REA Group

SUSTAINABILITY REPORT 2023

Changing the way the world experiences property

REA Group Ltd

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Acknowledgement of country

Since 1995, REA Group has operated on the Traditional lands of the Wurundjeri Woi-wurrung peoples who have cared for and protected it since time immemorial.

As the business has grown and established offices around Australia, we're grateful for the custodianship of the Traditional Owners of Country across all our lands; and recognise their continuing connection to lands, waters and communities.

We pay our respect to Aboriginal and Torres Strait Islander cultures; to Elders past and present; and acknowledge that sovereignty was never ceded.

About REA Group

REA Group Ltd ACN 068 349 066 (ASX:REA) is a leading digital property-centric business headquartered in Richmond Victoria, Australia, with more than 3,300 people working to change the way the world experiences property.

In Australia, REA Group Ltd and its subsidiaries ('REA Group' or 'REA') operates the leading residential and commercial property sites realestate.com.au and realcommercial.com.au, as well as a leading provider of property data services PropTrack. REA also operates Australia's number one share accomodation platform, flatmates.com.au, as well as Mortgage Choice and the property research site, property.com.au.

In Australia, REA holds strategic investments in Simpology Pty Ltd, a provider of mortgage application and e-lodgement solutions for the broking and lending industries, Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process, and Managed Platforms Pty Ltd, an emerging Property Management software platform.

Internationally, REA Group holds a controlling interest in REA India, operator of established brands Housing.com, Makaan.com and PropTiger.com. REA Group also holds a 20% shareholding in Move, Inc., operator of realtor.com in the US, and a 17.3% shareholding in PropertyGuru Group Limited, operator of property sites in Malaysia, Singapore, Thailand and Vietnam.

On 5 July 2023 REA Group obtained 100% ownership of CampaignAgent, a leading fintech company specialising in property vendor funding solutions. This follows the Group's initial acquisition of 27% of the business in 2021.

www.rea-group.com

2023 highlights

Data Privacy and cyber security

REA delivered a material security maturity uplift in our Mortgage Choice business aligned to the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF). We established an Enterprise Privacy Program and introduced dedicated privacy squads. We also introduced a Generative Artificial Intelligence (AI) forum to unlock the potential of this technology to enable efficiencies and opportunities in a safe and responsible manner.

Supplier governance and sustainable procurement

OneTrust, REA's supplier due diligence tool, was embedded to streamline critical governance processes and enable sustainable procurement practices.

Climate risk

REA conducted a qualitative scenario analysis of our Australian business, to identify physical and transition climate risks and opportunities.

Diversity, Equity and Inclusion

REA established expert partnerships to expand our employee experience for people living with disability and/or neurodivergent people. REA Australia's Women in Technology gender representation reached 31.6%, which is above the global benchmark of 30%. REA India increased female representation in the Product, Design & Technology cohort to 20.3% in FY23 from 15% in FY22.

Customer wellbeing program

Prosper, REA's wellbeing platform for customers, was expanded in FY23 to benefit the entire property industry, focusing on health, wellbeing, and long-term prosperity.

Community Investment

In FY23 REA invested almost $2 million in the community. We established the Mortgage Choice Foundation with brokers contributing $5 for every loan, matched by REA. Our refreshed Because We Care program saw volunteer leave increase 169% annually, and the introduction of an annual recognition award for community service.

Climate ambition

REA Group announced it is targeting net zero emissions across scope 1, 2 and 3 by 2050.

Climate awareness

Environmental education sessions for employees to support their personal transition to a low carbon future including the renewable energy market, waste and recycling.

Renewable energy

The move to GreenPower accredited renewable energy reduced REA Australia's electricity emissions by 64% annually.

ESG recognition

MSCI ESG Rating
Maintained our AA 'Leader' rating for the second year in a row.

DJSI
REA Group was included in the Dow Jones Sustainability Indices (DJSI) for Australia and Asia for the first time, placing in the top 13% in our industry.

CDP
REA Group has proactively participated in CDP disclosure each year since 2020.

AIRA
REA Group placed in the top three for the second year in a row in the 'Best ESG / Sustainability Reporting by an Australasian Company' category at the Australian Investor Relations Awards 2023.

Great Place to Work
REA Group Australia has retained a top five ranking as one of Australia's Best Workplaces in the large company category for three consecutive years. REA India was ranked third among India's Best Workplaces in 2023.

Australian Association of Graduate Employers
Top Graduate employer

AHRA Excellence Awardee Shortlist
Best Graduate Development Program.

Climate Active
Carbon neutral certified organisation since 2020.

Aggregator of the Year
Mortgage Choice won Aggregator of the Year at the inaugural Mortgage Business Awards 2023.

Top Brokerage
Mortgage Choice named Australia's #1 brokerage in The Adviser magazine's Top 25 Brokerages 2023 report.

FTSE Russell
REA Group has been included in the FTSE4Good Developed Index by FTSE Russell for the third consecutive year.

Diversity Council of Australia
Recognised by the Diversity Council of Australia as an 'Inclusive Employer' with valid recognition until November 2023.

CEO message

Expanding our commitment to a sustainable future

Responsible and sustainable business practices are core to the way we do business. They are embedded within our strategic agenda and will contribute to REA's growth into the future, and the value we deliver.

In this report, we're proud to share the numerous key milestones achieved in FY23 across our Environmental, Social and Governance (ESG) goals, as well as our plans for the year ahead.

Our ESG efforts over the past year were recognised with a AA rating by Morgan Stanley Capital International (MSCI) ESG Ratings, which measures a company's resilience to long-term, financially relevant ESG risks. This was the second consecutive year REA was classified as an industry leader in managing the most significant ESG risks and opportunities, and a testament to the progress we continue to make towards a sustainable future.

We remain committed to initiatives that reduce our carbon footprint and received Climate Active carbon neutral certification on REA's FY22 carbon emissions, marking the third consecutive year of certification.

I am pleased to report that we are strengthening our environmental commitment and building on REA's existing 2030 emission reduction targets, with a new target of net zero by 2050 across Scope 1 (physically direct emissions), Scope 2 (indirect emissions produced in power generation) and Scope 3 (indirect emissions produced in consumption of the company's goods or services).

People are at the heart of REA and I'm passionate about bringing together diverse teams in our workplace. I'm particularly proud that we were the only large Australian organisation to be included in the Great Place to Work, Best Workplace for Women list.

We are focused on partnering with our customers beyond our product offering through our Advantage program. This year, we extended customer access to our wellbeing platform, Prosper, with the aim of supporting the prosperity of the broader property industry.

We believe it's important to engage with the communities in which we operate and are proud of our many community programs and multi-year strategic charity partnerships with Launch Housing, Orange Sky Laundry, and The Big Issue. When people are in secure homes it supports a vibrant and cohesive community, and a growing economy. Everybody deserves a safe place to sleep, which is why we channel our community investment to help end homelessness.

Effective governance is essential to conducting our business responsibly, sustainably and upholding a high standard. It lays the foundation for strong execution of our strategy and the long-term performance of REA. We recognise the increasing issue of cyber threats against corporations and individuals and continue to focus on, and invest in, this area of our business. We remain committed to ensuring our security practices evolve in parallel with the increasing sophistication of cyber threats.

As we look to the year ahead, I'm excited by the ESG growth opportunities before us and have every confidence that the strength of our team and strategy will continue to deliver value for our shareholders, customers, consumers and the broader community.

We appreciate you taking the time to read our FY23 Sustainability Report and welcome any feedback via our mailbox:

sustainability@rea-group.com

Owen Wilson
Chief Executive Officer
REA Group

Chief People & Sustainability Officer message

REA's people are at the core of driving action to maintain our sustainable business practices across environment, social and governance (ESG).

In FY23, our people continued to reimagine our ways of working to secure the sustainable growth of REA and to create shared value across our teams, our organisation and our community.

We are proud of our consistent levels of high employee engagement and believe it is vital for our sustainability efforts to remain successful. This year we achieved 87% engagement in our annual survey and an average employee advocacy score of 93% in our monthly culture check-ins. REA Australia and REA India have both been recognised as top employers by Great Place to Work, and in 2023, we received strong recognition for our Australian graduate program. These accolades all reflect REA's commitment to building a high performance culture.

Our focus on culture, leadership and engaged employees drives our achievements. We encourage our people to be creative and innovate for the long-term benefit of our customers, consumers, and our business.

Over the last 12 months, REA expanded our diversity, equity and inclusion (DE&I) focus areas. We submitted our first Reconciliation Action Plan to remove barriers to inclusivity and promote respect for Aboriginal and Torres Strait Islander people. We've also focused on improving REA's employee experience for people who live with disability, and neurodivergent people, through new partnerships with The Field and Amaze.

Looking to the future we are focused on strategic workforce planning underpinned by a significant investment in a new talent marketplace platform. This will enable us to align REA's people capabilities with our longer-term strategy to make sure we have the right talent, skills, and competencies in place to ensure sustainable outcomes. We have identified climate change, the 'green economy', and 'green tech' as key focus areas to keep REA ahead of the change curve.

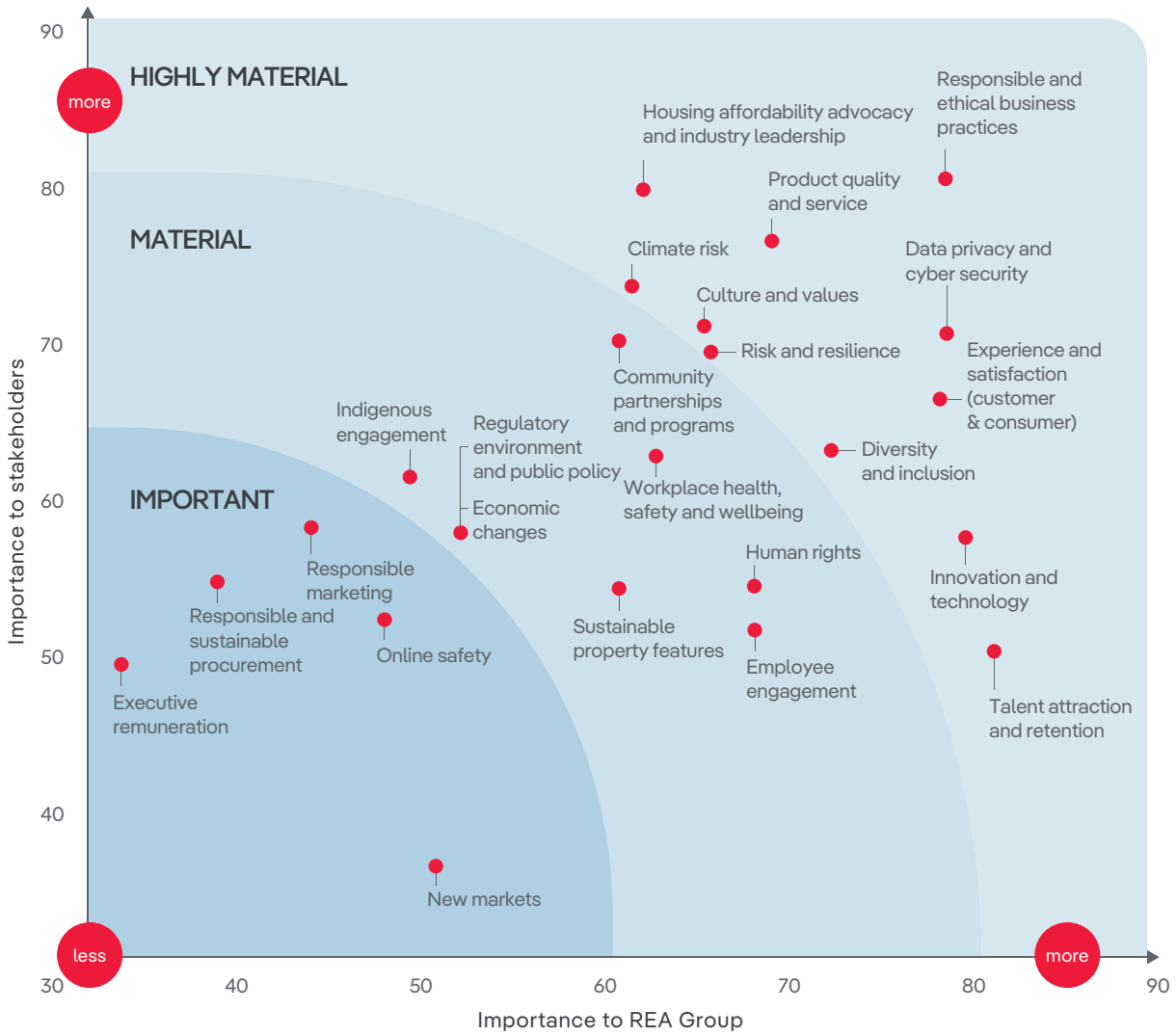
There are many ESG opportunities to be realised in the year ahead. We will continue to support our people to make progress to change the way the world experiences property now and into the future.

Mary Lemonis
Chief People
& Sustainability Officer
REA Group

Materiality assessment

Determining which topics, issues and opportunities under the headings of Environment, Social and Governance are most important to REA and its stakeholders.

Materiality assessment



The findings of REA's FY22 materiality assessment have been internally reviewed against FY23 business activity. We determined these issues remain the most relevant focus areas for REA Group's ESG, as issues that reflect our current business practices. Details of the comprehensive process undertaken to determine REA's material topics can be reviewed on page 4 of REA's FY22 Sustainability Report.

Our FY23 Sustainability Report content is focused on the eleven highly material topics (detailed in the following table) along with our aligned Sustainable Development Goals (SDGs).

Further information can be found in the social impact section of REA Group's corporate website. Please send any enquiries for further information to sustainability@rea-group.com.

Key Metrics

Sustainable Development Goals

REA Group has chosen to address the Sustainable Development Goals (SDGs) outlined in the table below, which are aligned with the company's highly material topics and key metrics. The SDGs provide a framework to align business practices with societal and environmental needs, fostering sustainable growth, responsible business conduct, and positive social impact.

Material topic	Topic definition	Metric	FY23*	FY22*	Status	SDG
Responsible & Ethical Business Practices	Implementing and maintaining best-practice policies to guide business decisions and drive ethical practice from the top down.	Taxes paid, collected and remitted**	**$375m**	$388.4m	●	8 DECENT WORK AND ECONOMIC GROWTH
		The number of whistleblower complaints related to modern slavery risks**	**0**	0	●	
		Completion rate of ethical procurement training by REA's procurement team	**100%**	100%	●	
Data Privacy & Cyber Security	Empowering and supporting customers and consumers to manage their personal data, and maintain their privacy. Ensuring our policies, procedures and information systems effectively manage cyber security risks and vulnerabilities. Ensuring customer and employee data is confidential and secure, and not accessed or utilised inappropriately.	Number of developers who completed security coding training	**98%**	98%	●	8 DECENT WORK AND ECONOMIC GROWTH
		Employee completion of cybersecurity refresher training (included as a module of annual compliance refresher training)	**100%**	94.6%	●	
		Malicious mobile apps removed	**45**	56	n/a	
		Fake websites removed	**34**	10	n/a	
Innovation & Technology	Championing and investing in innovation, pioneering digital and technological innovations to stay ahead of the market. Encouraging adoption of our culture, underpinned by our values, is critical to our effective day to day operations.	Teams and innovation ideas developed at REAio Hackathons	**92**	84	●	8 DECENT WORK AND ECONOMIC GROWTH
Risk & Resilience	Ensuring practices and processes are flexible to adapt to drastic change, including social upheaval, pandemics, and disruptive technology.	Employee completion rate of annual compliance refresher training	**100%**	94.6%	●	8 DECENT WORK AND ECONOMIC GROWTH
		Qualitative climate scenario analysis completed	**Yes**	No	●	13 CLIMATE ACTION

Material topic	Topic definition	Metric	FY23*	FY22*	Status	SDG
Diversity, Equity & Inclusion	Implementing actions and strategies to achieve and maintain a diverse, equitable and inclusive workplace.	Employees who identify as females in technology	**31.6%**	30.7%	●	8 DECENT WORK AND ECONOMIC GROWTH
		Employees who identify as female (Aus & Ind) %**	**32.6%**	32.2%	●	
		Employees in Australia who identify as female %	**49.0%**	49.2%	●	5 GENDER EQUALITY
		Employees in India who identify as female %**	**17.3%**	14.2%	●	
Talent Attraction & Retention	Managing current and future talent needs through attraction, retention, training and development	Internal recruitment rate	**47%**	34%	●	8 DECENT WORK AND ECONOMIC GROWTH
		Graduate hires	**14**	10	●	
		Voluntary attrition	**11.3%**	17.2%	●	
Culture & Values	Encouraging adoption of our culture, underpinned by our values, is critical to our effective day to day operations	Employee Engagement survey participation	**83%**	90%	●	8 DECENT WORK AND ECONOMIC GROWTH
		Employee Engagement score	**87%**	87%	●	
Experience & Satisfaction (customer & consumer)	Ensuring the customer and consumer experiences are effortless and enjoyable. Designing products and services to adapt to changing needs.	Achieved minimum customer sentiment score	✓	✓	●	8 DECENT WORK AND ECONOMIC GROWTH
		Achieved minimum consumer sentiment score	✓	✓	●	
Product Quality & Service	Ensuring product and service quality meets (and exceeds) industry standards and changing customer expectations.	realestate.com.au app uptime	**99.9%**	99.9%	●	8 DECENT WORK AND ECONOMIC GROWTH
Housing Affordability Advocacy and Industry Leadership	Using our position as industry leaders to support training, development and innovation across the property sector. We also aim to achieve positive environmental, social and economic outcomes, including advocating for housing affordability.	Annual contribution to Anglicare Rental Affordability Snapshot	✓	✓	●	1 NO POVERTY
		Submissions to government on housing affordability related policy	✓	✓	●	1 NO POVERTY
Climate Change	Adapting to and mitigating climate change and managing climate-related risks. Managing and reducing REA's impact on the environment, as well as how changes in the environment may impact REA and our customers.	Carbon footprint **	**9,015.4 tCO2e**	7,431.7 tCO2e	●	13 CLIMATE ACTION
		Scope 1 & 2**	**617.1 tCO2e**	752.9 tCO2e	●	
		Scope 3**	**8,398.3 tCO2e**	6,678.8 tCO2e	●	
		Carbon neutral certification**	**In Progress**	Maintained	●	

* Unless otherwise noted, metrics and targets cover REA Group Australia for the 2023 financial year.
** Includes REA India.

Governance

Good governance is essential to protect and enhance the long-term performance and sustainability of our company. It also supports the interests of our shareholders, employees, customers, consumers and the broader community.

Responsible and ethical business practices

Establishing and upholding effective policies that guide business decisions and promote ethical practices across REA.

Modern Slavery

REA Group recognises the importance of combating modern slavery, which adversely affects workers and communities worldwide. All REA staff are required to undertake modern slavery training, and each member of REA's central procurement team has successfully completed ethical procurement training with the Chartered Institute of Procurement & Supply.

Policies and processes in place to manage modern slavery risks across REA Australia and India are outlined in the REA Group Modern Slavery Statement 2022 published on our corporate website.

Supplier Due Diligence

OneTrust is REA's supplier due diligence tool introduced to Australia in August 2022. It streamlines our critical governance processes for supplier onboarding, due diligence, contract approval and payment setup.

Due Diligence & Screening

All new suppliers go through comprehensive screening, including additional assessment and due diligence reviews in the following categories, as relevant to the supplier engagement:

- Modern Slavery Assessment
- Cyber Security Assessment
- Workplace Health & Safety (WHS) Assessment
- Financial Viability Assessment
- Privacy Impact Assessment
- Global Sanctions Checks

Contract Governance

All significant engagements need a Contract Approval Form to accompany the contract agreement and require approval from Procurement, Risk, Finance and Legal, in addition to Executive Leadership sign-off.

