



To the Directors of Mirvac Limited

Independent Limited Assurance Report on Selected Subject Matter Information in Mirvac Limited's FY24 ESG Analyst Toolkit

The Board of Directors of Mirvac Limited ('Mircvac') engaged us to perform an independent limited assurance engagement in respect of the Selected Subject Matter Information set out in Appendix 1 (the 'Subject Matter Information') and identified in Mirvac Limited's FY24 ESG Analyst Toolkit for the year ended 30 June 2024.

Subject Matter Information and Sustainability Reporting Criteria

We assessed the Subject Matter Information against the 2024 Sustainability Reporting Criteria ('the Criteria'). The Subject Matter Information needs to be read and understood together with the Criteria. The Subject Matter Information is set out in Appendix 1 to our assurance report.

The Criteria used by Mirvac to prepare the Subject Matter Information is set out in Appendix 2 to our Assurance Report.

The maintenance and integrity of Mirvac's website is the responsibility of Management. The work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to either the reported Subject Matter Information (as presented in the FY24 ESG Analyst Toolkit), or the Criteria when presented on the Mirvac website.

Our assurance conclusion is with respect to the year ended or as at 30 June 2024, as outlined in Appendix 1 to this assurance report, and does not extend to information in respect of earlier periods.

Responsibilities of Management

Management is responsible for the preparation of the Subject Matter Information in accordance with the Criteria. This responsibility includes:

- preparing the Subject Matter Information as well as the FY24 ESG Analyst Toolkit in its entirety;
- the prevention and detection of fraud and error in relation to the Subject Matter Information;
- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the underlying Subject Matter Information;
- ensuring that those criteria are relevant and appropriate to Mirvac and the intended users; and
- designing, implementing and maintaining systems, processes and internal controls relevant to the preparation of the Subject Matter Information, which is free from material misstatement, whether due to fraud or error.

Our independence and quality control

We have complied with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*



relevant to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*. Those standards require that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria, for the year ended or as at 30 June 2024, as appropriate.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and 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. Accordingly, we do not express a reasonable assurance opinion.

In carrying out our limited assurance engagement we:

- made inquiries of the persons responsible for the Subject Matter Information;
- obtained an understanding of the process for collecting and reporting the Subject Matter Information;
- tested the mathematical accuracy of a sample of calculations with respect to the Subject Matter Information;
- assessed the appropriateness of the estimates, assumptions and methodologies applied in calculating the Subject Matter Information;
- agreed the Subject Matter Information to underlying data sources and calculations on a sample basis;
- undertook analytical review procedures over data utilised within the calculations and preparation of the Subject Matter Information; and
- considered the disclosure and presentation of the Subject Matter Information.

The Subject Matter Information includes an offset deduction from Mirvac's emissions for the year ended 30 June 2024, of 10,811 tonnes of CO₂-e relating to carbon offsets. We have performed procedures as to whether these offsets were acquired and surrendered; whether the description of



them in the Subject Matter Information is a reasonable summary of the relevant contracts and related documentation; and over the calculation of net emissions. We have not, however, performed any procedures regarding the external providers of these offsets, and express no conclusion about whether the offsets have resulted, or will result, in a reduction of 10,811 tonnes of CO₂-e.

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

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject Matter Information with the Criteria, as it is limited primarily to making enquiries of management and applying analytical procedures.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time. In addition, quantification of greenhouse gas emissions is subject to inherent uncertainty because of evolving knowledge and information used in estimating emissions factors.

The limited assurance conclusion expressed in this report has been formed on the above basis.

Our limited assurance conclusion

Based on the procedures we have performed, as described under 'Our responsibilities', and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria, for the year ended or periods as at 30 June 2024.

Use and distribution of our report

We were engaged by the Board of Directors of Mirvac on behalf of Mirvac to prepare this independent assurance report having regard to the criteria specified by Mirvac and set out in this report. This report was prepared solely for the Directors to assist them in responding to their governance responsibilities by obtaining an independent assurance report in connection with Mirvac's reporting of the Subject Matter Information.

We accept no duty, responsibility or liability to anyone other than Mirvac in connection with this report or to Mirvac 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 Mirvac and if anyone other than Mirvac 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 Mirvac receiving or using this report.

