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Domain Group

Annual Report 2024

Inspiring confidence in life's property decisions

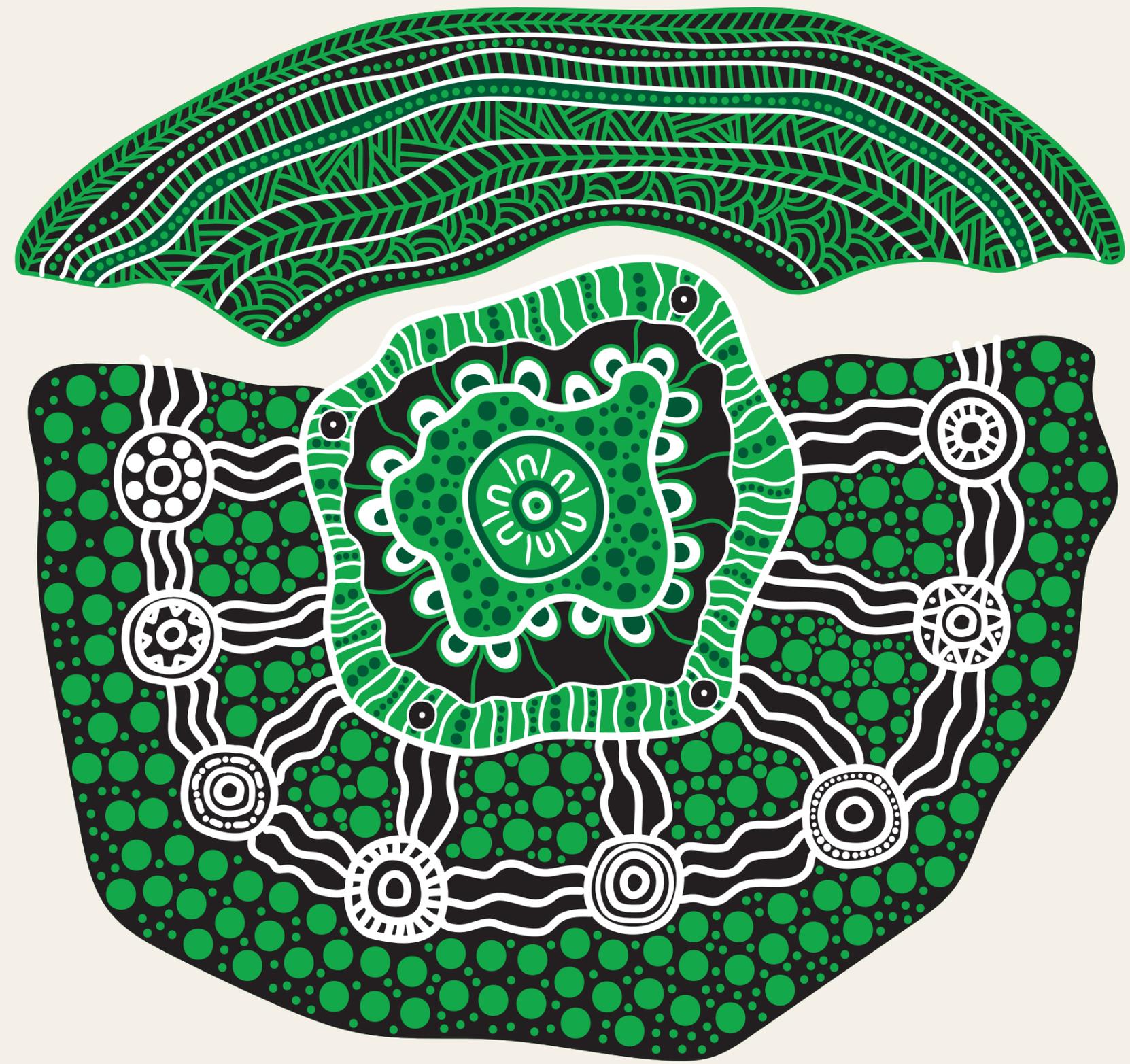


Business Performance Overview	6
Chairman's Report and CEO's Report	10
Environment, Social and Governance	20
Directors' Report	37
Auditor's Independence Declaration	49
Remuneration Report	51
Corporate Governance Statement	69
Management Discussion and Analysis Report	89
2024 Financial Report	95
Independent Auditor's Report	143
Shareholder Information	151
Corporate Directory	159

ACKNOWLEDGEMENT OF COUNTRY

Domain Group acknowledges the Traditional Custodians of the lands on which it operates. We recognise their enduring connection to the land and waters, and that this continent always was and always will be Aboriginal land. We acknowledge that Australia's First Nations people have cared for country and waterways for millennia before us.

Domain's headquarters are located on Eora Country. We acknowledge and pay our respects to the Gadigal People of the Eora Nation as the Traditional Custodians of this land. We extend this respect to Elders past and present, and to any Aboriginal and Torres Strait Islander peoples reading this Annual Report. We acknowledge that sovereignty was never ceded.

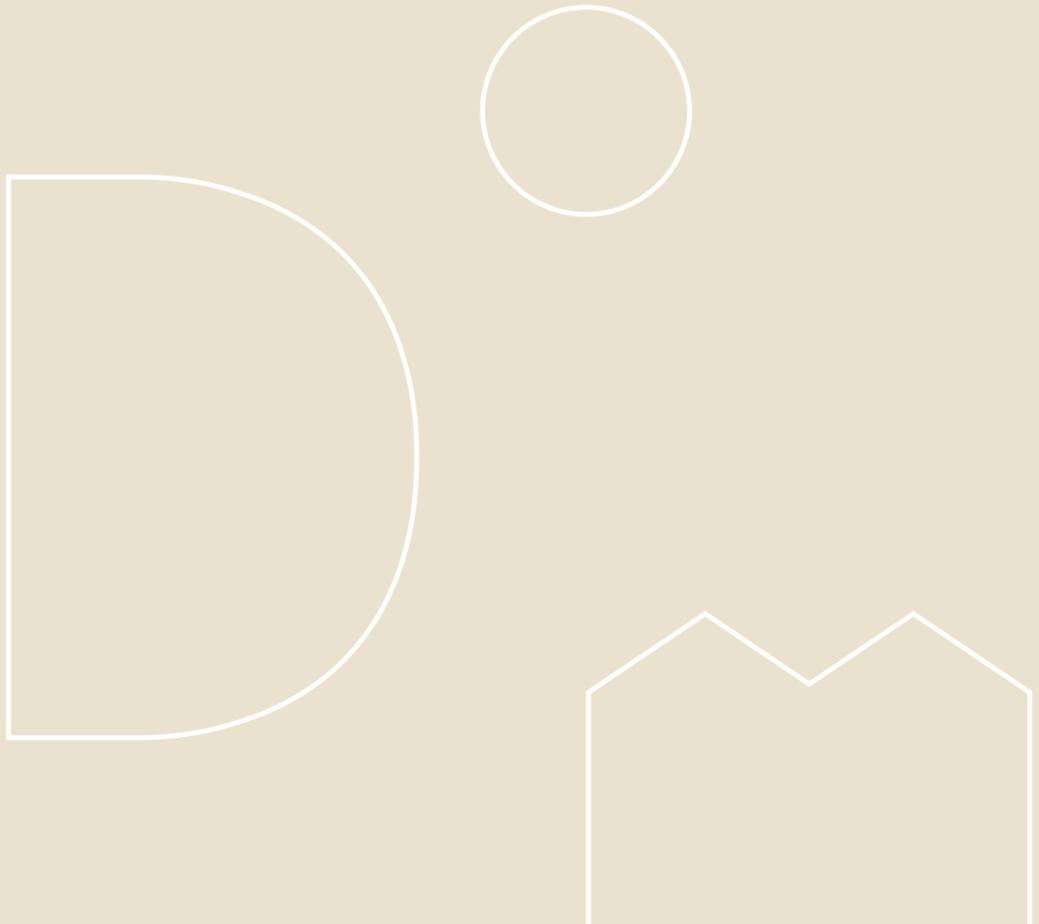


"With open hearts and minds, together we grow." Artwork by Wakka Wakka artist, David Williams



Introduction

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Business Performance Overview

CORE DIGITAL

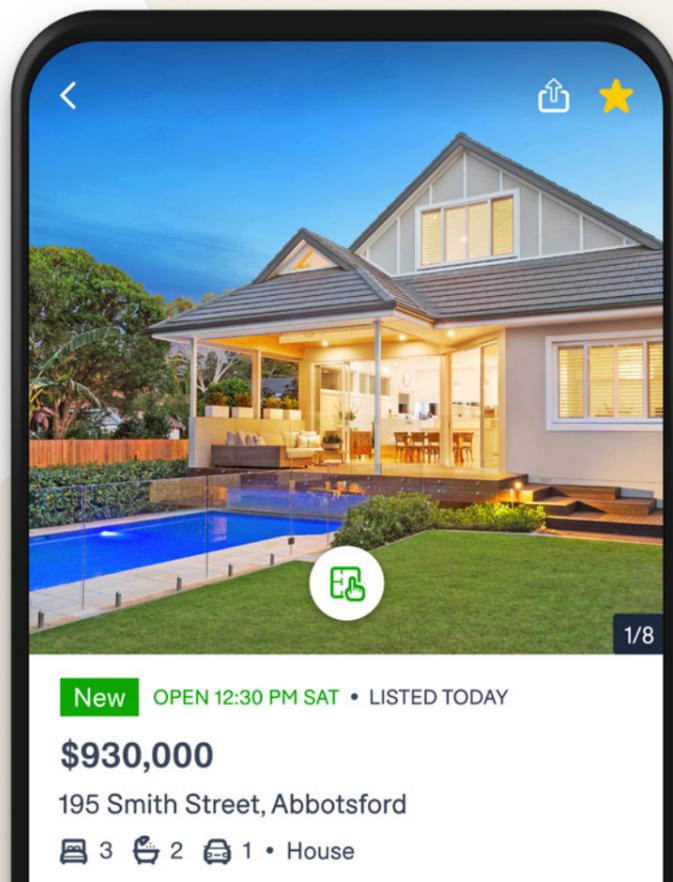
Core Digital includes Residential; Media, Developers & Commercial; Agent Solutions; and Domain Insight. Domain connects agents and corporate organisations with Domain's high quality, engaged audiences across web, mobile and social platforms, providing services to support every step of the property journey.

\$374.2m*

FY24 Revenue

\$171.2m*

FY24 EBITDA



* Excluding significant items and discontinued operations.

Residential

Residential revenues are generated by listings of 'for sale' and rental properties on the Domain and Allhomes portals across web, mobile and social platforms. The largest proportion of revenue comes from premium (depth) listings placed by agents. The remaining revenue is derived from subscriptions which are declining as agents transition to depth contracts.

Residential revenue increased 19.2% year-on-year, benefiting from an improving market backdrop with national property listings increasing by 3%. Domain's highest yielding markets in Sydney and Melbourne experienced particularly strong growth, largely reversing the significant declines of the prior year. Product innovation, including the launch of the new Platinum Edge add-on, supported double digit price increases, reflecting the additional value delivered to agents and vendors. A sustained sales effort underpinned a robust uplift in depth contracts with agents, and depth penetration of listings reached a new record. These favourable trends in price and depth supported an 18% uplift in Average Revenue Per Listing.¹

Media, Developers & Commercial

Domain Media offers display advertising and marketing opportunities that enable brands and corporates to connect with Domain's quality consumer audiences. The Developers business provides residential property developers with listings and advertising opportunities. Commercial Real Estate (CRE) services a wide range of sectors, including industrial, office and retail, with subscriptions, depth listings and display advertising opportunities.

Revenue increased 7.8% year-on-year, with the three verticals experiencing varied performance. Media, the smallest of the three businesses, delivered the strongest result, growing revenue by 51.7% year-on-year. Domain's quality audience and data underpinned this significant outperformance of the broader advertising market. The Developers business experienced revenue declines, reflecting the continued challenging market backdrop of higher construction and funding costs. CRE delivered solid revenue growth of 18.1% year-on-year, benefiting from higher listings across both sale and lease activities.

Agent Solutions

Agent Solutions' digital workflow tools are designed to inspire confidence at each step of the agent property journey, and help agents build profitable and sustainable businesses. Agent Solutions comprises: Pricerfinder which provides property data, insights and reporting tools; Realbase which offers the leading campaign management platform in Australia and New Zealand; Real Time Agent (RTA) which delivers digital agency agreements, auction tools and contracts; LeadScope which provides valuable actionable insights to agents through its AI-driven predictive technology; and Homepass which is an open-for-inspection tool.

Across Agent Solutions revenue declined 6.1% year-on-year, with solid subscription trends offset by lower revenue from Realbase's AIM product. Pricerfinder (Agent) delivered higher title search and stable subscription revenue, benefiting from platform investment and a new pricing integration with Domain Insight's Insight Data Solutions (IDS). RTA revenue increased 37.4% year-on-year, with contracts revenue particularly strong due to ongoing subscriber momentum, and the recovery in market volumes. Realbase's core campaign management platform delivered a solid performance, however was offset by lower revenues from AIM's social media platform which saw lower attachment rates as a result of cost-of-living pressures in Australia and New Zealand. LeadScope progressed from beta to monetisation during the year, with revenues delivering ahead of target.

Domain Insight

Domain Insight leverages Domain's broad property ecosystem to provide high quality property data, insights and data platforms to consumers, agents, government, financial institutions and other corporates. Property research platform Pricerfinder provides extensive insights and reporting tools; Domain Insight's automated valuation model delivers real-time property valuation for approximately 13 million residential properties in Australia; IDS services the government sector with statutory valuations, insights and analytics through its VM Online platform. Further growth opportunities are being developed with the rollout of new data solutions such as Domain's proprietary predictive models to banks and enterprise clients.

Revenue increased 7.7% year-on-year, benefiting from the implementation phase of IDS' new contract in Western Australia, higher valuations revenue from new financial clients, and an increased share of revenue from existing clients. Pricerfinder revenues were lower due to the strategic decision to terminate a data-sharing arrangement with a competitor. The Company sees greater long term value from monetising Domain's proprietary data within the Marketplace.

¹ Average Revenue Per Listing includes residential depth and subscription revenue excluding rent and deferred revenue for Sale listings.

CONSUMER SOLUTIONS

Consumer Solutions is building direct-to-consumer services to inspire confidence at every stage of the consumer property journey.

There is a significant opportunity to extend Domain's relationships with consumers from the relatively short property search period to the decades-long property ownership cycle. Domain is focused on strategies that can unlock the substantial potential of its unique and high quality audience.

During FY24 Domain finalised the exit from its Domain Home Loans joint venture, which is treated as a discontinued operation. The full financial impact of the exit is included in the FY24 accounts.

PRINT

Domain's print publications connect agents and vendors with a high quality and exclusive audience that has limited overlap with digital.

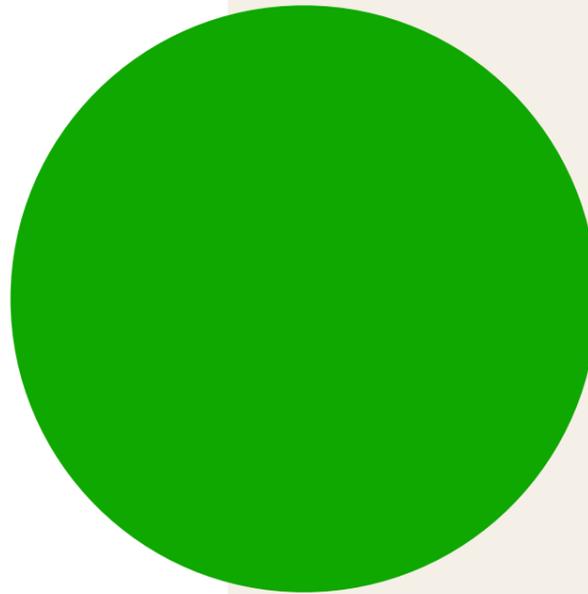
Distribution of the *Domain* and *Domain Prestige* magazines is undertaken through Nine's leading publications The Sydney Morning Herald, The Age and The Australian Financial Review, while the *Allhomes* magazine is distributed through the Canberra Times. *Domain Review* is a free premium lifestyle and property listings publication that is distributed in affluent Melbourne suburbs.

Print revenue increased 0.9% year-on-year, benefiting from the listings recovery in inner Sydney and Melbourne suburbs, and bundling of Print with Domain's Social Boost product. The EBITDA contribution of \$1.1 million reduced year-on-year as a result of higher production and distribution costs. Despite structural challenges, Print's high intent and quality audiences remain highly valued by agents.

\$16.7m*
FY24 Revenue

\$1.1m*
FY24 EBITDA

* Excluding significant items and discontinued operations.



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Chairman's Report

Nick Falloon

The combination of Domain's powerful Core Listings business with our valuable ancillary solutions creates the platform for unique and differentiated 'Only on Domain' experiences. These experiences, in turn, attract more customers and generate additional data points, further supporting and strengthening the Core Listings business. This virtuous cycle underpins our ability to accelerate the growth of our Marketplace model, and achieve the scale of our long term aspirations.

We appreciate the ongoing support of our shareholders as we build a property Marketplace with the platform to scale to a much larger business.

The strategic progress of recent years positioned Domain to capture the benefits of an improving property market backdrop in FY24. National new listings year-on-year growth improved each quarter, underpinned by a strong recovery in Sydney and Melbourne which largely reversed the substantial declines of the prior year.

Through the changing market circumstances of recent years, we have maintained a consistent and disciplined approach which is serving us well. Our cost structure has been responsive to short term market conditions, however we have never lost sight of the importance of investment in innovation to best position Domain for the long term. Our multi-year investment in machine learning and AI, and commitment to building proprietary datasets, underpin our efforts to revolutionise how Australians experience property.

\$391.1m* Revenue	\$49.4m* Underlying net profit after tax	\$137.1m* EBITDA
6.0c Total dividend per share	7.8c* Earnings per share	1.10x* Net debt to EBITDA

* Reflects trading performance excluding significant items and discontinued operations.

FINANCIAL PERFORMANCE

Domain's FY24 trading results on a continuing operations basis (excluding significant items) delivered revenue of \$391.1 million, a 13.1% uplift from the prior year. Expenses increased 7.2% year-on-year reflecting inflationary impacts, especially on staff and technology costs, as well as higher marketing investment to support growth.

Earnings before interest, tax, depreciation, and amortisation (**EBITDA**) of \$137.1 million increased 26.2%, with a significant improvement in EBITDA margins.

Underlying net profit after tax (**NPAT**) attributable to members increased 27.9% to \$49.4 million.

Domain reported a statutory NPAT attributable to members of \$42.4 million after taking into account significant items and discontinued operations. Significant items of \$(6.1) million related to restructuring charges, costs related to mergers and acquisitions, loss on contingent consideration payable, minor impairment charges and loss in relation to disposal of entities.

Underlying earnings per share were 7.8 cents, and total dividends were 6.0 cents, fully franked.