Compliance Checks

REA's due diligence process requires the supplier to confirm their compliance to risk mitigating criteria, including:

- REA Group's Supplier Code of Conduct
- Identifying conflicts of interest
- Agreeing to REA's standard terms & conditions

Payment validation

The supplier is successfully onboarded once their ABN and payment details have been validated.

Responsible and ethical business practices

continued

Supplier Code of Conduct

The REA Group Supplier Code of Conduct sets out the standards of behaviour that REA expects suppliers to meet when doing business with us. This is published on the corporate website. It covers:

- Workers' Rights and Human Rights
- Business Integrity
- Privacy
- Environment
- Health & Safety

Supplier Governance

REA's supplier governance approach ensures management oversight of REA's relationships with suppliers by enforcing policies and strategies to ensure that compliance, performance, and ethical business practices are being met.

REA's supplier governance embeds processes that:

- Mitigate risk.
- Are designed to ensure that suppliers meet their obligations under the agreed terms of contract.
- Manage supplier performance.
- Distinguish whether formal supplier governance is, or is not, required.

Suppliers that have been assessed as in the Tier 1 supplier category will have a formal governance framework agreed between both parties. This will fall into one or more of these categories:

1. Offshoring off any core service, function or activity.
2. Outsourcing of a complete function that could be undertaken by REA.
3. An engagement that directly relates to our customer obligations.
4. Fundamental core systems and suppliers.

Tier 1 supplier governance will be compulsory, with oversight from the appropriate procurement lead. Reporting will be provided to the Executive Leadership Team (ELT) throughout the course of the year, highlighting any supplier concerns and appropriate action plans (where appropriate).

Once embedded, the intention is to provide guidance to the business on managing their own governance activities for suppliers identified as Tier 2. This will be optional and supported by Risk in identifying suppliers that would benefit from a greater level of scrutiny and control.

All governance activities will be captured in OneTrust and form part of the reporting to ELT.

REA suppliers	Total
All REA suppliers	1,603
New supplier requests since 1 August 2022*	294**
Due Diligence completed on new supplier requests since August 2022	
Suppliers triggered for Due Diligence Survey (completed)	78
Suppliers not triggered for Due Diligence Survey (reviewed)	216
Due Diligence Reviews (risk triggers met)	
Cyber Security assessment	51
Modern Slavery assessment	13
Workplace Health & Safety (WHS) Assessment	13
Financial & Credit Risk of Failure reports generated	10

* OneTrust was implemented on 1 August 2022

** Includes bulk upload of Mortgage Choice suppliers as part of the integration with NetSuite

Sustainable Procurement

REA applies sustainable procurement practices to ensure our purchasing decisions do not have an adverse impact on the environment and the community.

Our environmental focus is enabled by our Procurement, Workplace and Technology teams working closely to maximise recyclable product decisions, minimise waste, and reduce greenhouse gas emissions through suppliers. Identifying suppliers that support our sustainability goals continues to be a priority.

REA has joined Supply Nation, Australia's largest national directory of indigenous businesses, to identify suppliers that meet our business requirements and deliver positive social outcomes within the indigenous community. In FY23, four indigenous owned businesses were onboarded. We aim to increase indigenous suppliers in FY24, with developing indigenous partnerships a key procurement goal.

In FY23, REA engaged a sustainability consultancy to assess and benchmark our current sustainable procurement practices in alignment with ISO 20400:2017 Sustainable Procurement. This assessment identified opportunities to further embed sustainability into procurement decisions and mitigate risks from the supply chain to create positive environmental impacts. Key actions from the assessment will be implemented in FY24.

Our overall goal is to ensure the suppliers we engage and work with continue to act in accordance with REA's values. We provide annual reminders to our suppliers of our requirement for adherence to REA's Code of Conduct (covering Workers' Rights and Human Rights, Business Integrity, Privacy, Environment and Health & Safety) and continue to monitor for sanctioned suppliers. We also provide quarterly attestations to our parent company specific to Sanctions and Anti-Boycott Certifications.

Carbon Footprint plugin

As a digital business, we are working to reduce the carbon footprint of cloud storage. REA and our technology partner, Thoughtworks, are collaborating to implement a Carbon Footprint Backstage Plugin to integrate directly into REA's Developer portal. The plugin will create visibility for development teams to determine how their cloud usage impacts the environment, and highlight opportunities to reduce the impacts.

Tax transparency

In FY23, $375m of taxes were paid, collected and remitted by REA. REA has published our fifth Voluntary Tax Transparency Report providing further information relating to REA Group's commitment to complying with all tax laws and our support of the Board of Taxation's Voluntary Tax Transparency Code (TTC).

Annual Legal Training

Every year the REA Australia legal team runs legal training sessions for all our Australian employees. The training covers topics that include privacy and consumer laws, and new case law that is relevant to our business.

Responsible and ethical business practices

continued

Whistleblower policy

REA Australia's Whistleblower policy is publicly available and provides a way to confidentially report concerns without fear of reprisal. REA India has a local Whistleblower Policy and hotline for employees, contractors and suppliers of the REA India business.

Conflicts of interest

REA's Managing Conflicts of Interest Policy applies to all REA Group directors, employees, contractors, consultants and visitors working for REA Group.

The publicly available REA Code of Conduct outlines expectations for disclosure.

Acting in the best interests of customers

Mortgage Choice brokers are backed by REA Group's technology expertise and have access to more than 35 lenders and thousands of loans via Broker Platform – our proprietary lending system. Broker Platform records the customer's needs, objectives and financial circumstances to allow the broker to model different lending scenarios. The File Manager system within Broker Platform automates workflows and generates documents to enable our brokers to comply with their regulatory obligations, while also delivering superior customer outcomes.

Broker Monitoring framework

In FY23, REA established a Broker Monitoring & Advice team focused on delivering the Broker Monitoring framework, which was enhanced to ensure the expanded broker network continues delivering the highest quality service to customers which complies with the law and customer's expectations. The enhanced program leverages a data-driven, risk-based approach to monitoring file quality, providing greater compliance visibility in relation to regulatory obligations. The team then develops education using trends identified through the monitoring program to upskill the broker network and remediate any issues. Other frameworks monitor qualitative performance and the integrity of broker practices including providing oversight of indicators such as lender reviews, customer complaints, potential compliance breaches, and ASIC breach reporting timelines.

Provision of mortgage broking services

Mortgage Choice provides mortgage and finance broking services through two credit licences, Mortgage Choice Pty Ltd ACN 009 161 979, Australian Credit Licence 382869 and Smartline Operations Pty Ltd ACN 086 467 727, Australian Credit Licence 385325.

The two Australian Credit Licensees and each of its credit representatives are members of the Australian Financial Complaints Authority's (AFCA) external dispute resolution scheme. In addition, Mortgage Choice and its broker network (authorised credit representatives) are members of the Mortgage & Finance Association of Australia (MFAA). As members, Mortgage Choice and our brokers are bound by the MFAA Code of Practice, which outlines professional standards aimed at promoting ethical and fair business practices in the provision of credit assistance to consumers.

Tamara Kayser

REA Group's Chief Legal Officer and Company Secretary, Tamara Kayser, was named in the Legal 500 GC Powerlist 2023 for the fourth time. The GC Powerlist recognises General Counsel who have been instrumental in driving their businesses forward in an innovative way.

GC Powerlist

Anthony Waldron

In FY23 Anthony Waldron, CEO Financial Services and Mortgage Choice, was recognised in MPA Magazine's 2022 Mortgage Global 100. The annual Global 100 list identifies the mortgage industry's top professionals, and celebrates their contributions in driving the industry forward, as well as reaching significant milestones in their own organisations.

2022 Mortgage Global 100 list

Data privacy and cyber security

Empowering and supporting customers and consumers to manage their personal data, and maintain their privacy.

> Ensuring our policies, procedures and information systems effectively manage cyber security risks and vulnerabilities. Ensuring customer and employee data is confidential and secure, and not accessed or utilised inappropriately.

Privacy at REA

REA recognises that the privacy landscape in Australia is evolving rapidly. New regulation is on the horizon, while changes in community values and consumer expectations are already apparent.

While changes to privacy laws have not yet been announced, REA has been working proactively to prepare for anticipated changes. We have been investing in people, uplifting our processes, and incorporating privacy by design as a core component of our technology strategy and key consideration for our technology, data and product teams.

REA is committed to adhering to privacy best practices, and in FY23 committed investment to an Enterprise privacy program and dedicated privacy squads. This is part of our investment in taking a more proactive approach to ensuring that REA will be well-positioned to maintain the trust of consumers as well as adhering to upcoming legislative changes.

Our own research has shown that 90% of our consumers prefer to deal with companies that treat data privacy as a matter of importance. As a business, we have proactively opted to make privacy-focused decisions that exceed current privacy regulations and meet consumer expectations.

Recent high-profile data breaches in Australia have also placed a firm focus on the retention and deletion practices of organisations entrusted with personal user information.

Our user data deletion requests increased significantly as the public reacted and acted over the use and retention of their personal information. As a result, we are further examining our data retention periods and investing in systems to deal with consumer requests more efficiently.

In FY23, we embedded proactive privacy settings in our solution architecture and technical designs to capture and store users' declared data, and make it easier to align with data security and retention policies.

Data privacy and cyber security

continued

As a digital company, REA has always taken the privacy of consumer data extremely seriously. With over 80 product teams using data within REA, embedding a strong privacy culture is key. We have continued our targeted privacy training and compliance training modules, and achieved large cross functional participation in our Privacy Awareness Week events and webinars, thereby elevating the importance of privacy to all our teams.

- REA Group's Privacy Policy outlines what information we collect, how we use it, store it and disclose it, and how we give our users as much control over their personal information as possible.
- REA's FY23 annual compliance refresher training is mandatory for all employees and includes a module on 'ensuring data privacy'. This module achieved a 100% completion rate in FY23.

Building cyber resilience at REA Group

REA remains vigilant against risks arising from cyber threats. Cyber security continues to be critical in the post-pandemic era, with organisations continuing to face security events in both customer-facing and internal environments.

In FY23, several high-profile security events put Australian organisations under the spotlight for not meeting public expectations in regards to adequately protecting sensitive personal information. Public expectations are expected to increase with the government placing large organisations on notice.

REA continues to increase investment to support our security strategy, focusing on delivery and execution capability.

This year project teams undertook an audit of all our APIs, and we deployed a Cloud Native Application Protection Platform (CNAPP). Additionally, we have increased our cyber security team with a dedicated Application Security capability, new for 2023.

Cyber security is a standing item at our Executive Risk Committee, and our Cyber Security Team partners with product managers and technology teams. This enables us to proactively monitor REA's systems for vulnerabilities in order to better mitigate malicious activity and threats.

In FY23, we delivered initiatives and uplifted our cyber security maturity in several areas including:

Awareness & Training

Increased consistency in secure code training, now compulsory for all new developer employees. 98% of developers completed the training in FY23.

Protective Technology

Improvements in endpoint detection and response capabilities to protect employee endpoints.

Security Continuous Monitoring

Continued investment in our Security Operations/ Cyber Defence capabilities and maturity.

Strategy and policy

REA's cyber security strategy remains consistent and has been independently assessed by Deloitte. It is focused on five priority areas:

1. Visibility of assets and threats
2. Prioritising good technology hygiene
3. Broad adoption of key security controls
4. Promotion of a risk aware culture
5. Data protection

These cyber security priority areas are supported by principles that guide decision making for our security roadmap and can be reviewed on page 14 of REA Group FY22 Sustainability Report. To ensure we're delivering on our strategic objectives, REA's cyber security teams leverage the Objectives and Key Results goal-setting framework (OKRs) reporting our progress to executive stakeholder groups and risk committees.

In FY23, REA published an operational Cyber Security Policy to define the policies and standards which must be applied to maintain the confidentiality, integrity and availability of the information and IT assets that support the business processes of REA Group. REA's Cyber Security Policy is publicly available on the corporate website.

Industry Standards

REA Group adopts the NIST (National Institute of Standards and Technology) Cyber Security Framework, a globally recognised framework for mitigating cyber security risk. This framework is supported by complementary standards such as ISO 27001 and PCI DSS.

Maturity assessments are used as an input into our strategy. External expertise is leveraged where appropriate, including conducting security testing, compromise assessments and independent strategic reviews.

REA Group maintained ISO 27001 certification to provide further confidence of security posture for the PropTrack business. In FY23, SOC2 Type 2 certification was obtained for a selection of products.

Product security health checks

We prioritise upfront security integration in products and technology, not post-development. Our Product Security Health Check (PSHC), aligned with NIST Cyber Security Framework, enables self-assessment by product managers. Teams use PSHC story cards in their product delivery roadmaps to meet cyber security policy requirements and avoid unnecessary delays. In FY23, 98 systems underwent product security health checks (a 63% increase on FY22), fostering continuous delivery with actionable scorecards.

Additionally, REA products and services are the subject of security assurance activities. This includes secure code scanning for our most critical systems and assessments by a panel of penetration testing partners who 'ethically hack' our software in search of security vulnerabilities.

Supply chain security

Security is only as strong as the weakest link, which is why REA's due diligence process is designed with this in mind. REA's security team is a key stakeholder in the review process that assesses the security maturity of suppliers based on the NIST Cyber Security Framework. For more information on REA's procurement and due diligence processes, please refer to page 11.

Systems health

As systems go through the product development lifecycle, it's important that their health is continually monitored. REA's security team provides products and services that help product teams make good security decisions along this journey, which is built into our systems' health criteria. For more information on systems reliability and systems health, please refer to page 15, 16.

Industry collaboration

Partnering with industry peers is crucial for both threat intelligence and shaping our security strategy. Our ongoing collaborations with various Australian organisations, including the Australian Cyber Security Centre and Tech Council of Australia, strengthen these relationships. In FY23, we built upon existing community outreach through bronze sponsorship of the Australian Women in Security Network (AWSN).

We recognise the importance of our place in Australia's digital ecosystem. Through our participation in the Tech Council of Australia's cybersecurity working group, we responded to the Department of Home Affairs submission to the discussion paper on the *2023-2030 Australian Cyber Security Strategy*.

Data privacy and cyber security

continued

REA Group's Security team members participate in many external forums to further the security profession, such as:

- Executive advisory boards for cyber security (Deakin University, Australian Information Security Association)
- Executive technology advisory boards (Berry St)
- Conference paper review boards (B-sides)
- Conference presentations (B-sides)
- Industry forums (AppSec forum, Australian Women in Security Network, OWASP, Trust & Safety)
- Talent development programs (Grad Girls)
- Real estate institute forums

REA is an annual participant in Safer Internet Day. This year, REA encouraged its employees to:

- Connect safely and with purpose, keeping apps and devices secure and using social media in positive ways.
- Reflect before acting, taking a moment to consider how what we do and say online may affect others.
- Protect ourselves and others by taking action, telling family, friends, or colleagues about eSafety and how we can help.

Digital risk management

Digital risk management is essential to proactively identify, assess, and mitigate potential threats and vulnerabilities to REA and our customers. During FY23, REA took down 45 malicious mobile apps and 34 fake websites (a 20% year-on-year increase) related to phishing, social media, and brand abuse. This was achieved by leveraging a combination of certificate transparency monitoring and phishing takedown services from a leading digital risk management partner.

REA maintains a domain-based Message Authentication, Reporting, and Conformance (DMARC) policy for our outbound marketing campaigns, providing confidence that messages originate from, and are digitally signed by REA Group.

Responsible Disclosure Policy

REA values the security research community for making online safety possible. REA's Responsible Disclosure Policy is available on our corporate website and outlines how researchers can report vulnerabilities safely and responsibly. While we don't offer rewards, we express appreciation on our Responsible Vulnerability Disclosure Program hall of fame, where we thank and recognise security researchers for participating in our responsible disclosure program.

During the last 12 months, REA received nine responsible disclosures from security researchers, five of which were published on REA's hall of fame, during the FY23 period.

Driving a security aware property industry

In the property industry, we promote cyber security awareness and foster a collaborative culture for industry protection and consumer privacy. Customers are encouraged to make use of the realestate.com.au agent marketing centre to access a small business security guide and help safeguard their business against cyber threats.

REA continues to uplift cyber security across the Mortgage Choice franchisee broker network with initiatives such as a dedicated cyber security help centre, free cyber health checks (via Cynch Security), and a managed security services offering (via Crowdstrike).

Data governance and ethics statement

Data is at the core of REA's strategy and as such we have a strong focus on innovative, objective, and fair data utilisation. Everyone shares the responsibility of considering inadvertent impacts when working with data. To ensure responsible practices, we've implemented a data governance framework, a data catalogue, and a data ethics statement across our business.

This data ethics statement has remained consistent and centres around five core principles:

Legal and secure

Our collection, storage and use of data adheres to the law and is aligned with our security, privacy, and data handling policies.

Transparent

We will ensure that we are open and transparent about what data we collect, store and use, including honesty about where the value exchanges lie. We aim to provide our consumers with control over their data. We will know how and where data is materialised, and that outputs are explainable and auditable.

Accounted for

All data will have an owner. That owner will know where the data is, what it is used for, where it flows from/to, and is engaged when our business seeks to use it.

Fairness

Our use of data should not involve or result in unfair discrimination against individuals, communities, or groups.

Considered
We will actively choose the data we use, collect and store. Unless we wish to retain data, it will be disposed of or anonymised in line with our legal and secure principle.

Empowering our people to make good security decisions.

At REA Group, empowering our teams to identify and address security risks is a strategic priority. As part of REA University (our learning and development platform), we maintain an ever-present focus on security education across the following areas:

Executive team

- Tabletop exercises for REA's executive team to simulate major incident response activities in the event of a cyber security incident.

Developers

- Secure code training – an engaging secure code learning platform, leveraging Open Worldwide Application Security Project (OWASP) Top 10 best practices.

High risk employees

- Tailored training for executive assistants and finance team members highlighting risks related to business email compromise and fake invoicing scams.
- Enhanced our multi-factor authentication by enabling biometric (fingerprint) login for high-risk users.
- Introduced our graduates and entry-to-tech employees to the security team in dedicated sessions, so they know who to go to for help.

All employees

- Security onboarding training for all employees.
- LinkedIn Learning – security micro courses available to REA employees.

Customers

- A Small Business Security Guide for property managers, available for download from our agent marketing centre.

Tech community

- Security Guild – the Tech Community runs monthly security orientated showcases and presentations for employees, which includes sessions such as:
  - 'Capture the Flag' (hacking competitions)
  - Demonstrations on security vulnerabilities
  - Cybercrime awareness
- Phishing awareness – REA employees share examples of phishing messages they have received to learn from each other.
- Phishing Fire Drills – REA regularly conducts simulated phishing campaigns to continually improve our response to similar security events that may impact our staff.

Data privacy and cyber security

continued

Preparing REA Group for future threats

In our security strategy, we prepare for and acknowledge the likelihood of cyberattacks. REA continues to adapt its security program to align with future work practices and the changing threat landscape.