PricewaterhouseCoopers

PricewaterhouseCoopers

John Tomac

John Tomac
Partner

Sydney
8 August 2024

Appendix 1 – Subject Matter Information

The Subject Matter Information is set out below:

Subject Matter Information	Parameters
Employment type by gender as at 30 June 2024	<p>Headcount (#) per gender for each of the following employment type:</p> <ul style="list-style-type: none"> Casual (32 Female, 19 Male, 0 Non-Binary) Fixed term full-time (45 Female, 38 Male, 0 Non-Binary) Fixed term part-time (22 Female, 13 Male, 0 Non-Binary) Permanent full-time (620 Female, 804 Male, 1 Non-Binary) Permanent part-time (85 Female, 5 Male, 0 Non-Binary) Total (804 Female, 879 Male, 1 Non-Binary, All 1,684)
Board of Directors by gender and age as at 30 June 2024	<p>Headcount (#) by gender per age category:</p> <ul style="list-style-type: none"> under 30 years (0 Female, 0 Male, 0 Non-Binary) 30 - 50 years (0 Female, 0 Male, 0 Non-Binary) over 50 years (2 Female, 5 Male, 0 Non-Binary)
Employment by region and gender as at 30 June 2024	<p>Headcount (#) by gender per state:</p> <ul style="list-style-type: none"> NSW (566 Female, 560 Male, 0 Non-Binary) QLD (63 Female, 93 Male, 1 Non-Binary) VIC (153 Female, 205 Male, 0 Non-Binary) WA (19 Female, 19 Male, 0 Non-Binary) ACT (0 Female, 2 Male, 0 Non-Binary) SA (2 Female, 0 Male, 0 Non-Binary) TAS (1 Female, 0 Male, 0 Non-Binary)
Absenteeism rate (%) by gender and region for the year ended 30 June 2024	<p>Absenteeism rate (%) by gender and region:</p> <ul style="list-style-type: none"> NSW (2.7% Female, 1.8% Male, N/A for Non-Binary, 2.2% Total) QLD (2.7% Female, 2.0% Male, 4.2% Non-Binary, 2.3% Total) VIC (2.1% Female, 1.8% Male, N/A for Non-Binary, 1.9% Total) WA (3.5% Female, 2.0% Male, N/A for Non-Binary, 2.7% Total) ACT (2.6% Female, 1.8% Male, N/A for Non-Binary, 2.2% Total) SA (4.1% Female, N/A for Male, N/A for Non-Binary, 4.1% Total) TAS (7.5% Female, N/A for Male, N/A for Non-Binary, 7.5% Total) Total (2.6% Female, 1.8% Male, 4.2% for Non-Binary, 2.2% ALL)

Subject Matter Information	Parameters
Parental leave return to work for the year ended 30 June 2024	<p>Number and percentage of headcount by gender and by parental leave status:</p> <ul style="list-style-type: none"> • % entitled to parental leave (93% Female, 92% Male, 100% Non-Binary) • Number of people headcount on parental leave during 30 June 2024 (101 Female, 60 Male, 0 Non-Binary) • Number of headcount with a planned return-to-work date in the 12 months to 30 June 2024 (59 Female, 51 Male, 0 Non- Binary) • Actual number of headcount that returned to work (50 Female, 48 Male, 0 Non-Binary) • Return to work rate (%) (85% Female, 94% Male, N/A% Non-Binary)
Gender by seniority as at 30 June 2024	<p>Percentage of headcount by gender for the following:</p> <ul style="list-style-type: none"> • Mirvac Group (47.7% Female, 52.3% Male, 0.1% Non-Binary) • Mirvac Board (28.6% Female, 71.4% Male, 0.0% Non-Binary) • Mirvac Senior Executive Manager (36.1% Female, 63.9% Male, 0.0% Non-Binary)
Health and Safety for the year ended 30 June 2024	<ul style="list-style-type: none"> • Lost time injury frequency rate for employees (1.09) • Lost time injuries – employees and contractors (14) • Number of fatalities (0)
Community Investments for the year ended 30 June 2024	<p>Total community investment spend for each or the following categories:</p> <ul style="list-style-type: none"> • Donations (\$293,060) • Volunteering (\$602,347)
Energy and Greenhouse Gas (“GHG”) Emissions for the year ended 30 June 2024	<ul style="list-style-type: none"> • Total Scope 1 GHG emissions for Mirvac (10,711 tCO₂e) • Total Scope 2 GHG emissions for Mirvac – location (73,900 tCO₂e) and market based (0tCO₂-e) • Selected Scope 3 GHG emissions for Mirvac comprising: transmission and distribution losses associated with the production and transport of electricity, natural gas and other fuels; Travel; and Waste (11,343 tCO₂e) • Total energy consumed by Mirvac (568,366 GJ) • Total energy produced by Mirvac (13,767 GJ) • Renewable energy (onsite) (8,332 GJ) • Renewable energy (offsite) (302,913 GJ) • Voluntary carbon offsets (10,811 tCO₂-e) • Net scope 1 & 2 (market-based) (-100 tCO₂-e)
Water for the year ended 30 June 2024	<ul style="list-style-type: none"> • Water usage by investment division (kL) for: <ul style="list-style-type: none"> ◦ Retail (283,963 kL) ◦ Office and Industrial (663,746 kL) ◦ Build to Rent 58,718 (kL)

