 1,645 tCO_2e on pg. 20 • Total Scope 2 location-based emissions - 20,080 tCO_2e on pg. 20	The "Emissions (Scope 1 & 2)" section in Appendix 1 - Basis of Preparation on pg. 26

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Table 2 - Achieve and maintain an energy-efficient portfolio, with a weighted NABERS Energy Rating of 4.5+ Stars (as at 30 June 2026)

Subject Matter Information	Reporting Criteria
• Weighted NABERS Energy rating of 4.36 Stars on pg. 20	The "Energy & Water" section in Appendix 1 - Basis of Preparation on pg. 27

Table 3 - Achieve and maintain a water efficient portfolio, with a weighted 4 Star NABERS rating (as at 30 June 2026)

Subject Matter Information	Reporting Criteria
• Weighted NABERS Water rating of 3.72 Stars on pg. 20	The "Energy & Water" section in Appendix 1 - Basis of Preparation on pg. 27

Basis for Conclusion

We conducted our limited assurance engagement in accordance with Australian Standard on Sustainability Assurance 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the Australian Auditing and Assurance Standards Board.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our responsibilities under this standard are further described in the *Practitioner's Responsibilities* section of our report.

We are independent of the Haben Group in accordance with the applicable 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 are relevant to our limited assurance of the Subject Matter Information. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management 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.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Group's Voluntary Sustainability Report for the year ended 30 June 2026 but does not include the Subject Matter Information and our assurance report thereon.

Our conclusion on the Subject Matter Information does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our assurance engagement on the Subject Matter Information, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the Subject Matter Information

Management of the Group is responsible for:

- Determining the appropriateness of the Subject Matter Information and the suitability of the Reporting Criteria for the evaluation and measurement of that information, including the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances;
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Subject Matter Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and

- The preparation of the Subject Matter Information in accordance with the Reporting Criteria.

Inherent Limitations in Preparing the Subject Matter Information

Sustainability information may be subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating, and estimating such information. Different acceptable methods have varying precision and can affect the comparability of sustainability information across entities and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's Responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance 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 Information.

As part of a limited assurance engagement 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 disclosures 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; and

- Consider the suitability in the circumstances of the Group's use of the Reporting Criteria as the basis for the preparation of the Subject Matter Information.

Summary of the Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Subject Matter Information. 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 limited assurance engagement, we:

- Performed enquiries of management regarding the processes for capturing, collating, calculating and reporting the Subject Matter Information and assessing the alignment of this with the Reporting Criteria and the internal controls implemented as part of these processes;
- Performed enquiries of management regarding the assumptions and estimates applied within the calculations of the Subject Matter Information;
- Performed testing procedures over the Subject Matter Information and the activity data utilised to prepare each metric to relevant underlying source information and metric performance calculations, on a sample basis;
- Applied analytical procedures to evaluate the quantitative information included within the Subject Matter Information and the underlying data utilised in its preparation;
- Performed testing over the arithmetic accuracy of underlying calculations of the Subject Matter Information, on a sample basis; and
- Considered the disclosure and presentation of the Subject Matter Information.

Use and distribution of our report

We were engaged by the Directors of Haben Management Pty Ltd on behalf of the Group to prepare this independent assurance report having regard to the Reporting Criteria specified by the directors and set out in this report. This report was prepared solely for the Group in accordance with the agreement

between us, to assist the directors in responding to their governance responsibilities by obtaining independent assurance in connection with the Subject Matter Information.

We accept no duty, responsibility or liability to anyone other than the Group in connection with this report or to the Group for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than the Group and if anyone other than the Group chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than the Group receiving or using this report.

PricewaterhouseCoopers

Carolyn Cosgrove
Partner

Sydney
28 October 2026

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