The number of security investigations at REA Group more than doubled year-on year (127% increase) owing to further adoption of multi-cloud detection, improved Endpoint Detection Response tooling, as well as an increase in fraud monitoring events. **We continue to invest in our Security Operations capabilities, increasing dedicated operations employee numbers by 60% in FY23.**

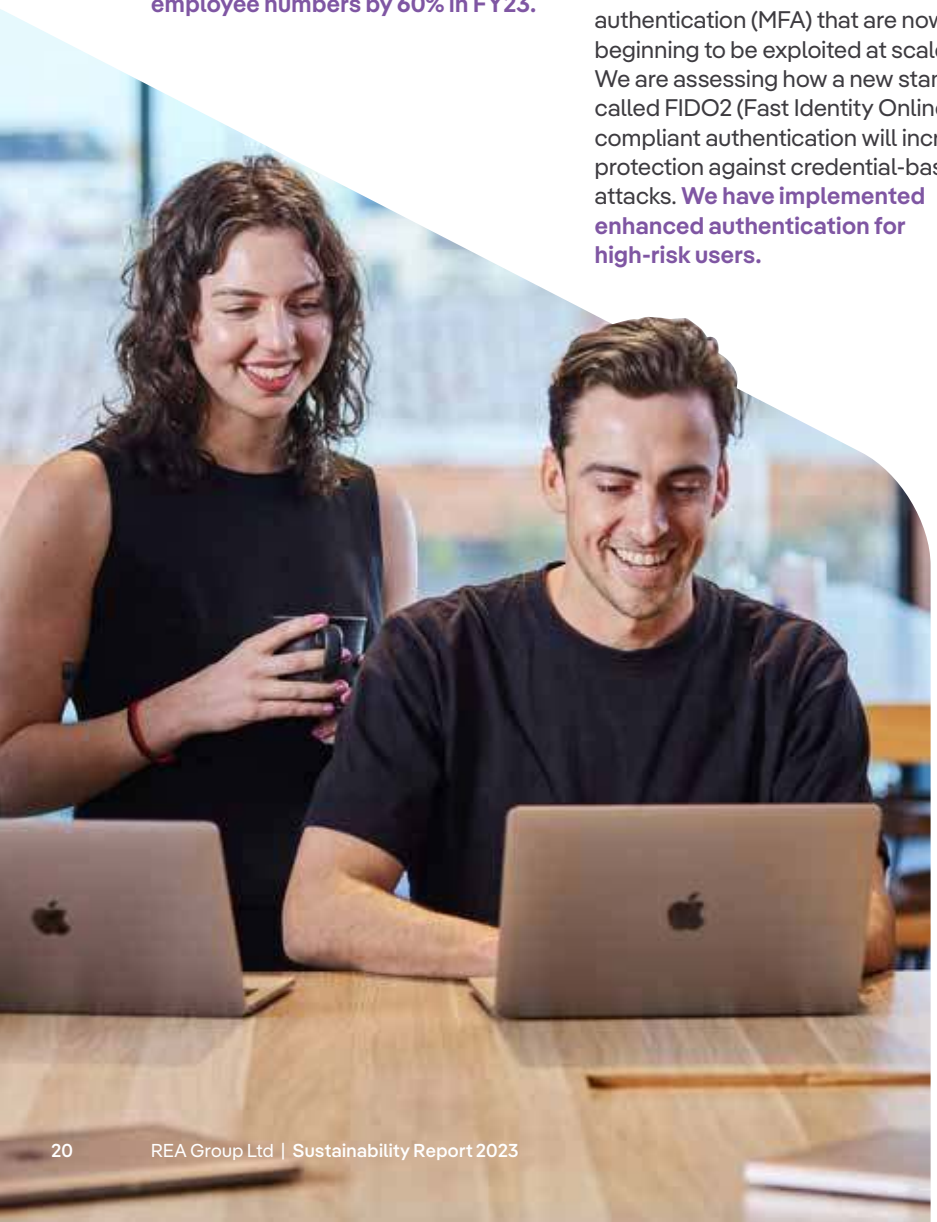
Regulatory and legislative changes in Australia are being signalled around data retention and consumer protection, with harsher financial penalties proposed for attacks resulting in personal information (PI) disclosure. The implication of such new legislation is not yet understood and could result in significant additional effort for compliance. **We actively participate in the Tech Council of Australia's cybersecurity stream to provide ongoing advice and guidance, supporting the Australian Government's policy development.**

Phishing resistant authentication is becoming increasingly important due to the weaknesses in multi-factor authentication (MFA) that are now beginning to be exploited at scale. We are assessing how a new standard called FIDO2 (Fast Identity Online) compliant authentication will increase protection against credential-based attacks. **We have implemented enhanced authentication for high-risk users.**

Supply chain attacks are expected to continue in breadth and impact. Implementing practical solutions for addressing software update corruption at scale poses challenges for organisations. **We have implemented multi-cloud security tools to better understand our software supply-chain, and reduce the time taken to detect vulnerabilities that could impact our environment.**

Browser plugins are commonly used legitimately in corporate workplaces; however, they are also leveraged by attackers for wide-scale breaches. Traditional security and monitoring tools do not currently provide sufficient coverage for detecting malicious plugins therefore we are exploring further potential mitigations. **We are implementing software management controls to better manage the installation of software within REA Group.**

Low sophistication social engineering attacks have been extremely effective as evidenced by successful breaches of large corporations globally. Although often attributed to the same few groups, we predict copycat techniques will be adopted by others. **We continue to expand our phishing awareness program for employees, targeting high-risk communities where appropriate.**



Enhanced multi-factor authentication for high-risk users

REA Group continually assesses the effectiveness of its security controls, including those around employee login to our systems. This year, we enhanced our multi-factor authentication by enabling biometric (fingerprint) login for high-risk users.

This form of phishing resistant multi-factor authentication (known as FIDO2) enables REA to protect high-risk users from the most advanced phishing attacks. This puts REA in the company of Apple, Google and Microsoft, who have recently expanded the support of this technology to their users in the form of passkeys.

Mortgage Choice security maturity uplift

REA Group continually assess itself against trusted industry benchmarks. With the purchase of the Mortgage Choice organisation, a program of work was delivered to improve the security outcomes of the business. This program focused on aligning the existing Mortgage Choice security control environment to REA Group, and has led to significant improvements in security maturity across all five domains of the NIST Cyber Security Framework.

Highlights included:

- Adoption of REA Group Cyber Security Policy.
- Adoption of REA Risk Management Policies including an operational risk management framework, and supply chain risk management practices.
- Centralisation of user management through the Workday HR management system and Okta single sign on.
- Multi-factor authentication (MFA) required for all employee access;
- Security awareness training offered via REA University.
- Improvements to data-at-rest encryption and supporting documentation.
- Adoption of REA Group Security Information and Event Management (SIEM) for centralised logging and monitoring.
- Defined standard operating procedures (SOP) for expected detection events.
- A well-defined and tested security incident response plan.
- Tabletop exercises performed by third parties.
- Documented business continuity plan and disaster recovery procedures.
- Disaster recovery tests performed on an annual basis.

Innovation and technology

Championing and investing in innovation, pioneering digital and technological innovations to stay ahead of the market.

Our technology strategy

Actively monitoring and investing in our technology portfolio is crucial to achieving REA's strategic objectives. By leveraging our talented teams and advanced platforms, we can accelerate product development ensuring faster and more reliable releases. This approach enables us to deliver the cutting-edge, property-centric and next-generation marketplaces of the future.

Our technology strategy supports the next wave of growth by focusing on:

Consumers and customers of the future

Delivering tailored experiences powered by unique insights that enable effective engagement of consumers and customers.

Evolution of technology platforms

Shipping faster through leverage and removal of distractions to create a simplified landscape that accelerates delivery and decreases the need for platform maintenance.

Data-driven organisation

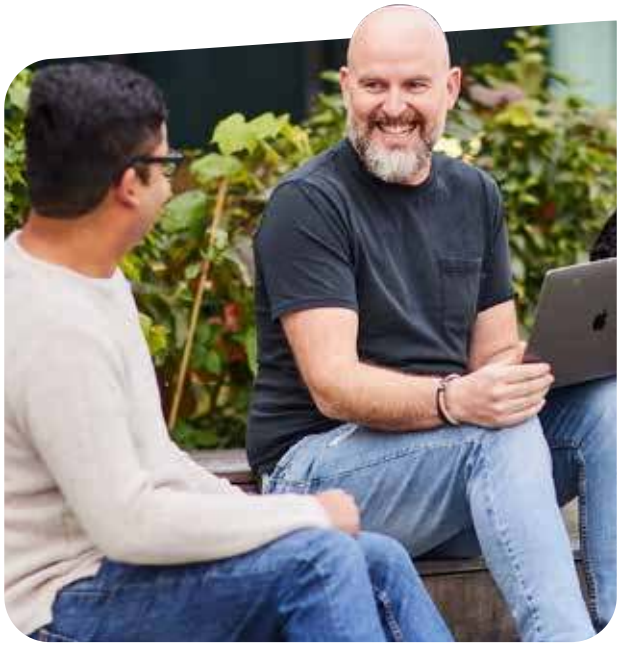
Unlocking value through improving data usage by humans and machines to differentiate REA's data products and real time interactions.

Strengthening REA Group's digital trust and safety

Protecting our brand and increasing consumer trust will increase brand preference and sharing of consumer data.

Building a diverse and future ready community

Cultivating a diverse workforce through talent acquisition, growth and partnering to achieve greater workforce productivity and industry recognition.



Generative Artificial Intelligence (AI)

Generative AI has enormous potential to unlock value for businesses. REA currently uses AI and Machine Learning to make predictions, classify images, derive market insights, power personalisation and to create our Automated Valuation Model (AVM). In FY23, we established a Generative AI Forum dedicated to enabling REA to take advantage of the opportunities Generative AI presents to both enhance our products and data, and to drive workforce productivity. The forum seeks to unlock the potential of Generative AI across our business in a safe, responsible manner. We have experiments in market using Generative AI across property listings, email content generation and, user profile generation while we actively explore further opportunities.

REAx

REAx is our dedicated team focused on innovation and accelerating the creation of next generation marketplaces. REAx led the re-launch of property.com.au, which is focused on transforming the property research experience.

In FY23, REAx added over 35 new features on property.com.au focused on providing consumers comprehensive, readily accessible information to guide and inform their property journey and improve seller confidence. This year saw the first property.com.au generated leads delivered to customers and Mortgage Choice brokers. In FY23, property.com.au was, on average, the fourth ranking property site in Australia and a leading consumer facing property research proposition relative to competitors. This was demonstrated by strong audience engagement with 72% YOY growth in time spent on site.

72%
YOY growth in time spent on site

Accelerating innovation through collaboration

REA Group was founded on innovation and experimentation. Our people constantly seek creative solutions, embrace new technology, and re-imagine our products for future marketplaces.

Innovation and technology

continued

We know that innovation and collaboration go hand in hand, so we hold several milestone events throughout the year to tap into creativity and unleash new ideas.

These include:

- **REAio**
  REA's hackathon is dedicated time for our people to explore new ideas, learn and teach. In FY23, we held two events, bringing together a total of 92 teams and ideas. The focus was on 'Changing the game' to uncover ideas that could disrupt the proptech sector, and 'Artificial imagination', which provided a testing ground to explore the latest developments in generative AI.

- **REA India Hackathon**
  In FY23, the REA India hackathon was focused on using AI to solve process or productivity challenges. The winning ideas were fraud detection and prevention using digital foot printing and machine-learning models, as well as using voice call analysis to collect insights.

- **Tech kick-off (TKO)**
  TKO is an annual event that brings REA's Tech, UX, Design and Product communities together to focus on strategy, celebrate successes, inspire and learn. It provides opportunities for peer learning and collaborative innovation.

- **SparkFest**
  In FY23, our Residential Property Advertising team held SparkFest for the first time, encouraging all employees to share their innovative ideas about how we can continue to provide the best value for our customers. Over 150 ideas were submitted and a number of these progressed to concept testing for inclusion in future product roadmaps.

Global Technology AI Hackathon

In the ever-evolving landscape of technology, Artificial Intelligence (AI) and Machine Learning (ML) continues to captivate the world with its transformative potential. In addressing this new frontier, REA Group was invited to attend the News Corp Global Technology AI Hackathon held at Princeton, USA.

This Hackathon brought together teams from around the world to focus on creativity, collaboration, and cutting-edge AI solutions. It was attended by over 100 AI enthusiasts, programmers, data scientists, product managers, designers, technology leaders, and innovators from diverse backgrounds and skillsets. Teams focus on a diverse range of challenges designed to stimulate innovation and creativity.

Housing.com technology enhancements

REA India's housing.com is known for providing a best-in-class user browsing experience. To enhance the user experience, the website's framework was updated with the latest tech stack, including React 18 and Linaria. REA India also completed search result (SRP) and home pages migration which saw a significant improvement in lighthouse scores. This is a cumulative score across five categories including performance, accessibility, best practices, search engine optimisation, and progressive web application. This has resulted in improved search page rankings. In FY24, further upgrades are planned to elevate the user experience.

Risk and resilience

Ensuring practices and processes are flexible to adapt to drastic change, including social upheaval, pandemics and disruptive technology.

RISK ON A PAGE

REA'S PURPOSE	CHANGE THE WAY THE WORLD EXPERIENCES PROPERTY				
RISK MANAGEMENT OBJECTIVES	REA TAKES THE RIGHT RISK, AT THE RIGHT TIME WITH THE RIGHT REWARD, WHILE DOING THE RIGHT THING				
HOW WE DEFINE RISK	MATERIAL RISK CATEGORIES				
	Strategic	Operational	Compliance	Regulatory	Credit
	Risks associated with our strategic choices and how we execute.	Risk of loss from failed processes/ systems, human error or external events.	The risk of not complying with laws, regulations etc.	The risk of damaging our relationships with our regulators.	The risk of our customers failing to meet their payment obligations.
WHAT'S OUR APPETITE	Expansionary	Balanced	No Appetite	No Appetite	Balanced
HOW WE ASSURE OURSELVES	CONTROLS TESTING • KEY RISK INDICATORS • INTERNAL AUDITS				
HOW WE RESPOND TO INCIDENTS	BUSINESS CONTINUITY • IT DISASTER RECOVERY • MAJOR INCIDENT MANAGEMENT • EMERGENCY MANAGEMENT • CRISIS MANAGEMENT • INSURANCE				
HOW WE MANAGE RISK	ALL STAFF RESPONSIBILITY • EXECUTIVE ACCOUNTABILITY				
HOW WE GOVERN RISK	BUSINESS UNIT RISK COMMITTEES • EXECUTIVE RISK COMMITTEE BOARD AUDIT, RISK & COMPLIANCE COMMITTEE • BOARD				

Risk Management

At REA, effective risk management is about taking appropriate risks at the right time, for the right return, while doing the right thing. This is achieved through adherence to our established risk management standards and guidelines. REA is committed to maintaining a consistent and integrated approach throughout our processes and culture, driven by the regularly reviewed and updated REA Risk Management Framework (RMF), aligned with best practices and industry and community standards. REA's risk management approach remains consistent with disclosures in our FY22 Sustainability Report.

Risk and resilience

continued

The REA Board holds ultimate responsibility for identifying material risks, ensuring that adequate controls, monitoring, and effective reporting mechanisms are in place. Supporting the Board's oversight, the Audit, Risk & Compliance Committee (ARCC) assists with risk management, audit, and compliance matters.

For implementation of the RMF, the Executive Risk Committee (ERC) ensures that management fulfills its risk management responsibilities, ensuring alignment with the Risk Appetite Statement and Limits approved by the Board.

Further details on REA's material and key business risks, and the risk management responsibilities of the REA Board, Committees (ARCC & ERC), and Management, can be found on our website:

- FY23 Annual Report
- 2023 Corporate Governance Statement
- Risk Management Policy
- FY22 Sustainability Report (page 23-25)

Business Resilience

REA is changing the way the world experiences property and our customers and consumers expect our services to be reliably available. Ensuring resilience across REA Group's critical systems, infrastructure, and processes is an integral part of our Risk Management Framework. Occasionally we will experience incidents, both controllable and uncontrollable, which may hinder our operations and service continuity. Although we cannot predict their occurrence, proactive measures can expedite our recovery.

REA's Business Continuity and Resilience Framework (BC&RF) categorises business interruptions and outlines our preparedness to safeguard the business and stakeholders, encompassing employees, shareholders, customers, and consumers.

Compliance Risk

Transparency and maintaining the highest levels of business ethics and integrity is central to how we operate at REA Group. Our approach remains consistent with that detailed in our FY22 Sustainability Report, page 10.

In FY22, REA Australia updated our onboarding training and launched our 'Living by our Code' annual compliance refresher training, designed to make sure REA continues to maintain the highest level of business ethics and integrity. The training is refreshed every year to ensure that the content is relevant and applicable to all employees. FY23 was our second year running our refreshed 'Living by our code' compliance refresher training, and were pleased to see increasing completion rate from 94.6% in FY22 to 100% in FY23.

Our Code of Conduct and Doing Business Ethically and with Integrity Policy sets the tone for our compliance culture. These documents are provided to employees during their onboarding compliance training, and are readily available to all employees on our intranet.

ESG Committee

In FY23, a cross-functional ESG committee was formed, comprising REA Leadership Group (RLG) members who are the subject matter experts within the business that are accountable for each of REA's highly material sustainability issues. The group meet quarterly to share strategic updates on each topic and drive coordinated action across REA. The ESG committee is sponsored by the Chief People & Sustainability Officer who is responsible for apprising the Human Resources Committee of key updates.

Climate related financial disclosures

REA Group established a three-year roadmap for reporting on climate related financial disclosures that is aligned with the Taskforce for Climate Related Financial Discourse's (TCFD) recommendations in FY21. In FY23, we engaged a sustainability consultancy to undertake a cross-functional hotspot assessment of key climate related physical and transition risks and opportunities.

As global climate related financial disclosure reporting frameworks consolidate, REA is continuing to implement TCFD recommendations. This will ensure appropriate preparation for the expected introduction of mandatory International Sustainability Standards Board (ISSB) climate related financial disclosures in Australia in 2024-25.

Below is an update on our FY23 progress against our TCFD roadmap.

Climate Governance

In FY23, the expanded remit of the ERC charter to include keeping the Board (and board committees as appropriate) informed on climate change related risks and opportunities came into effect. In addition, management of climate change related responsibilities was reflected in the Board Charter; Audit, Risk and Compliance Committee (ARCC) Charter and Human Resources Committee (HRC) Charter. Details on REA's climate governance are available on page 25 of our FY22 Sustainability Report.

Climate Strategy

In FY23, REA Group engaged a sustainability consultancy to conduct a qualitative climate risk and opportunity assessment of REA Australia. The objective was to identify REA's most material climate risks and opportunities, and complete qualitative analysis to understand how material transition and physical risks may evolve under at least two future climate scenarios for each type of risk.

The assessment involved surveying REA's Executive Leadership Team and senior leaders responsible for material ESG topics on potential climate risk and opportunities. The survey results were then workshopped with REA's leaders to determine a shortlist of climate risks and opportunities.

The sustainability consultants then undertook a qualitative hotspot scenario analysis of shortlisted risks to determine how the physical and transition climate related risks and opportunities might plausibly impact REA's business over the short (2025), medium (2030) and long-term horizon (2050), under the following future scenarios:

Physical risk scenarios:

Scenario 1: 'Middle-of-the-road' scenario

- **Temperature outcome:** +2.5°C increase
- **Key reference:** IPCC: Representative Concentration Pathway (RCP) 4.5 & Shared Socio-economic Pathways (SSPs) 2-RCP4.5

Scenario 2: 'Worst-case warming' scenario

- **Temperature outcome:** +4°C increase
- **Key reference:** IPCC – Representative Concentration Pathway (RCP) 8.5 and Shared Socio-economic Pathways (SSPs) 5-RCP8.5

Transition risks and opportunities scenarios:

Scenario 1: 'Rapid transition' scenario

- **Temperature outcome:** ~1.5°C increase
- **Key reference:** International Energy Agency (IEA) Net Zero Emissions Scenario (NZE)

Scenario 2: 'Moderate transition' scenario

- **Temperature outcome:** ~1.7-2.5°C increase
- **Key reference:** IEA Stated Policies Scenario (STEPS) and Announced Policy Scenario (APS)

Climate related financial disclosures

continued

Climate Risks & Opportunities

Based on medium and long-term projections in the qualitative hot spot scenario analysis, it has been recommended that REA further assess the potential impacts from, and resilience to, the following physical risks and transition risks and opportunities.