Subject Matter Information	Parameters
	<ul style="list-style-type: none"> Total non-potable water captured and consumed (23,655 kL)
Waste for the year ended 30 June 2024	<ul style="list-style-type: none"> Total waste generated per division (tonnes) for: <ul style="list-style-type: none"> Investment (19,420 tonnes) Construction (15,645 tonnes) Waste disposal split by division (%): <ul style="list-style-type: none"> Recycled (96% Construction, 66% Investment) Landfill (4% Construction, 34% Investment)



Appendix 2 – Reporting Criteria

Sustainability Performance Indicators

ENERGY AND EMISSIONS

- Total Scope 1 Greenhouse gas (GHG) emissions for Mirvac Group (tCO₂e)
- Total Scope 2 GHG emissions for Mirvac Group (tCO₂e) – Location based
- Total Scope 2 GHG emissions for Mirvac Group (tCO₂e) – Market based
- Net Scope 1 + Scope 2 (market based)
- Total selected Scope 3 GHG emissions for Mirvac Group (tCO₂e)
 - > Category 3: Transmission and distribution losses associated with the production and transport of electricity, natural gas and other fuels,
 - > Category 6: Travel, and
 - > Category 5: Waste
- Total energy consumed by Mirvac Group (GJ)
- Total GHG emission offsets retired (tCO₂e)
- % Renewable electricity (%)
- Total renewable electricity generated on site (GJ)
- Total renewable electricity purchased off-site (GJ)
- Total energy produced by Mirvac Group (GJ)

WATER INDICATORS

- Water used by source by investment division (kL for retail, kL for office and industrial, kL for build to rent, Construction water use is excluded).
- Non-potable water captured and consumed (total kL for office and retail properties)

WASTE INDICATORS

- Total waste generated per division (tonnes for Investment, tonnes for Construction)
- Waste disposal split by division (% recycled, % landfill, % prescribed for Investment and % recycled, % landfill, % prescribed for Construction)

HEALTH AND SAFETY

- Number of fatalities (total for Mirvac Group)
- Number of lost time injuries for employees (total Mirvac Group)
- Lost time injury frequency rate employees (Mircvac Group LTIFR)

WORKFORCE

- Employment type by gender¹ table, showing number of people per gender per employment type (casual, fixed term full-time, fixed term part-time, permanent full-time, permanent part-time, not paid)
- Board of Directors by age and gender table, showing number of Directors by gender per age category (under 30 years, 30-50 years, over 50 years)
- Employment by region and gender table, showing number of employees by gender per state (All states and total)
- Absenteeism table, showing absenteeism rate (%) by gender per region (All states and total)
- Parental leave return-to-work table, showing number and percentage of people by gender and by parental leave status (% entitled to parental leave, # on parental leave during FY24, # with return to work date in FY24, # returned to work, return to work rate (%))
- Gender breakdown table, showing number of people by gender by seniority (Mircvac Group, Mircvac Board, and Mircvac Senior Executive Manager)