Domain's balance sheet remains strong, ending the year with net debt of \$150.8 million and a leverage ratio of 1.10 times EBITDA, an improvement from 1.71 times in FY23.

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MARKETPLACE STRATEGY

Domain's Marketplace strategy is designed to support our vision of providing ever richer and more valuable property experiences to Australians, and deliver on our ambition of building a much larger business. We are working to create a powerful 'flywheel' that will accelerate the value of our property Marketplace far beyond the sum of our four business units – Core Listings, Agent Solutions, Consumer Solutions and Domain Insight. In so doing we can revolutionise how Australians experience property, and at the same time build a scalable and defensible business model.

Our Core Listings business is our largest growth engine, connecting Domain's quality, engaged audiences with agents and corporates across digital, print and social platforms. We see the opportunity to supercharge Core Listings growth by diversifying our revenue base through our ancillary businesses, and expanding our unique data and assets. These ancillary businesses comprise Agent Solutions which supports real estate agents to build profitable and sustainable enterprises through a range of digital workflow solutions; Consumer Solutions which provides direct-to-consumer services related to the property journey; and Domain Insight which delivers a broad array of high quality and actionable property data to a wide range of users encompassing agents, consumers, government, financial institutions and corporates.

The combination of Domain's powerful Core Listings business with our valuable ancillary solutions creates the platform for unique and differentiated 'Only on Domain' experiences. These experiences, in turn, attract more customers and generate additional data points, further supporting and strengthening the Core Listings business. This virtuous cycle underpins our ability to accelerate the growth of our Marketplace model, and achieve the scale of our long term aspirations.

During FY24 Domain strengthened a number of key strategic building blocks of our Marketplace. We achieved significant growth in Average Revenue Per Listing; we delivered an encouraging uplift in our quality audiences; we significantly expanded the quality and breadth of our property data; we continued to partner with Nine on initiatives that deliver beneficial outcomes; and we maintained our commitment to foundational investment in the technology platforms and cyber security capability that will underpin the opportunities for Domain to scale.



OUR COMPANY

Domain recognises that robust Environment, Social and Governance (**ESG**) management practices are important in delivering to our purpose to inspire confidence in life's property decisions. Our commitment to ESG strengthens our ability to manage risk, and positively impacts our communities, customers, employees and shareholders. We continue to explore ways in which Domain can use our platform for good, and share our data and insights with consumers to assist them in assessing the impact of property decisions on the environment. Further details are highlighted in the Environment, Social and Governance section on pages 20-33 of this Annual Report.

I would like to take this opportunity to thank my fellow Board members for the contribution they make to our Company. Shareholders are great beneficiaries of their experience, expertise and wise counsel. I welcome Matt Stanton who joined the Board in April. All of the Directors look forward to speaking with shareholders at our Annual General Meeting, to be held on 6 November.

On behalf of the Board, I would like to thank our talented people for their commitment, their diligence and their determination to revolutionise how Australians experience property. I acknowledge Jason Pellegrino and his leadership team for their agility in guiding the Company through ever changing circumstances, while remaining focused on delivering the long term opportunities that lie ahead.

Nick Falloon
Chairman

CEO's Report

Jason Pellegrino

At Domain, we are creating a powerful property ecosystem to more effectively serve our consumers, agents, and enterprise customers, and inspire confidence in life's property decisions. We are building on the strength of our Core Listings business with additional solutions and rich data that can deliver unique and differentiated 'Only on Domain' experiences. This approach supports a powerful 'flywheel' to further strengthen Core Listings, deliver future scale, and futureproof the business.

Domain's strong FY24 results are a reflection of our Marketplace strategy, the talent and innovation of our team, and the benefits of an improving property market backdrop.

Through periods of market volatility, we have retained our disciplined focus on strengthening the foundations of our Marketplace for the long term. This has allowed us to navigate periods of property market disruption, and fully benefit when market conditions stabilise. We remain optimistic about the opportunities for our Marketplace, and the potential available to us to become a much bigger business.

18%
growth in Average Revenue Per Listing¹

10%
uplift in Unique Audience²

Record
depth penetration and increased number of depth contracts

37%
growth in Real Time Agent revenue

52%
growth in Media revenue

MARKETPLACE STRATEGY

At Domain, we are creating a powerful property ecosystem to more effectively serve our consumers, agents, and enterprise customers, and inspire confidence in life's property decisions. We are building on the strength of our Core Listings business with additional solutions and rich data that can deliver unique and differentiated 'Only on Domain' experiences for all our customers. This approach supports a powerful 'flywheel' to further strengthen Core Listings, deliver future scale, and futureproof the business. We see further opportunities to accelerate Marketplace momentum as our embedded AI solutions drive internal efficiency, support data quality, strengthen and differentiate our products, and create more engaged users. We are testing and trialling dozens of use cases to advance the benefits of this virtuous cycle to our Marketplace.

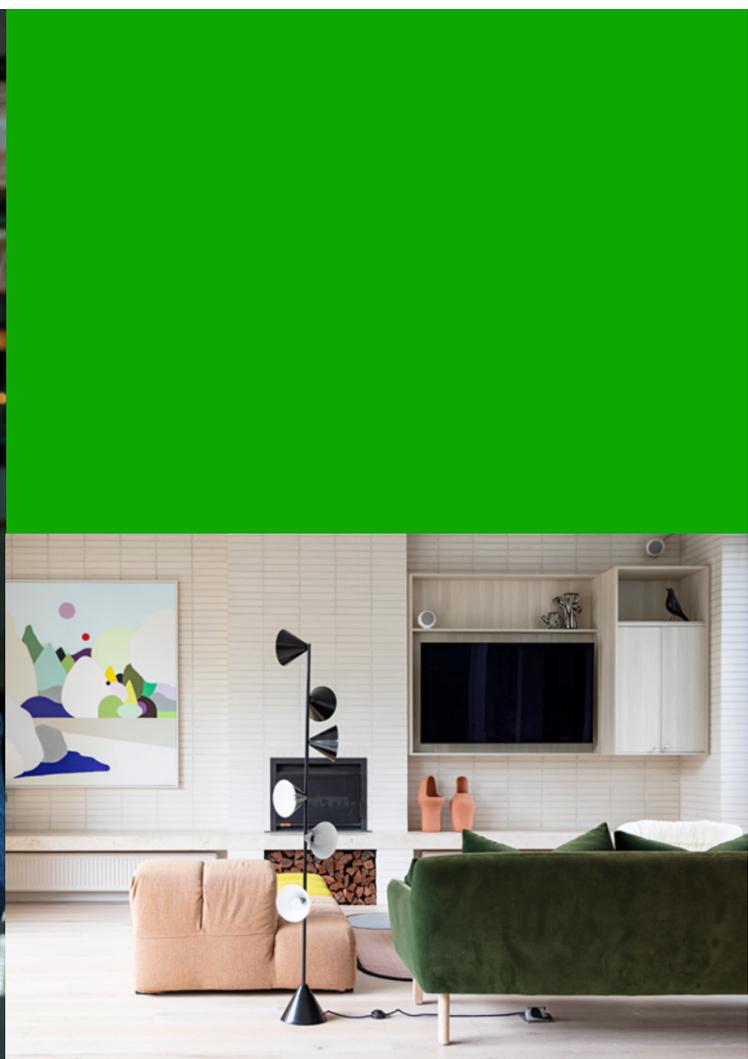
During FY24, our Marketplace strategy delivered progress in key metrics:

Grow the Core Listings business. We achieved an 18% uplift in Average Revenue Per Listing (ARPL)¹, supported by the market recovery in Sydney and Melbourne, and the structural benefits of the micro market strategy we have been pursuing for the past five years. Our targeted and customised approach in our Established, Expanding and Emerging markets has supported price increases, and almost doubled depth penetration over that period, achieving a new record in FY24. Our focus on product innovation has underpinned growth in user engagement, with unique audiences increasing by 10% year-on-year in FY24.

¹ Average Revenue Per Listing includes residential depth and subscription revenue excluding rent and deferred revenue for Sale listings.

² Ipsos iris Online Audience Measurement Service FY23 Q4 (April – June 2023) average compared to FY24 Q4 (April – June 2024) average, Age 14+, PC/laptop/smartphone/tablet, Text only, Domain Group (Domain Group includes Brand Groups Domain, All Homes, Commercial Real Estate), Audience (000's).

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Diversify revenue and expand unique data and assets.

Our key data asset, 'Single View of Property', delivered a 2.5 times uplift in available data points by optimising and combining sources from Domain and third party providers. There was a 31% increase in data completeness which supported 9% year-on-year growth in organic traffic to Domain. By making our latest automated valuation model from Insight Data Solutions (IDS) available within Pricfinder, we were able to deliver a stepchange in coverage and accuracy of price estimates, increasing to more than 90% of residential properties in Australia. This investment in Domain's data infrastructure enhances user experiences for consumers, agents and enterprise customers, and in turn drives value back to Core Listings. In addition, diversification through ancillary solutions benefited from strong year-on-year growth at Real Time Agent (RTA) and Domain Media, which increased revenue 37.4% and 51.7% respectively.

Deliver 'Only on Domain' experiences that accelerate our Marketplace growth.

During FY24 we created a number of differentiated user experiences that will support Core Listings and accelerate Marketplace growth. As part of our FY25 price change, we launched Audience Boost, a social media amplification product that automatically and efficiently extends all depth sale listings across a variety of digital channels. This market-first, differentiated value proposition, combines AIM's proprietary, hard to replicate technology platform with Domain listings to provide significant value to agents and vendors. In addition, our trials show a meaningful uplift in listing views and enquiries which will drive additional value to Core Listings. Our partnership with Nine provides another source of 'Only on Domain' experiences. Our collaboration on audience growth, data enrichment and product development provide valuable support to our ambitions to scale and differentiate.

Foundational investment. In my report last year I outlined how we are building for the long-term with investment in the three priority areas of Platforms, Personalisation and Privacy. This foundational investment is being undertaken to deliver transformational commercialisation opportunities for the future, and is having a tangible impact on the performance of our Marketplace.

- **Platforms.** Our goal is to support the business to scale, digitise and automate the user experience through the adoption of flexible technology solutions that allow commercialisation at speed. We are investing in the modernisation of our tech stack to standardise and simplify products, and significantly increase the velocity of product enhancements. During the year we were able to deliver some product releases up to three times faster than previously. In addition we completed the first stage of the simplification and automation of our booking and billing systems that will support new bundling solutions, and the timeliness and efficiency of price changes.

- **Personalisation.** Our objective is to provide the right action to the right customer through the right channel at the right time. We have deployed technology that enables personalisation at scale, and substantially boosts the quality of the user experience. During the year we deployed a valuable AI-driven segmentation tool to allow us to better understand and respond to the needs of more than 7 million consumers and agents. Personalisation has become embedded in how the business builds product experiences and communicates with customers.
- **Privacy/Cyber security.** Our aim is to reduce organisational risk by investing in the important areas of data and cyber security. Building the appropriate protocols in relation to consumer data will support new opportunities to generate revenue in the future. During the year we successfully delivered the first stage of our roadmap to strengthen our cyber security protocols.

FY24 PERFORMANCE

(excluding significant items and discontinued operations)

Core Digital

Core Digital revenues increased 13.8% to \$374.2 million. Earnings before interest, tax, depreciation, and amortisation (EBITDA) of \$171.2 million increased 26.9%, with a significant uplift in Core Digital margins to 45.8% from 41.0% in the prior year.

Residential

Residential revenue increased 19.2% year-on-year to \$265.8 million, benefiting from an 18% increase in ARPL, and a 3% uplift in new 'for sale' property listings. ARPL was supported by product innovation, with the launch of our Platinum Edge add-on to depth contracts. A favourable response from agents resulted in double digit price increases and depth uptake. The efforts of our sales team delivered another strong year of upgraded and new depth contracts, with depth penetration reaching a new record. In addition, the high yielding markets of Sydney and Melbourne benefited from a strong recovery, with listings up 20% year-on-year, largely reversing the significant declines experienced in FY23. In addition to the benefits of an improving market, the business continued to progress its strategic objectives, with strong gains in yield in our less developed markets, despite the challenging market environment outside of Sydney and Melbourne. The benefits of our 'Only on Domain' launch of Audience Boost social amplification supported price review discussions at year-end. Strong agent uptake provides a solid foundation to FY25 performance.

Media, Developers & Commercial

Revenue growth of 7.8% year-on-year to \$51.5 million reflected a varied performance across the three verticals. Media, which is the smallest of the three businesses, delivered the strongest performance, with revenue increasing by 51.7% year-on-year, significantly outperforming the broader display advertising market. The business is leveraging Domain's high quality consumer audiences, and is providing clients with customised data insights as a result of a successful partnership with Domain Insight. The Developers business continued to experience a challenging market backdrop of high construction and funding costs, with revenue declining year-on-year. New project approvals have reduced significantly although there has been some offset from increases in project duration. Commercial Real Estate delivered solid revenue growth of 18.1% year-on-year, benefiting from listings growth across sale and lease, and new depth contract adoption. H2 growth moderated versus H1 reflecting the price increase which took effect at the beginning of FY23 H2.

Agent Solutions

Revenue declined 6.1% year-on-year to \$38.2 million with solid subscription trends across the business, offset by lower revenue from Realbase's social media product AIM. Pricfinder (Agent) benefited from technology investment and new product integration with IDS, with higher title search revenue and stable subscription revenue. RTA delivered a 37.4% uplift in revenue, with ongoing subscriber momentum, and a recovery in market volumes supporting contracts revenue growth. Realbase's core campaign management system delivered solid revenue growth, benefiting from the listings recovery in Sydney and Melbourne. However this performance was offset by lower revenues from AIM, with lower attachment rates reflecting the cost-of-living pressures in Australia and New Zealand. We remain optimistic about the value of AIM's technology platform which powers Audience Boost social media amplification. During the year, LeadScope's AI-driven predictive tool progressed from beta to monetisation, with revenues delivering ahead of target.

Domain Insight

Domain Insight revenue increased 7.7% year-on-year to \$18.7 million, benefiting from the implementation phase of Western Australia's Land Information Authority contract with IDS. In addition Automated Valuation Model revenues were higher, reflecting success in acquiring new financial clients, and an increased share of revenue from existing clients. Pricfinder revenues were lower as a result of the strategic decision to terminate a data-sharing arrangement with a competitor. We believe that Domain's proprietary data can deliver substantially greater value within our own Marketplace.

Consumer Solutions

Consumer Solutions has a significant opportunity to extend Domain's relationships with consumers from the relatively short property search period, to the decades-long ownership cycle. During FY24 we finalised the exit from our Domain Home Loans joint venture which is treated as a discontinued operation. The full financial impact of the exit is included in the FY24 accounts. With a highly engaged and growing consumer base, we have already onboarded new banking partners, and are optimistic about future opportunities that will support a profitable contribution to our Marketplace.

Print

Print revenue increased 0.9% year-on-year, reflecting the improved listings environment in the high value inner Sydney and Melbourne suburbs where many of Domain's flagship print publications circulate. Bundling of Print with Domain's Social Boost social media product also provided a benefit. The EBITDA contribution of \$1.1 million was lower than the prior year as a result of increased production and distribution costs. Despite structural challenges, Domain's print publications remain highly valued by agents for the high intent and quality audiences they continue to deliver.

OUR PEOPLE

Our people live our values every day with their commitment to Domain, to our clients and to each other. I am grateful for their innovative thinking and hard work. I would like to express my appreciation to the Board, led by Nick Falloon, for guiding our Marketplace strategy with skill and dedication. Finally I thank our shareholders for their confidence and support of Domain.

We remain optimistic about the opportunities available to our Marketplace, and look forward to another year of inspiring confidence in life's property decisions.



Jason Pellegrino
Chief Executive Officer

DOMAIN & ALLIANZ STADIUM

The official property partner of Moore Park's home of sport precinct.

As official property partner, Domain has in-stadium branding, broadcast and digital exposure and hospitality opportunities, along with exclusive fan and member engagement for the millions of fans who visit the venues each year. Venues NSW Chief Executive Officer Kerrie Mather said: "We're so excited to continue to partner with Domain as the official property partner at Allianz Stadium and the iconic Sydney Cricket Ground. We continue to create extraordinary live experiences for our members and fans and are sure those returning to the world class Allianz Stadium or supporting SCG events will feel right at home and enjoy the exciting experiences on offer."

"We're excited to be the property partner of Allianz Stadium and delighted to be right at the heart of connecting with even more property-obsessed sports fans across the nation with this partnership."

Rebecca Darley
Domain Chief Marketing Officer and
Managing Director, Consumer Division

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Allianz Stadium



Environment, Social and Governance (ESG)

Domain's purpose is to inspire confidence in life's property decisions. Every year, we're trusted by millions of Australians to support them as they buy, rent and sell property. We have access to extensive and comprehensive Australian housing data, and we use that privileged position to help Australians, agents, governments, banks, insurers and industry partners make informed property decisions.

