



CITY WEST
HOUSING

IMPACT REPORT 2025

BUILDING OPPORTUNITIES





Tribute to Gadigal Country by Jude Jarrett

ACKNOWLEDGEMENT OF COUNTRY

City West Housing acknowledges the Traditional Custodians of the land on which we operate and throughout Australia. We pay our respects to their Elders past, present and emerging, for they hold the memories, traditions, cultures and hopes of Aboriginal and Torres Strait Islander Australia. We acknowledge that Aboriginal and Torres Strait Islander peoples continue to live in spiritual and sacred relationships with this Country.

City West Housing resides on Gadigal Country.

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At City West Housing, we are very conscious of our environmental responsibilities. Our annual report is printed on paper made carbon neutral and manufactured from 100% post-consumer recycled fibre.

ABOUT CITY WEST HOUSING

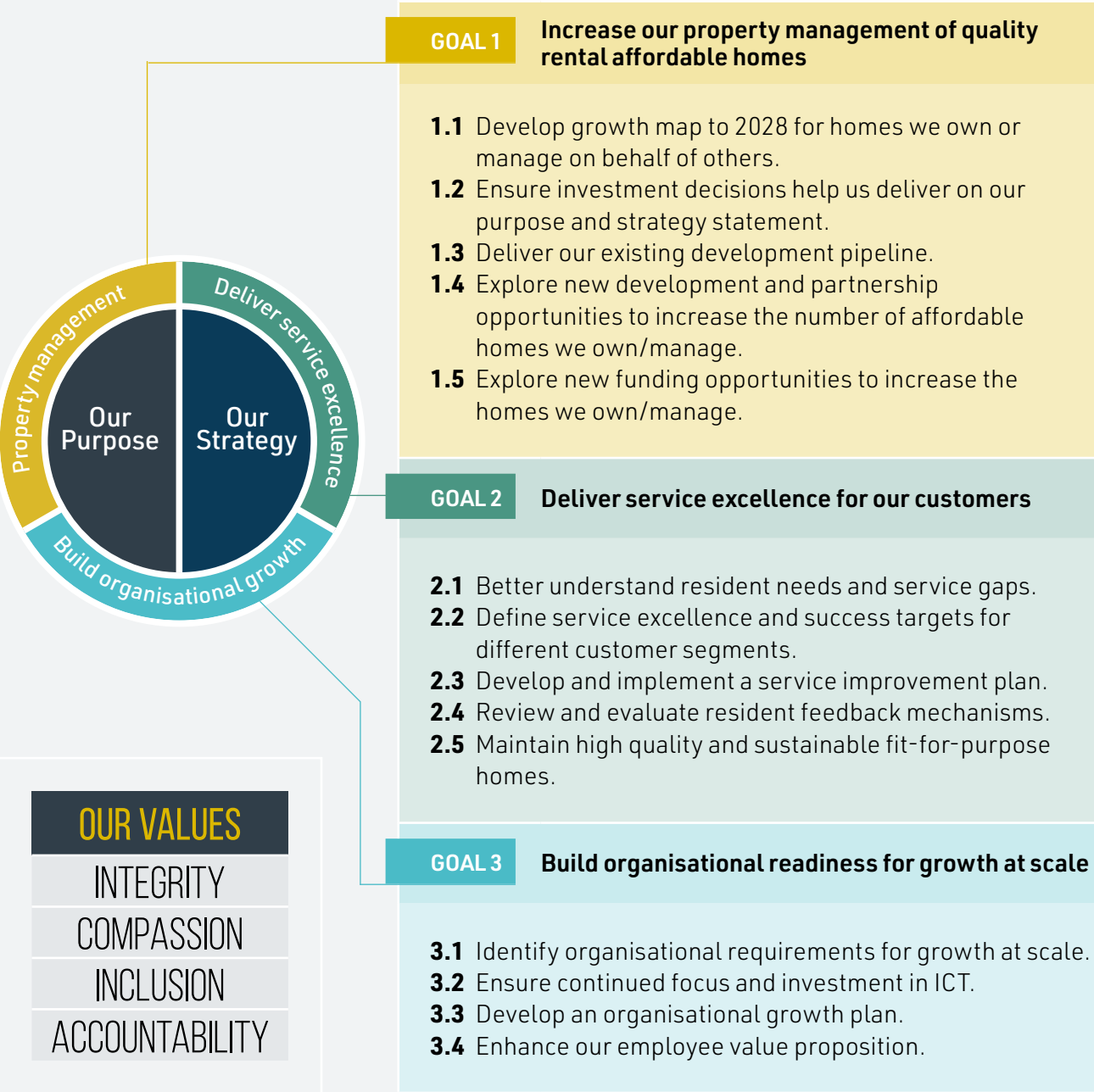
City West Housing is an affordable housing provider and developer with heart. We understand how fundamental a home is for people’s health, wellbeing, resilience and opportunity.

Our 964 affordable apartments house more than 1,700 residents in 21 owned buildings in the City of Sydney LGA. We have a development pipeline in the City of Sydney, Bayside and Canterbury-Bankstown LGAs.



OUR PURPOSE

To build stronger communities and improve people's lives through providing affordable housing.



MESSAGE FROM THE CHAIR



Diana D'Ambra AM

City West Housing's commitment to measuring and reporting impact reflects the growing momentum behind ethical investing and the role of private capital in funding social and affordable housing in Australia.

Government initiatives – such as the National Housing and Homelessness Accord and the Housing Australia Future Fund – have accelerated interest in housing as an asset class. Simultaneously, capital is shifting toward industries that support the transition to a low-carbon economy and climate risk mitigation.

Yet investment is only part of the story.

As a registered charity with over 30 years of experience, City West Housing has a responsibility to:

- ▲ Demonstrate long-term value to governments and communities
- ▲ Assess its impact on residents' lives
- ▲ Build resilience while contributing to a sustainable planet.

Delivering high-quality, fit-for-purpose homes means leading in climate-responsive housing. Transitioning to a low-carbon future is not a question of if—but when.



Boronia Apartments, City West Housing's first all-electric affordable housing project

This fourth Impact Report outlines key steps taken:

- ▲ Completion of Boronia Apartments, our first all-electric development
- ▲ Initiation of Scope 2 carbon emissions measurement across our residential portfolio
- ▲ Expansion of our debt facility for Boronia via Housing Australia's Affordable Housing Bond Aggregator (AHBA), supported by Future Fund Facility payments. The AHBA raises capital through long-term social and sustainability bonds, backed by an Australian Government guarantee.

We also developed a comprehensive ESG Action Plan, setting a roadmap to meet the national ESG Reporting Standard for Community Housing and align with global climate-related disclosure frameworks.

There is more to do. But City West Housing is clear-eyed, committed, and steadily building the foundations for long-term impact. Each step – whether delivering all-electric homes, deepening ESG capability, or aligning with global standards – strengthens our ability to serve residents, attract investment, and contribute to a more sustainable future.

This Impact Report reflects not just progress, but purpose – and reaffirms our role as a trusted, forward-looking partner in Australia's housing ecosystem.

Diana D'Ambra

Diana D'Ambra AM
Chair, Board of Directors

CEO REPORT



Leonie King

City West Housing's Impact Report 2025 continues to showcase the work we do to provide good housing amenity and to tackle the issues that affect our residents. It also sets out how well we are tracking against the National ESG Standard for Community Housing which is the framework we use to track and report our ESG progress, in addition to our annual Impact Report.

While the National ESG Standard already considers climate resilience for community housing providers the standard has recently been reviewed with a number of lenses including alignment with new global climate related disclosure standards. A revised standard was issued in October this year with changes that seek to:

- ▲ Increase alignment with these global climate-related disclosure standards for lenders and investors as well as national regulatory reporting requirements for the community housing sector,
- ▲ Provide a balance between quantitative and qualitative criteria among the ESG dimensions to meet different stakeholder requirements, and
- ▲ Prepare for transitioning from self-certifying to limited assurance.

The revised standard will be rolled out in 2026.

With compliance against the National Standard as the driver City West Housing developed an ESG Action Plan this year, with the Action Plan providing a roadmap for the organisation to achieve full compliance with the ESG Standard across all three domains. The Action Plan has also been informed by the new climate related disclosure requirements which, while not currently mandatory for charities, may become so in the future.



Organised around three pillars, a healthy, liveable planet; safe, inclusive affordable housing; and a responsible and responsive organisation, the Action Plan is a live internal document that will be reviewed regularly and refreshed should there be material changes to measurement and reporting requirements.

In addition to work on the Action Plan, a priority for City West Housing this year has been the completion of our first all-electric building, which means residents can avoid relying on costly natural gas. This means lower energy bills, healthier indoor air quality, and future proofing against rising gas costs and climate change. The use of solar PV cells to power common areas also means reduced operating costs for City West Housing.

Also this year the organisation finalised a comprehensive review and update of its detailed development design guidelines. The overall project-wide design guidance includes seven objectives with a focus on quality, building efficiency and the resident, both from the perspective of providing spaces that enhance the well-being and quality of life for our residents as well as spaces that promote and foster a sense of community.