COMMUNITY INVESTMENT

- **Social infrastructure** Expenditure incurred on the development of parks, playgrounds and recreational facilities projects which are available for the public to use free of charge. This metric was excluded from PwC's ESG assurance for FY24.
- **Donated space** Value of space donated to charities, social enterprises, or not-for-profits within our projects or assets. This metric was excluded from PwC's ESG assurance for FY24.
- **Donations** Cash donations made to a deductible gift recipient as defined by the Australian Taxation Office.
- **Volunteering** Cost to Mirvac for employee time spent volunteering during paid working hours at charitable and not-for-profit organisations.
- **Community Events** Expenditure to run event or activation that is open to the public with the primary objective of bringing people together and/or raising awareness/funds for a charitable cause. This metric was excluded from PwC's ESG assurance for FY24.
- **Sponsorship** Value of sponsorships to charities, social enterprises, or not-for-profits. This metric was excluded from PwC's ESG assurance for FY24.
- **Leverage** Contributions from sources outside of Mirvac, including customers, the general public, suppliers, Mirvac employees, consultants, and industry peers, to Mirvac initiatives, which has arisen from Mirvac's support. This metric was excluded from PwC's ESG assurance for FY24.

REPORTING BOUNDARY AND APPROACH

Mirvac applied the following reporting boundary and approach in preparing performance metrics. Specific methods used for each performance metric are further outlined below.

REPORTING BOUNDARY

Environmental data

Mirvac have reported energy and emissions on the sites and facilities under direct Mirvac Operational Control in Australia, including standing

1. Mirvac includes male, female, and non-binary

investments and construction sites (unless otherwise stated). This is in alignment with the National Greenhouse and Energy Reporting Act 2007.

Waste is reported for construction sites under Mirvac Operational Control and for operational sites in the Mirvac investment portfolio (ie excludes properties held in funds or managed for others).

THIS CHANGES EVERYTHING COMMITMENTS

Details on how Mirvac report on all sustainability commitments in our strategy, This Changes Everything, are available online at:

<https://www.mirvac.com/sustainability/our-strategy/overview>.

ESTIMATES

Gaps in data can occur, typically as a result of delays in utility providers providing billing data. Mirvac's methodologies are designed to use electronically metered data. Where both invoice and meter data is not available, Mirvac will develop estimates which are based on historical performance at a site or based on estimated daily fuel consumption of equipment in use. For certain Masterplanned Community construction sites resource consumption (electricity, diesel) may be estimated based on the number of homes built during the year. These estimates have been developed by Mirvac through benchmarking studies of average resource requirements per home built using historical data for similar building types. Where estimates or extrapolations of data are necessary, these are subject to internal review.

Community Investment data

Mirvac have reported community investment initiatives of wholly owned entities of the Mirvac Group and entities under Mirvac's Operational Control as asset manager.

Social Infrastructure spend is reported on construction sites under Mirvac Operational Control as well as spend relating to Mirvac's equity interest for funds and joint ventures equal to Mirvac's proportional equity interest.

Energy and emissions

TOTAL ENERGY CONSUMED

Energy consumed comprises purchased electricity, natural gas and stationary and transport fuels including diesel, liquid petroleum gas (LPG) and unleaded petrol. Transport fuel includes those used for all tools of trade cars managed by LeasePlan Australia. Mirvac also has its own onsite generation facilities (cogeneration plants, solar photovoltaic arrays and diesel generators). The associated energy consumption measured includes the energy that is generated and consumed by Mirvac, as well as the fuels used to operate these generating units (i.e. natural gas and diesel). The vast majority of Mirvac's energy data is compiled based on quantities invoiced by suppliers or meter data where billing data is not available. Where invoices or meter data are not available, Mirvac will estimate consumption using the estimation approach described above. Quantities of electricity, natural gas and diesel usage are converted to gigajoules using the method specified within the National Greenhouse and Energy Reporting (Measurement) Determination 2008, 2023 Update. Energy consumed is net of energy supplied to others through metered embedded networks.

TOTAL ENERGY PRODUCED

Energy produced comprised energy generated from cogeneration plants and solar photovoltaic arrays for consumption onsite.

The electricity generated is quantified based on electricity consumption data reported in invoices by service providers or by on site sub meters. Where cogen invoice data and metering data is unavailable, electricity generated is estimated based on the amount of natural gas consumed by the cogeneration engine and the average efficiency of the engine.

The total electricity generated is converted to gigajoules using the method specified within the National Greenhouse and Energy Reporting (Measurement) Determination 2008, 2023 Update.

RENEWABLE ELECTRICITY %

Offsite renewable energy (GJ) comprises:

- Greenpower™ purchased X (1-Renewable Power Percentage); and
- Large-scale Generation Certificates (LGC) voluntarily retired.