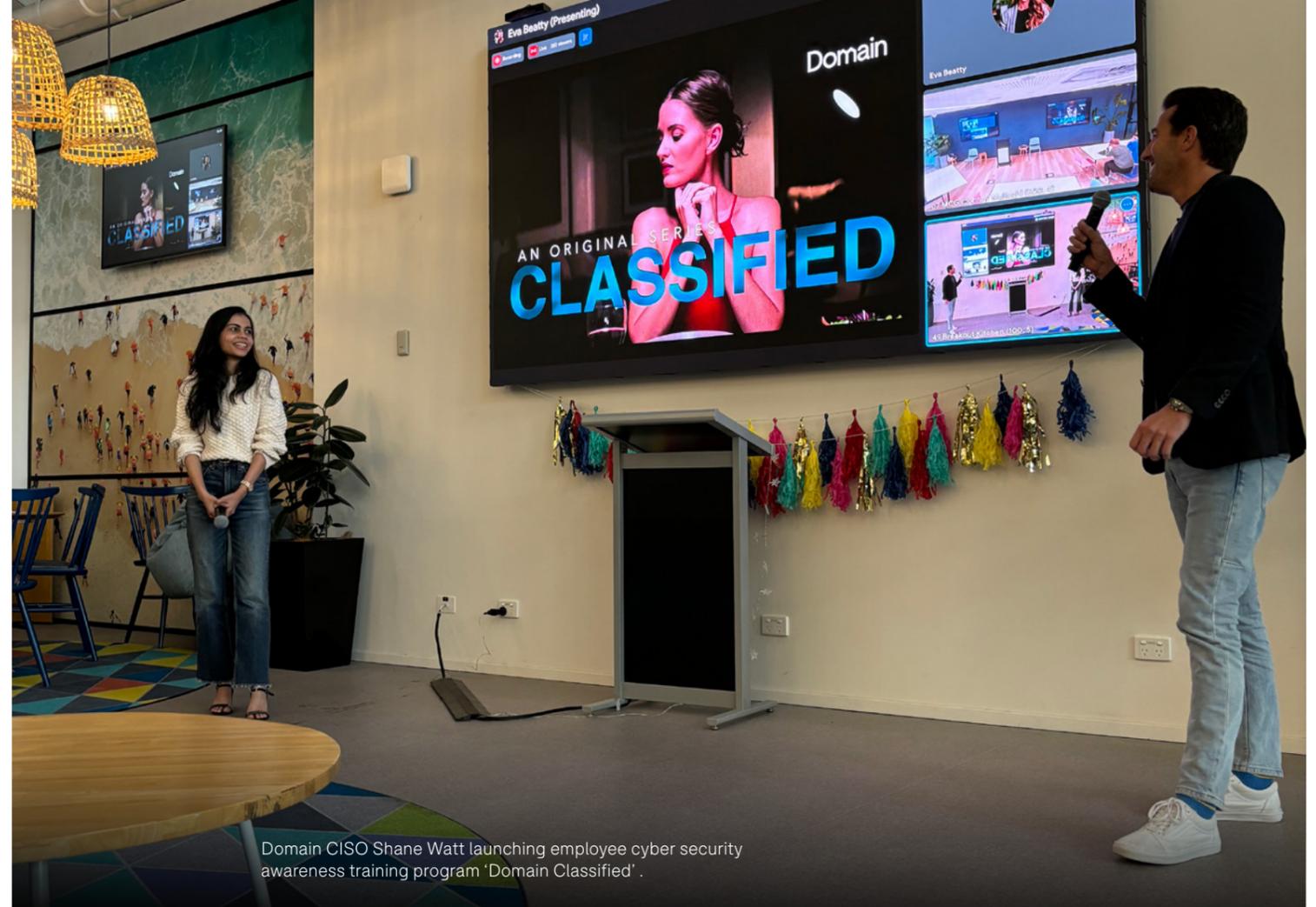
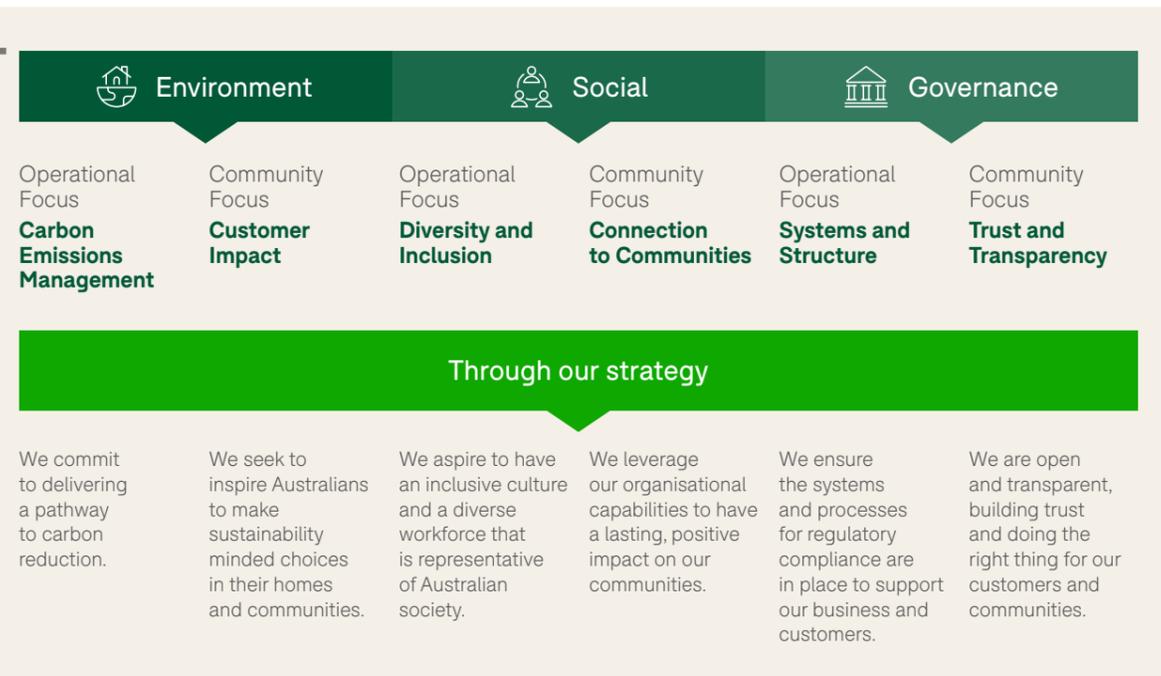
We recognise that to deliver on our purpose and provide confidence, we must have robust Environment, Social and Governance (ESG) management practices. This will ensure we are well-positioned to manage risk, positively impact our communities, customers and employees, and deliver value to our stakeholders.

In the financial year ended 30 June 2024 (FY24), we launched an ESG strategy that aims to build trust, promote meaningful societal change and differentiate Domain.

The key elements of the ESG strategy are depicted below. As the ESG landscape evolves and becomes more complex, this strategy acts as a 'north star' to guide our decision-making and areas of focus. The key elements of the strategy are underpinned by the material issues identified in our Materiality Matrix which is linked in Domain's ESG Policy, available at Domain's ESG website domain.com.au/group/esg. Our efforts and initiatives in pursuit of our ESG strategy are directed to areas where Domain believes we can have the greatest meaningful impact over time. As a data rich technology business, our work under the Environment and Social pillars of our strategy is complemented by a particular focus, under the Governance pillar, on data governance, cyber security and privacy protection, which we view as being critical to delivering and protecting shareholder value over the short, medium and long term.

Each pillar of our ESG strategy has an operational and a community component. By designing our ESG strategy in this way, we maintain our focus on our operations while endeavouring to promote meaningful societal change.

ESG STRATEGY



Domain CISO Shane Watt launching employee cyber security awareness training program 'Domain Classified'.

“Domain’s Cyber Security Program aims to deliver continuous improvement, fortifying our capability to withstand cyber events, minimising enterprise cyber risk, and enabling business growth through the delivery of secure and compliant products and services.”

Shane Watt
Chief Information Security Officer

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ENVIRONMENT

We want to ensure Australia remains a great place to live, and that starts by understanding how we can reduce our impact on the environment and support others to do the same.

Environment

Operational Focus

Carbon Emissions Management

We commit to delivering a pathway to carbon reduction.

Community Focus

Customer Impact

We seek to inspire Australians to make sustainability minded choices in their homes and communities.

Carbon Emissions Management

Domain is committed to reducing its carbon footprint, and in FY24 our focus was on education and deepening our emissions management capabilities.

Our efforts in FY24 will support our ability to deliver against enhanced climate reporting requirements that become effective from 1 January 2025.

FY24 Highlights | Education

- **Emissions Training Workshop.** Domain's first emissions reporting workshop, led by world-leading emissions accounting and climate advisory specialists, was held for the members of the Executive Leadership Team and other key stakeholders.
- **Environment and Sustainability Employee Training Module.** Domain launched a custom-made training module, accessible to all employees, that focuses on ESG basics with a deep dive into environment and sustainability. The training module also included information on environment and sustainability across the property industry.
- **Interactive Advertising Bureau (IAB) Sustainability Working Group.** Our representation on the Working Group enables discussion on best practice in carbon emissions reduction in digital advertising, which is a contributor to Domain's Scope 3 emissions footprint.
- **Reviewed and Updated Procurement Standards.** Domain embedded ESG requirements into its supplier tender evaluation criteria, and has encouraged its largest suppliers to set science-based targets for emissions reduction by 2030 or sooner.

FY24 Highlights | Deepening our emissions management capabilities

- **Emissions Reporting.** In preparation for the incoming mandatory climate-related financial disclosure requirements and related sustainability and assurance standards, Domain commenced an assurance readiness assessment of selected sustainability performance data.
- **Cross-functional Emissions Reporting Working Group.** Composed of members of the ESG and Finance teams, this newly-formed group has reviewed and improved the accuracy of data inputs for accounting Scope 1 and 2 emissions and explored operational efficiencies for future emissions reporting.
- **Scope 3 Boundaries.** Ahead of the incoming heightened emissions reporting standards, Domain undertook an exercise to define the boundaries of its Scope 3 emissions in line with best practice.

Emissions

At Domain, we measure our emissions against the Greenhouse Gas Protocol categories, reporting our Scope 1 and 2 operational emissions publicly.

Scope 1 emissions are direct emissions from operations, and Domain has no material emissions to report in this category.

Scope 2 emissions are indirect emissions from purchased electricity consumed by Domain.

Sustainable Office Management

Domain remains committed to delivering a pathway to emissions reduction by adopting sustainable practices across our office environments, where possible. Domain's office managers have fostered relationships with building management to collaborate and understand sustainability performance and opportunities. Beyond this, office managers lead communications encouraging appropriate waste disposal, responsible printing and recycling initiatives.

In FY24, for the third consecutive year, Domain's Sydney headquarters achieved a NABERS energy rating of 6 stars. This is the highest classification available in the national rating system that measures the environmental performance of Australian buildings and tenancies.

Domain continues its partnership with the CitySwitch Green Office program, having joined in 2019. This national program brings businesses together to share information on initiatives to support carbon reduction.

Wherever it has a choice of energy provider, Domain powers its offices with renewable energy, with the exception of one NSW location which will be reviewed for renewable energy opportunities over the next 12 months.

Emissions by Scope

Domain is committed to measuring and understanding its emissions. We commissioned Pangolin Associates, a third party climate change and carbon measurement advisory firm, to measure Scope 1 and 2 greenhouse gas emissions.

In FY24, Domain maintained a low emissions profile, reporting no Scope 1 emissions, and a decrease in Scope 2 emissions.

Domain's Scope 2 emissions declined year on year by 43.6%. The decrease in Scope 2 emissions was attributable to a decrease in electricity usage across the Domain offices deemed to be within our operational control.^(a)

In FY24 Domain's offices were classified as set out in **Table 1** below.

Table 1: Classification of Domain Offices by Operational Control

Within operational control (Categorised as Scope 2)	Outside operational control (Categorised as Scope 3)
Pyrmont Office, NSW	Manila Office, Philippines
Subiaco Office, WA	Grote St Office, SA
Cremorne Office, VIC	
Brookvale Office, NSW	
Kingston Office, ACT	
Fortitude Valley Office, QLD	

(a) Pursuant to the Greenhouse Gas Protocol, operational control occurs where a company or one of its subsidiaries has the full authority to introduce and implement its operating policies at the location.

Domain's Scope 2 emissions reporting only includes emissions from the offices within Domain's operational control as outlined above in **Table 1**.

- Overall, Domain achieved a 21.6% reduction in electricity usage in FY24 from the previous financial year ended 30 June 2023 (**FY23**).
- This decrease was driven by a 20% decrease in electricity usage in the Subiaco office, and a 36% decrease in the Pymont office.

Figure 1: Domain Scope 2 Emissions by Financial Year

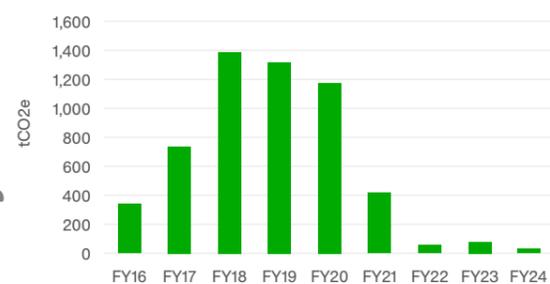


Figure 2: Domain Energy Consumption by Financial Year

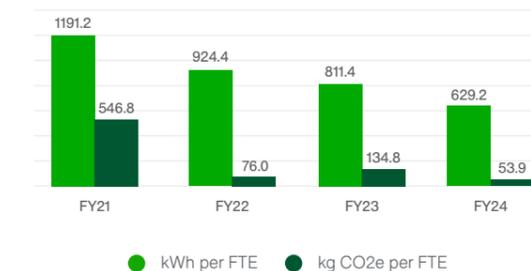


Note: FY23 reported electricity consumption has been adjusted to account for receipt of FY23 actual data within the FY24 reporting period.

For the first year, Domain has also assessed the emissions and electricity per full time equivalent employee (**FTE**), reporting 629kWh per FTE and 53.9kg CO2e per FTE in FY24, as shown in **Figure 3**.

Domain has committed to reporting on these intensity metrics moving forward.

Figure 3: Scope 2 Emissions Intensity by FTEs



The reductions in intensity metrics over time are attributable to improved emissions management capabilities as well growth in the number of full time equivalent employees over time. As a digital business, Domain's Scope 1 and 2 emissions profile is relatively small, with the greater contribution of emissions coming from outside of core business operations, categorised as Scope 3 emissions. In FY24, Domain measured Scope 3 emissions for the third year, as we work towards understanding the business' full emissions profile and towards disclosing further Scope 3 emissions information in future periods.

Customer Impact

At Domain, we feel we have a responsibility to share our environmental insights and vast knowledge of the property sector. We regularly publish data and insights that are freely available to the public, providing readers with information to assist them in developing confidence in their property decisions and a better understanding of the impacts those decisions may have on the environment.

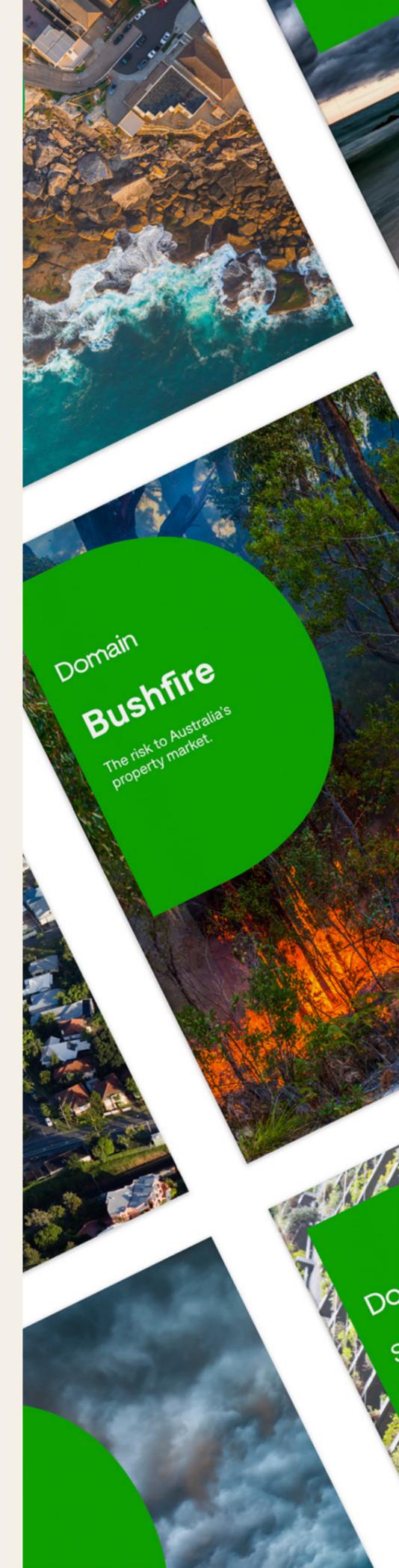
FY24 Highlights | Shared knowledge

- **Sustainability in Property Report.** Domain released its second Sustainability in Property report (available here: domain.com.au/research/sustainability-in-property-2024-1287639). The report shares what we know about the demand and price premium that green homes in Australia command on sale. It details the green features most sought after, encouraging Australians to invest in features that reduce home running costs, electricity consumption and environmental impact.
- **Inaugural Future Housing Forum.** Held at New South Wales Parliament House, Domain hosted its first ever Future Housing Forum. This unique event brought together key stakeholders across government, banking, insurance and other sectors to discuss the risk to Australian homes from perils, flood, bushfire and coastal erosion. The forum was supported by research from Domain that underscored the prevalence of risk to Australians, including the fact that over 5.6 million homes are at risk of bushfire, and only 29% of Australians are aware of their property's perils risk. The event prompted ongoing discussions with ministers and associations to address these complex issues. Domain's research report is available here: domain.com.au/research/perils-the-risk-to-australias-property-market-1289944.
- **Engaging Sustainability Content.** In FY24 Domain published a wide variety of articles and videos covering topics including how to make energy-efficient property upgrades, available rebates for homeowners and adopting sustainable building practices. Sustainability expert, Dean Ipaviz, provided expert insights and commentary, with these thought-leadership pieces reaching over 3 million Australians each month.

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Domain hosting the Future Housing Forum at New South Wales Parliament House.



SOCIAL

The Social pillar of our strategy focuses on building a workforce that is engaged, diverse, inclusive, and connected to one another as well as to the customers and communities we serve.

Social

Operational Focus

Diversity & Inclusion

We aspire to have an inclusive culture and diverse workforce that is representative of Australian society.

Community Focus

Connection to Communities

We leverage our organisational capabilities to have a lasting, positive impact on our communities.

Diversity and Inclusion

Domain is committed to championing diversity throughout the entire organisation, and creating a workplace that is inclusive and free from discrimination. Fostering a diverse and inclusive culture enables us to better understand and support the communities that we operate within, and the customers we serve.

Domain's broad range of employee engagement, wellbeing and development programs enable the Company to attract and retain a diverse workforce and create an inclusive working environment. Further information on Domain's performance against its diversity measurable objectives is provided in the Corporate Governance Statement on pages 69-87 of the Annual Report.

FY24 Highlights | Bringing diversity to life

- **Equal Opportunity Statements.** Domain introduced equal opportunity statements on job advertisements to improve the likelihood of attracting First Nations talent.
- **Partnership with The Field.** Commenced partnership with The Field, an organisation that facilitates employment opportunities for people with disabilities, to increase the diversity of talent that we engage with.
- **Friends of Career Trackers.** Domain continued its association with Career Trackers, a national purpose-driven organisation that supports pre-professional Indigenous students with paid, multi-year internships. In FY24, in acknowledgement of our long-standing relationship, Domain was recognised as among the 'Friends of Career Trackers'.
- **Women in Tech.** Expansion of internal community events hosted by our Women in Tech employee-led committee to recognise and promote pathways and advancement opportunities for our women in technology.
- **Partnership with Macquarie University School of Computing.** Domain continued to partner with Macquarie University to support practical placements as part of the Masters Program in Data Engineering and Data Science. Interns work on a practical project over a 13-week period, with support from both the University and Domain leaders.
- **Pride at Domain.** During FY24, Domain's employee-led Pride Committee hosted in-person events championing and supporting those who identify as LGBTQIA+ and educating employees on the role they can play in bringing diversity and inclusion to life.
- **Recognition on the Hatch Hotlist.** Recognised as part of the 'Hatch Hotlist' as an employer of choice for Gen Z early career talent.



Domain employees participating in volunteering through Domain's community partner, Conservation Volunteers Australia.

Employee Engagement

Our employees are at the core of our operations and are one of our greatest assets. In FY24, we continued our practice of conducting employee engagement surveys twice annually to gain a deeper understanding of employees' sentiments and perspectives. These surveys provide invaluable insights that help us create a better working environment, ensuring our team's satisfaction, growth and performance.