The revised Guidelines include a strengthened focus on creating low energy, low emission, low carbon, thermally comfortable and resilient buildings as a response to climate change, on minimising operational and embodied carbon through the full life-cycle carbon footprint of a development project and on being able to quantify the upfront carbon emissions from any new developments.

While a focus on how we design future fit-for-purpose sustainable apartment buildings is important, we will also continue to explore ways adapt our existing portfolio to

respond to issues such as thermal comfort through, for example, trialling the installation of internal window film to reduce solar heat gain.

We have also commenced work to measure carbon emissions across the business-a key commitment under our Action Plan.

This renewed focus on environmental performance and governance does not mean we have taken our eye off the ball with our social and governance obligations. As a registered charity we remain committed to delivering on our social purpose in a way that best supports residents and helps improve their lives, and on strengthening the communities in which they live.

We also remain focussed on ensuring that City West Housing's governance is fit for purpose for the growing complexity of the business, with a rapidly evolving group structure and increasing complexity in the way we fund projects that help us deliver more affordable housing and meet our purpose.



Leonie King
Chief Executive Officer



CELEBRATING BORONIA APARTMENTS

In August this year we conducted the official opening for our new affordable housing development Boronia Apartments.

A collaboration between City West Housing and all three tiers of Government, the building was opened by the Hon. Clover Moore, Lord Mayor of Sydney, the Hon. Rose Jackson, NSW Minister for Housing and the Hon. Tanya Plibersek, Federal Minister for Social Services.

Minutes from the CBD, this 74-apartment development is providing homes for 125 residents who moved into their apartments in October.



At the opening of Boronia Apartments, which received funding from all three levels of government



CEO Leonie King welcoming guests at the official opening

Event attendees and the media at the official opening

OUR IMPACT GOALS AND JOURNEY

This is our fourth Impact Report profiling City West Housing's broader social, economic and environmental contribution.

WHY IMPACT REPORTING?

- ▲ Impact reporting is now a well-established practice globally for business and is becoming increasingly important in the public and not-for-profit sectors.
- ▲ As a registered community housing provider City West Housing has been monitoring and reporting for a number of years on its operational and management effectiveness, the quality of its services including community engagement, its financial sustainability and its standard of governance and probity against seven outcome areas as per the National Regulatory Code for Community Housing.

- ▲ The Company has also been actively monitoring and reporting tenant wellbeing and undertaking a range of activities to improve the energy efficiency of the apartments we already own and operate and those we are developing.
- ▲ As a non-profit organisation delivering affordable rental housing, City West Housing has been creating social value for over 30 years.
- ▲ Tracking and reporting our environmental, social and governance performance helps us consolidate our performance in one document.

ESG REPORTING FRAMEWORK

City West Housing was an early adopter of the national community housing ESG standard, which was launched in March 2023. The standard informs a sector specific disclosure tool for community housing organisations to demonstrate their ESG credentials and informs how we measure our impact. Commissioned by the Community Housing Industry Association (CHIA), ownership of the standard now sits with the new national peak, Australian Community Housing.



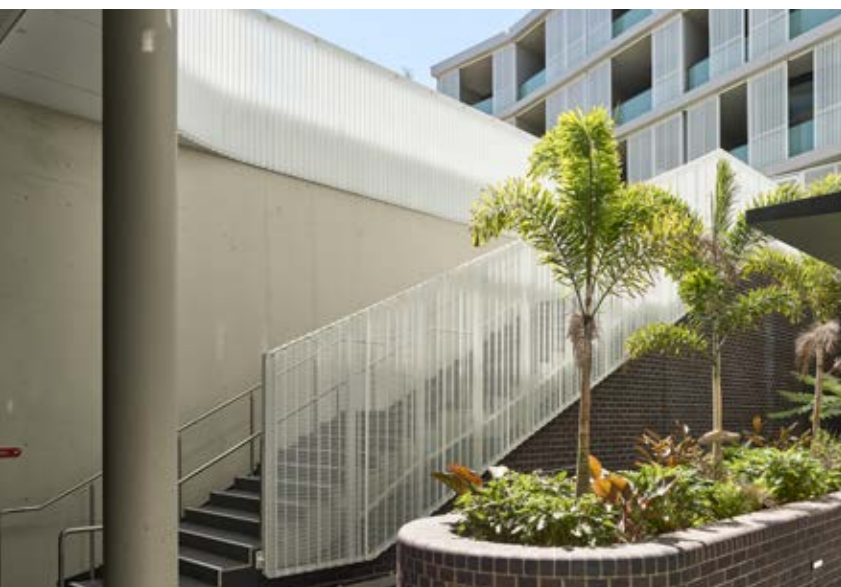
ESG is an acronym for environmental, social and governance. In ESG reporting, these three elements can and often do overlap. They encompass both potential risk and opportunity for the organisation and are inextricable from our core business and operations.

As with previous years City West Housing has undertaken a self-assessment of its performance in meeting the National Standard which is included in this report.

The national industry peak also publishes sector wide performance data. The second report, published in July this year, consolidates the data of the 17 community housing provider 'adopters' of the standard, who collectively own and/or manage around 54,000 properties.

The Standard is helping position community housing as a credible investment option while driving real improvements in housing outcomes, with the top themes identified by participating providers as being of greatest interest to wider stakeholders including:

- ▲ Affordability and security
- ▲ Corporate governance
- ▲ Resident voice
- ▲ Staff wellbeing
- ▲ Climate change (e.g. greenhouse gas emissions, climate risk mitigation, tenant energy management guidance).



This year's report revealed significantly improved reporting completeness, with 29 of 41 criteria now receiving complete responses from all organisations – a 60 percent improvement on the 18 criteria that achieved full responses in the first year.

The report shows cases the practical measures adopters of the standard are taking to improve environmental performance, with participants reporting ongoing energy efficiency retrofits, solar panel installations and policy development, though carbon emissions reporting continues to remain a challenge and an area for further development.

Social performance remained strong, with tenant satisfaction scores between 74-96 per cent and generally low complaint rates. Organisations continued extensive tenant education programmes and partnerships with energy providers to help residents manage utility costs.



The national peak, Australian Community Housing, has now published version two of the standard following consultation with housing providers, financial institutions and industry partners. The standard has been revised to better align to global climate-related standards for lenders and investors as well as national regulatory reporting requirements for the community housing sector.

The updated standard was published in October 2025.

ESG ACTION PLAN

In FY2025 City West Housing worked with One Stone Advisors, a purpose-driven female owned sustainability advisory firm, to develop an ESG Action Plan.

The ESG Action Plan provides a clear framework for planning and reporting, and prioritises those actions that respond to gaps in our ability to meet the criteria outlined in the national standard.

This new Action Plan groups activities under the following three pillars:

1. A healthy, liveable planet
2. Safe, inclusive affordable housing
3. A responsible and responsive organisation

The Action Plan is an internal living document that will guide our focus and effort in delivering the priorities identified against each of the three pillars and ultimately help us move towards full compliance with the national standard.

| THEMES | | ENVIRONMENTAL | | | UNITED NATIONS SDG* | | |
|--------|---|---------------|--|--|---------------------|----|----|
| 01 | CLIMATE CHANGE: Practices to impact climate change | | | | 7 | 13 | |
| 02 | ECOLOGY: Protection of the local environment | | | | 13 | 15 | |
| 03 | RESOURCE MANAGEMENT: Sustainable approach to construction and building management | | | | 11 | 12 | 13 |

| | | SOCIAL | | | | | |
|----|--|--------|--|--|---|----|----|
| 04 | AFFORDABILITY AND SECURITY: Long-term homes that are genuinely affordable | | | | 1 | 10 | 11 |
| 05 | BUILDING SAFETY AND QUALITY: Meeting legal responsibilities and keeping buildings safe, sustainable housing design | | | | 3 | 9 | 11 |
| 06 | RESIDENT VOICE: Listening to and empowering residents | | | | 3 | 11 | |
| 07 | RESIDENT SUPPORT: Supporting residents, making it easier for them to manage tenancies and access services | | | | 3 | 11 | |
| 08 | PLACEMAKING: Creating well-designed, accessible homes and places for people to live | | | | 3 | 11 | |
| 09 | STAFF WELLBEING: How staff are supported and their wellbeing is considered | | | | 3 | | |

| | | GOVERNANCE | | | | | |
|----|--|------------|--|--|----|--|--|
| 10 | STRUCTURE AND GOVERNANCE: Approach including regulatory compliance and corporate structure | | | | 16 | | |
| 11 | BOARD: Size and functioning, demographics, skills, experience of directors | | | | 16 | | |
| 12 | SYSTEMS AND RISK MANAGEMENT: How the Board and management manage risk | | | | 16 | | |

*Sustainable Development Goals (SDG)

ENVIRONMENTAL

ESG ACTION PLAN PILLAR 1

A healthy, liveable planet

| | |
|-------------------|---|
| ▲ Net Zero | Energy efficient and sustainable design |
| ▲ Circular | Sustainable living and construction |
| ▲ Nature positive | Protecting our local environment |

ESG STANDARD THEMES 01 – 03

| | |
|----|---------------------|
| 01 | Climate Change |
| 02 | Ecology |
| 03 | Resource Management |

THEME 01 CLIMATE CHANGE

Practices to impact climate change

Sustainable design

This year City West Housing finalised a review and update of its detailed design guidelines, with the overall objective being to provide high quality durable homes that support its long term ownership model.