Renewable electricity % = Total Renewable Electricity Consumed/Total Electricity Consumed where Total Renewable Electricity Consumed comprises:

- Renewable electricity generated and consumed on-site where no LGCs have been retired;
- Greenpower™ purchases
- Large-scale Generation Certificates (LGC) voluntarily retired; and
- Renewable electricity supplied under the Renewable Energy Target

GHG emissions

SCOPE 1 DIRECT EMISSIONS

Comprise GHG emissions associated with consumption of the following sources:

- Natural gas;
- Diesel;
- Unleaded petrol;
- Liquid petroleum gas (LPG); and
- Refrigerant gases.

Scope 1 emissions have been calculated according to the National Greenhouse and Energy Reporting (Measurement) Determination 2008, 2023 Update or using emission factors sourced from the Australian National Greenhouse Accounts Factors (August 2023).

1. Climate Active is the Australian Government's carbon neutral certification program <https://www.climateactive.org.au/>

SCOPE 2 INDIRECT EMISSIONS

Comprise GHG emissions created by other facilities in the production of electricity that is consumed by Mirvac sites under operational control. Location based Scope 2 emissions are calculated based on total electricity consumed, in accordance with the National Greenhouse and Energy Reporting (Measurement) Determination 2008, 2023 Update.

Mirvac has entered into agreements with the electricity retailer to purchase GreenPower™ and/or retire Large Scale Generation Certificates (LGCs) as evidence of voluntary renewable electricity procurement and reports market based greenhouse emissions in accordance with the GHG Protocol including Scope 2 Guidance and the Property Council of Australia Scope 2 Workbook.

SCOPE 3 OTHER INDIRECT EMISSIONS

Include the greenhouse gas emitted by another facility as a consequence of Mirvac's activities, in equipment/facilities that are not owned by or controlled by Mirvac, excluding Scope 2 emissions. These include emissions arising from:

- Category 3: Transmission and distribution losses associated with the production and transport of electricity, natural gas and other fuels consumed by Mirvac;
- Category 5: Waste to landfill; and
- Category 6: Domestic and international flights as well as car hire taken by Mirvac staff (see Transport below).

Apart from air travel and car hire, which are explained below, Scope 3 emissions have been calculated based on the consumption of the above sources and emission factors from the National Greenhouse Accounts Factors 2023.

GREENHOUSE GAS EMISSIONS OFFSETS

Mirvac has entered into agreements with suppliers to purchase greenhouse gas emissions offsets retired to the benefit of Mirvac. Each offset is measured in 1 tonne CO₂e units and is used to compensate for residual emissions to achieve net carbon positive for Scope 1 and 2 emissions. Offsets meeting the Climate Active¹ quality criteria are combined with a nature positive, reforestation offset from GreenFleet.

Transport

AIR TRAVEL

Flight information is provided to Mirvac by the travel supplier. GHG emissions are calculated using UK Government GHG Conversion Factors for Company Reporting 2023. Flights are categorised by class of travel; economy, business or first class; domestic and international travel in order to select the appropriate emission factor. Factors applied include radiative forcing and are multiplied by the flight distance in km to calculate emissions.

CAR HIRE

All Mirvac car hire arrangements are managed by our rental car agency who report to Mirvac all distances travelled by staff (measured or estimated). Greenhouse gas emissions are estimated based on distance travelled and emission factors using UK Government GHG Conversion Factors 2023.

Water consumption

POTABLE WATER CONSUMPTION

Potable water consumption comprises water supplied to Mirvac investment assets from local water authorities (consistent with prior years, excludes construction sites). The majority of Mirvac's potable water consumption data is compiled based on quantities invoiced by suppliers or meter data where billing data is not available. Where invoices or meter data are not available, Mirvac will estimate consumption using the estimation approach described above.

For most assets, potable water consumption reported represents consumption for the whole building, including tenant consumption. For a number of properties, separate sub meters have been set up for particular tenants. Where tenant consumption can be quantified separately, this data is excluded from Mirvac's reporting boundary.

Aggregate potable water consumption is reported for all retail assets, build to rent, office and industrial assets combined.

NON-POTABLE WATER CONSUMPTION

Non-potable water consumption comprises water captured and consumed which is derived from non-potable sources. There are several sources of captured water used in Mirvac's investment portfolio: rainwater, condensate water, grey water, black water, and mains reticulated recycled water. Captured water is measured in kilolitres using water meters.