Our annual engagement survey was conducted in October 2023, with an abbreviated pulse survey conducted in May 2024. The surveys attracted participation rates of 83% and 87% respectively. Highlights from the two surveys include:

- 88% of our people feel that Domain Group values diversity and belonging.
- 84% agree that Domain Group builds teams that are diverse.
- 90% feel their manager keeps them informed about what is happening at Domain Group.
- 87% know how their work directly contributes to delivering on Domain Group's Marketplace strategy.
- 80% of our people are proud to work for Domain Group.

The results of our employee engagement surveys are used to drive Domain forward and ensure we continue to meet the needs and expectations of our employees, and enable them to help deliver on our Marketplace strategy.

In FY24, we continued to focus on the areas of communication, collaboration, confidence, and driving our culture, with the aim of further increasing our employees' engagement at Domain.

Learning

Domain continues to invest in the growth and development of our people.

Domain provides employees with access to formal and online learning resources (including technology skills and web development learning platforms) to support their individual development. As part of this access, 600 of our employees completed an average of three hours of learning through LinkedIn Learning alone in FY24. Employees also have the opportunity to participate in an annual company-wide mentoring program with 90 pairings made during FY24.

In FY24, we continued our focus on leadership development and supporting our frontline and senior leaders in executing Domain's strategy. We did this through a combination of formal programs, 360 feedback and coaching support, including our:

- Frontline leadership program, 'Leading @ Domain', a two week program for new and aspiring leaders; and
- 12 week 'Leadership Presence' program, externally facilitated by leading people & culture advisor and coach Will Blott, to grow capability in emerging senior leaders.

Workplace Health and Safety and Wellbeing

Domain is committed to providing a healthy and safe workplace for all people involved in our business operations, whether they are employees, contractors, labour hire, volunteers or visitors to our premises or events.

In addition, Domain is focused on employee wellbeing with a range of programs and plans available to employees wherever they are located.

Employee Assistance Program (EAP)

Domain remains committed to offering an Employee Assistance Program (**EAP**) to employees across all of its locations.

In Australia and New Zealand, our continued partnership with EAP provider Assure delivers holistic counselling, wellbeing coaching and development programs to assist individuals, teams and organisations.

Under the partnership, employees are entitled to counselling sessions, wellbeing and financial coaching and dietary advice, as well as legal advice. Employees also have access to Assure's on-demand wellbeing and psychological support app 'Wellbeing Gateway'. Managers are also offered access to a 'Manager Support Program', which is designed to aid the performance and wellbeing of all teams at Domain. The program is tailored to help managers effectively navigate a range of topics including concerns for staff wellbeing, workplace conflict and how to have difficult conversations.

In the Philippines, Domain's EAP is provided through our current healthcare provider, PhilCare. PhilCare partners with local wellness organisation Mindscapes to provide Philippines-based employees with up to five counselling sessions per year for personal or work-related challenges.

Wellbeing Leave

In an effort to both manage our leave liabilities and encourage our employees to take time to rest and recharge, Domain offers eligible employees the chance to qualify for an additional five days of 'Wellbeing Leave'. These additional leave days are for use within the financial year in which they are awarded and are available to eligible employees who have utilised sufficient annual leave within a prescribed period. In FY24, 90% of qualifying Domain employees utilised Wellbeing Leave.

Pride

Domain's Pride committee champions and supports those who identify as LGBTQIA+ and creates opportunities for sharing experiences with and educating employees on diversity and inclusion.

In FY24, 10 in-person events were hosted with highlights including; an 'in conversation with' event titled 'Breaking the Cycle' in recognition of International Day Against Homophobia, Biphobia and Transphobia (IDAHOBIT). The conversation was about leading with curiosity and embracing difference, in order to break the cycle of stigma, paving the way towards a future where everyone can bring their best, most authentic self to work. The events featured a range of internal and external guests.

Over 500 employees attended Domain's Mardi Gras celebration, which offered employees the chance to explore the theme 'Our Future', uncovering the significance of inclusion for all employees at Domain. Employees gained insights into the historical context of Mardi Gras, and discovered actionable steps through allyship for creating a more inclusive workplace.

Connection to Communities

In FY24, we focused on leveraging our organisational capabilities to positively impact the community.

During the year, Domain was pleased to announce its partnership with Conservation Volunteers Australia (**CVA**). CVA is a not-for-profit organisation focused on safeguarding ecosystems on land and underwater to increase wellbeing, create healthier environments and build climate resilience and adaptation. Domain employees are encouraged to contribute their skills and experience towards initiatives that improve local habitats and the environment.

Domain continued its commitment to supporting employees to volunteer in the community through providing paid volunteer leave days.

Reconciliation remains a focus for Domain, and in FY24 we continued to deepen our efforts through creating a new 'Reflect' Reconciliation Action Plan (**RAP**), endorsed by Reconciliation Australia.

FY24 Highlights | Domain in the community

- **CVA.** Domain initiated its partnership with CVA and participated in CVA's 'Nature Block' program which inspires employees to create spaces for nature in their gardens, on their balconies or in their communities. CVA provides information and guides to educate employees on how to improve and protect the environment around them.
- **Volunteering.** Domain supports employees to spend time in their community by offering four paid volunteer days per year. In FY24 through the newly formed partnership with CVA, employees had the chance to become physically connected with the environment by carrying out environmental volunteering initiatives in their local communities. As part of a large corporate volunteering event, Domain employees contributed to planting over 850 trees in Victoria and over 2,000 in New South Wales.
- **Reconciliation.** Domain proudly continues our commitment to fostering reconciliation through the delivery of a new 'Reflect' RAP. Delivery efforts are overseen by an employee-led RAP Committee which is sponsored and supported by the Chief People Officer. Domain's web pages, which receive millions of sessions each year, were updated to include an Acknowledgement of Country. Internship opportunities were offered through Career Trackers and equal opportunity statements were included on job advertisements with the intention of improving the likelihood of Domain attracting First Nations talent.

- **Customer wellbeing.** Domain is a principal partner to Rise, supporting agent mental health and wellbeing. Domain is proud to have representation on the Board of Rise, providing a critical two-way flow of information so we stay connected to the issues and opportunities available to support the wellbeing of our customers. In FY24 two industry events were delivered, engaging over 1,000 agents to discuss mental wellbeing in the industry. In addition to offering EAP access to employees, Domain has continued its Agent EAP program to support all agent customers of Domain with free and confidential coaching and counselling sessions.

Building confidence in the community through sharing what we know

Domain recognises that for many Australians, buying a home is the biggest financial decision of their lives. Property decisions are complex and emotional, but Domain's depth and breadth of property insights, together with our technology systems, means we are uniquely placed to help Australians as they navigate the property market. We do this by supporting policy decisions, offering enhanced property valuation assessments and providing timely and localised property price information to consumers.

- **Domain House Price, Rent and Vacancy Reports.** In FY24, over 27 research reports were released to the market, helping Australians to understand 'property fundamentals', including changes to house prices and availability of rental properties. The value of this freely accessible information was widely covered in the media, generating over 22,000 media mentions. Over 560 interviews were conducted with our Economic and Property experts, sharing their insights with Australians.
- **First Home Buyer Report.** Domain supports first home buyers, and in FY24 we released a report sharing insights on how to save for a deposit and listing some of the most affordable suburbs across Australia. Domain also produces an annual 'outlook' report to help prospective buyers understand market cycles and make informed decisions about their timeline to purchase.
- **Supporting Accurate Land Valuations.** Through proprietary technology services, Domain supports government agencies in Victoria, Western Australia and South Australia with centralised technology systems that enable annual property valuation cycles (rather than multi-year cycles). This means council rates and land tax values better reflect market movements, so they are fairer and easier to understand.

GOVERNANCE

Governance

Operational Focus

Systems & Structure

We ensure the systems and processes for regulatory compliance are in place to support our business and customers.

Community Focus

Trust & Transparency

We are open and transparent, building trust and doing the right thing for our customers and communities.

Systems and Structure

Corporate Governance

Domain is committed to ensuring it has the right systems and processes in place to enable regulatory compliance and to position the Company to earn and maintain the trust and confidence of shareholders, customers and the communities in which we operate.

Domain's Directors' Report (starting on page 37 of the Annual Report) and its Corporate Governance Statement (on pages 69-87 of the Annual Report), provide detailed information on Domain's Board, Board Committees, Executive Leadership Team and the policies and practices that underpin our governance efforts.

Domain's corporate governance program is overseen by the Audit and Risk Committee (**ARC**), which is responsible for monitoring the adequacy and effectiveness of Domain's main corporate governance policies and practices and the Company's legal, regulatory and ethical compliance programs.

In addition to reporting to the ARC on governance matters, management provides regular reports to the Board on developments in the legal, regulatory and governance environment as well as emerging governance risks and opportunities to ensure the Company continues to operate with sound and appropriate governance structures in place.

Risk Management

Domain is committed to a strategic, consistent and proactive enterprise-wide approach to risk management and embedding a positive risk culture throughout the organisation. Domain seeks to achieve an appropriate balance between managing threats and realising opportunities in order to maximise the Company's ability to achieve its strategic vision and objectives.

Domain's Enterprise Risk Management Framework underpins its efforts to manage business risks and protect shareholder value. Further information about the Enterprise Risk Management Framework and Domain's risk governance approach is detailed in the Corporate Governance Statement on pages 69-87 of the Annual Report.



Trust and Transparency

Cyber Security

Robust and secure information systems are critical to enabling Domain to earn and maintain the trust and confidence of its stakeholders.

As Domain operates in a rapidly evolving technological environment, cyber security threats are a key business risk. Domain is committed to continually improving our cyber resilience in order to protect our information assets, reputation and customers' data.

Domain's Chief Information Security Officer (**CISO**) is responsible for developing and implementing Domain's Cyber Security Program (**Cyber Security Program**). The Cyber Security Program provides a systematic approach for the maintenance and improvement of our cyber security capabilities, facilitating the effective decision making that is necessary for achieving our business objectives.

In FY24, we continued the development of the Cyber Security Program and focused on the implementation of an Information Security Management System (**ISMS**), compliant with the ISO/IEC 27001:2022 standard. The ISMS has been independently assessed to confirm compliance against the ISO/IEC 27001:2022 standard in preparation for formal certification in the financial year commenced 1 July 2024 (**FY25**). ISO/IEC 27001:2022 is an internationally recognised standard and sets the benchmark against which Domain measures our maturity in addressing cyber risk.

The cyber security control environment is monitored in accordance with Domain's Enterprise Risk Management Framework. The ARC is responsible for overseeing cyber security as one of Domain's key risks and is regularly briefed on cyber security hazards and mitigation measures.

FY24 Highlights | Cyber Security

- **Cyber Resilience Program.** We established a new cyber security strategy and program, overseen by the CISO, to enhance our cyber resilience.
- **Enhanced Reporting.** We established an Executive Cyber Security Governance Council to provide cyber governance oversight and regular cyber reporting to the ARC.
- **ISO 27001:2022 Compliant Information Security Management System.** ISMS was implemented and independently assessed, demonstrating compliance against the ISO/IEC 27001:2022 standard in preparation for formal certification in FY25.
- **Security Technologies and Services.** New technologies and services were onboarded to enhance protection from known and emerging cyber threats.
- **Employee Awareness Training.** Domain's cyber awareness program was refreshed and rolled out to all employees. Monthly phishing simulations were introduced to improve phishing awareness and response capability.
- **Business Continuity Management.** A Business Continuity Management program was established, including Crisis Management, Business Continuity Planning and Information Technology Disaster Recovery Planning, as well as Cyber Incident Response.
- **Key Partnerships.** Established key external relationships for information sharing and collaboration.

Domain's Cyber Security Program aims to deliver continuous improvement, fortifying our capability to withstand cyber events, minimising enterprise cyber risk, and enabling business growth through the delivery of secure and compliant products and services.

Data Governance

Data governance enables Domain to categorise, secure, and efficiently manage data. For customers, a robust data governance framework breeds trust by enabling the appropriate protection of customer information, the personalisation of user experiences and the strengthening of our data capabilities, which in turn improve the accuracy and reliability of the services we provide.

FY24 saw the rapid advancement and scaling of Artificial Intelligence (AI) technologies, which are transforming industries and reshaping how businesses process, rely on and deploy data in their operations. As AI capabilities evolve and AI deployment accelerates, strong data governance becomes an increasingly important lever for maintaining and building the trust of business stakeholders.

FY24 Highlights | Data Governance

- Alation Tool.** Domain successfully launched the Alation Data Catalogue tool, marking a significant milestone for our data governance program. The tool operates as a directory for Domain data, assisting employees to find, understand, evaluate and make appropriate, guided decisions about the use of data assets.
- Data Camp.** Domain's Data team ran a series of 'Data Camps', a comprehensive training program for Domain employees focused on data governance and privacy awareness. Data Camp aimed to foster a deeper appreciation and understanding of Domain's data assets, and to build capability to support a culture in which the entire organisation is empowered to use data responsibly and play an active role in data governance and protection efforts.
- Data Onboarding Process Uplift.** Domain streamlined and automated its data ingestion and onboarding workflow, using the Alation Data Catalogue tool. Streamlining our data onboarding process has resulted in more efficient data classification activities, safeguarding data against the risk of misuse and enhancing our data capabilities.

Data Privacy

At Domain, protecting personal information is viewed as both legally and ethically imperative. Our approach to personal information is underpinned by a respect for the individuals who entrust us with their information. We understand that maintaining our stakeholders' trust and confidence is key to the achievement of our strategy and the maintenance of our social licence to operate.

As well as undertaking detailed privacy assessments on business initiatives with reference to existing legislation and community expectations, Domain has invested significant resources in preparing for the future. The progress made in Domain's Cyber Security and Data Governance programs over FY24, detailed earlier in this Environment, Social and Governance report, have buttressed Domain's data privacy posture, providing an improved platform for information protection in the face of emerging privacy risks and opportunities. In addition, in readiness for the anticipated reforms to the *Privacy Act 1988* (Cth), Domain has maintained a dedicated cross-functional working group to monitor government and industry announcements and plan ahead for compliance with the expected changes.



ESG Reporting

Domain understands the importance of publicly reporting on our ESG activities. In FY24, Domain followed the Sustainability Accounting Standards Board (SASB) recommendations to publicly disclose information on our ESG practices. Looking ahead, we are focused on preparing for the staged introduction of the Australian Sustainability Reporting Standards (ASRS). Our readiness efforts to support this transition are summarised above under 'Environment'.

As part of our commitment to transparency, in FY24 we engaged with a range of industry bodies and participated in external assessments as follows. These engagements and assessments assist us in communicating and reinforcing our ESG posture.

FY24 Highlights | Engagement and Assessments

- The Field
- Hatch
- Conservation Volunteers Australia
- CDP
- S&P Global Corporate Sustainability Assessment (CSA)
- ISS-Oekom ESG Corporate Rating
- Sustainalytics
- Hesta's 40:40 Vision
- FTSE Russell ESG Ratings
- Equileap

We continually monitor and assess investor surveys and maintain a dedicated ESG website at domain.com.au/group/esg which is periodically updated with information regarding our ESG risks, opportunities and performance.

Tax Transparency

The Board of Taxation has established a voluntary Tax Transparency Code which sets out principles and minimum standards to guide businesses on public disclosure of tax information, with the purpose of encouraging greater transparency around tax matters.

Domain has welcomed the opportunity to provide more information in relation to its tax contributions and voluntarily adopted the Tax Transparency Code with effect from the financial year ended 30 June 2019.

In its Tax Transparency Reports, Domain provides an overview of tax contributions made to Australian State and Commonwealth governments, reflecting Domain's commitment to transparency and integrity across tax matters. The reports also set out an explanation of the data disclosed by the Australian Taxation Office regarding the Domain Tax Consolidated Group's income tax returns.

Once finalised, Domain's Tax Transparency Report for FY24 will be available on Domain's ESG (Governance) website at domain.com.au/group/esg/governance.

Modern Slavery Reporting

Domain is a reporting entity under the *Modern Slavery Act 2018* (Cth). Domain has prepared a Modern Slavery Statement for FY24, which will be made available on or about the date of release of the Annual Report, and will be available on Domain's ESG (Social) website at domain.com.au/group/esg/social as well as through the online central register maintained by the Attorney General's Department.



Contents

Directors' Report	37
Auditor's Independence Declaration	49
Remuneration Report	51
Corporate Governance Statement	69
Management Discussion and Analysis Report	89
2024 Financial Report	95
Consolidated Statement of Profit or Loss and Other Comprehensive Income	96
Consolidated Balance Sheet	97
Consolidated Cash Flow Statement	98
Consolidated Statement of Changes in Equity	99
Notes to the Consolidated Financial Statements	101
1. About this Report	101
2. Revenues	102
3. Expenses	103
4. Significant Items	104
5. Segment Reporting	105
6. Discontinued Operations	107
7. Intangible Assets	108
8. Interest Bearing Liabilities	113
9. Trade and Other Receivables	114
10. Trade and Other Payables	115
11. Provisions	117
12. Property, Plant and Equipment	118
13. Leases	120
14. Financial and Capital Risk Management	122
15. Equity	124
16. Dividends	126
17. Earnings Per Share	127
18. Commitments and Contingencies	127
19. Events Subsequent to Reporting Date	127
20. Related Parties and Entities	128
21. Taxation	133
22. Employee Entitlements	136
23. Remuneration of Group Auditor	137
24. Notes to the Cash Flow Statement	138
Consolidated Entity Disclosure Statement	139
Directors' Declaration	141
Independent Auditor's Report	143
Shareholder Information	151
Corporate Directory	159

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Images of Domain's latest marketing campaign 'Know what we know'



Directors' Report

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Directors' Report

The Board of Directors of Domain Holdings Australia Limited (**Company or Domain**) presents its report (**Directors' Report**) together with the financial report and the auditor's report thereon.

For the purposes of sections 299(2) and 299A(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the entity reported on is the **Domain Group**, being the consolidated entity comprised of the Company and its controlled entities, for the period from 1 July 2023 to 30 June 2024 (**FY24**).

This Directors' Report is made on 16 August 2024.

Directors

The Directors of the Company during FY24 and the period from 1 July 2024 to the date of this Directors' Report, and any special responsibilities held by those Directors, are detailed below.

All of the persons listed below served as Directors for all of FY24 and the period from 1 July 2024 to the date of this Directors' Report, other than Matt Stanton, who has served as a Director from 18 April 2024 to the date of this Directors' Report.