Physical risks:

- Bushfire impact to employees and consumers
- Extreme temperatures impact to REA's offices and data centres
  - The increase in hot day temperatures and frequency projected at all locations assessed (eight offices and one data centre) could cause an increase in operational costs due to, for example, higher cooling costs. Extreme temperatures in offices could also cause productivity losses and, in data centres, performance issues, temporary power outages and shutdowns

Transition risks:

- Carbon pricing
  - In a 1.5°C world, the risk relating to carbon pricing is high to very high for advanced economies. For REA, the exposure may be lower due to a comparatively small carbon footprint compared to larger emitters. However, carbon prices may also be passed through in energy costs and the cost of purchased goods and services

Transition opportunities:

- Changing sustainability consumer preferences
- Changing net zero building policies and technologies

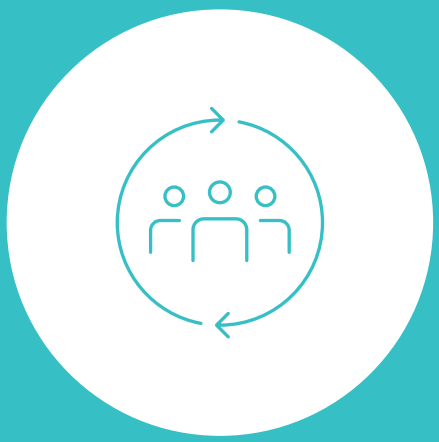
Climate Metrics and Targets

REA Group has set science-based aligned climate targets across Scope 1, 2 and 3 which are disclosed in our Climate Change Policy. Performance against these targets is available in the Climate Change section on page 61 of this report.

Key focus in FY24:

- In-depth analysis of prioritised climate-related physical and transition risks and opportunities to address and quantify business impacts will be completed, with the outcome integrated into REA's enterprise risk management process.
- Explore climate change related opportunities and potential for integration into existing strategies.
- Continue priority emission reduction initiatives.

FITZP
PULL



Social

Championing the needs of our stakeholders, participating positively in the communities we operate in, investing in our people, creating innovative customer solutions and consumer experiences.

Diversity, equity and inclusion

Implementing actions and strategies to achieve and maintain a diverse, equitable and inclusive workplace.

In FY23, REA evolved our diversity, equity and inclusion (DE&I) focus areas based on the outcomes of the FY22 diversity and inclusion index that we ran in partnership with the Diversity Council of Australia. The index highlighted disability and reconciliation as key strategy focus areas. We embraced universal design principles in our approach and involved those with lived experiences in co-designing initiatives.

As a result of employee feedback, REA was recognised as an 'Inclusive Employer' by the Diversity Council of Australia in FY23. REA scored above the 90th percentile in inclusiveness factors related to Leaders, Teams, and Organisation, which was above benchmark compared to other organisations. REA's Diversity Policy is available on our Corporate website.

DE&I Strategy and Sentiment

As part of our culture strategy, we've identified five key behaviours, including 'unlock diversity of thought,' to foster and accelerate our culture. We now track this behaviour's performance through monthly culture check-ins. We've also enhanced our DE&I portfolio by adding a dedicated role in our Organisational Development team, integrating wellbeing and DE&I activities for better outcomes.

Inclusive leadership is emphasised through our leadership competencies, and we've conducted Inclusive Behaviours workshops to promote inclusivity, safety, and value for all employees at REA.

We measure and track sentiment associated with employee voice and belonging in our annual engagement survey to ensure that all our team members feel valued, respected, and that they have a voice.

In FY23, we saw an uplift in most areas:

	Percentage positive sentiment	
Employee Engagement Sentiment	October 2022	October 2021
I am comfortable to be myself at REA	88%	88%
I can voice a contrary opinion without fear of negative consequences	79%	76%
People from all backgrounds and circumstances have equal opportunities to succeed at REA Group	86%	85%
I work in a team where there is safety and trust	90%	88%
My manager fosters team safety and inclusion	93%	92%
Everyone at REA cares about creating a safe working environment	91%	92%
REA has zero tolerance towards bullying and harassment in the workplace	91%	89%

Diversity, equity and inclusion

continued

Equitable access in hiring

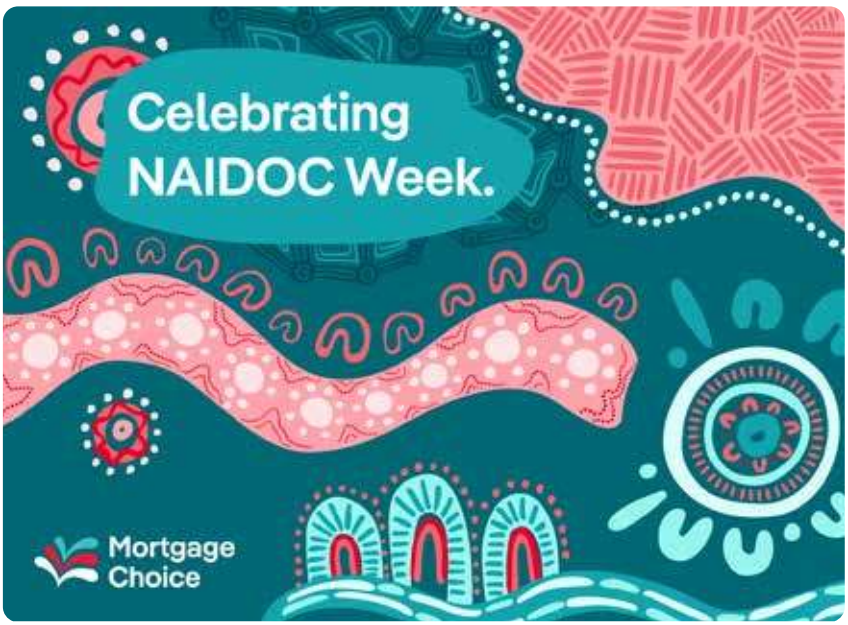
In FY23, REA Group partnered with the Field and Amaze to re-imagine our recruitment strategies and promote equal opportunities for candidates with disabilities and/or neurodivergence.

The Field, founded by Dylan Alcott OAM, connects disabled individuals to jobs with inclusive employers. REA has established an enterprise agreement with the Field, supporting 350 advertised jobs over the next year. The partnership enables REA to access a diverse talent pool and receive practical support for implementing disability-inclusive practices. REA has fully integrated the Field's accessible features into recruitment, including multiple formats for job listings (PDF, audio, video), and an office tour video to empower candidates in their decision-making process.

CEO Financial Services, Anthony Waldron, attending the Field launch event at Parliament House with founders Dylan Alcott OAM and Martin Alcott

amaze
Shaping the future for Autism.

Amaze is the peak body for autistic people and their supporters in Victoria. REA has partnered with Amaze to create an Autism & Neurodivergent Positive Employment Program. Over the next two years, we'll support Amaze in developing learning modules, a job board, an employer support line, and a community of practice to tap into neurodiverse talent. We'll also adapt our existing processes to be more inclusive and accessible.



Reconciliation Action Plan

In FY23, REA proudly developed and submitted our first Reflect Reconciliation Action Plan (RAP) in partnership with Reconciliation Australia. The RAP is a vital part of our broader Diversity and Inclusion strategy, focusing on removing barriers to inclusivity and promoting respect for the rich culture of Australia's First Peoples.

In addition to launching a RAP resource hub for employees, REA held 'Journey Begins' workshops attended by 60 people across our business to increase cultural awareness and understanding of indigenous history. Additionally, we partnered with Supply Nation to support the growth of Aboriginal and Torres Strait Islander businesses.

Gender Diversity and Equity

REA is committed to gender diversity and equity and thoroughly assesses data and decisions to avoid any inherent biases. We comply with regulatory submissions to the Workplace Gender Equality Agency (WGEA), and follow the Workplace Gender Equality Act 2012 (Cth) and Global Reporting Initiative (GRI) disclosures. Additionally, we conduct a comprehensive internal pay parity review, considering role type, tenure, job family, community of practice, and compensation grade.

Internal analysis of our Australian pay data has shown our current enterprise median pay gap has moved to -1.00% in FY23, meaning that our female median pay is now higher than our male median pay. This is a shift from 0.04% in FY22 and 0.16% in FY21. We will continue to focus on achieving parity across genders.

In FY23, REA Australia was the only large Australian organisation to be included in the Great Place to Work Best Workplaces for Women list.

	FY23					FY22
Gender diversity by seniority	Identify as female	Identify as male	Identify as non-binary genders	Grand Total	Identify as female %	Identify as female %
REA Australia	**783**	**811**	**4**	**1,598**	**49.0%**	**49.2%**
Executive Leadership Team (ELT)	4	5	0	9	44.4%	55.6%
REA Leadership Group (RLG)	36	39	0	75	48.0%	39.2%
People Leaders	158	207	0	365	43.3%	40.9%
Non-management level	585	560	4	1,149	50.9%	52.2%
REA India	**294**	**1,410**	**–**	**1,704**	**17.3%**	**14.2%**
Executive Leadership Team (ELT)	–	7	–	7	0.0%	0.0%
People Leaders	40	300	–	340	11.8%	11.0%
Non-management level	254	1,103	–	1,357	18.7%	15.1%
Grand total (Aus + India)	**1,077**	**2,221**	**4**	**3,302**	**32.6%**	**32.2%**

Gender diversity among Australian based employees

49%
identify as female

51%
identify as male

Diversity, equity and inclusion

continued

This is our second year reporting on the gender diversity data of our REA India team. While gender representation in Australia has remained stable overall and increased among our leaders, we are pleased to note an overall increase in female representation since FY22 for our REA India team.

Whilst we are seeing an upward trend in the female representation across REA India, it's still notably lower than REA Australia, but it's essential to acknowledge the significant socio-cultural differences between India and Australia. In 2022, the World Bank reported a 62% labour force participation rate for women in Australia, compared to 24% in India.

India's social norms mean fewer women work in sales roles compared to Australia, which impacts the total workforce representation of female employees at REA India, given that sales roles comprise over 55% of our REA India workforce. Despite this, we have still seen an increase from 7% (FY22) to 7.5% (FY23) in female representation in the sales team. In our Enablers/Sales Support roles we saw our largest jump from 24% female (FY22) to 32.5% female (FY23).

Our REA India team are committed to fostering a more diverse and inclusive workforce, through continued efforts to strengthen employer branding, campus hiring, and evolving people practices and programs.

	FY23				FY22
Gender Diversity by Cohort REA India	Identify as female	Identify as male	Grand Total	Identify as female %	Identify as female %
Enablers/Sales Support	91	189	280	32.5%	24%
Centre of Excellence	68	97	165	41.2%	38%
All Sales	70	869	939	7.5%	7%
Product, Design & Technology	65	255	320	20.3%	15%
Total	**294**	**1,410**	**1,704**	**17.3%**	**14%**

Building an inclusive culture at REA India

In FY23, over 100 people managers from REA India attended gender workshops aimed to address biases at work, promote an inclusive culture, and explore ways to achieve DE&I goals. Through insightful activities, role plays, videos, and case studies, the workshops emphasised the practical application of DE&I concepts including shifting mindsets, fostering acceptance, normalising inclusion and collaboration.

International Women's Day

REA Group Australia and REA India celebrated International Women's Day with a variety of activities. In Australia, keynote speaker Ashleigh Streeter-Jones, former Forbes 30 Under 30 & AFR 100 Women of Influence, discussed closing societal gaps and combating systemic inequality. In India, female-identifying employees attended a financial freedom webinar, along with the launch of an #EmbraceEquality social media contest and LinkedIn feature on 'Women of REA India'.

Women in tech

As a leading technology business, REA understands the significance of creating opportunities and minimising barriers for women entering the tech industry. Our Springboard to Tech program was created to increase support for this goal.

REA seeks to maintain a minimum of 30% female representation across our REA Australia technology community, which is a leading, world-class benchmark. We reached this target in FY22 with 31%, and are pleased to report in FY23 that our Women in Technology gender representation is 31.6%. REA's Entry to Tech, our grad hiring program, targets a 50:50 gender balance, and in FY23 we exceeded this with 75% women recruited into our 10th Technology Graduate Program.

As part of REA's Women in Tech initiatives for FY23, we conducted interviews with 73 women in REA Australia Technology teams, which highlighted that being part of an inclusive squad was a significant motivator. As a result, we launched Inclusive Behaviours training and established coaching circles for women in tech. Additionally, we host monthly 'coffee roulette' sessions for female colleagues to connect over coffee and build networks.

Springboard to tech

In 2018, REA launched the Springboard to Tech program to eliminate barriers for women entering tech careers, even those from different sectors or those who had previously stepped away from tech careers. During the 12-month program, participants receive on-the-job training and nine months of formal education at the Holberton School. The program allows women to rotate through various tech aspects for a well-rounded career experience. In FY23 we welcomed 10 women to the program and pleasingly, 90% of our past Springboarders are still in our organisation today.

"When I got into REA's Springboard to Tech program, I realised that all my perceived "weaknesses" were the key prerequisites to be eligible for the program. It's for women like me! Women and gender diverse people who may have had a career gap, want to grow their skills and experience and are passionate about technology."

Sailaja Manipatruni
Graduate of the Springboard to Tech program after an 8-year career break.

50:50
target for gender balance for grad hiring program

Women in broking

Aspire is Mortgage Choice's talent nurturing program for the women in its broking network. Founded in 2020, Aspire was developed in response to the Mortgage & Finance Association of Australia (MFAA) Opportunities for Women report which showed the decline in female representation in the broking industry.

The goals of the Aspire program are to support and promote the female talent in the broker network; to inspire women to take the next step in their careers; and to address the gender imbalance in the industry by attracting more women to broking.

Aspire's strategic pillars for FY23 were to:

- Increase the proportion of women in the Mortgage Choice network
- Support and develop women in the network
- Build community and engagement
- Increase recognition for the Aspire program.

As a major brand to brokerage, Mortgage Choice believes it's critical to take steps to ensure its network represents the communities it serves. According to the latest MFAA data, only 25.4% of mortgage brokers in Australia are women.

Mortgage Choice performs above this industry benchmark – in FY23, 35% of its loan writers were women (stable YOY from FY22), and 29% of franchise owners were female (stable YOY from FY22).

In FY23, Mortgage Choice focused on deepening Aspire into a robust program that creates more opportunities to connect, inspire and develop women in its broker network.

Diversity, equity and inclusion

continued

Fostering a culture of inclusivity

REA is focused on fostering a culture of inclusivity as it cultivates a diverse and empowered workforce, leading to enhanced creativity, innovation, and a stronger sense of belonging for everyone, which is critical in a high performing environment.

Our leave policy offers all employees the opportunity to take time off to rest, recharge, and attend to their personal needs regardless of their background or personal circumstances.

REA offers:

- Personal/carers leave
- Compassionate leave
- Annual leave
- Flexible working arrangements
- Domestic violence leave
- Flexible public holidays

In January 2023, we amended our leave policy to allow employees to work on public holidays and take a day off in lieu to celebrate religious or cultural holidays. In December 2022, we released 'An Inclusive Guide to the Holidays' series on our intranet, promoting sensitivity and support during the diverse holiday season.

Supporting families

Our gender-inclusive parental leave policy offers equal opportunities for primary and secondary caregivers. Primary caregivers receive 20 weeks of leave, a six week return-to-work payment, and 12 months of superannuation contributions. Secondary caregivers get six weeks of paid leave and six weeks of superannuation contributions. We provide diverse family resources through the Circle In platform, offer breastfeeding rooms in our Melbourne office, and provide priority access to childcare centres nationwide via Toddle website.

Parental Leave	FY23	FY22	FY21
Total number of employees who took parental leave (primary and/or secondary)*	155	168	182
Total number of hours of parental leave (primary and secondary) taken	79,913	95,689	96,517
Number of employees who took primary parental leave in the last 12 months	96	111	106
Number of hours of primary parental leave taken	69,355	88,018	86,009
Number of employees who took secondary parental leave in the last 12 months	71	64	82
Number of hours of secondary parental leave taken	10,558	7,671	10,509
Number of employees who identify as women who took parental leave	78	92	93
Number of hours of parental leave taken by employees who identify as women	61,760	79,612	79,844
Number of employees who identify as men who took parental leave	76	75	89
Number of hours of parental leave taken by employees who identify as men	17,274	15,689	16,673
Number of employees who identify as non-binary genders who took parental leave	1	1	–
Number of hours of parental leave taken by employees who identify as non-binary genders	878	388	–

* Note: employees are permitted to take a combination of primary and secondary parental leave so some people will be included in both the primary and secondary parental leave totals

DE&I learning

Through REA University, we facilitated DE&I programs including Trust & Psychological Safety, Imposter Syndrome, Fighting Gender Balance at Work, Becoming a Male Ally, and Inclusive Behaviours workshops. An Inclusion Calendar was created in collaboration with the employee Diversity Guild, featuring key DE&I dates. Our partnership with Corporate Mental Health Alliance Australia provided access to over 60 online wellbeing sessions, addressing diversity sub-group issues. All employees have access to a Diversity Council of Australia membership for up-to-date diversity information and webinars throughout the year.

LGBTQIA+ support

REA is proud to be an inclusive employer, recognised by the Diversity Council of Australia, with an active internal LGBTQIA+ community named Spectrums.

To honour World Pride and the Sydney Gay and Lesbian Mardi Gras, we engaged our people in developing a virtual pride float, displaying photos of our LGBTQIA+ employees and allies and supporters on digital displays in our offices. Spectrums group organised celebrations and networking in our Melbourne and Sydney offices, while our Flatmates business made donations to Minus18 charity for every Full Plan sold during the month. Several employees participated in an LGBTQIA+ allyship workshop to gain insights into related issues and promote good allyship. We encourage the updating of pronouns in our systems and the raising of awareness around gender-neutral pronouns.

LGBTQIA+ inclusivity in India

In June 2023, Rohit Hasteer, our REA India Chief Human Resource Officer, authored an article for SightsIn Plus magazine, stressing the significance of inclusivity and the crucial role allies play in promoting equitable and just treatment for the LGBTQIA+ community. He underscored the importance of creating a safe and inclusive work environment, where all employees can thrive authentically.

"At REA India, we firmly believe in the power of inclusivity and diversity. We are committed to fostering an environment where every individual feels comfortable and empowered to bring their whole selves to work."

Anti-discrimination

Providing a fair and equitable workplace free from discrimination is paramount to REA Group. Our Code of Conduct sets the tone for how we treat each other, our customers, and our consumers. You can read our Code of Conduct on our corporate site.

Talent attraction and retention

Managing current and future talent needs through attraction, retention, training and development.

Great Place to Work

REA Group Australia has retained a top five ranking as one of Australia's Best Workplaces in the large company category for three consecutive years. In 2023, REA was ranked fifth and was the highest ranked ASX listed company, and the only Australian listed business in the top 10 companies. REA was also ranked sixth place in Australia's Best Workplaces in Technology 2023 (medium & large), and featured in the (unranked) list of Best Workplaces for Women 2022 announced in November 2022.

At REA, we are committed to fostering a world class employee experience to create value for our people and our business. In order to deliver on our purpose of changing the way the world experiences property, we need the right people in the right roles, working together in an ecosystem that allows the space and tools for everyone to thrive and deliver for our teams, customers, consumers, and business. We are pleased to see the impact of being a great place to work, with REA Australia's voluntary attrition rate dropping from 17.2% in FY22 to 11.3% in FY23.