Waste generated

TOTAL WASTE DISPOSAL BY DIVISION, WASTE DISPOSAL % BY DIVISION

Figures reported represent the mass of total waste disposed from Mirvac's investment and construction divisions. Waste from Mirvac Wholesale Office Fund, Leader Auta Trust and build to rent properties are not included in the reporting boundary for waste.

Waste reported is based on weight quantities invoiced by Mirvac's waste and cleaning contractors who remove waste on behalf of Mirvac and its tenants. Invoices report both the quantity of waste sent to landfill and the quantity diverted from landfill for recycling, recovery, reuse or waste to energy.

Waste quantities may be initially measured by waste contractors based on weight or based on volume. Where waste is measured in volume rather than the actual weight, the waste contractor may apply its own conversion factor to derive an estimate of weight. For some assets and waste streams, Mirvac may opt to convert volume data by applying its own conversion factors.

These are either based on industry guidelines (i.e. those published by Better Building Partnership) or based on those developed by Mirvac as a result of periodical weigh-offs conducted by Mirvac, waste contractors or external consultants.

A number of Mirvac tenants manage their own recycling for particular waste streams, such as secure paper and organic food recovery. Where this data is provided by tenants, Mirvac includes it in its reporting boundary. Tenant supplied data represents approximately 11% of total waste generated by Mirvac's investments division. For certain tenants and waste streams, waste quantities are estimated based on information provided by tenants such as bin size, average fullness and collection frequency. Mirvac estimates the quantity of waste in weight based on tenant advice or industry guidelines. Where tenants do not provide waste data no estimate is made by Mirvac.

The mass of waste to landfill, recycled waste or prescribed hazardous waste are reported as percentages of total waste for each division (Construction and Investment).

Health and safety

TOTAL NUMBER OF FATALITIES

If a fatality occurs, the details of the fatality will be recorded in Mirvac's HSE reporting system and Mirvac's Extreme HSE Incident Response Committee is convened.

Mirvac includes head office staff, staff working at office, retail and industrial sites, staff at residential sites, and construction staff (Mirvac personnel and contractors, excluding principal contractors) in the fatality boundary.

TOTAL NUMBER OF LOST TIME INJURIES

A lost-time injury: is defined as a work related occurrence that resulted in a fatality, permanent disability or injury resulting in time lost from work of one day/shift or more. Such incidents are tracked in Mirvac's HSE reporting system and supported by relevant medical certification.

Mirvac includes head office staff, staff working at office, retail and industrial sites, staff at residential sites, and construction staff (Mirvac personnel and contractors, excluding principal contractors) in the injury reporting boundary.

LOST TIME INJURY FREQUENCY RATE (LTIFR)

Mirvac measures the lost time injury frequency rate (LTIFR) per million hours worked.

The LTIFR is calculated as follows:

$$LTIFR = \frac{\text{Number of lost-time injuries} \times 1,000,000}{\text{Total hours worked in accounting period}}$$

For FY24 LTIFR is calculated for Mirvac employees only based on the number of lost-time injuries for Mirvac employees and payroll data on hours worked.

DEFINITIONS:

Lost time injury rates for employees: Mirvac includes head office staff, staff working at office, retail and industrial sites, staff at residential sites, and construction staff (Mirvac personnel only, excluding contractors and principal contractors) in the injury reporting boundary for LTIFR calculations.

Total hours worked in the accounting period: refers to the total number of hours worked by Mirvac personnel during the reporting period.

The total hours worked is based on payroll data for hours worked by all Mirvac employees and is calculated as follows:

Total hours worked (Mirvac personnel)

= the sum of hours recorded against hours worked related payroll codes per employee per month

This includes:

- For full-time and part-time employees: The standard working hours for each day worked during the year less any leave or non-working hours recorded; and
- For casual employees: The actual hours worked according to approved timesheets.

Workforce

EMPLOYMENT TYPE BY GENDER

Definition: This accounts for permanent full-time, fixed term full-time, permanent part-time, fixed term part-time, casual employees as at 30 June 2024.

Method: Head count of females and males expressed as a number of total employees within the same employment type.

BOARD AGE AND GENDER COMPOSITION

Definition: All Non-Executive Directors and CEO as at 30 June 2024.