Nick Falloon

Non-Executive Director and Chairman

Appointed 16 November 2017

COMMITTEE MEMBERSHIP

- Audit and Risk Committee
- Nomination Committee
- People, Culture and Sustainability Committee

Diana Eilert

Independent Non-Executive Director and Chair of People, Culture and Sustainability Committee

Appointed 16 November 2017

COMMITTEE MEMBERSHIP

- Audit and Risk Committee
- Nomination Committee
- People, Culture and Sustainability Committee

Greg Ellis

Independent Non-Executive Director

Appointed 16 November 2017

Rebecca Haagsma

Non-Executive Director

Appointed 1 September 2022

Geoff Kleemann

Independent Non-Executive Director, Chair of Audit and Risk Committee and Chair of Nomination Committee

Appointed 16 November 2017

COMMITTEE MEMBERSHIP

- Audit and Risk Committee
- Nomination Committee
- People, Culture and Sustainability Committee

Jason Pellegrino

Managing Director and Chief Executive Officer

Appointed 27 August 2018

Mike Sneesby

Non-Executive Director

Appointed 21 April 2021

Matt Stanton

Non-Executive Director

Appointed 18 April 2024

A profile of each Director holding office at the date of this Directors' Report is set out from page 40.



Company Secretary

Catriona McGregor is Domain's Chief Legal & Transformation Officer. She also holds the position of Company Secretary and is Domain's Privacy Officer. She is responsible for legal, regulatory and governance matters across the Domain Group, and also leads Domain's Project Governance and Advisory function. Catriona has a Bachelor of Laws with Honours and a Diploma in Legal Practice from the University of Glasgow, Scotland and she has also studied law at the University of Tilburg in the Netherlands and the University of Sydney. She is dual-qualified as a solicitor in the UK and NSW and is admitted to the Supreme Court of New South Wales. In addition, she is a graduate of the Australian Institute of Company Directors, has been accredited by the Association of Corporate Counsel Australia and has completed professional short courses with the Australian Graduate School of Management (AGSM) and the University of Oxford, Said Business School.

Amy Spira is Domain's Head of Legal, Group Corporate. She has held the position of Deputy Company Secretary since 1 September 2022. Amy is responsible for managing corporate legal and governance matters for the Domain Group, including Board matters where required. Amy has a Bachelor of Laws with First Class Honours from the University of Sydney and a Graduate Diploma of Legal Practice from the College of Law NSW. She has also studied law at New York University and is admitted to the Supreme Court of New South Wales and the High Court of Australia.

Director Profiles



Nick Falloon

Chairman of the Board and Non-Executive Director

Nick Falloon is the Chairman of the Board of Domain. He was Chairman of Fairfax Media Limited from 2015 to 2018 and was Deputy Chairman of Nine Entertainment Co. Holdings Limited (**Nine**) from 7 December 2018 following the merger between Nine and Fairfax in 2018, until 9 November 2022. He has 30 years' experience in the media industry, including 19 years working for the Packer-owned media interests from 1982 until 2001.

Nick Falloon served as Chief Executive Officer (**CEO**) of Publishing and Broadcasting Limited (**PBL**) from 1998 to 2001 and before that as CEO of PBL Enterprises and Group Financial Director of PBL. This experience provided a strong background in television, pay TV, magazines, radio and the internet. From 2002, he spent nine years as Executive Chairman and CEO of Ten Network Holdings Limited.

Nick Falloon holds a Bachelor of Management Studies (BMS) from Waikato University in New Zealand.

Directorships of listed entities other than Domain (last 3 years)

Nine Entertainment Co. Holdings Limited
Director, Deputy Chairman
(7 December 2018 to 9 November 2022)



Diana Eilert

Independent Non-Executive Director

Diana Eilert is currently a Non-Executive Director of Australian Securities Exchange (**ASX**) listed entity Keypath Education International Inc. (appointed May 2021) and was also recently a Non-Executive Director with Elders Limited (November 2017 to September 2023). She is also a member of the Australian Competition Tribunal, the appeals body for ACCC decisions. Recent matters she has heard include ANZ Suncorp and Telstra-TPG.

Diana has extensive experience as a Director of ASX listed companies, having held roles as a Non-Executive Director, Board Chair, Committee Chair, CEO or Group Executive of more than 10 listed entities during her career. With an executive career spanning more than 25 years, Diana's experience includes large operational and profit centre roles such as Group Executive for Suncorp's entire insurance business, subsequently Group Executive for Technology, People and Marketing and also various profit centre, operational and marketing roles during 10 years with Citibank.

Diana's strategy skills were developed in positions including Head of Strategy and Corporate Development for News Limited, as a Principal with Kearney and as a Partner with IBM.

Diana Eilert holds a Bachelor of Science (Pure Mathematics) from The University of Sydney and a Master of Commerce from The University of New South Wales. She is a Fellow of the Australian Institute of Company Directors.

Directorships of listed entities other than Domain (last 3 years)

Elders Limited
Non-Executive Director
(14 November 2017 to 30 September 2023)

Keypath Education International Inc.
Non-Executive Director
(appointed 11 May 2021)



Greg Ellis

Independent Non-Executive Director

Greg Ellis has been involved in the digital sector for the past 20 years. During that time he has held a variety of senior executive roles in Australia and overseas. In September 2019 he commenced as CEO of online business management solutions business, MYOB.

Previously he was the CEO of Scout24, a Frankfurt Stock Exchange listed online classifieds business from April 2014 until December 2018, and CEO and Managing Director of REA Group Ltd from 2008 to 2014. He was previously a Non-Executive Director of Sportsbet Pty Ltd.

Greg Ellis holds a Bachelor of Business Management from Queensland University of Technology.



Rebecca Haagsma

Non-Executive Director

Rebecca is an experienced senior executive with a depth of transformation, media, and telecommunications experience. She is currently Chief Product & Technology Officer of Nine.

Rebecca joined Nine in July 2022 from Telstra, where she had held a number of senior executive roles over a period of over six years, between February 2016 and July 2022. During her time at Telstra, Rebecca was Executive Director across the telco's global strategic partnerships and also led the devices portfolio, and prior to that, had executive accountability for the telco's activities and shareholdings across sports and entertainment businesses, including Foxtel, AFL and NRL interests.

Prior to her time at Telstra, Rebecca held leadership roles across the wider Nine business, including Director of 9Now and Digital.

Rebecca has also been Digital Director of ACP Magazines and Publisher of the Architecture, Building and Construction portfolio, and Media and Marketing industries at B2B publisher Reed Elsevier, where she was responsible for digital transformation across a range of industry verticals including healthcare, financial planning, travel and mining.

She holds a Master of Arts degree (Political Science) from the University of New South Wales, and in 2018 completed a Global Women in Leadership Strategic course at Harvard Business School. Rebecca is a graduate of the Australian Institute of Company Directors.



Geoff Kleemann

Independent Non-Executive Director

Geoff Kleemann commenced his career at Deloitte, and subsequently completed approximately 20 years as a senior executive in a listed environment, as Chief Financial Officer for Crown Limited, Publishing and Broadcasting Limited, Woolworths Limited and Pioneer International Limited.

He was previously Non-Executive Director and chair of the Audit Committee of Asciano Limited from 2009 to 2016, and Non-Executive Director and Chair of the Audit Committee of Broadspectrum Limited from 2014 to 2016. He was also a Non-Executive Director of Investa Listed Funds Management Limited, the responsible entity for Investa Office Fund, from 2016 to 2018 and the NSW Telco Authority until May 2020.

Geoff Kleemann is a member of the Institute of Chartered Accountants.

Directorships of listed entities other than Domain (last 3 years)

Optima Technology Group Ltd (formerly Bill Identity Limited)
Non-Executive Director
(1 September 2019 to 6 March 2023)



Jason Pellegrino

Managing Director and Chief Executive Officer

Jason Pellegrino joined Domain as Managing Director and CEO in August 2018.

He was previously Google's Managing Director Australia and New Zealand and a member of the Asia-Pacific regional leadership team. He joined Google in 2008 and held leadership positions including Managing Director of Asia-Pacific Sales Operations & Strategy, Sales Director, Australia, and Head of Sales and Operations and Strategy for Google's Australia & New Zealand business.

Prior to Google, Jason Pellegrino worked in several roles over 15 years spanning corporate strategy, mergers and acquisitions and finance at Dakota Capital Partners, LEK Consulting, PepsiCo International and KPMG.

He holds a Bachelor of Commerce degree from the University of Wollongong and an MBA from London Business School.



Mike Sneesby

Non-Executive Director

Mike Sneesby was appointed Chief Executive and Director of Nine with effect on 1 April 2021. Prior to this, he was the CEO of Nine's subscription streaming business, Stan, since its inception in 2013.

Mike's executive experience spans Media, Telecommunications and Technology, having held senior roles in Australia and overseas. Mike was previously Vice President of IPTV for the digital media venture Intigral, where he was responsible for establishing the Invision IPTV service in Dubai. Before joining Intigral, he headed Corporate Strategy and Business Development at ninemsn, where he led the company's corporate strategy function and established a portfolio of high growth digital media businesses. Prior to ninemsn, Mike led a company-wide program for Optus, rolling out and launching its national ADSL broadband network.

Mike is currently an external member on the Wollongong University Council, serving a four year term from 1 May 2022.

Mike spent his earlier career in leadership and consulting positions gaining broad experience in digital media, technology and telecommunications in Australia, Asia and the USA. He holds a Bachelor of Engineering (Electrical) from the University of Wollongong and an MBA from the Macquarie Graduate School of Management.

Directorships of listed entities other than Domain (last 3 years)

Nine Entertainment Co. Holdings Limited
Managing Director, CEO
(appointed 1 April 2021)



Matt Stanton

Non-Executive Director

Matt Stanton was appointed Nine's Chief Strategy Officer in August 2022 and Nine's Chief Finance and Strategy Officer in August 2023. Mr Stanton has strong experience as a commercial CEO, and has led general management, financial, transformation and growth areas across a range of sectors, including food and beverage, retail, and media.

Prior to joining Nine, Matt was the CEO of Barambah Organics, and has also held the position of Chief Transformation Officer at Woolworths, and CEO of Bauer Media (now Are Media). Mr Stanton played an integral role in negotiating Nine's historic 10-year rights deals with the IOC for the Summer and Winter Olympic Games from 2024-2032 and the rights to the 2024 Paralympics. As of May 2023, he stepped into the role of Managing Director, Olympics and Paralympics at Nine, which he performs in addition to his role as Nine's Chief Finance and Strategy Officer.

Educated in the UK, Mr Stanton holds a BA in Finance and Accounting.

Directors' Report

Meetings of Board of Directors and Board Committees

The table below shows the number of Board and Board Committee meetings held during FY24 and the number attended by each Director or Committee member.

	Meetings							
	Board meetings		Audit and Risk Committee meetings		Nomination Committee meetings		People, Culture and Sustainability Committee meetings	
	No. Held*	No. Attended	No. Held*	No. Attended	No. Held*	No. Attended	No. Held*	No. Attended
Nick Falloon	8	8	4	4	2	2	4	4
Diana Eilert	8	8	4	4	2	2	4	4
Greg Ellis	8	8	N/A	3**	N/A	1**	N/A	2**
Rebecca Haagsma	8	8	N/A	4**	N/A	1**	N/A	4**
Geoff Kleemann	8	8	4	4	2	2	4	4
Jason Pellegrino	8	8	N/A	4**	N/A	2**	N/A	4**
Mike Sneesby	8	8	N/A	3**	N/A	1**	N/A	3**
Matt Stanton	2^	2^	N/A	-	N/A	-	N/A	-

N/A Indicates that the Director was not a member of the relevant Committee during FY24.

- Indicates a Director did not attend any relevant meeting at any time during FY24.

* The number of meetings held refers to the number of meetings held while the Director was a member of the Board or relevant Board Committee.

** Indicates the Director attended these meetings as an invitee of the Committee, rather than as a member.

^ Matt Stanton was appointed as a Director part way through FY24 and attended the two Board meetings that occurred between his appointment date and the end of FY24.

Corporate Structure

Domain is a public company limited by shares that is incorporated and domiciled in Australia.

Principal Activities

Domain is a leading property technology and services business that is home to one of the largest portfolios of property brands in Australia. Our purpose is to inspire confidence in life's property decisions by creating a powerful ecosystem based on Domain's Marketplace model.

Domain Group is headquartered in Sydney, with additional offices in Melbourne, Canberra, Brisbane, Perth, Adelaide, the Philippines and New Zealand. Domain's employees are united by the shared values which underpin our diverse, inclusive and high performing culture.

Domain's 'Better Together' approach seeks to maximise value through close collaboration of the four elements of our Marketplace:

- Core Listings;^(a)
- Agent Solutions;^(a)
- Domain Insight;^(a) and
- Consumer Solutions.

(a) Forms part of Domain's Core Digital segment.

Core Listings connects agents with Domain's high quality, engaged audiences across web, mobile, print and social platforms. The business comprises:

- the residential and developer listings sites Domain and Allhomes;
- the Commercial Real Estate (**CRE**) listings portal; and
- Domain Media.

Residential listings derive the largest proportion of revenue from premium (depth) listings placed by agents, with the balance coming from monthly agent subscriptions.

The developer business offers listings and advertising opportunities to residential property developers.

CRE provides subscriptions, depth listings and display advertising to a range of sectors including industrial, office and retail.

Domain Media offers display advertising and marketing opportunities to brands and corporations.

Agent Solutions' digital workflow tools are designed to inspire confidence at each step of the agent property journey, and help agents build profitable and sustainable businesses. From prospecting through to settlement, Domain's Agent Solutions tools provide transparency and efficiency for business owners. Increased integration enhances the value to users, and provides new growth and pricing opportunities. Pricfinder provides property data, insights and reporting tools; Realbase offers the leading campaign management platform in Australia and New Zealand; Real Time Agent delivers digital agency agreements, auction tools and contracts; LeadScope is an AI-driven predictive pipeline tool that provides valuable new leads to agents; Homepass is an open-for-inspection tool.

Domain Insight leverages Domain's broad property ecosystem to provide high quality property data, insights and data platforms to consumers, agents, government, financial institutions and other corporates. Property research platform Pricfinder provides extensive insights and reporting tools; Domain Insight's automated valuation model delivers real-time property valuations for approximately 13 million residential properties in Australia; Insight Data Solutions services the government sector with statutory valuations, insights and analytics through its VM Online platform. New growth opportunities are being developed with the rollout of new data solutions such as Domain's proprietary predictive models to banks and enterprise clients.

Consumer Solutions is building direct-to-consumer services to inspire confidence at every stage of the consumer property journey. There is a significant opportunity to extend Domain's relationships with consumers from the relatively short property search period to the decades-long property ownership cycle. Domain is focused on strategies that can unlock the substantial potential of its unique and high quality audience.

Review of Operations

Statutory revenue for the Domain Group from continuing operations for FY24 was higher than the prior year at \$391.1 million (FY23: \$345.8 million). After adjusting for significant items of \$6.1 million expense (FY23: \$5.2 million expense), the Domain Group generated a net profit after tax attributable to members of \$48.5 million (FY23: \$31.3 million), and earnings per share were 7.69 cents (FY23: 4.97 cents).

Further information in relation to the Domain Group's performance in FY24 is provided in the Management Discussion and Analysis Report on pages 89-93 of Domain's FY24 Annual Report (**Annual Report**).

Significant Changes in the State of Affairs

Significant changes in the state of affairs of the consolidated entity during FY24 were as follows.

- On 7 August 2023, the Company announced that its then Chief Financial Officer (**CFO**) John Boniciolli would be leaving Domain in early November 2023.
- On 19 October, the Company announced that Peter Williams had been appointed Interim CFO, effective 1 November 2023, until completion of the Company's search for a permanent CFO.
- On 15 December 2023, Domain sold its 60% stake in the Domain Home Loans business to joint venture partner Lendi.
- On 6 February 2024, the Company announced the appointment of Mr Williams as permanent CFO, effective 6 February 2024.
- On 18 April 2024, the Company announced the appointment of Matt Stanton as a Non-Executive Director, effective 18 April 2024.

Further information in relation to the appointment of Mr Williams as the CFO and the appointment of Mr Stanton as a Director to the Board is set out in the relevant announcements lodged with ASX by the Company on the relevant date. Further information about Domain's exit from Domain Home Loans is available in Domain's half year results presentation lodged with ASX on 14 February 2024.

Consolidated Result

The statutory profit attributable to the members of the Company for FY24 was \$42.4 million (FY23: profit \$26.1 million).

Dividends and Distributions

The following dividends or distributions were declared and paid by Domain during FY24.

- On 17 August 2023, the Company declared a dividend of 4.0 cents per fully paid ordinary share, 100% franked at the corporate tax rate of 30%. The dividend was paid on 12 September 2023.
- On 14 February 2024, the Company declared a dividend of 2.0 cents per fully paid ordinary share, 100% franked at the corporate tax rate of 30%. The dividend was paid on 11 March 2024.

Since the end of FY24, the Directors have resolved to declare a dividend of 4.0 cents per fully paid ordinary share, 100% franked at the corporate tax rate of 30%. Further information is set out in Note 16 to the Financial Statements on page 126 of the Annual Report.

Events Subsequent to Reporting Date

There are no other matters or circumstances that have arisen between the end of FY24 and the date of this Directors' Report that have significantly affected or may significantly affect the Domain Group's operations in future financial years, the results of those operations in future financial years or Domain Group's state of affairs in future financial years.

Likely Developments and Expected Results, Business Strategies and Prospects

The Domain Group's prospects and strategic direction are discussed in the Management Discussion and Analysis Report on pages 89-93 of the Annual Report.

Further information about likely developments in the operations of the Domain Group in future financial years and the expected results of those operations, and business strategies and prospects for future years of the Domain Group, have not been included in this Directors' Report because they are commercially confidential and disclosure of the information would be likely to result in unreasonable prejudice to the Domain Group or entities that are part of the Domain Group.

Environmental Regulation and Performance

The Domain Group takes seriously its responsibility to care for and protect the environment in which it operates.

In FY24, Domain has not received or been subject to any environmental breach notice, improvement notice, fine or non-compliance notice from any regulatory bodies and, based on reasonable enquiries, the Board is not aware of any significant environmental breaches as a result of business operations.

Whilst Domain's business is subject to environmental laws generally, the operations of the Domain Group are not subject to any particular and significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Remuneration Report

A Remuneration Report is set out on pages 51-67 of the Annual Report and forms part of this Directors' Report.

Directors' Interests

The relevant interests of each Director in the equity of the Company and related bodies corporate as at the date of this Directors' Report are disclosed in the Remuneration Report on pages 65 and 67 of the Annual Report.

Indemnification and Insurance of Officers

The Directors and any alternate directors or executive officers (as defined by the Constitution of the Company), and such other officers or former officers of the Company or its related bodies corporate as the Directors determine, are entitled to receive the benefit of an indemnity contained in the Constitution of the Company to the extent allowed by the Corporations Act, including against liabilities incurred by them in their respective capacities in successfully defending proceedings against them.

During FY24 and the period from 1 July 2024 to the date of this Directors' Report, the Company has paid premiums under contracts insuring the Directors and officers of the Company and its controlled entities against liability incurred in that capacity to the extent allowed by the Corporations Act. The terms of the policies prohibit disclosure of the details of the liability and the premium paid.

Each current Director has entered into a Deed of Access, Disclosure, Insurance and Indemnity which provides for indemnity by the Company against liability as a Director to the extent allowed by law.