These detailed design guidelines build on our concept design guidelines goals and principles and serve as a guide to ensure fit for purpose design across our portfolio.

One area of focus in the detailed design guidelines is how City West Housing responds to climate change, by creating low energy, low emission, low carbon and thermally comfortable and resilient buildings.

In line with our new ESG Action Plan, the detailed development design guidelines include a commitment to:

- ▲ Passive and active design
- ▲ Incorporating on site renewables
- ▲ Reducing embodied carbon
- ▲ Increasing resilience to extreme weather events
- ▲ Providing long term healthy homes to support resident well-being.

Going forward we will be looking to minimise operational and embodied carbon through the full life-cycle carbon footprint of a project, and to be able to quantify the upfront carbon emissions from our new developments.

A priority for FY2026 will be to develop the roadmap to facilitate City West Housing measuring and reporting on climate performance for both new and existing buildings.



Energy Efficiency

Building retrofits

City West Housing remains committed to ongoing improvements to building amenity and sustainability.

City West Housing commenced an energy efficiency upgrade project in 2018, with a focus initially on retrofitting solar to ten buildings along with energy efficient lighting.

Since 2018 we have spent more than \$1.2m to install ceiling fans, sensor lights in common areas, upgrade centralised hot water systems, retrofit rooftop solar panels and replace gas stoves and ovens with electric induction appliances when upgrading kitchens.

We continue to retrofit older buildings by:

- ▲ Replacing incandescent light fittings with LED lights as properties become vacant
- ▲ Installing ceiling fans, with work commencing this year on installing fans in our Jones Street property, with an expected completion date of November 2026
- ▲ Upgrading lifts, with a lift upgrade commencing at our Quarry Master Drive property. This upgrade has now been completed.

This year we also continued the installation of electric induction cooktops and electric stoves as part of our kitchen upgrade program. We commenced the upgrade of 27 kitchens at our Lachlan Street property, with the upgrades completed in early FY2026.

We have also been working with the residents to arrange the removal of the gas meters.

Thermal comfort

With global warming and climate change we are increasingly thinking about how we address thermal comfort both for new developments as well as existing buildings.



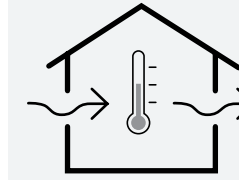
Thermal comfort is crucial for our residents, directly impacting their well-being and quality of life. Consistent and reliable temperature regulation improves sleep, productivity, and overall comfort, contributing to the mental and physical health of residents.

In FY2025 we piloted the installation of sun control window film on the windows of twelve apartments on the top floor of one of our existing buildings. This is a pilot project designed to manage heat impacts and hopefully improve thermal comfort for the residents. Following an evaluation we will now roll this out to the rest of the building.

Our detailed design guidelines for our new developments, updated this year, include a focus on creating low energy, low emission, low carbon, thermally comfortable and resilient buildings.

Fans are now a standard inclusion in all new developments, along with a continuing focus on providing thermal comfort through the use of passive and active design.

Achieve Thermal Comfort in All Apartments



Thermal comfort is a City West Housing priority as it is critical to our residents wellbeing

1 Passive Design

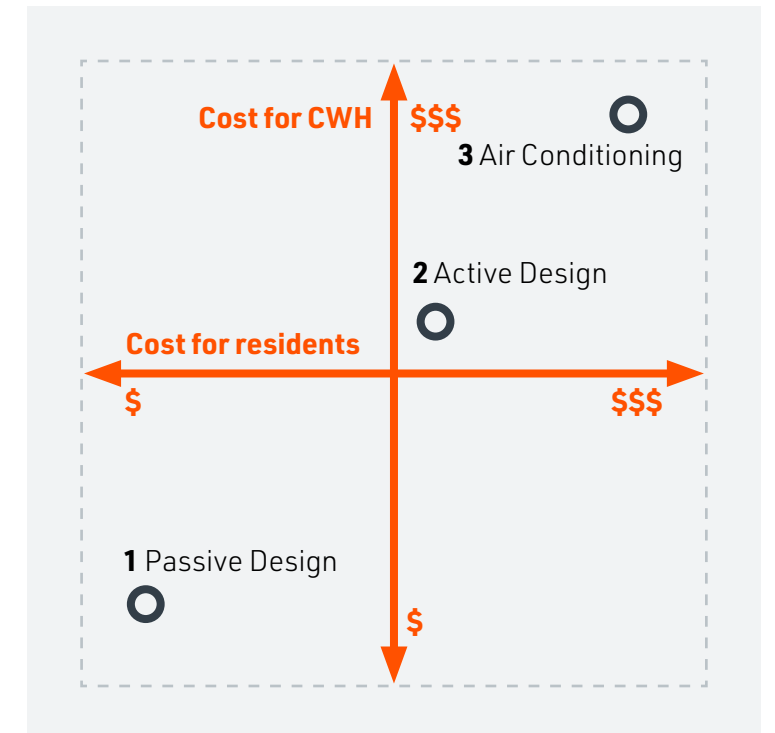
Reduce the energy use through passive design elements such as facade protection and sunshading, orientation and cross ventilation

2 Active Design

Further decrease the energy demand through efficient systems such as fans and optimising building performance through data driven design

3 Air Conditioning

As a last resort, A/C can be provided in addition to passive and active design, but not as the sole means of thermal comfort



The diagram shows the impact of solutions on the capital/operational cost to CWH as well as the cost to residents



BORONIA APARTMENTS: FIT FOR PURPOSE AFFORDABLE HOUSING

Designing and delivering an all-electric residential apartment building



Sliding external shading helps to minimise heat from sunlight

Boronia Apartments, an all-electric 74-apartment affordable housing development in Waterloo, was completed in September 2025. City West Housing took the decision to go all-electric back in late 2020. This approach has since been adopted for all City West Housing affordable housing developments and included in its concept design guidelines.

With the City of Sydney's commitment to sustainable buildings and its recent announcement that all new residential buildings in the City of Sydney must be all-electric by 1 January 2027, Boronia Apartments is leading the way.

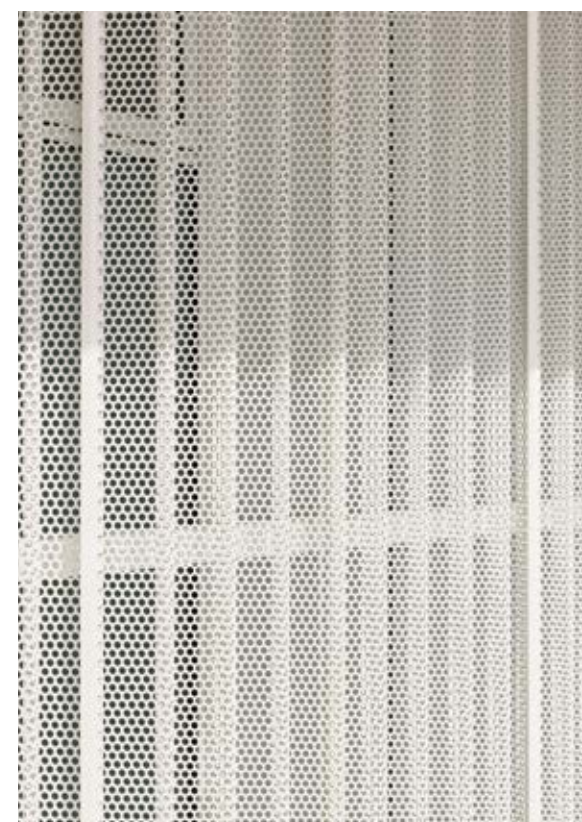
Housing 125 residents, Boronia Apartments has been thoughtfully designed with a focus on:

- ▲ Passive design
- ▲ Natural cross ventilation
- ▲ Spaces that facilitate social connection
- ▲ Ageing in place
- ▲ Robust design and fixtures and fittings to reduce lifecycle costs
- ▲ Reducing operating costs through the use of solar PV cells to power common areas.

The architect, Turner Group, and City West Housing's in house development team placed particular focus on ensuring resident amenity through careful design. The design facilitates social interaction through shared open spaces, such as a central north facing courtyard, helping to build a stronger sense of community.

The development prioritises resident amenity and incorporates passive design principles to improve resident comfort and reduce energy costs. External shading and screens help to manage heat from sunlight, while also facilitating privacy.

Being an all-electric building, residents can avoid relying on costly natural gas. This means lower energy bills, healthier indoor air quality, and futureproofing against rising gas costs and climate change.



Sliding screens provide privacy

Resident focussed features include:

- ▲ Wall control for ceiling fans,
- ▲ Operable window over front door for cross flow ventilation
- ▲ Block out blinds in bedrooms and living areas to manage privacy and solar gain
- ▲ Covered peephole to enable passive surveillance as well as privacy
- ▲ Video intercom to lobby entry to manage visitors to building
- ▲ Flyscreens included in both living spaces and bedrooms to manage insects and provide secure ventilation
- ▲ Induction cooktop, flameless cooking, making it safer than gas and improving indoor air quality

Inclusions focussed on designing out future maintenance include:

- ▲ Floating tiles on balcony to enable easy access to inspect waterproofing performance and longevity
- ▲ Zero-silica Caesarstone benchtops solid wearing, great longevity, stain & bacteria resistant
- ▲ Bathtub on tiled waterproofed area allowing for easy change out
- ▲ Chrome tapware finishes, timeless look, longevity of finish, ease of replacement over time
- ▲ Exhaust fan activated when dryer on to ensure moisture taken out and mould managed, in line with legislative requirements.