REA India was ranked 3rd among India's 100 Best Companies to Work 2023 by Great Place to Work (India), which is an improvement of 18 places. This marked REA India's third consecutive appearance in the top 25 Best Workplaces, and fifth in the top 100 companies to work for in India. REA India was chosen from over 1100+ organisations across 22 industries, a validation of their commitment to fostering a people-first culture.

Human Resources Director – 5-star Employer of Choice

The annual Australian HR Awards are the leading independent awards event for the HR profession in Australia, and in FY23 REA was recognised as an HRD 5-Star employer of choice. This award recognises REA for leading the way in our approach to leadership, recruitment, work life integration, reward and recognition.

HR Distinction Awards 2023

REA India won two accolades at the 2023 HR Distinction Awards by the HR Association of India. Recognised for 'Best Employee Retention Policy' and 'Top Rewards & Recognition Program', these honours underscore REA India's culture shaped by employee feedback and industry-first benefits such as flexible work options, learning and growth opportunities, comprehensive rewards and inclusive health initiatives that extend to employee's families.

FY23 Recruitment

17,331
Applications

344
Candidates hired

47%
Internal recruitment rate increased from 34% in FY22

36
Average time to hire decreased to 36 days from 43 days FY22

Grad program

In FY23, REA expanded its entry programs with the Marketing Graduate Program, recruiting three graduates who completed rotations to establish a well-rounded marketing career. The program received nearly 2,000 applications, a 77% increase from FY22, for 14 available positions.

REA Group was ranked seventh in the Australian Association of Graduate Employers (AAGE) Top 75 Graduate Employers 2023 list, up from 58th in 2022. REA Group was also ranked two in the AAGE top IT and Telecommunications employer list. The Australian HR Awards have also named REA as a 2023 Excellence Awardee for 'Best Graduate Development Program'.

Talent pipeline

REA has established strategic partnerships with Explore Careers and Hatch to focus on our long term talent pipeline. Explore Careers is a leading platform for early learning and career success in Australia.

Over a 12 month partnership, we are collaborating to support students pursuing science, technology, engineering and mathematics (STEM) careers.

Hatch is another essential partner for REA, helping pipeline talent for REA's internships and graduate programs. Their personalised and technology-driven platform matches REA's values with high-quality, early career candidates, making it a crucial talent pool for our entry-level programs.

Talent attraction and retention

continued

Employee Value Proposition (EVP)

Post-pandemic ways of working and the employee experience continue to attract media attention, shedding light on talent trends like 'the great reflection', 'the great resignation', and 'quiet quitting'. REA recognised the need to address people's higher expectations and demands through using our Employee Value Proposition (EVP) as a strategic tool to engage our current workforce and connect with future talent. In FY23, we introduced REAx and Financial Services EVP Talent Segments to attract suitable talent.

REA's people-first approach to EVP has seen a positive impact to brand awareness and engagement with our EVP content. In FY23, our LinkedIn follower growth increased by 57% YOY, resulting in access to a broader talent pool of job seekers.

REA India refreshed their EVP in the first half of FY23, with a deep dive into understanding their current brand architecture and gaining valuable insights into the organisation's values, culture, and strengths. Armed with the insights gained and a briefing provided by REA Group on our strategy, REA India were able to roll out four pillars to form the basis of their EVP. Using this, REA India formulated the Umbrella EVP model: COME HOME. This model encapsulates the essence of the organisation's value proposition, highlighting the factors that make REA India an attractive employer. The COME HOME model serves as the guiding framework for their EVP, ensuring that it resonates with their current people and potential candidates alike.

Talent Marketplace

In FY23, REA invested significantly in AI technology to create a seamless and intelligent career experience for our people. The result was the implementation of 'Talent Marketplace,' a central hub for up-to-date skill and experience data for candidates, alumni, and employees.

This platform plays a key role in shaping our next-generation organisation and revolutionising the way current and future REA employees will experience their careers. In the future, skills based hiring will become the gold standard for recruitment and talent movement. Talent Marketplace empowers people to explore various career paths and cross-functional opportunities, guiding them by identifying experience gaps and providing curated learning journeys to fill those gaps. Talent Marketplace will have a tangible impact on REA's business in Australia and India by supporting employees to grow their careers and, in turn, grow our business.

Learning and development

Learning and development are vital for REA employees' career growth. REA University (REA-U) is our learning platform, offering eight specialised schools focusing on various disciplines including Self, Business, Leadership, Technology, Product, Design, Sales, and Finance. It's a place where everyone can learn, teach, and grow. Additionally, REA-U provides mandatory compliance training and access to discounted RMIT Online Future Skills courses. All REA employees participate in regular performance and development discussions.

Accelerating Leadership

REA is focussed on supporting and accelerating leadership talent. In FY23, a new program was introduced for motivated high performers who are interested in exploring a future in people leadership. REA Australia now offers four levels of talent acceleration programs dedicated to leadership development through personal reflection and growth.

Curious to Lead
employees exploring the possibility of leadership

Leadership Now
emerging leaders moving into a leadership role

Leadership Next
mid-level leaders moving into senior leadership roles

Leadership Difference
senior leaders moving into executive roles

In FY23, REA India collaborated with the Indian Institute of Management Bangalore to create a 4-month experiential Leadership Development Program. Fourteen employees successfully completed the program, which targeted essential leadership skills identified through assessments and interviews.

Leadership Conferences

REA Australia's senior leadership team - known as the RLG - come together at an annual leadership conference to drive strategy and culture. In 2023, the conference focused on an in-depth exploration of market conditions, strategy delivery and driving a high-performance culture.

In 2023, REA India hosted their leadership conference - 'REA India Leadership Conclave' - with a focus on sharing strategic vision and the theme 'Power of One.' The conclave included panel discussions and presentations on key FY24 initiatives and future growth opportunities for the business.

Remuneration and incentive programs

REA's remuneration philosophy revolves around fair compensation based on individual contribution and market value. We employ a remuneration framework that allows REA to compare positions internally and comprehend the correlation between job size and market-based pay.

REA's remuneration and incentive programs remain consistent YOY, with further detail included in our FY22 Sustainability Report, pg 36 - 37. Pleasingly, employee sentiment relating to remuneration reviews has increased 2% annually in response to the engagement survey question 'Remuneration reviews are conducted in a fair and consistent way at REA Group'.

Workplace Health & Safety

In FY23, REA's Work, Health & Safety (WHS) system has evolved through extensive consultation. WHS Standards were approved, and WHS inspections conducted across all offices.

REA's mandatory annual compliance refresher training was overhauled to cover essential WHS topics, including ergonomic setup, psychological health, safety scenarios, and legal requirements. This ensures that employees are well-prepared to handle hazards, maintain wellbeing, and comply with regulations.

Our new supplier onboarding system, OneTrust, now considers WHS criteria when approving contractors and suppliers, prioritising adherence to safety standards. REA's revised Fuel Card Policy now incorporates WHS requirements, ensuring employee safety while operating vehicles.

Looking ahead to FY24, we aim to gain valuable insights from WHS data, enhance existing content, strengthen people leader accountability, prioritise education based on risk items, and explore a risk register overhaul for improved tracking and control effectiveness.

Hybrid working

In the post-pandemic environment, REA has a well established hybrid working model outlined in The Way We Work – a Guide to Hybrid Working. We continuously assess and enhance this approach based on employee feedback and business performance, in line with our culture.

In FY23, our Hybrid Working Survey data revealed that 92% of employees view our hybrid working model as effective, showing a 2% annual increase. Initiatives supporting hybrid work in FY23 included the introduction of an Employee Mobility Policy and a Productivity Framework.

Culture and values

Our culture, underpinned by our values, is critical to our effective day-to-day operations.

Our unique REA culture is shaped by our people and grounded in our values. Both our strategy and culture are equally necessary for success. Strategy and purpose guide us, and our culture drives REA's high performance. This unique culture sets REA apart, and we take deliberate action to nurture and accelerate it.

Culture Goals and Plan

REA has set an enterprise objective to achieve a high performance culture which sits in the 80th percentile for both Achievement and Humanistic Encouraging styles. This will be measured in early 2024 through Human Synergistics *Organizational Culture Inventory* (OCI®) - the world's most thoroughly researched and widely used organisational culture assessment. To develop and maintain a high performance culture, REA has identified seven behaviours which are the hallmarks of our desired culture:

Risk taking & accountability for results

Takes considered risks. Takes on challenges. Sets challenging work goals. Owns and learns from mistakes. The fear of being wrong does not get in the way.

Knows and believes in the business

Knows REA. Understands our marketplace. Is hungry for success. Is enterprise focused. Plans for future state.

Unlock diversity of thought

Unique & independent thinking. Resists conformity. Diversity of experience. Culture add, not culture fit. Values aligned.

Prioritisation for impact

Explores alternatives before acting. Is considered. Focused prioritisation for maximum impact. Not simply pace and volume.

Courage over comfort

Challenges the status quo respectfully and speaks up. Does not prioritise harmony above all else. Makes necessary decisions, not popular decisions. Addresses poor behaviour swiftly.

Heart

We treat all our people, customers, consumers and communities with empathy, care and respect.

Collaboration

We respectfully collaborate across teams to get the best shared results for REA.

We monitor and track these behaviours in our regular culture check-in surveys and align this data with other cultural indicators. These include the annual employee engagement survey and our long-range culture diagnostic to monitor trends and take action where required.

In FY24, a culture plan has been established to accelerate the seven culture behaviours. Initiatives include a leadership capability series, goal setting cycles and establishing an enterprise competency framework.

Our values

Our values are at the core of how we operate, treat each other, and the choices we make. They are the common language we speak, and they highlight what is most important to us.

Our values are:

Do it with heart: People are the heart of REA. Every connection with each other, with our customers, consumers and our community matters. We care and we are not afraid to show it.

Do it as one team: Everything we achieve, we achieve as one team. No egos. No heroes. It is our collective genius that gives us our edge, and *our* willingness to stand by any decision that is made for the greater good of REA. Company. Team. Individual.

Own it: We get it done – creating stuff that we know our consumers and customers will love. We are committed to achieving our goals no matter what challenges come our way. If there is a hurdle, we jump it; if there is a way through, we will find it. We always seek to do the right thing, and if things don't quite go to plan, we own it. We review what happened, learn from it, and move on, smarter and better than before.

Keep it real: We don't expect anyone to fit a certain mould – we accept everyone for who they are, quirks and all. We are a down-to-earth bunch who listen, are open with each other, and tell it like it is, respectfully. We are not afraid to have a laugh. We take our work seriously, but never ourselves.

Re-imagine it: We are not afraid to try new things or fail fast. We love experimenting. Innovating. Working away at a great idea that will wow our consumers and customers. We are all about challenging the status quo and taking risks. And at times, while it may feel uncomfortable, we know this is where the magic happens.

Inspire it: We are thirsty for knowledge – and generous with it too. Everyone here has something to teach, to inspire in others and learn. Likewise, we give and take feedback with an open heart and an open mind. Our curiosity is endless, and every day we seek out opportunities to grow ourselves and others. We don't do comfort zones.

Values Carnival

Each year REA India hold a Values Carnival to celebrate culture and values. In FY23, it included:

1. **Virtual Value Badges:** Virtual badges awarded to employees who consistently showcase values.
2. **Values Training:** Living by values is an integral part of how performance is measured at REA India and in FY23 we introduced CAPTAIN REA, a gamified learning module to teach values, engaging over 1,000 employees.
3. **AutoVALUEgraphy:** Each year employees share stories of value-driven achievements and the best examples are recognised and rewarded by the REA India leadership team.

87%
FY23 engagement score

Employee Engagement

REA's annual engagement survey in Australia seeks feedback from our employees on key factors of the employee experience. The results provide insights into their feelings about working at REA, highlighting strengths and areas for improvement. In FY23, participation decreased to 83% from 90% in FY22, however it remains above the 80% industry benchmark. REA's total engagement score of 87% is consistent with the previous year, and reflects a positive overall experience for our people.

Culture and values

continued

93%
employee advocacy

Listening strategy

In addition to REA's annual employee engagement survey we have a robust listening strategy in place that enables us to get rich insights from our employees. It includes our monthly culture check-in survey, annual Great Place to Work survey, DE&I insights, and discovery interviews.

Employee communication

Communicating effectively with our people is essential to maintaining REA's strong culture. We know two-way communication boosts employee engagement and trust, and have established communication channels including:

- Monthly virtual townhalls for all employees hosted by our CEO, including Q&A.
- Bi-monthly virtual People Leader townhalls hosted by our Chief People & Sustainability Officer.
- Regular in-person and hybrid townhalls with each of our executive leadership team and their respective divisions/groups.
- Annual kick-off events for all employees include REA kick-off, Tech kick-off and Sales kick-off.
- REA's intranet, The Garage, as a digital hub for sharing and commenting on corporate news.
- Slack collaboration including polls and surveys.

Wellbeing

In FY23, REA established a dedicated Diversity, Equity, Inclusion, and Wellbeing role to design our wellbeing strategy based on employee feedback and industry trends. The focus areas identified were psychological safety and trust in teams.

Initiatives like Mental Health First Aid and Wellbeing Champions Networks were continued, and we actively participated in Mental Health Month and Wellbeing Week as a member of the Corporate Mental Health Alliance Australia. We continued to partner with Circle In to support REA parents and caregivers, expanding our subscriber base from 115 to 245 caregivers and managers of caregivers. The refreshed wellbeing strategy will be implemented in FY24, targeting key barriers to achieving wellbeing.

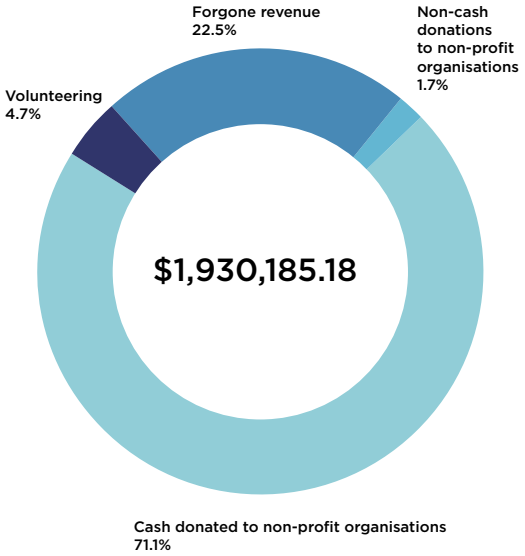
Reward and recognition

REA's flagship reward and recognition programs are focused on embedding a culture of recognition that drives high performance, reinforces our values and fosters engagement. These programs include:

- The Real Deal monthly awards. Open to all employees, the winners are selected by a committee of employees.
- Length of services milestone awards celebrated in five-year increments.
- Annual CEO Awards recognise individuals for performance, impact, and behaviours. They are nominated by senior leadership, and winners are selected by the executive team.
- Annual Sales Incentive Awards recognise top sales performers based on exceeding targets, as well as behaviours, values, and customer experience.

Community investment

Giving back to local communities through charity partnerships and programs.



Volunteering

164 days of volunteer leave or 1,246 hours from a possible 1,615 days

Matched giving

$189,541.82 combined donations. 9.9% of our people are participating in the program, with $1,293,080 in donations since the program began in 2014.

Community grants

45 community grants, to a total of $43,903.95. 42 advantage community grants, to a total of $63,000.

Community café & parking

$74,941.33 donated in FY23, $283,180.96 since we opened in FY18.

Orange Sky Laundry

supported 326 volunteer shifts, 3,915 loads of washing and 2,610 conversation hours.

The Big Issue

supported through magazine subscriptions, volunteering and pro-bono advertising.

Launch Housing

Through the National Rapid Rehousing Fund in FY23, REA supported 463 people in need and donated furniture to support 12 households. Since its launch, the fund has provided financial assistance to 5,757 individuals across 2,100 households, including 3,350 children.

REA's community café in Richmond HQ, was refurbished in FY23

In the Community

At REA Group, we are dedicated to fulfilling our purpose of changing the way the world experiences property for all, including those facing homelessness. We are proud of the impact of our multi-year strategic partnerships with Launch Housing, Orange Sky Laundry, and The Big Issue, providing financial and in-kind support to make a positive impact in the right places.

Throughout FY23, REA facilitated multiple opportunities for our people to connect with the work of our Community Partners. This included volunteering opportunities, education sessions and advocating for the Melbourne Zero movement. We also took part in Orange Sky Laundry's annual Sudsy Challenge fundraiser for the fourth consecutive year, raising $19,201.

More information on our community partnerships is available on the corporate website.

Team Sudsy 2022 supporting Orange Sky Laundry

Community investment

continued

because we care

Because We Care program

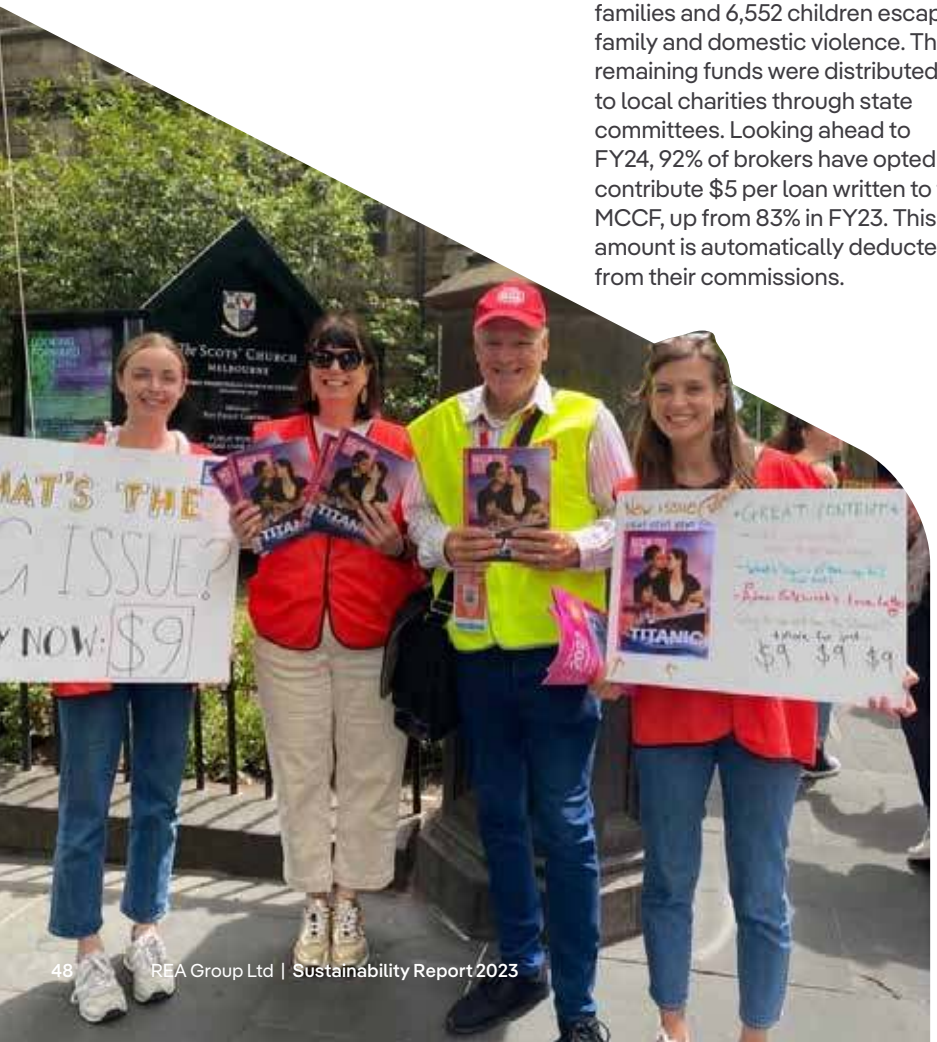
In addition to the focus on homelessness through REA's community partnerships, REA empowers our people to support community organisations and causes that matter to them through our Because We Care program.