Method: Headcount of females and males expressed as a number of total headcount and by age category.

EMPLOYMENT BY REGION AND GENDER

Definition: All employees as at 30 June 2024, broken down by their state of residence.

Method: Head count of females and males expressed as a % of total employees within the same state.

ABSENTEEISM

Definition: This accounts for all sick leave hours taken between 1 July 2023 and 30 June 2024.

Method: This is calculated by dividing the total number of hours of sick leave taken per state by the total number of productive hours in each state. Productive hours are defined as total standard hours plus any overtime incurred for FY24.

PARENTAL LEAVE ELIGIBILITY

Definition: Permanent employees that have been employed by Mirvac for 6 months or more.

PARENTAL LEAVE RETURN RATE

Definition: This accounts for all employees who were on parental leave between 1 July 2023 and 30 June 2024 and returned to work (as planned) during the financial year.

- Actual return to work: excludes employees that had terminated employment 30 days from planned return to work date.
- Planned return to work: considers people who were due to return to work.

Method: This is calculated by looking at the total number of males and females who were due to return to work (planned return to work) after parental leave and comparing to those that actually returned (actual return to work).

MIRVAC GROUP, BOARD & SENIOR EXECUTIVE MANAGER GENDER PROFILE %

Definition (Group): Group accounts for all full-time, part-time, casual and fixed-term contractors within Mirvac as at 30 June 2024. Also includes Non-Executive Directors.

Definition (Senior Executive Manager): Position up to two reporting levels below the CEO, excluding assistance and support staff. Including the CEO.

Definition (Board): All Non-Executive Directors and CEO.

Definition (Senior Management): Sits on a Group or Divisional Leadership Team.

Method: Head count of females and males expressed as a % of total head count.

Community investment

SOCIAL INFRASTRUCTURE

Expenditure incurred on the development of parks, community green spaces, playgrounds and recreational facilities which are available for the public to use free of charge.

Calculated as expenditure to third parties on goods and services incurred during the year for development of the social infrastructure. Excludes management time or overhead allocation.

DONATED SPACE

Value of space donated to charities, social enterprises or not-for-profits, within our projects or assets. This includes long-term leases, short-term leases, or pop-up spaces.

Calculated as the difference between the market rent for the space and rent charged, over the lease term.

DONATIONS

Cash donations made to a deductible gift recipient as defined by the Australian Taxation Office.

Calculated as dollars paid to a deductible gift recipient where a taxable donation receipt has been received.

VOLUNTEERING

Cost of dedicated paid time off granted to employees for the purpose of volunteering at charitable and not-for-profit organisations. Volunteering includes in-person or online volunteering, skilled and unskilled volunteering, mentor programs and team building activities that involve volunteering. Calculated as hours of volunteering leave taken at the employee's average hourly rate. Average hourly rate based on year to date salary as at 30 June 2024, excluding superannuation and incentives, divided by contracted annual working hours.

Includes:

- volunteering leave taken in company time by Mirvac employees and logged through Mirvac's employee self-service system (payroll); and
- volunteering leave taken by Mirvac employee's registered to participate in Mirvac's National Community Day event on 21 March 2024.

COMMUNITY EVENTS

Expenditure to run an event or activation that is open to the public with the primary objective of bringing people together and/or raising awareness/funds for a charitable cause.

Calculated as total dollars paid to third parties for goods and services used in running an event. Excludes management time and overhead.

SPONSORSHIP

Value of sponsorships to charities, social enterprises, or not-for-profits paid by Mirvac.

Calculated as dollars paid to charities, social enterprises, or not-for-profits during the year where a taxable donation receipt has not been received. Includes sponsorship of sporting teams, sponsorship of arts and cultural events.

LEVERAGE

Contributions from sources outside of Mirvac, including customers, the general public, suppliers, Mirvac employees, consultants, and industry peers, to Mirvac initiatives, which has arisen from Mirvac's support

Calculated as dollars donated to charities, social enterprises, or not-for-profits during the year where a evidence of confirmation of a transfer of contributions to a charity, social enterprise or not-for-profit has been confirmed. Includes public ticket sales from events facilitated by Mirvac (e.g. via Eventbrite), gold-coin donation collections, total public and tenant sales of donated goods or services in a fundraising events and donations made by Mirvac employees facilitated through Mirvac's payroll.