The resident-focussed approach to design has resulted in high-quality, liveable homes, using sustainable, efficient materials.



THEME 02 ECOLOGY

Protection of the local environment

Increasing biodiversity and managing pollutants

Our Boronia Apartments development revitalises a former light use industrial site into much needed social infrastructure. Our design approach included understanding the existing environmental landscape and responding in the delivery approach ensuring a safe environment for future users.

This all affordable development includes native low water use landscaping found throughout the development. The development contributes to the broader precinct through transfer of land to Council for future revitalisation of the area including an adjacent community park.

This development is the first City West Housing apartment development to trial the City's FOGO system to provide a system for residents to dispose of their food scraps and garden waste minimising general waste which in turn reduces landfill usage and therefore reduces greenhouse gases.

The use of open space to enhance resident amenity

Situated within the Danks Street precinct in the City of Sydney, Boronia Apartments responds to the City's future vision for the precinct which includes parks, laneways and shared pedestrian streets.



The development:

- ▲ Maximises frontage to the future park planned for the rear of the site, providing a great outlook for residents.
- ▲ Provides through site links to the park creating connections for the residents.
- ▲ Provides a central communal garden with native planting for residents' use.
- ▲ Utilises open breezeway corridors to facilitate social connection and opportunities for residents to engage with each other.

Connecting residents to nature

Arting in Nature

During the year City West Housing, in partnership with Bridge Housing and the City of Sydney, provided access to residents to the Arting in Nature program.

The objective of this program was to facilitate social cohesion for residents through connection to nature and creativity.

Under the guidance of artists from the Tree Veneration Society, residents explored diverse mediums and techniques to connect with nature through art.

These works of art were showcased in a special art exhibition at the end of the year.



Residents at the Urban Food growing workshop

Urban food growing

Back by popular demand City West Housing partnered with TAFE NSW this year to organise an Urban Food Growing program for residents of two of our buildings.

Building on last year's Build Your Neighbour resident led initiative, Soul Garden, and run over 18 weeks residents explored topics such as organic pest management, harvesting and complimentary planting.

THEME 03 RESOURCE MANAGEMENT

Sustainable approach to construction and building management

WASTE MANAGEMENT

Recycled furniture

This year City West Housing once again teamed up with long term partner Valiant Furniture Solutions who generously provided high quality former display furniture to support some of the new residents moving into Boronia Apartments.

Valiant, a certified B Corporation, is committed to 100% carbon neutrality and active contribution to a circular economy.

Initially used to furnish two apartments for display purposes the furniture donated by Valiant has now been distributed across three apartments, helping turn these empty apartments into homes for the new residents.

- 1. **Older veteran:** bedroom furniture
- 2. **Single mother with two small children:** living/ dining space and bedroom furniture
- 3. **Single older woman who has experienced homelessness:** living/dining space and bedroom furniture.

All three tenants have limited possessions and were thrilled to be receiving a donation of good quality, end-of-life display furniture.

Valiant, a Certified B Corporation and proudly 100% carbon-neutral, is driven by a deep commitment to sustainability, ensuring that every piece of furniture is sourced, used, and repurposed with environmental and social responsibility in mind.



"Not only have I secured my forever home at Boronia Apartments thanks to City West Housing, but I get the gorgeous furniture as well. I literally cried happy tears when I saw the beautiful, contemporary and very calming furniture gift from Valiant. It's so gorgeous! And to have this all waiting on my arrival to Boronia is the best birthday present ever!!"

Carrie Ann, City West Housing resident

Reducing traffic and carbon emissions through reducing car ownership

An enduring relationship with GoGet provides City West Housing residents with free car share membership and no joining or ongoing membership fees. This not only encourages less reliance on car ownership amongst residents but also reduces our collective carbon footprint through reduced traffic and emissions.

"At Valiant, sustainability isn't just about reducing our footprint - it's about increasing our impact. Giving furniture a second life is one way we can support people in our community while keeping quality materials out of landfill. We're incredibly proud to partner with City West Housing to help create homes that feel uplifting, dignified and ready to be lived in."

Brian Lindeman, Valiant Managing Director



RESIDENT EDUCATION

Food security

Addressing food waste is a crucial part of both sustainability and food security, reducing the strain on resources.

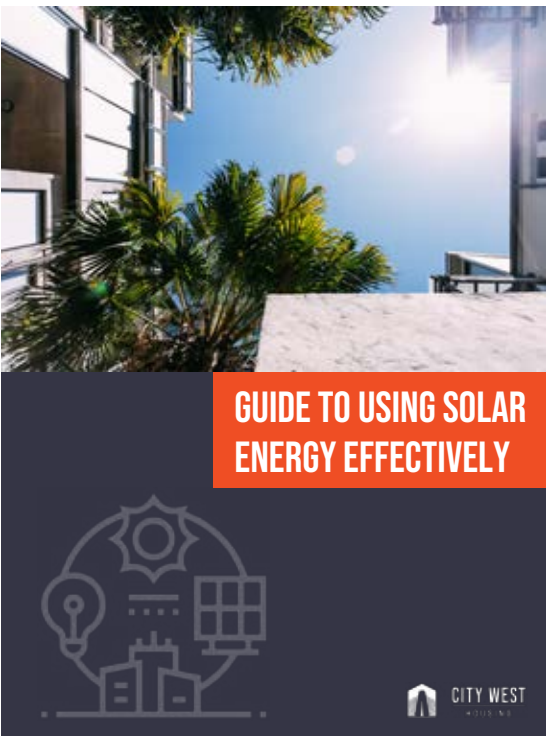
Linda, a long-term City West Housing resident, has been quietly supporting her neighbours for years—collecting surplus food from local businesses and distributing it to those in need. As demand increased, this informal effort became difficult to manage alone.

With support from City West Housing's Build Your Neighbourhood program, Linda launched the John Street Food Pantry. This resident-led initiative has more than doubled its reach:

- ▲ Accessing surplus food that might have otherwise been disposed of,
- ▲ Providing food security to vulnerable neighbours, and
- ▲ Strengthening the fabric of the community.

"The food pantry allows me to help more and reach twice as many people. I've now met and interacted with so many more residents than before, while filling the pantry, and chatting with them allows me to find out what they need. I've had such positive feedback and appreciation from everyone."

Linda



Solar fact sheets

In response to feedback from residents at our 2024 resident forum this year we produced updated Fact Sheets to:

- ▲ Provide direction to residents on how to get a smart meter installed through their electricity supplier, and
- ▲ Provide guidance to residents living in buildings retrofitted with solar panels and who are currently connected on how to make the best use of solar to maximise the benefits to them.

SOCIAL

ESG ACTION PLAN PILLAR 2

Safe, inclusive and affordable housing

- ▲ Access to decent housing
- ▲ Empowered residents
- ▲ Better communities

ESG STANDARD THEMES 04 – 08

- 04 Affordability and security
- 05 Building safety and quality
- 06 Resident Voice
- 07 Resident Support
- 08 Placemaking



THEME 04 AFFORDABILITY AND SECURITY

City West Housing portfolio

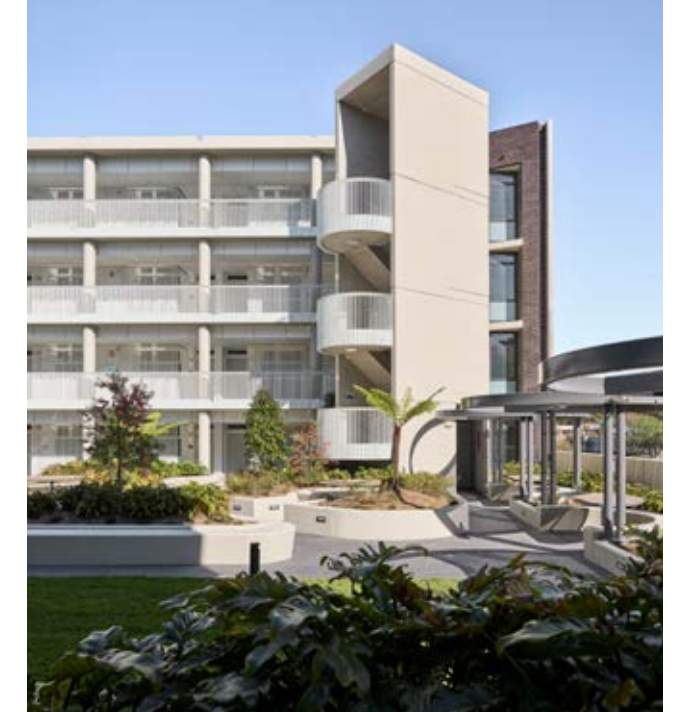
City West Housing provides long-term homes that are genuinely affordable to those on lower incomes.