The program has been running in Australia since 2014, and was refreshed in FY23 based on employee feedback through surveys and focus groups. We focused on three areas: matched workplace giving program participation, volunteer leave uptake, and reward and recognition for community work.

We introduced 'Double matching in May' for the giving program, where REA Group doubled its contribution by matching $2 for every $1 donated by employees. We also created a volunteer portal on our intranet, offering numerous volunteering opportunities, and introduced a volunteer assignment in our Leadership Now program. This resulted in the highest ever year of volunteer leave uptake with 164 days taken, an increase of 169% annually.

Mortgage Choice Charity Foundation

The Mortgage Choice Charity Foundation (MCCF) was established on July 1, 2022. In FY23, with a $150,000 contribution from REA Group and combined fundraising efforts, the MCCF raised a total of $346,160. A significant portion, $73,967, was donated to the national charity RizeUp, benefiting 3,200 families and 6,552 children escaping family and domestic violence. The remaining funds were distributed to local charities through state committees. Looking ahead to FY24, 92% of brokers have opted to contribute $5 per loan written to the MCCF, up from 83% in FY23. This amount is automatically deducted from their commissions.



REA India

REA India organised various fundraising events in FY23 to support underprivileged young girls and women. Partnerships were formed with organisations including the GMR Foundation, Government Girls Secondary School (Kasan, Haryana), Swarchana Hostel, Navachetna Home, Shraddhanand Mahilashram, and Majlis Legal Centre's program Rahat. A total of AU$16,193 was raised to improve access to essential services and goods for personal hygiene, procure basic amenities for schools and hostels, and provide shelter, food, healthcare, and socio-legal support to women facing domestic abuse.

Experience and satisfaction – customer and consumer

Ensuring the customer and consumer experiences are effortless and enjoyable. Designing products and services to adapt to changing needs.

Enabling positive experiences for customers and consumers is key to REA's ongoing success. We continue to invest in products and experiences that meet the evolving needs of our consumers and drive value for our customers. 2.7m Australians visited realestate.com.au every day in FY23*. This demonstrates a highly loyal and engaged audience, and we've continued to maintain our minimum customer and consumer sentiment score.

We work with our customers as partners and believe in the value they provide to consumers. Throughout this year, we introduced innovative products and features to enhance customer and consumer experiences.

Delivering a personalised experience for consumers

In FY23, REA enhanced realestate.com.au members' property-related interactions by implementing decisioning services. These services utilise data, rules, and predictive analytics to intelligently determine the appropriate content and communication channels for our consumers. By streamlining and optimising decision making, we have achieved greater accuracy, consistency, and timeliness in delivering personalised content to our consumers.

The new decisioning service centralises real-time understanding of a consumer's intent, and selects the most relevant support for their property journey. As a result, we have achieved significant increases in member engagement with suggested properties, visits to the agency marketplace, leads generated from the app home page, and interactions with our saved search function.

* Source: Nielsen Digital Content Ratings (Daily), 1 Sep 22 - 30 Jun 23 (daily average), P2+, Digital (C/M) Text, realestate.com.au. Unique Audience.

Experience and satisfaction – customer and consumer

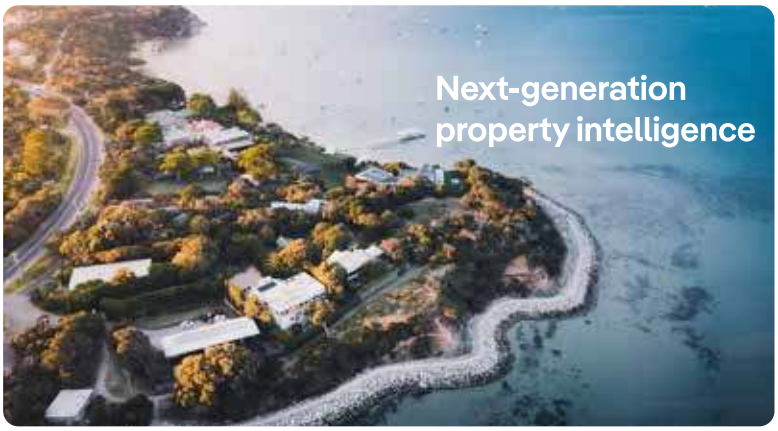
continued

Property Owner Experience

Understanding the market and their property's value remains a high priority for property owners. Helping owners by providing relevant and timely information on their property underpins REA's personalisation approach, enabling us to further empower and deliver optimal outcomes for owners.

In FY23, 32% of all listings on realestate.com.au were being tracked by their owners prior to listing. In FY24, our focus is on boosting owners' confidence to sell, and significantly increasing the number of sellers using our platform to find their agent.

PropTrack



PropTrack

PropTrack is focused on creating innovative products that make a difference to our customers' lives. This includes industry-leading software and apps such as our automated valuation model (AVM), one of the first AVM used by each of the big four banks in Australia, as well as our Desktop Valuation Tool, which brings property valuers a whole new way to assess properties. In FY23, REA launched the realEstimate campaign, powered by PropTrack data, which supported the increase in active property owner tracks helping consumers understand their property value.

Supporting Property Price Transparency

Consumer feedback serves as a crucial reference point for developing consumer experiences. In FY23, we observed a growing consumer frustration related to the lack of property price availability and accuracy on listings, impacting both consumers and agents.

30%
increase in consumers using price filters

To address this, we explored and tested several initiatives including:

- Allowing consumers to search specifically for properties with listed prices.
- Introducing new ways to represent price information.
- Implementing a new pricing representation for consumers searching for private treaty properties in ACT.

As a result, there has been a 30% increase in consumers using filters to view properties with prices. REA will continue to prioritise industry education to foster accurate and transparent pricing expectations.

Property Price Trend

Accurate property price information is a common need for property seekers globally. REA India launched a new feature to meet this need and keep Indian buyers informed about property prices. The Price Trend feature showcases price movements in neighbourhoods and projects over a 2-3 year period. The offering has been well-received by consumers, with over 2 million monthly users viewing the price insights. Home seekers can also compare trends in nearby neighbourhoods for a deeper understanding of the market dynamics.

Interest-Led Property Browsing

REA India understand that property seekers want an easy and intuitive way to browse properties and enhance their experience. In FY23, REA India introduced curated collections based on user interests, providing a new way to browse properties. One in every five users now explores properties through this option. REA India plans to expand this feature with newer categories, including 'Prime Location', which recommends properties in major city hubs close to schools, hospitals, markets, and office spaces.

Experience and satisfaction – customer and consumer

continued

Fostering wellbeing for our customers and people

REA's Prosper is an online wellbeing space with curated content to support our customers. Originally launched in 2022 for struggling property managers during the COVID-19 pandemic, it expanded in 2023 to benefit the entire property industry, focusing on health, wellbeing, and long-term prosperity.

Working with experts from AP Psychology, REA developed resources to empower real estate professionals in handling challenging interactions and improving business relationships. The five-part Prosper webinar series covers emotional triggers, conflict de-escalation, and self-care. Over 2000 customers have engaged with Prosper content since its launch.

The 'Respect and Resilience' program was first launched in March 2022, in partnership with the Society of Consumer Affairs Professionals (SOCAP) Australia to support customer-facing employees in handling incidents effectively. It ensures that the wellbeing, safety, and mental health of employees remains a priority.

Advantage program

REA's Advantage program, included in every realestate.com.au and realcommercial.com.au subscription, delivers real value and fosters personal and professional growth for real estate professionals. Supporting over 30,000 property professionals through exclusive events, educational programs, wellbeing initiatives, industry sponsorships, and community grants, we empower positive change and strengthen local communities. In FY23, $63,000 in Advantage Community Grants were provided to our customers to support local causes.

Enhancing accessibility in property listings: insights from The Property Panel

The Property Panel, consisting of 500+ real estate professionals, serves as a vital resource for gathering insights on our products, services, and industry. This year, our focus was on understanding why agents often overlooked highlighting accessibility features in property listings. A customer poll revealed that nearly half didn't emphasise such features.

Through the feedback forum, we identified a variety of reasons, and are working on a solution to encourage agents to utilise accessibility filters to improve the consumer search experience.

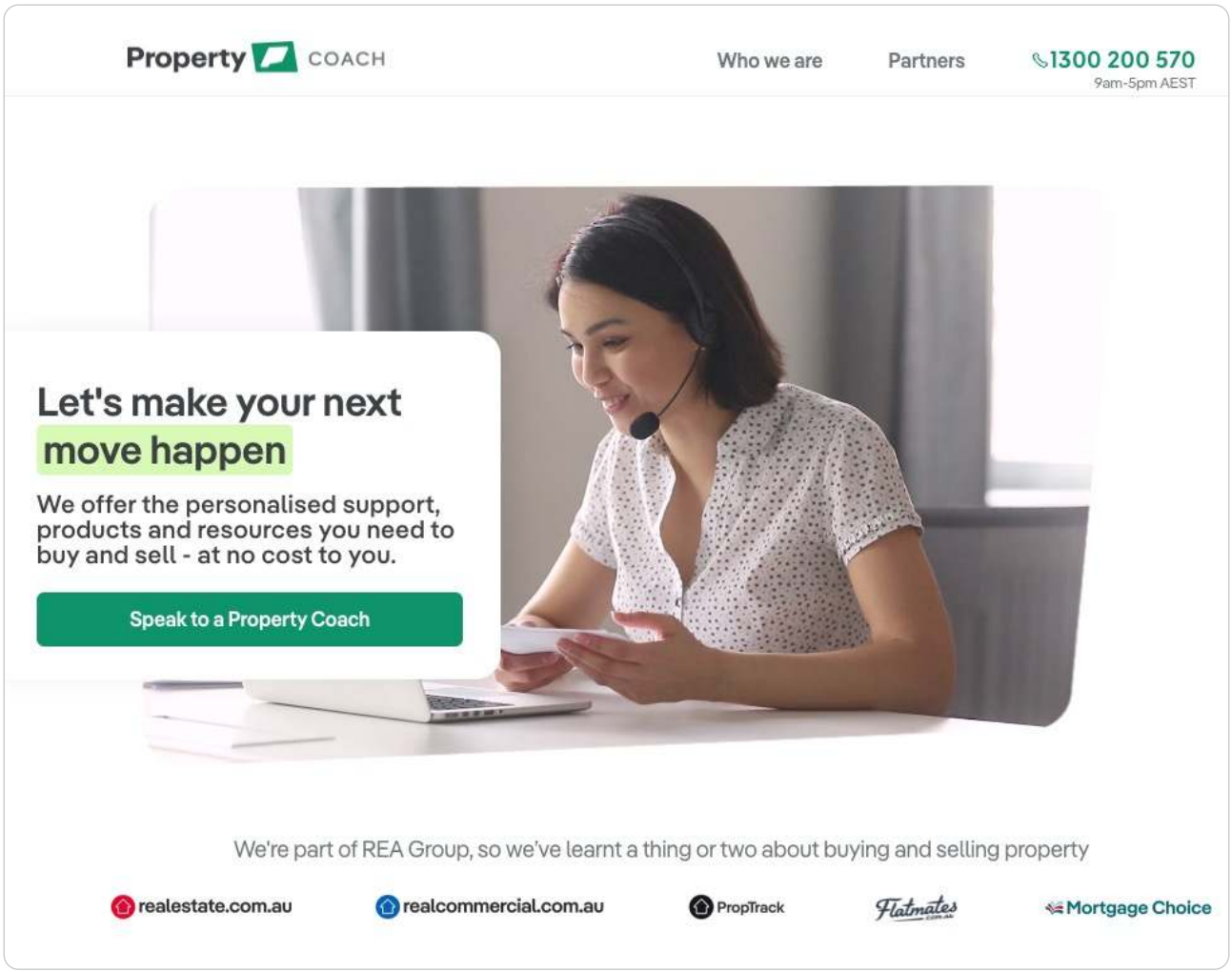
Financial Services customer experience and education

In FY23, Financial Services rolled out a new customer relationship management (CRM) platform. Phase one included a client care program that delivers automated emails for mortgage broking customers at key points in their loan journey, such as for annual loan reviews and when fixed-rate loans are due to expire. The CRM also assists mortgage brokers to track workflows and deliver exceptional customer experiences.

Providing education opportunities for mortgage broking customers empowers them with the knowledge to make informed decisions and enhances their experience of REA. This year, REA partnered with Humbli, a digital financial experience and education provider, to create a series of educational videos for consumers focused on refinancing – a topic that's top of mind for many borrowers in the current economic environment.

Property Coach

We have a deep understanding of the property journey at REA. A survey conducted in May 2023 shows 3 in 4 Australians who think about selling don't go on to sell their property. This represents a huge opportunity for REA Group and our customers. In FY23, we launched Property Coach, a human-based service offering on property.com.au. Property Coach helps consumers navigate the buy/sell journey by providing advice on taking the next step, connecting them with the right experts, including real estate agents and mortgage brokers, at the right time and helping to empower more owners to list their properties for sale.



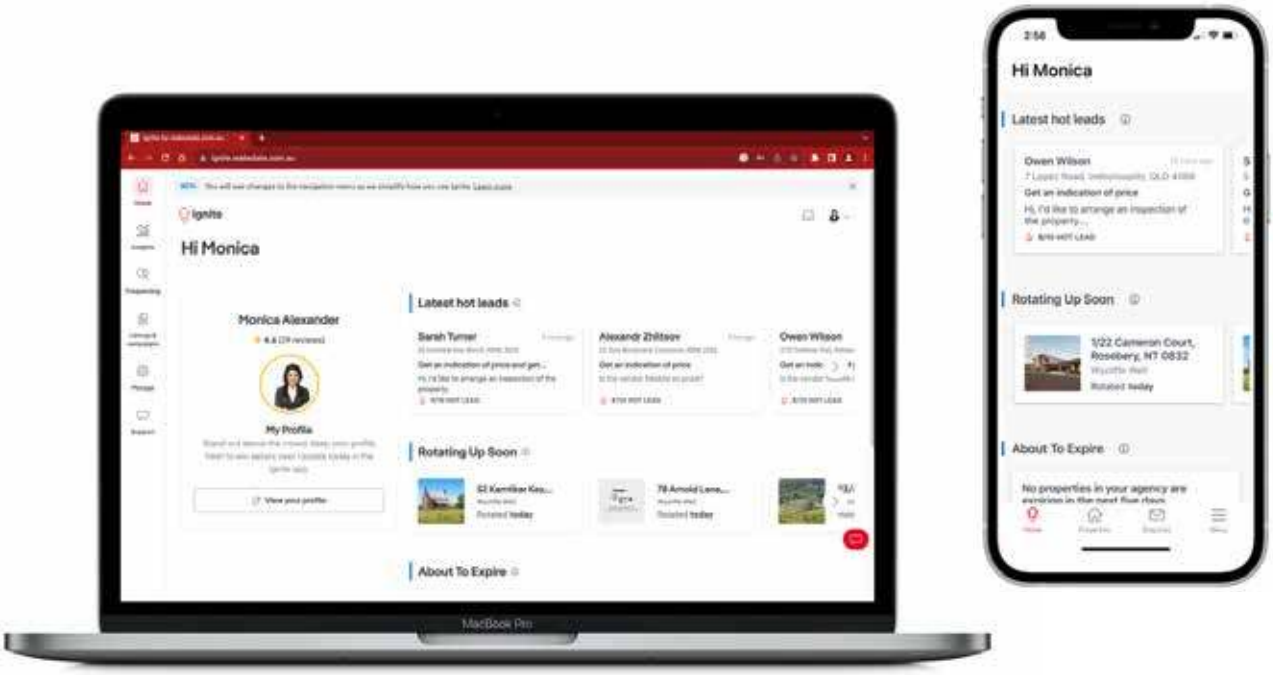
Flatmates' outreach

International students account for 13% of flatmates.com.au consumers, a percentage that is expected to increase with rising migration rates. In FY23, Flatmates held education sessions to support international students successfully navigate the share accommodation rental market and secure share houses safely.

Additionally, Flatmates partnered with Regional Development Australia Mid North Coast (RDAMNC) to address housing shortages in the region, encouraging homeowners to rent spare rooms. Through educational initiatives we challenge stigmas surrounding shared living and foster an inclusive environment.

Product quality and service

Ensuring product and service quality meets (and exceeds) industry standards and changing customer expectations.



Ignite and Property Industry digitisation

During FY23, REA focused on supporting the digitisation of the real estate industry through our products. Our key residential customer platform, Ignite, played a central role, experiencing significant growth with a 37% YOY increase in customers on Ignite. Building on the success of Ignite for our residential customers, commercial and developer customers are now utilising the self-service Ignite platform with increasing engagement.

Additionally, in FY23, there was an increased adoption of REA's Application Programming Interfaces (APIs). We enhanced our rental application platform by introducing efficient features such as tenant shortlists and reusable response templates. We also improved property profiles to offer up-to-date, comprehensive, and unique data points, aiding vendors in navigating the challenging market. Looking ahead to FY24, our digitisation strategy will continue, with a focus on key workflows related to property inspections and property enquiries.

Advancing Transparency and Support for Property Owners

REA is committed to supporting property owners to find the best professionals for their needs. This year, we enhanced our realestate.com.au marketplace products, offering more accurate market data to help sellers and landlords make informed choices. The increased number of real estate agents and their ratings provide added assurance on the levels of service provided by industry professionals. In FY23, we introduced the same transparency level on realcommercial.com.au for the first time.

We know industry behaviours take time to change, and we continue to play an important role in educating the property industry on consumer expectations. This year we included sale price guidance on realestate.com.au for states where this is not required, to provide greater transparency and received mixed customer feedback. We are continuously evolving our approach to ensure positive outcomes for consumers and better engagement with the industry.

35+
residential lenders on Mortgage Choice's lender panel

Service Reliability

This year, REA renewed our focus on operational excellence, developing a set of processes and procedures to ensure that we continue to meet the highest standards of product service and reliability. We introduced a regular assessment using industry standard approaches for the measurement of system health, and we continue to identify and systematically replace large strategic legacy technology assets. We recently completed a significant migration away from our legacy CRM and billing systems. Risk remains a consistent focus and a rigorous process of proactive risk identification, crisis management procedures, and post incident reviews have led to systematic changes in products, systems, and associated processes. In FY23, our service reliability remained consistent, with realestate.com.au app up time on par with FY22 at 99.91%.

Accessibility in Product Design

In FY23, REA has actively engaged with external organisations to share knowledge and insights on design systems and accessibility best practices. These collaborations enable us to enhance our design systems capabilities, ensuring the product experiences we create are accessible to everyone, regardless of abilities or backgrounds.

Connecting property search and finance

REA's Financial Services team has introduced several product feature releases to enhance the consumer experience and empower property seekers by integrating the property search and property finance journeys. The Broker Carousel feature on realestate.com.au enables property seekers to easily find and connect with mortgage brokers, helping them make informed decisions about their property finance.

Additionally, we have integrated chat functionality into our Home Loans experience on realestate.com.au/homeloans. This seamless communication allows consumers to connect with either a Home Lending Specialist or a local broker through our concierge service, providing expert guidance and personalised assistance throughout their home loan journey on our site.

To further assist property seekers, we proactively connect consumers without finance approval to one of our brokers through our Concierge service, offering valuable support in exploring property finance possibilities. Our aim is to provide comprehensive assistance to consumers at every stage of their real estate journey.

Enhancing Loan Choice

Mortgage Choice's lender panel boasts over 35 residential lenders, offering consumers a diverse range of options. Within this panel, we provide four own-brand (white label) products, catering to clients with niche lending needs and non-standard credit profiles.