No indemnification payment has been made to a current or former officer during FY24 or the period from 1 July 2024 to the date of this Directors' Report.

Indemnification of Auditor

To the extent permitted by law, the Company has agreed to indemnify its auditor, Ernst & Young, as part of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No indemnification payment was made to Ernst & Young during FY24 or has been made during the period from 1 July 2024 to the date of this Directors' Report.

The Company has not paid or agreed to pay premiums under contracts insuring its auditor.

No Officers are Former Auditor

No officer of the Company has been a partner in an audit firm or a director of an audit company that is an auditor of the Domain Group and was such a partner or director at a time when the audit firm or the audit company undertook an audit of the Domain Group.

No Individual or Registered Company Auditor Plays Significant Role Under Corporations Act Approvals or Declarations

No individual plays a significant role in the audit of the Company for FY24 in reliance on an approval granted under section 324DAA of the Corporations Act.

No registered company auditor plays a significant role in the audit of the Company for FY24 in reliance on a declaration made under section 342A of the Corporations Act.

Non-Audit Services

Under its Charter of Audit Independence (as set out in Attachment 3 to the Charter of the Audit and Risk Committee, available in the Governance section of Domain's Shareholder Centre website, shareholders.domain.com.au), the Company may employ the auditor to provide non-audit services, including where:

- the existing knowledge of the auditor brings insight and synergy to Domain without impacting the actual or perceived independence of the auditor; or
- the type of work performed and the fees for services do not impact on the actual or perceived independence of the auditor.

The Company's engagement of the auditor to provide non-audit services is subject to additional requirements under the Charter of Audit Independence, including the auditor's ethical and other obligations.

Details of the amounts paid or payable to the auditor, Ernst & Young, for non-audit services provided during FY24 are set out below. Details of amounts paid or payable for audit services are set out in Note 23 to the Financial Statements on page 137 of the Annual Report.

The Board of Directors has received advice from the Audit and Risk Committee and is satisfied that the provision of the non-audit services to Domain or any other entity in the Domain Group during FY24 by Ernst & Young is compatible with the general standard of independence for auditors imposed by the Corporations Act. This is because the Committee considers that none of the services undermine the general principles relating to auditor independence or have given rise to a loss of objectivity by the auditor. The services that were provided are deemed to fall into Category A (as set out in the Charter of Audit Independence), being services where the existing knowledge of the auditor brings insight and synergy to Domain without impacting the actual or perceived independence of the auditor.

A copy of the auditor's independence declaration under section 307C of the Corporations Act follows this Directors' Report.

During FY24, Ernst & Young received or were due to receive the following amounts for the provision of non-audit services:

Audits (other than of Domain's financial statements), other assurance services required by contract or regulatory or other bodies and agreed-upon procedures reports:

- Australia \$8,734 (FY23: \$18,640).

Non-assurance services:

- Australia \$37,500 (FY23: \$41,000).

These amounts were paid or payable by the Company.

Section 237 of the Corporations Act

No applications for leave under section 237 of the Corporations Act have been made in respect of the Company.

There are no proceedings that a person has brought or intervened in on behalf of the Company with leave under section 237 of the Corporations Act.

Rounding

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in this Directors' Report. Amounts contained in this Directors' Report have been rounded off in accordance with that Class Order to the nearest thousand dollars or, in certain cases, to the nearest dollar.

Signature

Signed on behalf of the Directors in accordance with a resolution of the Directors.



Nick Falloon
Chairman of the Board of Directors
16 August 2024

Auditor's Independence Declaration



Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

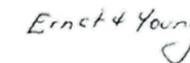
Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

Auditor's independence declaration to the directors of Domain Holdings Australia Limited

As lead auditor for the audit of the financial report of Domain Holdings Australia Limited for the financial year ended 30 June 2024, I declare to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- No contraventions of any applicable code of professional conduct in relation to the audit; and
- No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Domain Holdings Australia Limited and the entities it controlled during the financial year.



Ernst & Young



Jodie Inglis
Partner
16 August 2024

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Liability limited by a scheme approved under Professional Standards Legislation



Remuneration Report

Remuneration Report

Message from the People, Culture and Sustainability Committee Chair

Dear Shareholders,

On behalf of the Board, I am pleased to present Domain's Remuneration Report for FY24.

As a Board, we recognise that our people are crucial to supporting the achievement of the Company's Marketplace strategy, to grow value for shareholders and make a meaningful contribution to our customers and the communities we serve. This year, we are presenting our Remuneration Report in an updated format so as to better communicate the alignment of our remuneration framework with the value we create for our stakeholders.

Domain's strong FY24 results are a reflection of our Marketplace strategy, the benefits of an improving property market environment and the talent and innovation of our team. Excluding significant items and discontinued operations, Domain's revenue increased 13.1% with earnings before interest, tax, depreciation, and amortisation (EBITDA) increasing 26.2%.

On behalf of the Board, I would like to acknowledge our talented people and their commitment to Domain and to each other. The results delivered over the financial year are a testament to their ongoing contributions.

Changes to Key Management Personnel

In February 2024, following a period as interim Chief Financial Officer (CFO), Domain announced the permanent appointment of our new CFO Peter Williams, following the resignation of John Boniciolli who left the Company following the 2023 Annual General Meeting. An extensive search was undertaken, and we are delighted that Peter has joined Domain to further embed financial management disciplines, support our growth plans and deliver our Marketplace strategy.

Remuneration Outcomes for Executive Key Management Personnel (Executive KMP)

Domain's Executive KMP are its CEO, Jason Pellegrino, and CFO, Peter Williams. In determining remuneration outcomes for the Executive KMP, the Board has reviewed the Company's performance against predetermined financial objectives and considered their personal contributions to the Company's performance. For FY24, the short term incentive outcome for the CEO is 89.3% of target, and for the CFO is 91.8% of target. The FY22 Long Term Incentive Plan, which was assessed based on FY24 results, did not achieve the Relative Total Shareholder Return (rTSR) or Compound Annual Growth Rate (CAGR) of EBITDA required for vesting and, as a result, all Performance Rights granted under this plan will lapse in full.

Further details on these outcomes are provided on pages 58-61.

Incentive Plan Review

The property market volatility experienced over the past five years has led the Board to reconsider the incentive plans which it uses as a tool to both drive results and attract, motivate and retain skilled executives. For FY25, we have decided to make some changes to our long term incentive structures (LTIs) to enable us to manage 'through the cycle'. In FY25, we will be introducing new performance measures to further align the LTIs with shareholder returns. These are Absolute Total Shareholder Return (aTSR) rather than rTSR, and Earnings per Share (EPS) rather than CAGR of EBITDA.

Non-Executive Directors

We welcomed Matt Stanton to the Board in April 2024.

We decided to not increase Non-Executive Director remuneration during FY24. Further details of Non-Executive Director remuneration are provided on pages 65-66.

As we continue into FY25, the People, Culture and Sustainability Committee will progress Domain's people and ESG strategies, maintaining our focus on the critical areas of privacy and cyber security. I look forward to reflecting on this at the end of FY25 and sharing more on the progress that has been made.

As always, I welcome your feedback and look forward to seeing you at the AGM.

Yours sincerely



Diana Eilert
Chair of the People, Culture and Sustainability Committee



REMUNERATION REPORT – AUDITED

In this Report

- Details of Domain's Key Management Personnel (KMP)
- Executive Service Agreements
- Executive KMP Remuneration Framework
- Equity Disclosures relating to KMP
- Remuneration Outcomes and Link to Performance
- Non-Executive Director Remuneration
- Remuneration Governance

1. Introduction

This report (**Remuneration Report**) forms part of the Directors' Report and is the Remuneration Report of Domain Holdings Australia Limited (**Company or Domain**) and has been prepared in accordance with section 300A of the *Corporations Act 2001* (Cth) (**Corporations Act**).

In this Remuneration Report, the **Domain Group** is the consolidated entity of the Company and its controlled entities for the period from 1 July 2023 to 30 June 2024 (**FY24**). The information provided in this Remuneration Report has been audited as required by section 308(3C) of the *Corporations Act*.

2. Details of Domain's KMP

This Remuneration Report details the remuneration framework and outcomes for Domain's KMP, comprising:

- the Non-Executive Directors; and
- the members of the Executive Leadership Team who had the authority and responsibility for planning, directing, and controlling the activities of the Company during FY24 (herein referred to as **Executive KMP**).

This section identifies Domain's KMP for FY24 and sets out the changes that have occurred within this cohort during FY24 and up until the date of this Remuneration Report.

Key Management Personnel

The Company's KMP in FY24 are listed below.

Name	Position	Term as KMP
Non-Executive Directors		
Nick Falloon	Chairman and Non-Executive Director	Full year
Diana Eilert	Independent Non-Executive Director	Full year
Greg Ellis	Independent Non-Executive Director	Full year
Rebecca Haagsma	Non-Executive Director	Full year
Geoff Kleeman	Independent Non-Executive Director	Full year
Mike Sneesby	Non-Executive Director	Full year
Matt Stanton	Non-Executive Director	Part year from 18 April 2024 ^(a)
Current Executive KMP		
Jason Pellegrino	Chief Executive Officer and Managing Director (CEO)	Full year
Peter Williams	Chief Financial Officer (CFO)	Part year from 6 February 2024 ^(b)
Former Executive KMP		
John Boniciolli	CFO	Part year to 8 November 2023 ^(c)

(a) Matt Stanton was appointed to the Board on 18 April 2024.

(b) Peter Williams was appointed as a seconded interim CFO from 1 November 2023 to 5 February 2024. Peter remained an employee of Nine Entertainment Co. Holdings Limited (**Nine**) whilst he was seconded to Domain. He was appointed permanent CFO of Domain on 6 February 2024.

(c) John Boniciolli commenced in the position of CFO on 6 February 2023, resigned in August 2023 and ceased his duties as CFO on 8 November 2023.

3. Executive KMP Remuneration Framework

3.1 Our Vision

In the design and application of our remuneration framework for Executive KMP, we are guided by our remuneration principles which support the execution of Domain's business strategy.

Inspiring confidence in life's property decisions

Refer to the Chairman's Report for further detail

Our remuneration principles guide our remuneration approach

Linked to shareholder return

Adaptable to changes in the external market

Aligned to market-practice

Pay for performance metrics linked to strategy and appropriate risk taking

Attract, retain and motivate skilled executives

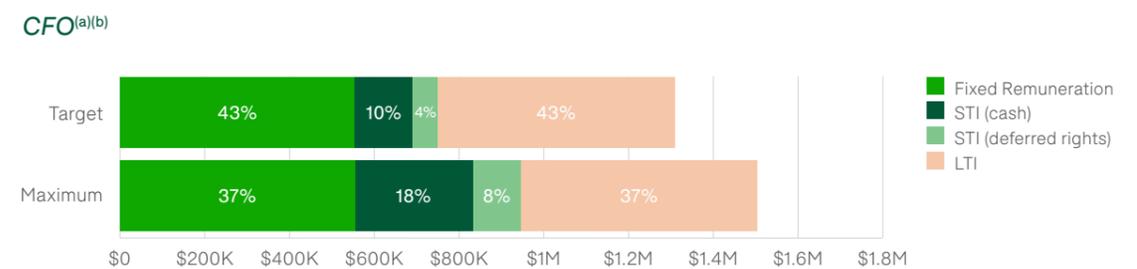
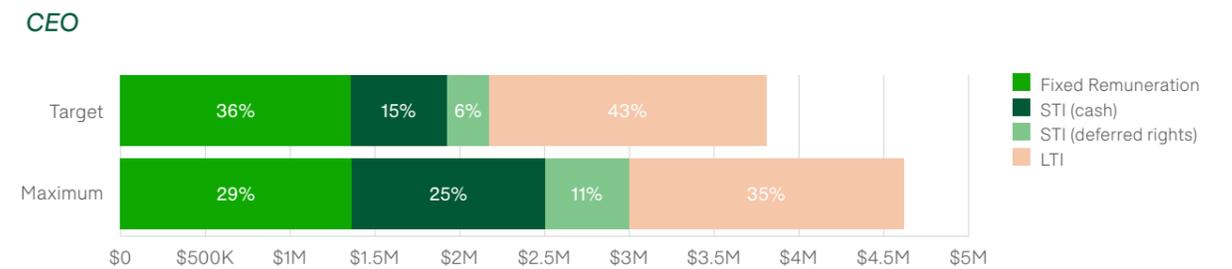
Enabling and reinforcing our strategy through our FY24 remuneration framework

Fixed Remuneration (FR)	Short-term Incentive (STI)	Long-term Incentive (LTI)
<p>Why Set to attract and retain</p>	<p>Why Drive and reward the achievement of annual performance targets</p>	<p>Why Align remuneration with long-term shareholder value and assist in the retention of executives</p>
<p>What Consists of:</p> <ul style="list-style-type: none"> • Base salary • Fixed allowances • Superannuation <p>Paid regularly through the financial year</p>	<p>What Executive Incentive Plan (EIP) is Domain's annual short-term incentive plan for Executive KMP, delivered as:</p> <ul style="list-style-type: none"> • 70% cash • 30% Share Rights, which vest 12 months from the date of issue, subject to remaining employed by Domain 	<p>What 100% performance rights, subject to three-year performance hurdles to 30 June 2026</p>
<p>How Set at market competitive level to attract and retain the required skills and experience. During FY24, Domain reviewed external data to benchmark the remuneration of Domain executives. A peer group of companies similar in size and scope of operations were used to form these benchmarks.</p>	<p>How STI ranges from:</p> <ul style="list-style-type: none"> • CEO: 0% to 120% of FR • CFO: 0% to 70% of FR <p>STI outcomes vary depending on defined performance measures:</p> <ul style="list-style-type: none"> • 25% – Group earnings before interest, tax, depreciation, and amortisation (EBITDA) • 25% – Group revenue • 50% – personal performance measures 	<p>How Maximum LTI award value:</p> <ul style="list-style-type: none"> • CEO: 120% of FR • CFO: 100% of FR <p>LTI outcomes vary depending on defined performance measures. For the FY24 LTI grant, the following performance hurdles apply:</p> <ul style="list-style-type: none"> • 40% – relative Total Shareholder Return (rTSR) assessed against a select group of peers from the S&P ASX 200 Index^(a) (Comparator Group) • 40% – Compound Annual Growth Rate (CAGR) of EBITDA • 20% – strategic performance measures supporting Domain's delivery of its Marketplace strategy
Further detail is in section 4.2	Further detail is in section 4.3	Further detail is in section 4.5

(a) The Comparator Group consists of S&P ASX200 Index companies representing Communication Services, Consumer Discretionary, Consumer Staples, Information Technology and Telecommunication Services with a market capitalisation of more than \$1 billion.

3.2 Remuneration Mix

The following section shows Domain's pay mix for the CEO and the CFO at target incentive opportunity (where STI pays out at target amount) and at maximum incentive opportunity (where the STI pays out at the maximum amount). The actual STI and LTI vesting amounts are subject to performance against targets and the Board's assessment of performance.



3.3 Timeline for Delivery of Remuneration

The below diagram provides a summary of the timing of when the FY24 remuneration opportunity has been or will be delivered, subject to the satisfaction of defined performance and service conditions, and the Board's assessment of performance.

Remuneration Component	Year 1 FY24	Year 2 FY25	Year 3 FY26	Year 4 FY27
Fixed Remuneration (FR)	Salary and superannuation			
Short-term incentive (EIP)	1-year Performance Period	Cash (70%) ^(c) October 2024	Deferred Share Rights (30%) ^(c) October 2025	
Long-term incentive (LTI)	3-year Performance Period			Vesting of Performance Rights October 2026 ^(c)

(a) The current and former CFO have the same remuneration mix.

(b) In accordance with the former CFO's (John Bonicilli's) appointment as CFO, he was entitled to a sign-on bonus of \$115,000, which was due to be paid in October 2023. As John tendered his resignation prior to October 2023, he was no longer eligible to receive this sign-on bonus and the full \$115,000 was forfeited. Therefore, this sign-on bonus is not included in the charts above.

(c) If performance and/or employment service conditions are satisfied.

4. Remuneration Outcomes and Link to Performance

4.1 Company Five-Year Financial Performance

Domain's financial performance over the last five years is summarised in the graphs below.^(a)



Shareholder Return Measures	FY20	FY21	FY22	FY23	FY24
Opening share price at start of financial year	\$3.18	\$3.35	\$5.16	\$3.01	\$3.79
Closing share price at end of financial year	\$3.35	\$5.16	\$3.01	\$3.79	\$3.05
Dividends paid to Shareholders	6.0c	-	6.0c	6.0c	6.0c

Executive KMP Remuneration Outcomes	FY20	FY21	FY22	FY23	FY24
STI outcome (average % of maximum) ^(d)	20%	78%	53%	0%	91%
LTI vesting outcome (average % of number allocated) ^(e)	-	0%	59%	0%	25%

(a) Each year's financial results exclude the impact of significant items and discontinued operations during the period. Statutory results for FY23 and FY24 are set out in the FY24 Financial Report on pages 95-141 of the Annual Report. Statutory results for previous periods are provided in Domain's previous annual reports, which are available at shareholders.domain.com.au and through the ASX Market Announcements Platform.

(b) Net profit after tax attributable to members of the Company.

(c) Earnings per share.

(d) STI outcome shows the average percentage awarded to Executive KMP in respect of the financial year.

(e) LTI vesting outcome shows the average percentage which vested for Executive KMP during the financial year. For example, FY21 LTI vested during FY24 so is included under FY24.

4.2 Fixed Remuneration

Fixed Remuneration is designed to remunerate for the scope of the Executive KMP's role, the individual's skills, experience and qualifications. It is set with reference to comparable roles in similar companies.

Fixed Remuneration is reviewed against a peer group of companies of similar size and scope of operations and remuneration for KMP is benchmarked against these peers.

Jason Pellegrino received an increase of 8% in FR in FY24 from \$1,250,000 to \$1,350,000 effective from 1 July 2023.

Prior to this, his last increase was 4.2% in August 2021, which was his first increase in remuneration since his appointment as CEO on 27 August 2018.

On commencing his permanent employment with Domain in February 2024, Peter Williams' FR was set at \$570,000.

Actual fixed remuneration paid to the Executive KMP is shown in the remuneration table in section 4.7 of this Remuneration Report.

4.3 Short-term Incentive Plan – Key Features

The key features of the STI plan (known as EIP) for the Executive KMP for the year ended 30 June 2024 are detailed in the table below.