Our portfolio of affordable rental apartments are offered in perpetuity to ensure our residents have a secure, affordable home with us for as long as they need one.

Tenant satisfaction

City West Housing measures tenant satisfaction via an independently run tenant satisfaction survey.

After consultation with tenants, we deferred the survey this year to allow us more time to focus on implementing the actions identified from the prior survey. We will now move to a biennial survey.



Tenant satisfaction¹

| | |
|-----|--|
| 86% | of tenants are satisfied with City West Housing's services overall |
| 88% | of tenants are satisfied with their neighbourhood as a place to live |
| 84% | of tenants are satisfied with the overall condition of their home |
| 81% | of tenants are satisfied that their tenancy represents value for money for rent paid |
| 93% | of tenants are satisfied with the availability of services in the area |
| 90% | of tenants are satisfied with the suitability of their home to their circumstances. |

Income Based Rent Model

Rents in the City of Sydney are some of the highest in the country, driven by high demand and low vacancy rates. To ensure that City West Housing residents living in the City are not in housing stress, we charge them a subsidised rent that does not exceed 30% of their gross household income. The rent charged varies depending on household income bands.

Rent reviews are conducted once or twice a year and the rent charged adjusted if household income has changed.

City West Housing's average rent for FY2025 equated to 51% of market rent.

Security of tenure

City West Housing tenants can remain in their home for as long as they need, providing they are still eligible for affordable housing, with the average length of tenure for City West Housing residents currently 8.2 years.

¹ Based on 2024 survey results. Next survey will be conducted in April 2026.

AFFORDABLE HOUSING KEY TO CANCER SURVIVOR'S REMARKABLE RECOVERY



After two cancer diagnoses, major surgery, and losing her job, 65-year-old Michelle credits one thing for helping her stay afloat: stable, affordable housing.

Michelle, a long-time resident of City West Housing in Pyrmont, was first diagnosed with chronic lymphocytic leukaemia in 2019 after a routine blood test. At the time, she was already facing personal challenges, including a relationship breakdown, chronic pain from arthritis and osteopenia, and significant weight gain.

"I was lonely and depressed. I could barely walk five minutes without pain," Michelle recalls.

Her diagnosis became a wake-up call. With the support of her medical team, she began walking daily and gradually adopted a structured exercise and nutrition plan with help from a personal trainer. Her hard work paid off.

In 2021, Michelle was hit with another blow: aggressive colon cancer. Within three weeks of the diagnosis, she underwent surgery and began chemotherapy. Michelle was then made redundant from her job in 2023, along with many other employees.

Fortunately, one constant gave her stability – her home.

Having lived in affordable housing through City West Housing for over a decade, Michelle says it made all the difference.

"If I was renting privately, I probably would have ended up homeless," she says. "I was incredibly lucky to have had this apartment while I was recovering from cancer and a knee operation."

Now in remission and 40 kilos lighter, Michelle is thriving. *"I feel strong and healthy," she says. "Affordable housing allowed me to focus on getting better, not just surviving but rebuilding my life."*

At a time of high rents and when women aged over 55 are at much greater risk of being homelessness, Michelle's story highlights the life-changing impact of secure, affordable housing.



Positive tenant exits

62% of tenant exits during the year were categorised as positive, and no exits were categorised as negative (the remaining **38%** exits were neutral)

A positive exit includes tenants leaving their City West Housing property to move into the private rental market, more appropriate housing, return to country or home ownership because they no longer need affordable housing or the location is not the right place for them.

THEME 05 BUILDING SAFETY & QUALITY


As at 30 June 2025 City West Housing’s portfolio included 932 affordable and market apartments across 21 buildings which we own and maintain across each building’s lifecycle. With the completion of Boronia Apartments in September this brings the affordable housing portfolio to **964** apartments and total apartment numbers to over **1,000**.

Maintaining the portfolio


City West Housing maintains a rolling ten-year asset management plan which helps inform programmed and lifecycle maintenance alongside cyclical maintenance and responsive repairs.

A focus on the servicing and upkeep of our residential portfolio along with upgrades and refurbishments helps ensure that the buildings meet legislative and regulatory requirements and reduces the incidence of day to day repairs.

Maintenance Spend by Type FY2025

| | | |
|---|---------------|----------------------------|
|  | \$1.0M | Responsive Maintenance 19% |
| | \$1.7M | Cyclical Maintenance 33% |
| | \$2.5M | Lifecycle Maintenance 48% |

Tenant Satisfaction Survey²

| | | |
|---|------------|---|
|  | 84% | Of tenants are satisfied with the condition of their property |
| | 83% | Of tenants are satisfied with the safety of their home |

New maintenance contracts

City West Housing primarily delivers property management services through third party contractors. With the Head Maintenance and Lawns Grounds and Cleaning contracts coming to the end of their contract term in November this year, a new tender process commenced to select suitable contractors for the next five years.

Similar to previous contracts proponents were required to demonstrate how they can deliver social outcomes through the work they undertake.

All proponents were also required to demonstrated their commitment to addressing modern slavery.

For the first time this year members of the Tenant Voice group were invited to participate in the selection process.

New contractors have now been appointed and will commence work in December 2025.

Fire upgrades

All Class 2 apartment buildings require an Annual Fire Safety Statement to be issued and submitted to the local council. This ensures that all essential fire safety measures in the building, such as alarms, exit lights, sprinklers and hydrants, are performing to the required standard.

City West Housing takes fire safety seriously, with a program of upgrades during the year meaning that all City West Housing properties continue to meet the latest fire safety standards.



THEME 06 RESIDENT VOICE

City West Housing gathers feedback in a number of different ways to inform the way we work and to help us continuously improve.

These feedback mechanisms include:

- ▲ A focus on ensuring that there is greater visibility by the residents of their Housing Manager, including through the annual home visit program and ‘meet and greet’ building-level events which we have now reoriented as “community conversations”
- ▲ Continuing to grow our community engagement efforts and linking Community Engagement Officers with the Housing Managers and residents to get input and feedback on existing and potential programs
- ▲ The Ageing in Place working group
- ▲ A well-established complaints & appeals process
- ▲ Our Annual Resident Forum, which includes a report on how we are responding to feedback along with a management Q&A session.

- ▲ A more active Tenant Voice group.

There are a number of themes that have emerged from the feedback received from residents across a number of different channels and some clear priority areas. Examples include:

- ▲ Maintenance: residents feel that there is a lack of information on the progress of requests and there are varying views about the quality of the work undertaken and contractor behaviour.
- ▲ Rent: Information explaining the rent calculation is seen as too hard to read and/or not user friendly.
- ▲ Listening and acting on tenants’ views: residents want to have input into decisions that affect the building they live in and their building community.

We have developed an Action Plan to help address the issues raised.

We are also working with the Tenant Voice Group on improving our feedback loops and responding to their feedback.

² 2024 Tenant Satisfaction Survey

| What we heard from our Tenant Voice Group this year | What we did |
|--|--|
| The rent policy is confusing and hard to understand | <ul style="list-style-type: none"> Reviewed the policy and simplified it Developed fact sheets to explain how rent is calculated |
| Tenants are unsure if common area repairs have been reported | <ul style="list-style-type: none"> Updated our processes to include the sending of an SMS to all tenants for incidents such as lift outages or the water being turned off |
| Challenges with parcel delivery | <ul style="list-style-type: none"> Developed fact sheets that are now on the Resource Hub available for tenants and which include information about parcel lockers |
| Building design feedback | <ul style="list-style-type: none"> Arranged for members of the development team to conduct a walkthrough of a number of existing apartments. |
| Need to improve communication of who to contact when Housing Managers are on extended leave | <ul style="list-style-type: none"> Put in place a process to email all impacted residents to advise of staff movements. |
| Ongoing issues with some residents not cleaning up after their dogs or placing rubbish in the right bins | <ul style="list-style-type: none"> Issued letters to buildings to remind tenants of their obligations Developed new tenant fact sheets |

THEME 07 RESIDENT SUPPORT

New tenant facing resource hub

This year we revamped the way residents can access information about City West Housing policies and procedures and their building by creating a new electronic resource hub.

Residents can now easily locate the policies relevant to them and their building through a new easy to use search function on the website.

Supporting Young People’s participation in education and their community

The Aspire Education Fund is designed to support parents/carers of school aged children in Years 7-12 with the cost of educational and community activities, and to encourage these students to stay in school and participate in extra-curricular activities.

Outcomes:

| | |
|---------|---------------|
| 18 | Recipients |
| \$1,000 | Average grant |

Items funded included maths and English tutoring, sporting equipment, school uniforms, dance lessons and community sport registration fees.

This year saw a significant increase in applications from Aboriginal and Torres Strait Islander residents (5 applicants), compared to previous years where there were no applicants from this cohort. Improving participation in this program has been a focus for City West Housing’s Aboriginal Liaison Officer.

Aspire is partially funded by our corporate sponsor, Massons, which allowed us to provide greater assistance than in prior years.

Working with our Aboriginal and Torres Strait Islander residents

City West Housing is committed to working with our Aboriginal and Torres Strait Islander residents.