In June 2023, we introduced the innovative 'Mortgage Choice Freedom – powered by Athena' white label product suite. Developed in collaboration with Athena, a B Corp certified non-bank lender, Mortgage Choice Freedom rewards clients for paying down their loans and ensures fair value by eliminating loyalty tax – ensuring existing customers on a like-for-like loan will always receive the same rates as new customers. This product suite provides borrowers with a compelling alternative to traditional lenders.

Product quality and service

continued

With a focus on enhancing the broker experience, Mortgage Choice Freedom incorporates Simpology's LoanApp 2.0 technology, significantly streamlining the broker lodgement and deal assessment process. This integration offers brokers an efficient and seamless platform to better serve their clients, and provide exceptional service.

Audience Maximiser for Property Developers

In FY23, REA India introduced the Audience Maximiser Ad Product, responding to customers' needs for retargeting users interested in similar projects. This new offering maximises audience reach through on, and off platform retargeting, and has resulted in over 700 products sold and positive feedback from developer partners. Developers gain valuable insights, such as campaign impressions and clicks, empowering them to monitor growth with REA India as their partner.

Neighbourhood Insights

Considering the rapid growth in India's real estate sector and the importance of neighbourhood developments, REA India launched the Locality Guide section. This provides home buyers with valuable information on recent developments, benefits, drawbacks, and other insights about various neighbourhoods. Since launch, over 500,000 users have accessed these neighbourhood insights to make informed decision on where to buy.

Featured Agent

REA India launched a new depth offering to help agents selling new homes to differentiate themselves from other sellers. Previously all sellers associated with a new project were getting similar visibility. Since the launch of the Featured Agent product over 500 agents have selected this product to increase their visibility in market.

Housing affordability advocacy and industry leadership

Using our position as industry leaders to support training, development and innovation across the property sector and to achieve positive environmental, social and economic outcomes, including advocating for housing affordability.

Housing affordability is an increasingly critical issue in Australia, and REA Group continued to contribute to the national conversation in FY23. Our team was focused on advocating for housing affordability, using our data-led view of the property market to offer insight into possible solutions.

Highlights included:

- In October 2022, REA CEO Owen Wilson addressed the Melbourne Press Club, speaking about housing affordability and the rental crisis.
- In April 2023, we provided a submission to the Victorian Legislative Council, Committee on Economy & Infrastructure on the Inquiry into Land Transfer Duty Fees.
- In May 2023, CEO Owen Wilson shared commentary on the three main ways the federal budget should be addressing the housing affordability crisis:
  - Supporting new property builds
  - Encouraging, rather than deterring, investment in rental properties
  - Stamp duty reforms to increase mobility and optimise the use of Australia's housing stock

In FY23, we used our reach and credibility to promote housing affordability awareness among consumers and the market. Leveraging unique realestate.com.au data, our in-house journalists and economists extensively covered the topic from all angles, with a particular focus on declining rental and housing affordability, and land tax reform. These articles included:

- As rents continue to surge, homelessness could get worse
- Federal budget 2023: What it means for the housing market
- Is the Australian housing market at a turning point? This is what the data says
- Why US-style rent controls are not the answer to Australia's housing crunch
- Building more homes is the solution to the rental crisis

Housing affordability advocacy and industry leadership

continued

We released an editorial video series on housing and rental affordability, sharing insights on how these issues are impacting Australians, and sharing potential solutions. We also published a video interview with Housing Minister Julie Collins, and Urban Designer Andy Fergus for expert insights into the issue.

Videos about housing affordability:

- Reigniting the Aussie dream (Series)
- Rental Crisis (Series 1)
- Rental Crisis (Series 2)
- Interview with Urban Designer Andy Fergus
- Interview with Housing Minister Julie Collins

REA has closely observed the housing affordability crisis, with FY23 marking the biggest year on record for flatmates.com.au, with regards to consistent month-on-month increases in both engagement and membership. The current rental and cost of living crisis has led to more Australians being unable to afford or secure solo rentals due to intense competition. Consequently, more Australians are turning to share accommodation as a viable long-term living option.

REA Group brought together key property sector participants for its New South Wales industry rental crisis workshop in FY23. This included representatives from both buy and sell sides of the property market and industry peak bodies and organisations. The workshop culminated in the industry-backed report 'Measures to ease the rental market crisis' aimed at increasing focus on rental market solutions.

To meet the demand for share accommodation, flatmates.com.au has been actively encouraging more homeowners and empty nesters with spare rooms to consider renting them out. In June 2023, Flatmates produced 235 media items across Australia urging more homeowners to rent out their spare rooms.

To address the high demand for rentals, in FY23 REA Group improved the efficiency of our rental application process. This enhancement helps applicants showcase their rental history and identity throughout their search journey, as well as specify the affordability of any rental properties they are interested in. We have transitioned from a manual and highly repetitive rental reference collection experience to utilising notifications and email. As a result, we now automatically collect more than 60% of rental references within 48 hours, saving significant time for consumers and agencies in the process.

In March 2023, REA Group continued its annual support for Anglicare Australia's 2023 Rental Affordability Snapshot. The Snapshot analyses rental listings across Australia to assess the affordability of renting a home for people on low incomes. This is achieved by taking a snapshot of the thousands of properties listed for rent on realestate.com.au, and testing whether each rental listing is affordable and suitable for individuals with low incomes.

Figure 1. Snapshot of rental affordability for sample households

Unaffordable | Affordable

Family of four on the minimum wage

15.9% of rental listings are affordable for a family of four with two parents on the full-time minimum wage.

84% | 16%

Single parent on the minimum wage

0.7% of rental listings are affordable for a single parent on the full-time minimum wage.

99% | 1%

Single person on the JobSeeker payment

0% of rental listings are affordable for a person looking for work on the JobSeeker payment, a result we've seen year after year.

100% | 0%

Retirees on the Age Pension

0.4% of rental listings are affordable for a retiree on the Age Pension, halving over the last year.

100% | 0%

Single person on the Disability Support Pension

0.1% of rental listings are affordable for a person on the Disability Support Pension.

100% | 0%

This year's Snapshot recorded the worst-ever result for a person on the minimum wage, with affordability halving over the past year and falling to below 1% for the first time. Ten years ago, in 2012, the Snapshot showed that approximately 30% of properties were affordable for families with both parents on the minimum wage, highlighting the significant decline in affordability over time due to stagnant wages and rising rents. In 2023, the survey found that only 15.9% of rental listings were affordable for a family of four with two parents on the full-time minimum wage.

Environment

Understanding and acting on the impacts, risks, and opportunities of climate change for our business, and supporting our customers and consumers to do the same.

Climate change

Adapting to, and mitigating climate change and managing climate related risks. Managing and reducing REA's impact on the environment, as well as how changes in the environment may impact REA and our customers.

In FY23, climate change continued to accelerate, reaffirming the urgent need for global action on decarbonisation. As a digital advertising business specialising in property, we recognise the significant contribution of the property sector to global carbon emissions. REA believes that integrating climate action into our operations is a sound business strategy for continued success and this year REA Group announced another significant step in our climate action journey:

REA Group is targeting net zero emissions across scope 1, 2 and 3 by 2050*

This is in addition to REA's existing near-term 2030 climate targets announced in our 2020 Climate Change Policy:

- Reduce scope 1 & 2 emissions by 42% (aligned to a 1.5°C world) from a FY20 baseline
- Reduce scope 3 emissions by 25% (aligned to a well-below 2°C world) from a FY20 baseline

* Aligned with the Science Based Targets Initiative Corporate Net-Zero Standard, emissions will be reduced to a point where fewer than 10% of total emissions are required to be neutralised by 2050 through high quality carbon offsets.

Climate Change Policy progress update

1. We will understand the impacts, risks, and opportunities that climate change poses for our business

REA remains committed to adapting to, and mitigating climate change while proactively managing climate related risks. We understand that this holistic approach is vital for the long-term sustainability of our business and the communities we serve. Our progress in understanding our Climate related Risks and Opportunities is detailed in the Risk & Resilience section of this report, under 'Climate related financial disclosure' on page 27.

2. We will reduce and offset our carbon emissions each year, to achieve carbon neutral certification

In FY23, REA Group's total quantified Scope 1, 2 and 3 emissions were 9,015.4 tonnes of carbon dioxide equivalent (tCO2e). Our emissions increased 21.3% since FY22, and there has been an overall increase of 42.4% since our FY20 base year.

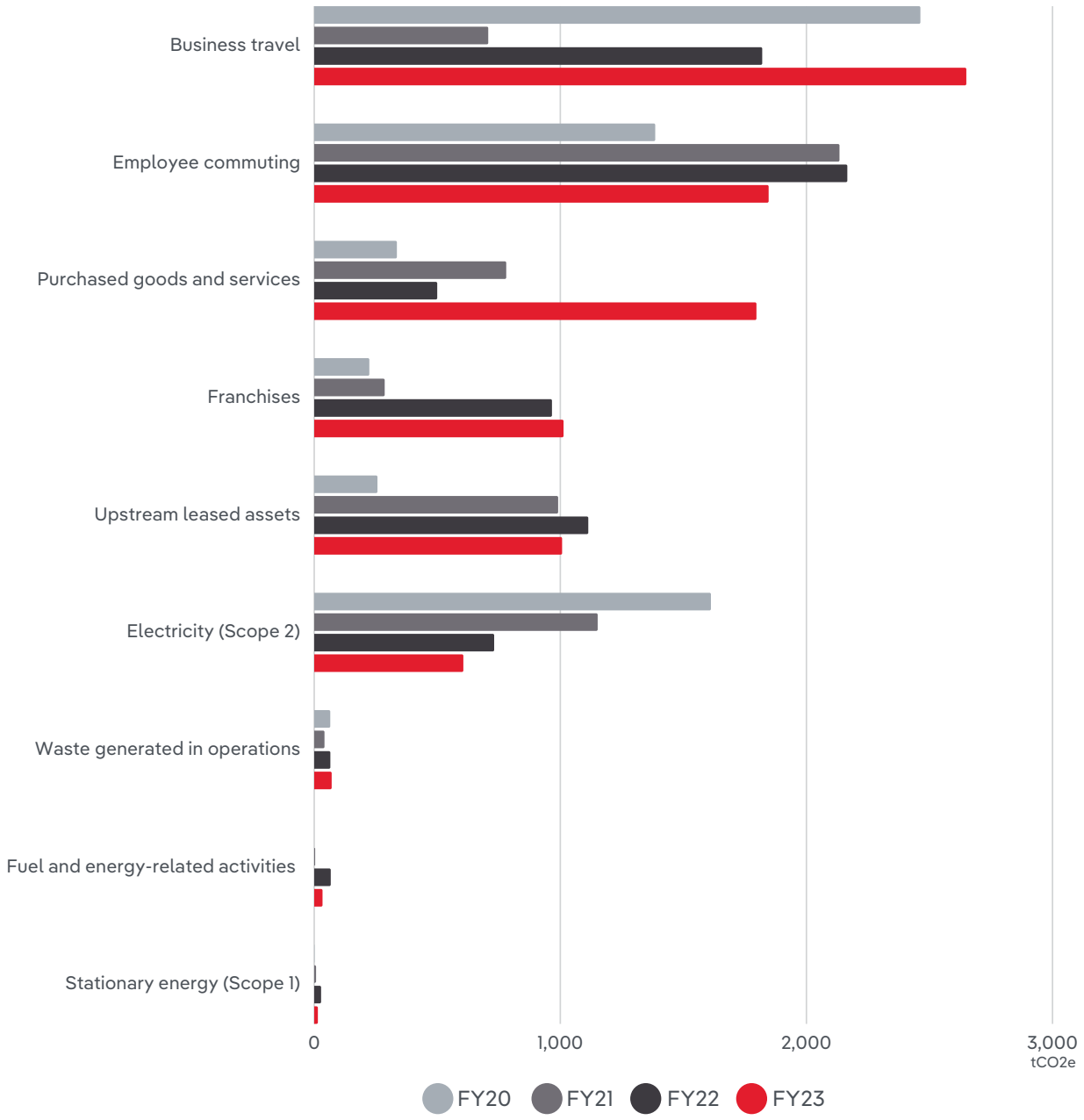
This increase in REA's overall carbon footprint is not in line with our emissions reduction aspirations and emphasises the important need for increased action. Pleasingly, REA's Scope 1 and 2 emissions are trending down, while Scope 3 (indirect emissions) grew as a result of increased business travel in the first full year after the pandemic, the reassessment of our emissions boundary to include ICT Hardware for the first time, and improvements in Scope 3 data quality. We were pleased to see that the impact of GreenPower introduced at a number of our Australian offices contributed to a reduction in Australian electricity emissions of 64% YOY from FY22 to FY23.

- **Scope 1:** Direct energy emissions produced by fuel burned by REA Group's back-up generators.
- **Scope 2:** Indirect energy emissions generated by the electricity consumed and purchased by REA Group at our offices.
- **Scope 3:** Indirect emissions produced as a result of other REA Group activities. For example: business travel, employee commute, cloud storage and base building electricity usage.

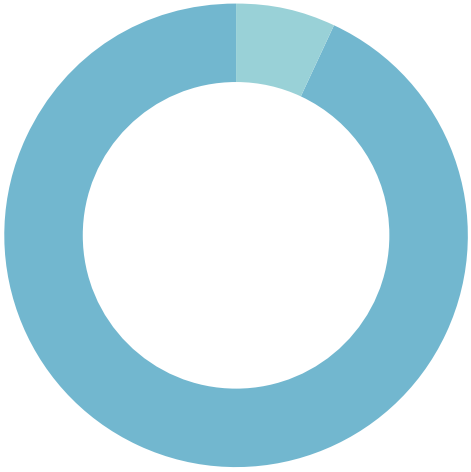
Climate change

continued

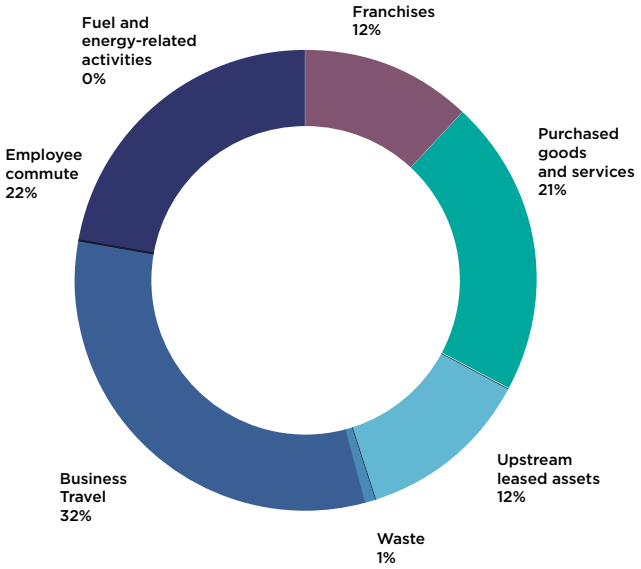
REA Group carbon footprint year-on-year



FY23 Footprint Breakdown



FY23 Scope 3 Breakdown



Emissions* (tCO2e)	FY23	FY22	FY21	FY20**	FY20 to FY23 % Change	2030 Target
Scope 1 & 2	617.1	752.9	1,155.9	1,610.0	-61.7%	-42%
Scope 3	8,398.3	6,678.8	4,934.4	4,721.7	+77.9%	-25%
Total	9,015.4	7,431.7	6,090.3	6,331.7	+42.4%	
% change YOY	**+21.3%**	**+22.0%**	**-3.8%**	**–**		

* REA engaged an independent sustainability consultancy to calculate its emissions in line with the Climate Active Carbon Neutral Standard for Organisations and is transitioning to alignment with the GHG Protocol Corporate Accounting and Reporting Standard.

** In FY23 we re-baselined our reported emissions given we updated our emissions calculation methodology from location-based method to market based method. This was completed to more accurately reflect our transition to GreenPower, which is only captured in the market-based method.

FY23 Footprint review and progress to targets

Scope 1 & 2 emissions

In FY22, we began tracking ahead of our near-term Scope 1 and 2 reduction target of 42%, with emissions dropping by 53% from our 2020 baseline. We were pleased to maintain this downward trend in FY23, and our Scope 1 and 2 emissions have decreased even further to 61.7% below our 2020 base year. These emission reductions were supported by the full year impact of REA's transition to GreenPower across most Australian offices in February 2022.

Notably, our Scope 1 and 2 emissions per employee in Australia decreased from 0.35 tCO2e per employee in FY22 to 0.12 tCO2e per employee in FY23, down from 1.05 tCO2e per employee in the FY20 base year. Our Australian electricity emissions also declined by 64%, decreasing from 557 tCO2e in FY22 to 202 tCO2e in FY23, despite increased office attendance in FY23 compared to FY22.

Looking ahead, we remain committed to transitioning to GreenPower across remaining REA Australia and Mortgage Choice sites as lease contracts come up for negotiation. In FY23, we successfully closed three offices acquired through Mortgage Choice and Smartline acquisitions, with more closures anticipated in FY24.

In FY24, we will focus on understanding the renewable energy offerings for our REA India operations, building a roadmap to transition tenancy electricity to renewables where available and appropriate. Currently, our REA India Scope 1 and 2 emissions per employee are 0.25 tCO2e, and we aim to achieve reductions similar to our REA Australia employee intensity in future.

Climate change

continued

Scope 3 emissions

A return to business-as-usual post COVID-19 has increased our value chain Scope 3 emissions. The expansion into India in FY21 also contributed to our total scope 3 emissions increasing by 77.9% from our 2020 base year, which did not include the REA India team at that time.

- Business travel increased 46% from FY22 to 2,646.8 tCO2e, returning close to pre-COVID-19 emissions of 2,460.4 tCO2e.
- In the Purchased Goods and Services category, we included ICT Hardware emissions for the first time, which amounted to 483 tCO2e as part of our annual review of our emissions boundary. Additionally, an increase in the quality and volume of cloud services and storage data sourced from REA India resulted in a substantial 259% rise in these emissions. However, we are already beginning to take action to address these kinds of emissions in FY24 by implementing a Carbon Footprint Backstage Plugin in collaboration with Thoughtworks. This integration into REA's Developer portal, Realm, will offer direct visibility to our development teams, empowering them to make environmentally conscious decisions and identify opportunities for sustainable practices.
- Employee commute decreased in FY23, partly due to improved activity data collection from our REA India business compared to FY22.

Our Scope 3 upstream leased assets dropped 9.6% from FY22 to FY23, which reflects the impact of the solar panels on our shared base building electricity needs at our Richmond headquarters. The solar panels began providing power to the building from August 2022, and the kWh usage on our base building electricity invoices dropped by a third in the December 2022 – March 2023 quarter, compared with the same three-month period in FY22. In FY23, we sought to educate and engage our employees on climate change to influence sustainable decisions related to employee commuting and working from home behaviours. Initiatives included:

- The team at GreenPower joined our staff for a GreenPower education session to help educate and encourage employees to switch to GreenPower in their homes.
- Maintaining our End of Trip facilities in Melbourne for employees who choose to cycle, run or walk to work.
- Encouraging the purchase of electric vehicles through education on our novated lease plans and adding additional charging stations in our Melbourne office.
- Recognising Earth Hour, Earth Day, and Recycling Week to share content, education and information on climate related issues.

Next steps: Scope 3 in focus

REA Group's main focus for FY24 and the near term is to enhance activity data collection for our Scope 3 emissions. Improving data accuracy allows us to better understand the sources of emissions and how to influence them effectively. While data improvements may lead to fluctuations in our footprint in the early years of calculation, it brings us closer to a precise understanding of emission sources, enabling impactful decisions.

We have identified Purchased Goods and Services, Employee Commute, and emissions from our franchisees as areas where we can collaborate with stakeholders to achieve accurate activity data. This will support us in reaching our emission reduction targets of 25% by 2030, and achieving net zero emissions by 2050.