Feature	Approach
Description	Executive KMP participate in the annual STI plan. Earnings under the STI plan are 'at risk' and awarded subject to the satisfaction of Group and personal performance measures. These performance measures are chosen to support the delivery of our Marketplace strategy. The Board retains absolute discretion in determining assessment of performance and in turn, final outcomes for participants.
STI opportunity	<ul style="list-style-type: none"> CEO: Target 60% of FR, Maximum 120% of FR CFO: Target 35% of FR, Maximum 70% of FR
Performance Period	1-year from 1 July 2023 to 30 June 2024.
Delivery of award	<ul style="list-style-type: none"> 70% cash, payable in the October following the end of the Performance Period. 30% Share Rights, which vest 12 months from the date of issue, subject to remaining employed by Domain, unless the Board determines otherwise. Each vested Share Right entitles its holder to one ordinary share in Domain.
Performance measures and weightings	The performance measures below have been selected to align KMP incentive outcomes with the performance and short term achievements expected to deliver shareholder value.

Component	Measure	Weighting	Threshold (95%)	Target (On Plan) (100%)	Maximum (115%)
Financial	Achieve Domain Group EBITDA	25%	Target -5%	Target	Target +15%
	Achieve Domain Group Revenue	25%	Target -5%	Target	Target +15%
Personal	Individually assigned	50%	Performance measures + Board Assessment		

The below table outlines the relationship between the achievement of the financial performance measures, being Domain Group EBITDA and Revenue targets, and payouts under the STI plan.

Performance against Financial Target	Payout as a % of EIP Target
<95% of Target (Below Threshold)	Nil
95% of Target (Threshold)	50%
100% (Target)	100%
≥115% of Target (Maximum)	200%

Note: Linear payment is made between Threshold and Target, as well as between Target and Maximum.

Cessation of employment	If an Executive KMP ceases employment with Domain prior to any awards being paid, unless the Board determines otherwise, the Executive KMP will forfeit any awards to be paid for the Performance Period.
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4.4 FY24 Short-term Incentive Plan – Outcomes

The outcomes of the FY24 EIP are as follows:

Group Financial Performance^(a)

Measure	Weighting	Target	Actual Performance	Incentive Outcome %	Commentary
Group Revenue	25%	\$408.0m	\$396.0m	70.0% of target	Domain achieved 97.0% of its FY24 Group Revenue target which leads to an outcome of 70.0% of the Group Revenue measure (24.3%/25% of the STI)
Group EBITDA	25%	\$138.0m	\$137.6m	97.0% of target	Domain achieved 99.7% of its FY24 Group EBITDA target which leads to an outcome of 97.0% of the Group EBITDA measure (24.9%/25% of the STI)

Non-Financial (Personal) Performance

Measures			
	Category / Achievements	Weighting	Performance
Jason Pellegrino – CEO	Non-financial (personal transformation initiatives) Consistently delivered to agreed strategies and met objectives benefiting the business, specifically: <ul style="list-style-type: none"> activated Domain's tech transformation program; embedded focus on critical business measures to strengthen core performance; led the planned sale exit from Domain Home Loans; and accelerated integration of acquired businesses. 	40%	38.0%
	Non-financial (personal – people, culture and sustainability initiatives) Focused on employee engagement, leadership development, ESG and culture initiatives.	10%	9.5%
Peter Williams – CFO ^(b)	Non-financial (personal transformation initiatives) Consistently delivered to agreed strategies and met objectives benefiting the business, specifically: <ul style="list-style-type: none"> improved financial systems and controls and operational excellence; and accelerated the integration of acquired businesses. 	40%	40.0%
	Non-financial (personal – people, culture and sustainability initiatives) Focused on employee engagement, leadership development, ESG and culture initiatives.	10%	10.0%
John Boniciolli – Former CFO ^(c)	–	50%	N/A

(a) Figures disclosed in this section 4.4 (FY24 Short-Term Incentive Plan – Outcomes) of the Remuneration Report differ from the financial performance measures set out in section 4.1 (Company Five-Year Financial Performance) which are determined on an underlying basis, excluding significant items and for FY23 and FY24 also exclude discontinued operations (i.e. Domain Home Loans). There have been no adjustments made to the financial targets for the FY24 STI financial measures, and therefore performance has been measured by reference to financial targets that include discontinued operations (i.e. Domain Home Loans). The Board approved a minor adjustment to the outcome of the FY24 EBITDA performance measure to account for a particular charge that impacted EBITDA in FY24.

(b) Commenced as permanent CFO on 6 February 2024.

(c) Ceased as CFO on 8 November 2023.

Overall FY24 STI (EIP) Outcome

EIP Outcome as a percentage of target is the combination of Group Financial Performance and Non-Financial (Personal) Performance.

	EIP Outcome % of Target ^(a)	On Target EIP	Maximum EIP	Total EIP Outcome	Delivered as Cash	Deferred – Issued as Share Rights	EIP Forfeited	% of Max EIP Earned	% of EIP Max Forfeited
Jason Pellegrino – CEO	89.3%	\$810,000	\$1,620,000	\$723,330	\$506,331	\$216,999	\$896,670	44.7%	55.3%
Peter Williams – CFO ^(b)	91.8%	\$79,582	\$159,164	\$73,056	\$51,139	\$21,917	\$86,108	45.9%	54.1%
John Boniciolli – Former CFO ^(c)	–	–	–	–	–	–	–	–	100%

EIP outcomes outlined above will have 30% deferred into Share Rights for 12 months and 70% due to be paid in cash in October 2024. The number of FY24 EIP Share Rights granted to Executive KMP will be determined by dividing the 'Deferred' amount by the volume weighted average market price (**VWAP**) of shares over the 30 trading days from 1 July 2024. These Share Rights will vest 12 months from the date of issue, subject to remaining employed until the vesting date, unless the Board determines otherwise.

(a) In FY23, the requisite financial performance conditions were not met, therefore, the Board determined that 100% of the FY23 EIP opportunity was forfeited.

(b) Peter Williams commenced as permanent CFO on 6 February 2024, and became an Executive KMP on this date. As this was part-way through FY24, his annual STI opportunity was pro-rated to reflect his time in role.

(c) Ceased as CFO on 8 November 2023.

4.5 FY24 Long Term Incentive Plan – Key Features

Feature	Approach												
Description	Executive KMP participate in the LTI plan. Awards under the LTI are 'at risk'. Subject to the exercise of discretion by the Board, LTI awards may be lapsed if the Executive KMP does not meet Domain Group measures over a three-year period. The plan is designed to align the Executive KMP's interests with long term shareholder interests. The Board retains absolute discretion in determining assessment of performance and final vesting outcomes for participants.												
LTI opportunity	<ul style="list-style-type: none"> CEO: 120% of FR CFO: 100% of FR 												
Performance Period	3-years from 1 July 2023 to 30 June 2026.												
Delivery of award	100% of the opportunity is granted as Performance Rights, with vesting subject to performance measures being met as well as an employment service condition remaining satisfied on the vesting date. No dividends are paid during the Performance Period. Each vested Performance Right can be exercised into one ordinary share in Domain, or in certain circumstances at the discretion of the Board, a right to a cash payment in lieu of an ordinary share.												
Allocation approach	The number of Performance Rights is determined by taking the dollar value of LTI opportunity and dividing by the VWAP of Domain's shares over the 30-trading day period commencing from 1 July in the year of grant. For the FY24 LTI grant, the VWAP was determined as \$3.9106.												
	<table border="1"> <thead> <tr> <th></th> <th>FY24 Face Value of LTI Grant</th> <th>VWAP</th> <th>Number of Performance Rights Granted</th> </tr> </thead> <tbody> <tr> <td>CEO</td> <td>\$1,620,000</td> <td>\$3.9106</td> <td>414,258</td> </tr> <tr> <td>CFO</td> <td>\$285,000^(a)</td> <td>\$3.9106</td> <td>72,878</td> </tr> </tbody> </table>		FY24 Face Value of LTI Grant	VWAP	Number of Performance Rights Granted	CEO	\$1,620,000	\$3.9106	414,258	CFO	\$285,000 ^(a)	\$3.9106	72,878
	FY24 Face Value of LTI Grant	VWAP	Number of Performance Rights Granted										
CEO	\$1,620,000	\$3.9106	414,258										
CFO	\$285,000 ^(a)	\$3.9106	72,878										
Performance measures	For the FY24 LTI grant, the following performance hurdles apply: Tranche 1: 40% – rTSR assessed against the Comparator Group ^(b) Tranche 2: 40% – CAGR of EBITDA Tranche 3: 20% – strategic measures supporting Domain's delivery of its Marketplace strategy These performance measures were selected by the Board in order to align the Executive KMP's long-term reward with the delivery of long-term shareholder value.												
Vesting schedule – Tranche 1 – rTSR	The proportion of Tranche 1 Performance Rights that may vest will depend on Domain's Total Shareholder Return (TSR) relative to the TSR of the Comparator Group from 1 July 2023 to 30 June 2026, according to the following vesting scale: <table border="1"> <thead> <tr> <th>rTSR Performance</th> <th>Vesting Outcome for Tranche 1</th> </tr> </thead> <tbody> <tr> <td>Less than 50th percentile of Comparator Group constituents</td> <td>0%</td> </tr> <tr> <td>50th percentile of Comparator Group constituents</td> <td>50%</td> </tr> <tr> <td>Between 50th percentile and 75th percentile of Comparator Group constituents</td> <td>Linear vesting between 50% and 100%</td> </tr> <tr> <td>75th percentile or above of Comparator Group constituents</td> <td>100%</td> </tr> </tbody> </table> <p>Vesting is subject to the discretion of the Board, taking into consideration the facts and circumstances over the Performance Period including, for example, if there is a negative TSR. The Board has absolute discretion over the calculation methodology and may adjust the Comparator Group to adapt to events including, but not limited to, acquisitions, mergers or other relevant corporate action.</p>	rTSR Performance	Vesting Outcome for Tranche 1	Less than 50 th percentile of Comparator Group constituents	0%	50 th percentile of Comparator Group constituents	50%	Between 50 th percentile and 75 th percentile of Comparator Group constituents	Linear vesting between 50% and 100%	75 th percentile or above of Comparator Group constituents	100%		
rTSR Performance	Vesting Outcome for Tranche 1												
Less than 50 th percentile of Comparator Group constituents	0%												
50 th percentile of Comparator Group constituents	50%												
Between 50 th percentile and 75 th percentile of Comparator Group constituents	Linear vesting between 50% and 100%												
75 th percentile or above of Comparator Group constituents	100%												

(a) As the current CFO Peter Williams commenced at Domain part-way through FY24, his FY24 LTI grant was reduced by 50% of his annual LTI opportunity.

(b) The Comparator Group consists of S&P ASX 200 Index companies representing Communication Services, Consumer Discretionary, Consumer Staples, Information Technology and Telecommunication Services with a market capitalisation of more than \$1 billion.

Feature	Approach										
Vesting schedule – Tranche 2 – CAGR of EBITDA	The proportion of Tranche 2 Performance Rights that may vest will depend on Domain's CAGR of EBITDA over the three-year Performance Period ending on 30 June 2026 according to the following vesting scale, subject to any adjustments for abnormal or unusual items that the Board, in its absolute discretion, considers appropriate. <table border="1"> <thead> <tr> <th>CAGR of EBITDA Performance</th> <th>Vesting Outcome for Tranche 2</th> </tr> </thead> <tbody> <tr> <td>Less than threshold</td> <td>0%</td> </tr> <tr> <td>Threshold</td> <td>25%</td> </tr> <tr> <td>Target</td> <td>50%</td> </tr> <tr> <td>Maximum</td> <td>100%</td> </tr> </tbody> </table>	CAGR of EBITDA Performance	Vesting Outcome for Tranche 2	Less than threshold	0%	Threshold	25%	Target	50%	Maximum	100%
CAGR of EBITDA Performance	Vesting Outcome for Tranche 2										
Less than threshold	0%										
Threshold	25%										
Target	50%										
Maximum	100%										
Vesting schedule – Tranche 3 – Strategic performance measures	The proportion of Tranche 3 Performance Rights that may vest will depend on the Board's assessment of Domain's achievement of measures supporting Domain's delivery of its Marketplace strategy, including but not limited to growth in key relative performance metrics in the core listings business, as well as revenue diversification through growth of Domain's Marketplace businesses. Due to the competitively sensitive nature of these strategic measures, the Domain Board has determined to disclose their assessment upon vesting of any Performance Rights.										
Disclosure of outcomes	Outcomes against target performance levels will be disclosed in the Remuneration Report for the financial year in which vesting is assessed (that is, for the FY24 LTI, in Domain's Remuneration Report for FY26). The detail of the vesting criteria for the FY22 LTI is set out in section 4.6 (FY22 Long-term Incentive Plan – Outcomes).										
Cessation of employment	If employment is terminated with the Company (or any other member of the Domain Group) prior to the end of the Performance Period, the Board has absolute discretion to determine to lapse all or any unvested Performance Rights having regard for the prevailing facts and circumstances at the time of termination.										
Hedging policy	Securities issued as part of the LTI are subject to Domain's Securities Trading Policy, which is available at Domain's Shareholder website (shareholders.domain.com.au). The Securities Trading Policy prohibits employees including the Executive KMP from entering into any financial transactions (whether through a derivative, hedge or other arrangement) which would operate to limit their economic risk from holding unvested Domain securities that have been allocated to them as part of their remuneration.										
Change of control	Unless the Board determines otherwise, where there is a change in control of the Company, all Performance Rights will immediately vest on a pro rata basis (based on the portion of the vesting period that has elapsed) and all Performance Rights that remain unvested after pro rata vesting has occurred will then lapse.										

There are currently three years of unvested LTI awards with performance periods that include the FY24 year:

Year of Grant	Performance Period	Performance Year to Determine Vesting	Vesting Date	Performance Hurdles	Executive KMP with this Grant
FY22	1 July 2021 – 30 June 2024	FY24 (see section 4.6 for vesting outcome)	1 Oct 2024	50% rTSR 50% CAGR of EBITDA	CEO
FY23	1 July 2022 – 30 June 2025	FY25	5 Oct 2025	50% rTSR 50% CAGR of EBITDA	CEO
FY24	1 July 2023 – 30 June 2026	FY26	1 Oct 2026	40% rTSR 40% CAGR of EBITDA 20% strategic performance measures	CEO and CFO

4.6 FY22 Long-term Incentive Plan – Outcomes

The Performance Period for the FY22 LTI commenced on 1 July 2021 and concluded on 30 June 2024. The measures and vesting outcomes for the FY22 LTI are set out in the below table.

Performance Measure	Weighting	Target Performance	Performance Outcome	Vesting Outcome	Commentary
Relative TSR against the Comparator Group	50%	50 th percentile	Less than 50 th percentile	0%	Domain did not reach the prescribed threshold level for either performance measure
CAGR of EBITDA	50%	18.1%	10.86% CAGR of EBITDA	0%	

The vesting schedules that applied to the FY22 LTI grant are set out below.

rTSR Performance	Potential Vesting for Tranche 1
Less than 50 th percentile of Comparator Group constituents	0%
50 th percentile of Comparator Group constituents	50%
Between 50 th percentile and 75 th percentile of Comparator Group constituents	Linear vesting between 50% and 100%
75 th percentile or above of Comparator Group constituents	100%

Achievement Level	Performance	CAGR of EBITDA	Potential Vesting for Tranche 2
Less than threshold			0%
Threshold	Target -3%	15.1%	25%
Target	Target %	18.1%	50%
Maximum	Target +5%	23.1%	100%

4.7 Executive KMP Remuneration Table for FY24 – Statutory

The following table has been prepared in accordance with the requirements of the Corporations Act and relevant Australian Accounting Standards. The amounts included under the LTI column are based on accounting values and do not reflect actual amounts received by Executive KMP in FY24 (or FY23). All values in section 4.7 are shown in Australian Dollars (\$).

Name	Year	Short-term Employee Benefits ^(a)			Benefits			Share-based Payments		Total
		Salary ^(b)	Benefits	Cash STI	Post-employment ^(c)	Termination	Long-term Benefits (employee entitlements)	Deferred STI ^(d)	LTI	
Jason Pellegrino	FY24	1,366,239	–	506,331	27,399	–	27,893	115,762	458,197	2,501,821
	FY23	1,182,585	–	–	25,292	–	9,693	–	105,757	1,323,327
Peter Williams	FY24	251,794	3,481	51,139	14,226	–	71,931 ^(e)	6,490	9,018	408,079
	FY23	–	–	–	–	–	–	–	–	–
John Boniciolli ^(f)	FY24	219,026	–	(70,169)	9,484	–	–	–	(15,424)	142,917
	FY23	266,096	–	70,169	10,741	–	–	–	15,424	362,430
Rob Doyle ^(g)	FY24	–	–	–	–	–	–	–	–	–
	FY23	335,285	–	–	19,942	158,768	–	–	(156,131)	357,864

(a) Other than as shown here, there were no other short-term employee benefits in the nature of cash salary, fees, short-term compensated absences, short-term cash profit-sharing, other bonuses, or non-monetary benefits received by the Executive KMP in FY24.

(b) Includes regular salary as well as annual leave accrual and Fringe Benefit Tax on car parking.

(c) Superannuation is the only post-employment benefit to which the Executive KMP are entitled.

(d) Starting in FY24, the Deferred STI will be recognised over two financial years for accounting purposes (i.e. FY24 and FY25), whereas in previous financial years, the STI (Cash and Deferred STI) was recognised over one financial year.

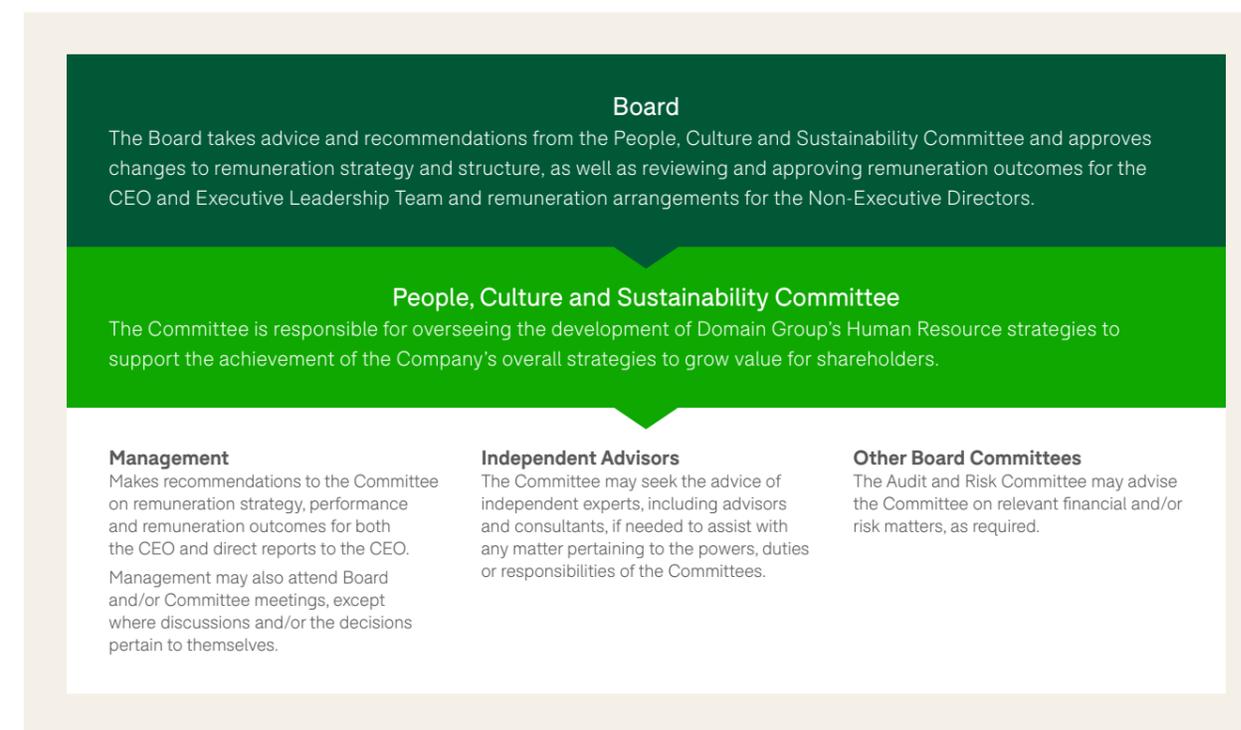
(e) Peter Williams' Long Service Leave entitlement has been carried forward from his employment with Nine and continuous service applied.