Our Aboriginal Liaison Officer is continuing to get to know the residents though Meet and Greets at different buildings and through accompanying Housing Managers on home visits with Aboriginal Tenants where possible. This active engagement translated to 22 percent of successful Aspire Education grants this year being awarded to Aboriginal and Torres Strait Islander residents.

During the year we continued to work in partnership with two of our industry peers to explore opportunities to link up Aboriginal staff and collaborate to improve outcomes.

We continue to maintain a focus on ensuring that a minimum 12 percent of households across our portfolio are



Aboriginal and in measuring positive and tenant exits for this resident group to try and better understand the impact of what we do.

Supporting Older People to maintain independence and connect with neighbours

At City West Housing 20 percent of residents are aged 65 or older. Our Ageing in Place Strategy aims to help our residents stay in their homes as they age, stay connected with their community, have opportunities to learn and to enhance their wellbeing.

The Ageing in Place Working Group, made up of older residents, provided input to the development of actions and measures to monitor progress in delivering the Strategy.

| | |
|-------------------------------|---------|
| Number of participants | 108 |
| Average spend per participant | \$30.93 |

Supporting independence - bridging the digital divide

A commitment under the Ageing in Place Strategy, the Youngsters program facilitates access for our older residents to technology assistance and training from a local, 'tech savvy' youngster to get them up to speed with all things technology.

The program also enables our young residents to undertake training in order to be able to provide help to older residents, bridging the gap between the older and younger generations.

Due to the success of the program in the previous financial year, City West Housing once again engaged Youngsters to work with some of our older residents on their digital literacy.

| | |
|--|-----|
| Total hours: | 50 |
| Total number of sessions: | 44 |
| Number of unique learners in 1:1 sessions: | 19 |
| Repeat bookings: | 25 |
| Problems solved: | 89% |
| Number of young residents trained to provide assistance with technology: | 3 |



An older resident receiving help to improve their digital literacy

Impacts of the program:

- Noticeable lift in digital confidence and independence:** email/MyGov/ Medicare setup, online forms, photo sharing, cloud backups
- Safer online behaviour:** stronger password practices, greater scam awareness, more cautious clicking.
- Practical wins:** 89% of all technical problems resolved through sessions, e.g., device settings optimised, apps installed and understood, recurring issues resolved.
- Sustained engagement in the program:** More than half of the sessions were repeat bookings, with peer-to-peer encouragement observed across sessions.

"I would not have had the money to pay for help I've been given. Using a computer is essential in our senior years. I can't imagine having to deal with, medical appointments and forms, Centrelink, MyGov, rent and banking without the skills and equipment."

Resident feedback

Reducing social isolation and fostering social cohesion through access to the Arts

This is our third year of City West Housing's partnership with the Belvoir St Theatre. Through this partnership, we are able to access subsidised theatre tickets which allows us to fund residents to enjoy the theatre with fellow residents.

This year residents were able to attend 5 plays:

- The Curious Incident of the Dog in the Night-time
- Well-behaved Women August: Osage County
- Song of First Desire
- Big Girls Don't Cry
- The Spare Room

Ticket cost to City West Housing \$1,800.

Residents also had an opportunity to attend concerts by the Australian Chamber Orchestra and performances hosted by Carriageworks.

This year City West Housing also partnered with the City of Sydney to provide an opportunity for some of our residents to attend a NSW Seniors Festival cruise.

A commitment under the Ageing in Place strategy, each year a City West Housing staff member brings flowers and visits to one of our older residents on their birthday.



THEME 08 PLACEMAKING

City West Housing is committed to creating homes and places that provide great places for people to live and that foster social cohesion

Strengthening neighbourhoods

The Build Your Neighbourhood program focuses on programs and activities that strengthen neighbourhood and community and foster resident wellbeing.

Projects funded this year include:

- ▲ Kids yoga
- ▲ Mindful Mums playgroup
- ▲ The Notebook Club
- ▲ John St Food Pantry
- ▲ Chess Club
- ▲ Arting with Nature
- ▲ Journalling Workshop
- ▲ Women’s Self-Defence
- ▲ Urban Food Growing Workshop (TAFE)

| | |
|--------------------------------|------|
| Number of participants engaged | 834 |
| Average spend per participant | \$26 |

The Build Your Neighbourhood program continues to be an empowering pathway for residents to turn ideas into reality.



TURNING AN IDEA INTO A THRIVING BUSINESS

In 2025 one of our long-time Build Your Neighbourhood tenant leads, Amanda, was nominated for the City of Sydney’s Local Business Awards.

Amanda kickstarted a Kids Yoga and Fitness program back in 2021 because of her strong belief in the power of movement, breath and mindfulness to not only nurture children’s physical growth but also their emotional wellbeing. Due to popular demand, Amanda has since turned this into a thriving business.

More recently Amanda initiated Flourish Mindful Playgroups through the Build Your Neighbourhood program. The program ran for eight weeks and received positive feedback from both parents and children alike, with one parent summing it up perfectly.



“This is a great idea for parents to connect with one another”.

Creating new communities

City West Housing is trialling a new approach to creating a sense of community for our new Boronia residents, who moved into their brand new homes in October this year. The community engagement team has planned to have a weekly onsite presence for the first six months post move ins, with this time used for consultation, feedback and also to engage a range of services who can provide resident supports.

A focus on social outcomes through procurement

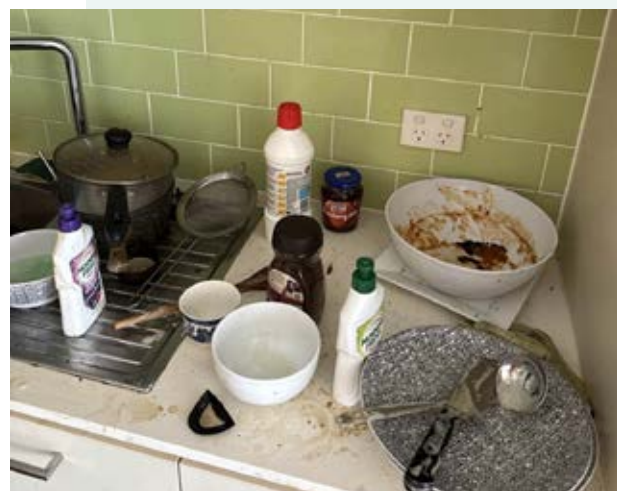
City West Housing includes a requirement for contractors to help us improve social outcomes through all of our material maintenance and services contracts. One example this year was the deep cleaning provided to one of our residents, Penny, by our Lawns Grounds and Cleaning contractor, Hansol.

RESTORING DIGNITY THROUGH PARTNERSHIP

After experiencing a series of life-altering and stressful events, Penny* found herself struggling to keep on top of day-to-day tasks. Known for her house-proud nature, she was distressed as her home became increasingly unmanageable. The once-organized space she took pride in had become a source of stress and hopelessness.



After



Before

During a routine check-in, Penny shared her situation with her Housing Manager, who quickly recognised an opportunity to provide targeted support. Thanks to our partnership with Hansol, our long-standing contract cleaning provider, we were able to offer Penny a free one-off deep clean—a small intervention that made a big difference.

The cleaning team carried out a full reset of Penny's home: clearing the kitchen, scrubbing floors, washing windows, and restoring a much-needed sense of order. This practical support not only improved Penny's living conditions but also helped lift a significant emotional burden.

"You have no idea how happy I am," Penny said, moved to tears.

"I don't have the words to express my gratitude. Thank you so much."

This outcome is a powerful example of how strong partnerships enable us to provide more than just housing—we offer dignity, stability, and care. By working together with our contractors we're able to respond with compassion and practical support when our residents need it most.

GOVERNANCE

ESG ACTION PLAN PILLAR 3

A responsible and responsive organisation

- ▲ Good governance
- ▲ Thriving people
- ▲ Responsible procurement

ESG STANDARD THEMES 09 – 12

- 09 Staff wellbeing
- 10 Structure and Governance
- 11 Board
- 12 Systems and Risk Management

THEME 09 STAFF WELLBEING

Staff engagement

City West Housing conducts an annual staff engagement survey which is crucial for understanding workforce health and which demonstrates to staff that their opinions matter.

For the second year in a row City West Housing was awarded a Best Workplace Award, in recognition that we have gone above and beyond to create a dynamic and inclusive work culture. This is a testament to the work culture we all contribute to and cultivate.

2025 Staff Engagement Survey results:

| | | |
|--|------|---|
| | 98% | Belief in our purpose |
| | 90% | Staff engagement |
| | 77% | Wellbeing |
| | 100% | My manager gives me help and support |
| | 98% | I would recommend City West Housing as a good place to work |



A positive work culture

City West Housing administers a peer-to peer recognition system, through the REDII Employee Recognition and Rewards program.

This system helps City West Housing build a culture of recognition by giving employees the ability to recognise each other in line with our values by awarding points. Employees can then redeem the points for rewards from a catalogue, such as gift cards or experiences.

In FY2025:

2048

Peer-to-peer recognitions were sent

170

There was an average of 170.66 recognitions per month, or about 3.5 recognitions per person per month

The Company also provides a range of benefits in addition to staff remuneration, with 74% staff satisfied with the benefits they receive.