Understanding that our Scope 3 emissions lie beyond our direct control, we are actively pursuing collaboration with our value chain partners to support reductions. As outlined on page 13, REA's procurement team undertook an assessment of sustainable procurement practices in FY23, and will implement key actions to further embed sustainability into procurement decisions in FY24.

Through strategic initiatives and meaningful partnerships, we will continue to understand and then move the needle on our Scope 3 emissions.

Carbon neutrality

As we work to minimise carbon emissions throughout our operations and value chain, we also recognise the importance of supporting carbon offset projects that contribute to the energy transition and preserve forests, land, and biodiversity. In line with our 2020 Climate Change Policy, we commit to reducing and offsetting our emissions annually. We have been Climate Active carbon neutral certified since FY20, and are currently preparing our fourth annual submission to certify the offsetting and neutrality of our FY23 carbon footprint.

Details of our carbon offset projects are in our Climate Active PDS on the Climate Active website.

Biodiversity

As part of our Climate Active carbon neutral certification, we staple Biodiversity Units onto our Carbon Offsets to support local Australian Biodiversity projects. In FY22, our offsets supported the Crowes Lookout Biodiversity project, protecting 48 bird species and 7 threatened species on 6,168 m^2 of projected land in Victoria's Otway Ranges.

Climate change

continued

Waste

Our REA Australia offices help employees reduce waste that goes to landfill by providing several waste streams in each office. Our waste and how it is disposed contributes to our carbon footprint, so more waste streams mean more opportunity to reduce our emissions. REA's waste recycling options include:

- Commingled recycling.
- Organics bins for food waste.
- E-waste & batteries.
- Empty printer and toner cartridges.
- Simply Cups - helping our employees separate coffee cups from other waste streams. Simply Cups collect the cups, and collaborate with innovative technologies capable of providing used cups with a second life.
- Upparel - we offer Upparel clothing recycling bins for staff to bring clothing from home to be recycled by the team at Upparel.

At our Melbourne HQ, we partner with Reground, a social enterprise promoting a circular economy through waste collection and minimisation projects. In February 2023, Reground conducted an education session discussing their processes and the challenges of recycling soft plastics in Australia. They emphasised the issue of contamination in the collected bins and advised on steps to improve recycling practices.

Climate Change Policy progress update continued

3. We will use our platforms to support our customers and consumers in making sustainable changes, reducing their carbon emissions, and saving money.

As a leading global digital advertising business, REA Group recognises our unique position to drive positive change within the property sector and beyond. Through our platforms, we aim to empower our customers and consumers to make informed, sustainable choices that reduce their carbon emissions and save costs.

With an average of 12 million monthly users, we recognise the huge opportunity we have to share sustainability related property information with consumers. In FY23, our dedicated Sustainable Homes section on realestate.com.au/news saw a 54% YOY increase in featured content pieces.

Residential buildings account for approximately 24% of overall electricity use and over 10% of total carbon emissions in Australia*. Recognising this impact, Mortgage Choice offer four green lender options to support green home upgrades and eco-friendly new home builds. These loans empower Australians to improve the energy efficiency of their homes, reducing energy demand from the grid and supporting Australia's transition to a low-carbon economy.

Our PropTrack business is driving transformational change, with digital valuation solutions for mortgage lenders that reduce the need for emissions from transport required for physical property inspections. PropTrack continues to invest heavily to ensure that our insights and assessments are accurate, advancing efforts to provide a superior lending experience and negate the need for physical property inspections. This will help reduce carbon footprints by taking more valuers and their cars off the road.

To help consumers find climate-resilient and energy-efficient homes, our residential search listings include various energy and climate-related features like air conditioning, solar panels, heating, high energy efficiency, water tanks, and solar hot water. These filters empower consumers to identify properties that match their sustainability goals, and enable vendors to showcase desirable sustainable features in their homes.

In FY24 and beyond, we will prioritise supporting our customers and consumers in their pursuit of a sustainable future as part of our climate-related opportunities analysis.

* Source: Australian Government Department of Climate Change, Energy, the Environment and Water. (2023). Residential Buildings. Retrieved from https://www.energy.gov.au/government-priorities/buildings/residential-buildings

Global Reporting Initiative (GRI) FY23 content index

REA Group has reported the information cited in this GRI content index for the period 1 July 2022 to 30 June 2023 with reference to the GRI Standards 2021, GRI 1: Foundation 2021. The GRI content index specifies each of the GRI Standards used and lists the location of all disclosures.

GRI Standard Number	Disclosure	REA Group FY23 response
2-1	Organisational details	About REA Group REA Group Investor fact sheet FY23 Annual Report FY23 Sustainability Report
2-2	Entities included in the organisation's sustainability reporting	REA Group aligns sustainability reporting with financial reporting. REA Group includes all subsidiaries in its financial reporting. FY23 Annual Report FY23 Sustainability Report REA Group Investor fact sheet - 'Business description'
2-3	Reporting period, frequency and contact point	REA Group's FY23 Sustainability Report covers the period from 1 July 2022 – 30 June 2023. REA Group's Sustainability Report is published annually alongside our annual financial reporting. FY23 Sustainability Report contact point: › CEO Welcome, page 5 › Feedback invitation, page 5 and back cover
2-4	Restatements of information	Where information reported in REA Group's FY22 Sustainability Report which remained unchanged in the FY23 reporting period, this Report refers readers back to the FY22 Sustainability Report for further information.
2-5	External assurance	FY23 Sustainability Report › KPMG Limited Assurance Letter, page 78
2-6	Activities, value chain and other business relationships	About REA Group REA Group Investor fact sheet FY23 Annual Report FY23 Sustainability Report

Global Reporting Initiative (GRI) FY23 content index

continued

GRI Standard Number	Disclosure	REA Group FY23 response
2-7	Employees	FY23 employees by gender and employment type

	Identify as female	Identify as male	Identify as other	Not Disclosed	Total
Number of employees (head count)	1,077	2,221	4	0	3,302
Number of permanent employees (head count)	1,019	2,170	4	0	3,193
Number of temporary employees (head count)	58	51	0	0	109
Number of full-time employees (head count)	994	2,202	4	0	3,200
Number of part-time employees (head count)	83	19	0	0	102

FY23 employees by region and employment type

	Australia	India	Total
Number of employees (head count)	1,598	1,704	3,302
Number of permanent employees (head count)	1,554	1,639	3,193
Number of temporary employees (head count)	44	65	109
Number of full-time employees (head count)	1,496	1,704	3,200
Number of part-time employees (head count)	102		102

c) The data is sourced from REA Group's HRIS systems using actual numbers at the end of the reporting period noted (30/06/2023).

d) FY23 Sustainability report

› Diversity, equity and inclusion, page 34

e) No significant fluctuations

2-9	Governance structure and composition	2023 Corporate Governance Statement Corporate Governance Our board
2-10	Nomination and selection of the highest governance body	2023 Corporate Governance Statement Corporate Governance
2-11	Chair of the highest governance body	2023 Corporate Governance Statement Corporate Governance Our board

Global Reporting Initiative (GRI) FY23 content index

continued

GRI Standard Number	Disclosure	REA Group FY23 response
2-12	Role of the highest governance body in overseeing the management of impacts	2023 Corporate Governance Statement Corporate Governance Audit, Risk & Compliance Committee Charter Human Resources Committee Charter Risk Management Policy FY23 Sustainability Report › Materiality Assessment, page 7 › Risk and Resilience, page 25
2-13	Delegation of responsibility for managing impacts	› 2023 Corporate Governance Statement › Corporate Governance › Audit, Risk & Compliance Committee Charter › Human Resources Committee Charter
2-14	Role of the highest governance body in sustainability reporting	REA Group's Chief People and Sustainability Officer provides the Company's annual Sustainability Report to the REA Group Board for approval prior to publishing.
2-15	Conflicts of interest	Board Charter
2-16	Communication of critical concerns	Whistleblower Policy
2-17	Collective knowledge of the highest governance body	› 2023 Corporate Governance Statement › Our board › FY23 Annual Report, Director's Report › Audit, Risk & Compliance Committee Charter › Human Resources Committee Charter
2-18	Evaluation of the performance of the highest governance body	› 2023 Corporate Governance Statement › Human Resources Committee Charter › Corporate Governance
2-19	Remuneration policies	› Human Resources Committee Charter › 2023 Corporate Governance Statement › FY23 Annual Report
2-20	Process to determine remuneration	› FY23 Annual Report › FY23 Sustainability Report › Human Resources Committee Charter › Board Charter
2-22	Statement on sustainable development strategy	FY23 Sustainability Report

Global Reporting Initiative (GRI) FY23 content index

continued

GRI Standard Number	Disclosure	REA Group FY23 response
2-23	Policy commitments	Corporate Governance › Code of Conduct & Ethical Business Behaviour › Whistleblower Policy FY23 Sustainability Report
2-24	Embedding policy commitments	Corporate Governance › Code of Conduct & Ethical Business Behaviour FY23 Sustainability Report
2-25	Processes to remediate negative impacts	› Whistleblower Policy
2-26	Mechanisms for seeking advice and raising concerns	Corporate Governance › Code of Conduct & Ethical Business Behaviour › Whistleblower Policy
2-27	Compliance with laws and regulations	REA Group conducts business in accordance with the laws and regulations of each country in which a REA Group business is located.
2-28	Membership associations	In FY23, REA Group was a member of the following organisations and/or associations: › Real Estate Institutes of New South Wales › Real Estate Institutes of Victoria › Real Estate Institutes of Queensland › Real Estate Institutes of Northern Territory › Real Women in Real Estate › Mortgage and Finance Association of Australia (MFAA) National Aggregators › MFAA's Compliance and Regulatory Forum › Association for Data-driven Marketing and Advertising (ADMA) › Urban Development Institute of Australia (Queensland Division) › Urban Development Institute of Australia (Victorian Division) › Corporate Mental Health Alliance Australia › Tech Council of Australia › Diversity Council Australia › PropTech Association of Australia

Global Reporting Initiative (GRI) FY23 content index

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GRI Standard Number	Disclosure	REA Group FY23 response
2-29	Approach to stakeholder engagement	FY23 Sustainability report › Materiality assessment, page 7 › Associations, see GRI Standard 2-28, › Suppliers, see Sustainable Procurement, page 13 › Charity partners, see Community investment, page 46 REA Group's stakeholders are defined as the key groups which: › enable REA Group to run its business › purchase our products and services › use our products and services › benefit financially from our operations › contribute to the growth and development of the industries we deliver products and services to REA Group's Supplier Code of Conduct outlines what is required to be a supplier of REA Group's and compliance with the Code. REA Group undertook its second materiality assessment in FY22, with a wide range of key stakeholders participated in in this process, including: members of the Australian and Indian Executive Leadership Teams, shareholders, employees, proxy advisors, regulators, suppliers, consumers, customers, lenders, mortgage franchisees, mortgage clients and charity partners. REA Group expects the next materiality assessment to be undertaken in FY25. Employees › Employee Engagement survey, page 43 › Hybrid working surveys, page 41 › Virtual Kick Off, page 44 › Tech Kick Off, page 24 Customers › Customer Satisfaction, page 49 Suppliers › Supplier Due Diligence Measures, page 11 Investors and analysts › Investor and Analyst Presentations › REA Group Investor Centre, ASX announcements Consumers › REA Group blog › realestate.com.au/news

Global Reporting Initiative (GRI) FY23 content index

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GRI Standard Number	Disclosure	REA Group FY23 response
3-1	Process to determine material topics	FY23 Sustainability Report › Materiality assessment, page 7
3-2	List of material topics	FY23 Sustainability Report › Materiality assessment, page 7
3-3	Management of material topics	FY23 Sustainability Report › Materiality assessment, page 7 REA Group's 11 highly material topics include the following; a description of the management approach for each topic can be found at the below page numbers: › Responsible and ethical business practices, page 11 › Data privacy and cyber security, page 15 › Experience and satisfaction (customer & consumer), page 49 › Talent attraction and retention, page 38 › Housing affordability advocacy and industry leadership, page 57 › Product quality and service, page 54 › Innovation and technology, page 22 › Culture and values, page 42 › Diversity, equity and inclusion, page 31 › Risk and resilience, page 25 › Climate Risk, page 27 and page 61 REA Group's Corporate Governance Statement outlines the Board's roles and responsibilities, including, among other responsibilities: › Approving the company's corporate strategy and performance objectives, which are designed to meet stakeholders' needs and manage business risk › Monitoring performance against budgets, financial and non-financial key performance indicators, strategic plan and risk appetite.
201-1	Direct economic value generated and distributed	FY23 Annual Report
201-2	Financial implications and other risks and opportunities due to climate change	FY23 Sustainability Report › Risk and resilience, page 25
204-1	Proportion of spending on local suppliers	FY23 Sustainability Report › Responsible and ethical business practices, page 11 Modern Slavery Statement

Global Reporting Initiative (GRI) FY23 content index

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GRI Standard Number	Disclosure	REA Group FY23 response
205-1	Operations assessed for risks related to corruption	FY23 Sustainability Report FY23 Annual Report Modern Slavery Statement Corporate Governance › Code of Conduct & Ethical Business Behaviour › Whistleblower Policy
205-2	Communication and training about anti-corruption policies and procedures	Modern Slavery Statement FY23 Sustainability Report › Responsible and ethical business practices, page 11 › Risk &and resilience, page 25 The Way We Do Things: Doing Business Ethically and with Integrity Whistleblower Policy
207-1	Approach to tax	Tax Transparency Report 2023
207-2	Tax governance, control, and risk management	Tax Transparency Report 2023
207-3	Stakeholder engagement and management of concerns related to tax	Tax Transparency Report 2023
207-4	Country-by-country reporting	Tax Transparency Report 2023
305-1	Direct (Scope 1) GHG emissions	FY23 Sustainability Report › Climate Change, page 61
305-2	Energy indirect (Scope 2) GHG emissions	FY23 Sustainability Report › Climate Change, page 61
305-3	Other indirect (Scope 3) GHG emissions	FY23 Sustainability Report › Climate Change, page 61
305-4	GHG emissions intensity	FY23 Sustainability Report › Climate Change, page 61
305-5	Reduction of GHG emissions	FY23 Sustainability Report › Climate Change, page 61 Climate Active PDS
401-1	New employee hires and employee turnover	FY23 Sustainability Report › Talent attraction and retention, page 38

Global Reporting Initiative (GRI) FY23 content index

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GRI Standard Number	Disclosure	REA Group FY23 response
401-3	Parental leave	FY23 Sustainability Report › Diversity, equity and inclusion , page 31
403-1	Occupational health and safety management system	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-2	Hazard identification, risk assessment, and incident investigation	› FY23 Sustainability Report • Workplace Health and safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-3	Occupational health services	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-4	Worker participation, consultation, and communication on occupational health and safety	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-5	Worker training on occupational health and safety	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-6	Promotion of worker health	› FY23 Sustainability Report • Talent attraction and retention, page 38 • Culture and values, page 42
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy
403-8	Workers covered by an occupational health and safety management system	› FY23 Sustainability Report • Workplace Health & Safety, page 41 › Work, Health & Safety Policy › Risk Management Policy

Global Reporting Initiative (GRI) FY23 content index

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GRI Standard Number	Disclosure	REA Group FY23 response
404-2	Programs for upgrading employee skills and transition assistance programs	› FY23 Sustainability Report • Talent attraction and retention, page 38
404-3	Percentage of employees receiving regular performance and career development reviews	› FY23 Sustainability Report • Talent attraction and retention, page 38
405-1	Diversity of governance bodies and employees	› 2023 Corporate Governance Statement › Our board › FY23 Annual Report › FY23 Sustainability Report
405-2	Ratio of basic salary and remuneration of women to men	

	Average Base pay AUD			Average Base pay INR		
	Female	Male	Ratio	Female	Male	Ratio
Executives	$735,958	$762,208	0.97:1	n/a	19,023,171	n/a
Management Level	$188,594	$199,800	0.94:1	2,992,950	2,851,673	1.05:1
Management Level (base and cash incentives)	$216,421	$231,486	0:93:1	3,260,175	3,409,064	0.96:1
Non-management Level	$113,364	$130,568	0.87:1	926,470	972,659	0.95:1

408-1	Operations and suppliers at significant risk for incidents of child labor	› Modern Slavery Statement
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	› Modern Slavery Statement

Global Reporting Initiative (GRI) FY23 content index

continued

GRI Standard Number	Disclosure	REA Group FY23 response
414-1	New suppliers that were screened using social criteria	› FY23 Sustainability Report • Responsible and ethical business practices, page 11 › Modern Slavery Statement
414-2	Negative social impacts in the supply chain and actions taken	› FY23 Sustainability Report • Responsible and ethical business practices, page 11 › Modern Slavery Statement
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	(a) (i) Nil (a) (ii) Nil (b) No identified leaks, thefts or losses of customer data. (c) We have not identified any new substantiated complaints in FY23

Independent Limited Assurance Report to the Directors of REA Group Limited

Independent Limited Assurance Report to the Directors of REA Group Ltd.

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, which has been prepared by REA Group Limited (REA Group) with reference to the Global Reporting Initiative (GRI) Standards 2021 and in accordance with the basis of preparation disclosed in REA Group's Sustainability Report 2023 for the year ended 30 June 2023 (Sustainability Report 2023).

Information Subject to Assurance

Information Subject to Assurance as presented in the Sustainability Report 2023 and available on REA Group's website at www.rea-group.com, includes:

Material Topic	Information Subject to Assurance	Page/s
Data privacy and cyber security	Data privacy and cyber security disclosures	15-21
	Data privacy and cyber security FY23 metrics	8
	Global Reporting Initiative (GRI) FY23 content index, GRI Standard Number 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	77
Diversity and inclusion	Diversity, Equity and Inclusion FY23 metrics	9
	Gender diversity by seniority data for REA Australia and REA India	33
	Gender diversity by cohort REA India data	34
	Parental leave data	36
	Global Reporting Initiative (GRI) FY23 content index, GRI Standard Number 2-7 Employees data	69
Responsible and ethical business practices	Supplier Due Diligence disclosures	11

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Independent Limited Assurance Report to the Directors of REA Group Limited

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Employee engagement	Employee engagement sentiment data	31
	Employee Engagement disclosures	43
Responsible and sustainable procurement	Supplier governance and sustainable procurement disclosures	12-13

Criteria Used as the Basis of Reporting

The Information Subject to Assurance has been prepared with reference to the GRI Standards 2021 and in accordance with the basis of preparation disclosed in the Sustainability Report 2023 (the criteria).

Basis for Conclusion

We conducted our work in accordance with the Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant REA Group personnel to understand the internal controls, governance structure and reporting process of the Information Subject to Assurance;
- reviews of relevant documentation including REA Group's policies and management reporting to the REA Group Board;
- analytical procedures over the Information Subject to Assurance;
- walkthroughs and testing of the Information Subject to Assurance to source documentation;
- evaluating the appropriateness of the criteria with respect to the Information Subject to Assurance; and
- reviewed the Sustainability Report 2023 in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

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. 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.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of REA Group.

Independent Limited Assurance Report to the Directors of REA Group Limited

continued

Use of this Assurance Report

This report has been prepared for the Directors of REA Group for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of REA Group, or for any other purpose than that for which it was prepared.

Management's responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Information Subject to Assurance in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the year ended 30 June 2023, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control to maintain a comprehensive system of quality control.

KPMG KPMG	Julia Bilyanska Julia Bilyanska *Partner*
	Melbourne 08 September 2023

REA Group

For further information about REA Group, please visit:

www.rea-group.com

If you have any questions or feedback about our FY23 Sustainability Report, please contact REA Group's General Manager, Sustainability at

sustainability@rea-group.com