Employee benefits

City West Housing strives to maintain a range of employee benefits. These include:

Leave and flexible working

- ▲ Flexi Time
- ▲ Flexible working hours up to 50% WFH/Office split
- ▲ Additional day of leave between Christmas and New Year
- ▲ 7 weeks paid leave for parents and partners
- ▲ Flexible/Alternate Public Holidays

Professional Development

- ▲ Annual training budget and employer sponsored professional development
- ▲ Performance and professional development planning
- ▲ Project, secondment and higher duties opportunities
- ▲ Australasian Housing Institute (AHI) corporate membership
- ▲ Online learning Library through Go 1, our e-learning partner

Wellbeing

- ▲ Confidential counselling through our Employee Assistance Program, Sonder
- ▲ Flexible Work Policy to help you manage family responsibilities and other personal obligations
- ▲ Annual company sponsored flu-shots
- ▲ Weekly fresh fruit delivered to the office
- ▲ Dog friendly office
- ▲ Free individual GoGet membership with low usage rates
- ▲ Discounted membership to Snap Fitness with no lock in contract

Team Building

- ▲ REDII points employee recognition rewards
- ▲ Employee of the Month Award
- ▲ Wellbeing Working Party
- ▲ Annual team planning day
- ▲ Recognition and celebration of birthdays, anniversaries and other special events

Psychological health

In Australia, employers are required by law to provide and maintain a working environment that is safe and without risks to both psychological and physical health.

In 2024 a review of the psychological health of staff found:

- ▲ Minimal concerns about the level of job demands versus resources
- ▲ Low overall role overload but a need to monitor
- ▲ Moderate levels of emotional demand reflecting factors inherent in some roles impacting on staff personally
- ▲ Low group relationship conflict, group task conflict, role conflict, role ambiguity
- ▲ High job resources, job control, overall supervisor support, overall coworker support
- ▲ High praise and recognition, procedural justice and change consultation
- ▲ A risk of psychological distress due to the nature of the work for a number of staff

Following this report, City West Housing has partnered with an external expert consultant in workplace mental health and wellbeing

to roll out our first psychosocial action plan. This action plan aims to strengthen the psychosocial health of City West Housing employees by focusing on 5 key areas:

- ▲ Ensuring employees are free from bullying
- ▲ Ensuring employees do not suffer significant emotional stress at work
- ▲ Ensuring that City West Housing has the right processes in place to support employees who experience a traumatic event at work
- ▲ Ensuring employees have an appropriate workload for their capacity and capability
- ▲ Ensuring employees have access to the resources they need to do their jobs effectively.

While City West Housing's overall risk rating in the above areas was low, we acknowledge there is always room for improvement and as part of our action plan will implement a number of initiatives aimed at addressing any areas of concern.

Investing in our people

Investment in staff helps improve performance, boosts engagement and retention and can attract talent. Investment in people includes formal learning and development as well as opportunities for staff to grow within the business through, for example, internal promotion.



2025 staff engagement survey results:

| | |
|-----|--|
| 86% | of new staff feel that they were given enough guidance and training when they started their new job |
| 91% | of staff believe that City West Housing is committed to ongoing training and development |
| 87% | of staff believe that the training and development they have received has improved their performance |
| 61% | There are enough opportunities for my career to progress in City West Housing - up 19% from the prior year |

Growth & Internal Promotions

| | |
|-----|---|
| 28% | Increase in headcount past 12 months: 38-49 staff |
| 6 | Internal promotions |

Change management

With a rapid growth trajectory and multiple projects underway at the same time City West Housing recruited a new Project and Change Officer to help build our internal capability for managing change effectively and sustainably. Recent change initiatives include the establishment of a Project SharePoint site for our Boronia Activation project and regular CEO communiques.

Employee health, safety and wellbeing platform

In FY2025 City West Housing implemented a new app-based employee health, safety and wellbeing platform, Sonder.

Provided for free to all City West Housing employees and members of their households, Sonder provides comprehensive 24/7 support in the following areas:

- ▲ Mental health and wellbeing support with registered psychologists.
- ▲ Basic first aid/medical advice provided by a registered nurse and the ability to escalate to a GP for a telehealth appointment.
- ▲ Safety features such as journey tracking and 'check on me' available 24/7

- ▲ Critical incident support with support on site within approximately 20 mins in Sydney metro areas.
- ▲ In-app articles on topics ranging from nutrition, mindfulness, sleep hygiene, relationships and financial wellbeing.
- ▲ Proactive safety reminders through push notifications on a variety of topics including extreme weather, transport updates, police events and cybersecurity incidents.

Over half of City West Housing employees have downloaded Sonder onto their phones.

THEME 10: STRUCTURE & GOVERNANCE

City West Housing continues to meet its legislative and regulatory requirements, including maintaining compliance as a Tier 1 provider under the National Regulatory System for Community Housing.

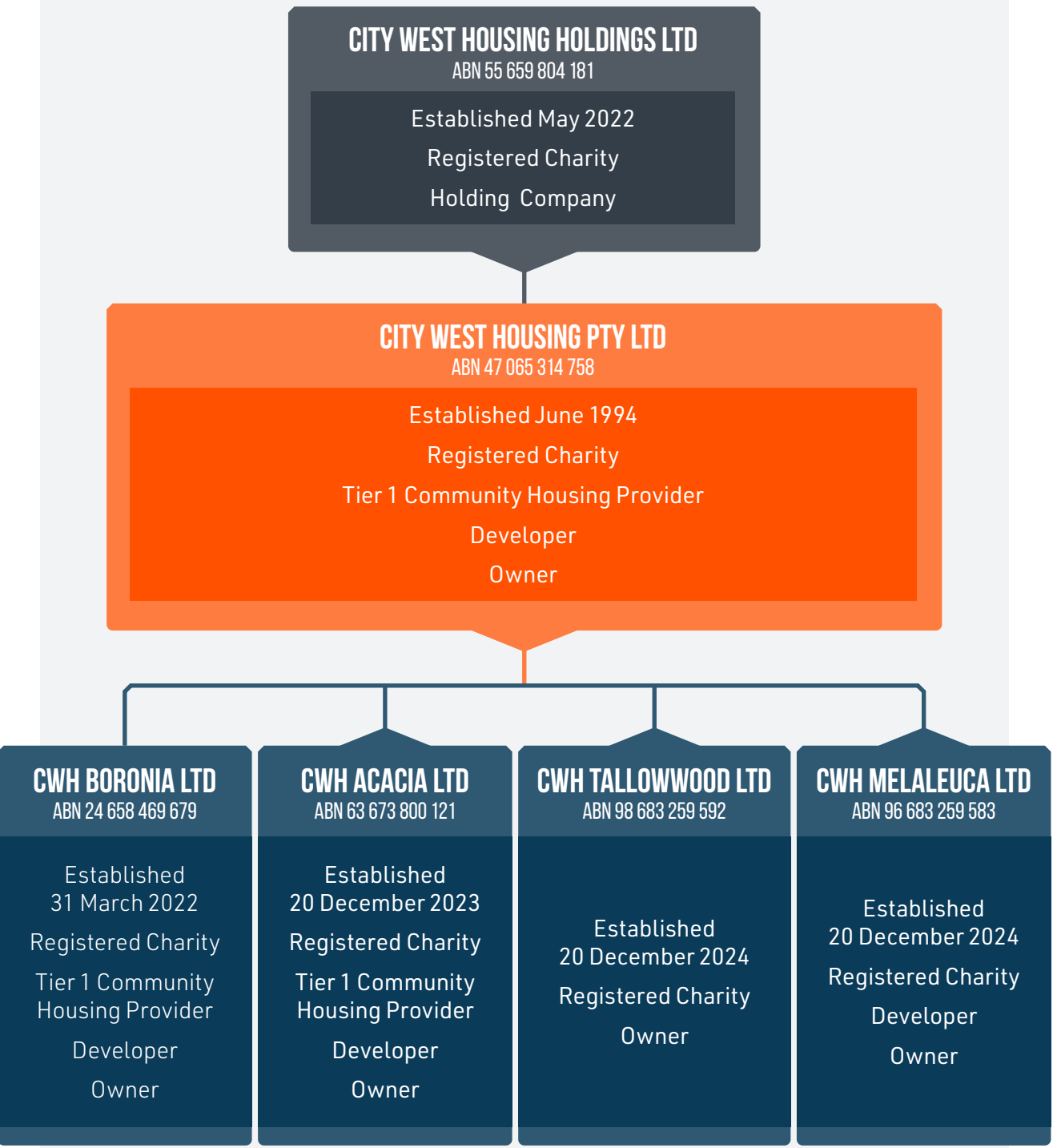
Our internal systems and frameworks are designed to ensure individuals and their teams are accountable for meeting statutory and regulatory requirements.

City West Housing Pty Ltd and CWH Boronia Ltd

Fully compliant under the National Regulatory System for Community Housing



During the year City West Housing's Group Structure expanded with the establishment of additional wholly owned subsidiaries to deliver projects and provide services.



Cultural competency

Finalised and published this year, our second Reconciliation Action Plan (RAP), our Innovate RAP, serves as a powerful framework for deepening our commitment to reconciliation and creating meaningful change within our organisation and the communities we support.

Building on the foundations laid by our Reflect RAP, this next phase represents a significant step forward in promoting cultural understanding, fostering genuine inclusion, and embedding reconciliation in everything we do.

The RAP has guided us to strengthen relationships with Aboriginal and Torres Strait Islander peoples and ensure our work reflects respect, equity, and opportunity. As an affordable housing provider, we recognise the vital role we play in contributing to a more just and inclusive future, and our RAP is central to that mission.

Key Highlights and Commitments:

- ▲ To better understand the people we serve and how to be genuinely inclusive in our interactions with Aboriginal and Torres Strait Islander peoples and their communities.
- ▲ Continuing to maintain a minimum of 12% Aboriginal and Torres Strait Islander tenancies across our portfolio.

- ▲ Improving employment outcomes for Aboriginal and Torres Strait Islander people through targeted advertising channels and removing barriers to workplace participation.
- ▲ Improving economic and social outcomes through commercial relationships with Aboriginal and Torres Strait Islander businesses and stronger procurement practices.
- ▲ Tracking the completion of the RAP actions through an engaged RAP Working Group and incorporating the RAP actions in our operational business plan.
- ▲ Ensuring that our vision for reconciliation is reflected in our culture, our governance processes, our decisions and actions taken by our staff.

Our Innovate RAP continues to guide us on a journey of listening, learning, and acting in partnership. It is not only a roadmap for reconciliation but also a reflection of our values and a vital part of achieving equitable and lasting impact for Aboriginal and Torres Strait Islander peoples we serve.

This year we supported our partners in the Waterloo South Renewal project, including Homes NSW, participating in a NAIDOC Week Inner City Family Fun Day held at Carriageworks in Redfern. NAIDOC week is an opportunity for City West Housing staff to reflect on the history, culture and achievements of Aboriginal and Torres Strait Islander peoples.

We also continue to hold cultural conversations, hosted by different teams, as part of our regular all staff update meetings.

THEME 11: BOARD

City West Housing’s Board is a skills-based board that oversees the governance of the City West Housing group of companies, along with its sub-committees.

There was no change to the membership in FY2025.

Directors’ Skills Matrix

| GOVERNANCE | FUNCTIONAL | INDUSTRY SPECIFIC |
|--------------------------------------|-------------------------------|---|
| Corporate governance | Finance/accounting | Sector knowledge and experience |
| Company Secretary | Investment / project analysis | Social / affordable housing management |
| CEO/Senior Executive experience | Information technology | Housing policy development / program management |
| Stakeholder and community engagement | Human resources | Residential property development |
| Strategy development | Legal / regulatory | |
| Advocacy / public policy | Risk and compliance | |
| Mergers and acquisitions | | |

Board Commitment

During the year the Directors of City West Housing dedicated a significant amount of time to meeting their responsibilities as Directors. With the increase in subsidiaries in the City West Housing Group the requirement for additional Board meetings increased. Time spent attending meetings is on top of meeting preparation including reading Board and Committee papers and attending strategy meetings.



41.25
Hours
in Board
Meetings



16
Hours in Development
and Asset Management
Committee meetings



10
Hours in Finance,
Risk and Audit
Committee meetings

In addition to Board strategy sessions, there were 39 Board and Committee meetings held during the financial year.

| | BOARD MEETING | FRAC | DAM | RNC | TOTAL |
|--------------------|--------------------|------|-----|-----|-------------|
| NUMBER OF MEETINGS | 22 | 5 | 8 | 4 | 39 meetings |
| SPECIAL | Board Strategy - 1 | | | | |

THEME 12: SYSTEMS & RISK MANAGEMENT

Systems

During the year City West Housing leveraged its existing Cx housing management system, TAS, to implement the same system for CWH Boronia Ltd, in advance of tenanting Boronia Apartments.

Management also continued to work with the vendor on further development of the asset management module to ensure it is fit for purpose for our business prior to implementation.

A new continuous improvement project, to be launched in FY 2026, was piloted this year, starting with the rent review process. This process was reviewed as part of the development of a new approach to ensuring our systems and processes meet business needs now and into the future.

Risk Oversight

The management of risk is central to how the Board and management team operate.

During the year the Board undertook its annual review and update of the Board’s Risk Appetite Statement.

The risk management framework is actively considered by the Board at each meeting and through the Finance Risk and Audit Committee. The Risk Register is also regularly reviewed and updated to identify potential risks for the business and how we will respond to them.

Governing Policies

The following governing policies were reviewed and updated as part of City West Housing's policy framework. Our policy framework minimises and mitigates risks, as identified through the Board's Risk Appetite Statement. The review of the Delegation Policy this year included the expanding group of companies.

- ▲ Delegation Policy
- ▲ Whistleblower Policy
- ▲ Work Health & Safety

Cyber Security

A continued focus for the Board and management is on cyber security and managing the risks to the business.

The focus for this year has been:

- ▲ Ongoing training for staff
- ▲ Scenario testing
- ▲ Reviewing and updating Disaster Recovery and Business Continuity Plans and developing a Cyber Incident Playbook and Cyber Incident Response Plan.

An internal audit of our cyber security controls was conducted this year and identified some areas for improvement.

Management have recently engaged a cyber security expert to work with us to update our policies and identify the steps we need to take to improve our overall control framework.



WHERE TO FROM HERE?

City West Housing has taken further steps this year to address gaps in our compliance with the national ESG standard for community housing through the development of an ESG Action Plan.

The Action Plan will guide our work over the next three years and help us move towards greater compliance with the National Standard.

A priority for the year ahead will be on developing a roadmap that will support City West Housing in being able to measure and report in line with climate related disclosure requirements and the national ESG Standard for Community Housing.

OUR REPORT CARD

The Report Card below summarises how we are tracking against key criteria under the new national ESG standard for community housing.

KEY

| Criteria type | Our progress |
|---|--|
| C A core reporting requirement that is required | M Indicates we are undertaking ESG activity in this area and meeting the reporting requirement |
| E An enhanced reporting requirement that is optional | W Indicates we are embarking on ESG activity in this area and/ or working towards meeting the reporting requirement |
| | N Indicates we are not currently undertaking ESG activity and/or reporting in this area. |

THEME: ENVIRONMENTAL

| | Criteria | Our progress |
|-------|--|--------------|
| 1: C | Percentage of homes assessed against an energy rating scheme | M |
| 2: C | Portfolio greenhouse gas emissions | W |
| 3: C | Energy efficiency actions taken in past 12 months | M |
| 4: E | Energy efficiency actions planned in next 12 months | M |
| 5: E | Share of homes with rooftop solar | M |
| 6: C | How we are mitigating climate-related risks | W |
| 7: E | How we inform residents about correct ventilation, mould prevention, heating, waste recycling etc. | M |
| 8: C | How we are expanding green space & promoting biodiversity | W |
| 9: E | A policy to actively manage & reduce pollutants | N |
| 10: C | A policy on environmentally friendly sourced building materials | N |
| 11: C | How we manage performance against the above policy | N |
| 12: C | A policy for water management & how we manage our performance | N |

THEME: SOCIAL

| | Criteria | Our progress |
|-------|---|--------------|
| 13: C | Percentage of tenants on affordable, other subsidised or market rents | M |
| 14: C | Share & number of existing homes allocated in different housing categories | M |
| 15: C | Share & number of new homes allocated in different housing categories | M |
| 16: C | How we are supporting residents to manage their energy bills | M |
| 17: E | Distribution of rental homes per length of tenure | M |
| 18: C | Percentage of homes with gas appliance with in-date, accredited gas safety check? | N/A in NSW |
| 19: C | Percentage of homes with an in-date & compliant Fire Risk Assessment | M |
| 20: C | Arrangements enabling residents to hold us accountable for provision of services | M |
| 21: C | How we measure & act on Resident Satisfaction & how scores have changed over the past 3 years | M |
| 22: C | Number of complaints captured by NCAT in the last 12 months & any resulting changes in practice | M |
| 23: C | Support services offered to residents & how they improve their lives | M |
| 24: E | Examples of placemaking | M |

THEME: GOVERNANCE

| | Criteria | Our progress |
|-------|---|-------------------------|
| 25: C | Code/s of Governance we follow | M |
| 26: C | Any adverse regulatory findings in past 12 months | M |
| 27: C | Executive Board member & Management team turnover in past 2 years | M |
| 28: E | How the Board manages organisational & financial risks | M |
| 29: E | Submission of a Modern Slavery Policy | W |
| 30: C | Maximum tenure for a Board member | M |
| 31: C | Number of Board members on Audit Committee with recent, relevant financial experience | M |
| 32: C | How long the current external audit partner has audited the accounts | M |
| 33: C | Date & who conducted last independent Board effectiveness review | M |
| 34: E | How we handle conflicts of interest at the Board | M |
| 35: C | Provision of a Real Living Wage & /or staff collective bargaining | M |
| 36: E | Median gender pay gap | M |
| 37: E | How we support the physical & mental health of staff | W |
| 38: C | Average staff turnover in the past 12 months | M |
| 39: E | Adoption of a Reconciliation Action Plan, approved by Reconciliation Australia | M Reflect M Innovate |
| 40: E | Proportion of Board & staff identifying as Aboriginal and/or Torres Strait Islander | W |
| 41: E | How suppliers' ESG credentials are considered when procuring goods & services | W |



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