(f) In accordance with the terms of former CFO John Boniciolli's appointment, he was entitled to a sign-on bonus of \$115,000, which was due to be paid in October 2023, subject to meeting certain criteria. As John tendered his resignation prior to October 2023, he was not eligible to receive this sign-on bonus and the full \$115,000 was forfeited. For accounting purposes, the portion attributable to FY23 has been included in the above table (\$70,169), with this same amount reversed in FY24. Similarly, \$15,424 for LTI was accounted for in FY23 and reversed in FY24.

(g) Rob Doyle was the CFO from 16 November 2017 until his resignation effective 17 February 2023. He ceased being an employee at the conclusion of his gardening leave, effective 26 May 2023.

5. Remuneration Governance

The Board has ensured that robust governance processes are in place for executive remuneration matters. The below diagram provides a summary of the remuneration governance framework.



Further information on the respective duties of the Board, the People, Culture and Sustainability Committee and the Audit and Risk Committee are contained in their Charters, which are available on Domain's shareholder website at shareholders.domain.com.au and summarised in the Corporate Governance Statement on pages 69-87 of the FY24 Annual Report.

During FY24, external advisors were engaged to provide information to the People, Culture and Sustainability Committee to assist with making remuneration decisions. The Committee did not seek or receive any remuneration recommendations from external advisors (within the meaning set out in the Corporations Act) in FY24.

There were no loans made, guaranteed or secured, directly or indirectly, by any member of the Domain Group in relation to any KMP, close members of the family of KMP, or entities over which any such persons had, directly or indirectly, control, joint control or significant influence during FY24 (FY23: nil).

6. Executive Service Agreements

The terms of employment for the Executive KMP are set out in written executive service agreements. Each executive service agreement sets out the fixed remuneration, termination rights and obligations, and post-employment restraints applying to the relevant personnel, including non-compete clauses. The terms of the Executive Service Agreements do not entitle the Executive KMP to fixed increases or guarantee periodic pay reviews.

Domain may terminate the employment of an Executive KMP without notice and without payment in lieu of notice in some circumstances, including if the relevant Executive KMP commits an act of serious misconduct or a material persistent breach of the executive service agreement or is charged with any criminal offence which, in the reasonable opinion of Domain, may embarrass or bring the Domain Group into disrepute.

Executive service agreements are unlimited in term but may be terminated by written notice by either party or by Domain making payment in lieu of notice, as set out in the table below.

	Notice from the Executive KMP	Notice from Domain	Post-employment Restraint
CEO	6 months	12 months	12 months
CFO (current & former)	26 weeks	26 weeks	12 months

7. Equity Disclosures Relating to Key Management Personnel

7.1 LTI Performance Rights and STI EIP (deferred) Share Rights Granted and Held During the Financial Year

Name	Jason Pellegrino				Peter Williams ^(b)	John Boniciolli ^(c)	
	FY24 Issue	FY23 Issue	FY22 Issue	FY21 Issue ^(a)	FY24 Issue	FY23 Issue	
LTI Performance Rights (nil exercise price)							
Tranche 1 – rTSR	153,429	12,274	215,703	151,539	217,549	29,151	47,454
Tranche 2 – CAGR of EBITDA	153,429	12,274	215,703	151,539	217,549	29,151	47,454
Tranche 3 – Strategic performance measures	76,714	6,138	–	–	–	14,576	–
Total Rights	383,572	30,686	431,406	303,078	435,098	72,878	94,908
Performance condition measurement period	3 years to:						
	30 Jun 26		30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 26	30 Jun 25
Grant/Issue date	21 Nov 23	14 Dec 23	18 Nov 22	12 Nov 21	19 Nov 20	22 Feb 24	27 Feb 23
Vesting date, if performance conditions are met ^(d)	1 Oct 26		5 Oct 25	1 Oct 24	19 Nov 23	1 Oct 26	5 Oct 25
Expiry Date	21 Nov 28	14 Dec 28	18 Nov 27	12 Nov 26	19 Nov 25	22 Feb 29	27 Feb 28
Fair value of each Performance Right at Grant							
Tranche 1 – rTSR	\$2.13	\$1.52	\$1.73	\$3.54	\$3.09	\$1.45	\$1.57
Tranche 2 – CAGR of EBITDA	\$3.46	\$3.11	\$2.88	\$5.31	\$4.22	\$3.03	\$2.92
Tranche 3 – Strategic performance measures	\$3.46	\$3.11	–	–	–	\$3.03	–
Total fair value of Performance Rights at Grant	\$1,123,099	\$75,918	\$994,391	\$1,341,120	\$1,590,283	\$174,762	\$213,068
Performance Rights vested during FY24	0	0	0	0	108,774	0	0
Performance Rights lapsed during FY24	0	0	0	303,078	326,324	0	94,908
STI EIP (deferred) Share Rights (nil exercise price)							
EIP – deferred component	–	82,668	–	–	–	–	–
Service condition measurement period	–	12 months	–	–	–	–	–
Grant/Issue date	–	5 Oct 22	–	–	–	–	–
Vesting date, if service condition is met ^(d)	–	5 Oct 23	–	–	–	–	–
Expiry Date	–	5 Oct 25	–	–	–	–	–
Fair value of each EIP share Right at Grant	–	\$3.51	–	–	–	–	–
EIP Share Rights vested during FY24	–	82,668	–	–	–	–	–
EIP Rights lapsed during FY24	–	–	–	–	–	–	–

- (a) In the FY23 Remuneration Report, the vesting and lapsing of the FY21 LTI was incorrectly described as having occurred during FY23. The vesting and lapsing of LTI Performance Rights occurred in November 2023 and therefore is included for FY24 above.
- (b) Peter Williams commenced in his role as permanent CFO on 6 February 2024. As a result, his FY24 LTI grant was 50% of the total annual opportunity.
- (c) John Boniciolli tendered his resignation as CFO in August 2023. As a result, his FY23 LTI grant was lapsed in full on termination of employment.
- (d) The period for exercise of the Performance Rights is the period beginning on the Vesting Date and ending on the date that is the later of five years after the Grant Date; or five business days after the date of the Domain AGM in the fifth year after the Grant Date.

7.2 Total Incentive Instruments Allocated to Executive KMP

The table below lists the movement in incentive securities (in aggregate) held by each Executive KMP.

	Jason Pellegrino	Peter Williams	John Boniciolli
Balance as at 1 July 2023	1,252,250 ^(a)	–	94,908
Granted during FY24	414,258	72,878	0
Forfeited during FY24 ^(b)	326,324	0	94,908
Balance as at 30 June 2024	1,340,184	72,878	0
Vested during FY24	191,442 ^(c)	0	0

7.3 Shares Held by Executive KMP

The number of ordinary shares in the Company in which Executive KMP had a relevant interest during FY24 is set out below.

This table does not include interests in incentive instruments which are set out in Table 7.2 above.

	Jason Pellegrino		Peter Williams	John Boniciolli	
	FY24	FY23	FY24	FY24	FY23
Balance at start of financial year	727,536	787,536	–	–	–
Issued during the year on exercise of Performance or EIP Share Rights	–	–	–	–	–
Acquisitions	–	–	–	–	–
Disposals	–	60,000	–	–	–
Balance at end of financial year	727,536	727,536	–	–	–

8. Non-Executive Director Remuneration

Under Domain's Constitution, the aggregate remuneration of Non-Executive Directors is set by resolution of the Company's shareholders. The annual maximum aggregated amount is currently \$1.5 million (FY23: \$1.5 million), inclusive of superannuation and exclusive of reimbursement of expenses. The maximum aggregate remuneration amount has been set to enable the appointment of additional Non-Executive Directors, if required. Within this limit, the Board reviews Non-Executive Directors' remuneration along with recommendations from the People, Culture and Sustainability Committee. The Board also considers survey data on Non-Executive Directors' fees paid by comparable companies and any independent expert advice commissioned. Non-Executive Directors are not entitled to participate in Domain incentive plans (STI or LTI) and did not receive share-based payments. The appointment agreements between Domain and the Non-Executive Directors does not guarantee increases in fees over time.

Executive Directors' remuneration is not included in the maximum aggregate fee amount. The only Executive Director during FY24 was the CEO.

Board and Committee fees payable per member in FY23 and FY24 are as follows.

Fees ^(d)	FY24	FY23
Chairman's Fee ^(e)	\$310,000	\$310,000
Director's Fee	\$135,000	\$135,000
Additional Fees	–	–
Chair of the Audit and Risk Committee	\$30,000	\$30,000
Audit and Risk Committee supplementary fee	\$18,000	\$18,000
Chair of the People, Culture and Sustainability Committee	\$25,000	\$25,000
People, Culture and Sustainability Committee supplementary fee	\$15,000	\$15,000
Chair of the Nominations Committee	\$0	\$0
Nominations Committee supplementary fee	\$0	\$0

- (a) In sections 8.1 and 11.2 of Domain's remuneration report for the financial year ended 30 June 2024 (**FY23 Remuneration Report**), Domain reported that 108,774 Performance Rights granted to Mr Pellegrino in FY21 had vested, and another 108,774 had lapsed, in each case during the FY23 reporting period. Those Performance Rights in fact vested and lapsed in FY24. As a result, the balance held at 30 June 2023 was understated in the FY23 Remuneration Report. It is correctly stated here.
- (b) Under EIP and LTI plans.
- (c) 108,774 of the 191,442 incentive securities related to the FY21 LTI vested in November 2023 (during FY24). As stated in footnote (a) above, these Performance Rights were incorrectly described in the FY23 Remuneration Report as having vested during FY23.
- (d) All Board fees include superannuation entitlements, as applicable. These arrangements are set out in the written appointment agreements with each Director.
- (e) The Chairman of the Board does not receive additional Director's Fees or supplementary fees in respect of Committee membership.

Retirement Benefits and Termination Benefits for Non-Executive Directors

The amounts on the preceding page are inclusive of superannuation (if applicable). Other than superannuation contributions made on behalf of Non-Executive Directors in accordance with statutory requirements, Non-Executive Directors are not entitled to any post-appointment, retirement or termination benefits.

8.1 Non-Executive Directors' Fees

Directors Employed by Nine

During FY24, three of Domain's Non-Executive Directors – Rebecca Haagsma, Mike Sneesby and Matt Stanton – were employed by Domain's major shareholder, Nine. These Directors were paid as executives of Nine and were not paid Directors' fees by Domain.

For accounting purposes, in the table below an amount is attributed to them as 'Non-Executive Directors' Fees' for their roles as Directors of Domain. This amount is equivalent to the annual Directors' Fees amount for Non-Executive Directors that are remunerated by Domain (\$135,000 – see the table on the preceding page) for FY24. Domain did not actually pay the amounts shown in the table to the Nine-employed Non-Executive Directors. Accordingly, the amounts shown for those Directors in the table below do not form part of the pool of aggregate remuneration of Non-Executive Directors described in this Remuneration Report (currently \$1.5 million). Details of the remuneration of the Nine-employed Non-Executive Directors paid to them by Nine in FY24 are not set out in this Remuneration Report.

Fees Paid to Non-Executive Directors During FY24 and FY23

Non-Executive Director		Non-Executive Directors' Fees	Superannuation	Total
Diana Eilert	FY24	\$160,360	\$17,640	\$178,000
	FY23	\$161,705	\$16,979	\$178,685
Greg Ellis	FY24	\$131,913	\$3,087	\$135,000
	FY23	\$132,263	\$3,256	\$135,519
Nick Falloon	FY24	\$282,642	\$27,399	\$310,041
	FY23	\$285,803	\$25,292	\$311,095
Geoff Kleemann	FY24	\$162,162	\$17,838	\$180,000
	FY23	\$163,523	\$17,170	\$180,692
Mike Sneesby ^(a) (d)	FY24	\$121,622	\$13,378	\$135,000
	FY23	\$122,172	\$12,828	\$135,000
Rebecca Haagsma ^(b) (d)	FY24	\$121,622	\$13,378	\$135,000
	FY23	\$101,419	\$10,649	\$112,068
Matt Stanton ^(c) (d)	FY24	\$24,324	\$2,676	\$27,000
	FY23	–	–	–
Total	FY24	\$1,004,645	\$95,396	\$1,100,041
	FY23	\$966,885	\$86,174	\$1,053,059

(a) Mike Sneesby was appointed as Non-Executive Director effective 21 April 2021.

(b) Rebecca Haagsma was appointed as Non-Executive Director effective 1 September 2022.

(c) Matt Stanton was appointed as Non-Executive Director effective 18 April 2024.

(d) As noted above, Mike Sneesby, Rebecca Haagsma and Matt Stanton are employed by Domain's major shareholder, Nine, and are paid as executives of Nine. They are not paid Directors' Fees by Domain. For accounting purposes, an amount is attributed as 'Non-Executive Directors' Fees' for their respective roles as Directors of Domain. This amount is the annual Directors' Fees amount for Non-Executive Directors that are remunerated by Domain (\$135,000 – see the table on the preceding page) for FY24 (or, in Matt Stanton's case, the relevant amount pro-rated to reflect his period of service as a Non-Executive Director for part of the Reporting Period). Domain did not pay the amounts shown in the table to Mike Sneesby, Rebecca Haagsma or Matt Stanton.

8.2 Non-Executive Director Shareholdings during FY24

The number of ordinary shares in the Company in which each Non-Executive Director had a relevant interest during FY24 is set out below. No shares in the Company were granted during FY24 to Non-Executive Directors as remuneration.

	Balance as at 1 July 2023	Acquisitions	Disposals	Balance as at 30 June 2024
Diana Eilert	66,828			66,828
Greg Ellis	25,126			25,126
Nick Falloon	723,228			723,228
Geoff Kleemann	85,044			85,044
Rebecca Haagsma	–			–
Mike Sneesby	–			–
Matt Stanton	–			–
Total	900,226			900,226

8.3 Relevant Interests of Directors in Related Bodies Corporate of Company during FY24

The relevant interests of the Non-Executive Directors in shares or other relevant securities of related bodies corporate of the Company during FY24 are set out below.

The relevant interests of the Executive KMP, being the CEO and the CFO, in ordinary shares of the Company are set out in the table in section 7.3 (Shares Held by Executive KMP) of this Remuneration Report.

The relevant interests of the KMP (other than the Executive KMP), being the Chairman and the Non-Executive Directors, in ordinary shares of the Company during FY24 are set out in the table in section 8.2 (Non-Executive Director Shareholdings during FY24) of this Remuneration Report.

Where a Director is not included in the table below, they did not have any relevant interest in shares or other relevant securities of related bodies corporate of the Company during FY24.

Director	Related Body Corporate	Balance in which Director had Relevant Interest as at 30 June 2023	Balance in which Director had Relevant Interest as at 30 June 2024
Nick Falloon	Nine Entertainment Co. Holdings Limited	396,222 ordinary shares 0 performance rights	396,222 ordinary shares 0 performance rights
Rebecca Haagsma	Nine Entertainment Co. Holdings Limited	487 ordinary shares 67,312 performance rights	487 ordinary shares 140,823 performance rights
Mike Sneesby	Nine Entertainment Co. Holdings Limited	388,560 ordinary shares 1,716,496 performance rights	764,778 ordinary shares 2,385,517 performance rights
Matt Stanton ^(a)	Nine Entertainment Co. Holdings Limited	Not applicable	0 ordinary shares 305,049 performance rights

Further information on securities in Nine Entertainment Co. Holdings Limited is available in its annual report and other ASX disclosures.

(a) Matt Stanton was appointed as Non-Executive Director effective 18 April 2024. He had an existing relevant interest prior to his appointment of 99,196 performance rights in Nine which are included in the balance of relevant interests as at 30 June 2024.



Corporate Governance Statement

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Corporate Governance Statement

1. This Corporate Governance Statement

The Board has overarching responsibility for the corporate governance of Domain Holdings Australia Limited (**Company** or **Domain**) and its controlled entities (**Domain Group**). The Board recognises that strong corporate governance protects the interests of Domain's shareholders and is core to enhancing shareholder value. The Board has adopted policies and procedures which are aimed at supporting a high standard of corporate governance. This corporate governance statement (**Corporate Governance Statement**) sets out the key features of the framework that Domain has in place to achieve good corporate governance outcomes. It reports on Domain's policies, practices and procedures during the Reporting Period (as defined below) against the Australian Securities Exchange (**ASX**) Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (**ASX Recommendations**) and discloses the extent to which Domain has followed the ASX Recommendations.

The relevant reporting period for this Corporate Governance Statement is Domain's 2024 financial year which commenced on 1 July 2023 and ended on 30 June 2024 (**Reporting Period** or **FY24**).

This Corporate Governance Statement is current as at 16 August 2024 and has been approved by the Board.

Domain has adopted a number of policies and procedures designed to ensure that it is appropriately governed and managed.

More information about Domain's corporate governance and copies of:

- Domain's Constitution;
- Domain's Board Charter and Board Committee Charters; and
- Domain Group policies and guidelines – including Domain's Securities Trading Policy, Continuous Disclosure Policy, Code of Conduct, Supplier Code of Conduct, Inclusion and Belonging Statement (which is Domain's diversity policy), Speak Up Policy (which is Domain's whistleblowing policy) and Anti-Bribery and Corruption Policy,

are available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

In addition, more information about Domain's Environment, Social and Governance (**ESG**) management practices is available at Domain's ESG website at domain.com.au/group/esg.

Investors can also find information on the Company, including financial statements, investor presentations and ASX announcements, at Domain's Shareholder Centre website at shareholders.domain.com.au.

2. Board of Directors

As at the date of this Corporate Governance Statement, Domain has eight Directors on its Board, comprising seven Non-Executive Directors and the Managing Director, Domain's Chief Executive Officer (**CEO**). Of the Non-Executive Directors, there are three independent Non-Executive Directors and four non-independent Non-Executive Directors.

There was one change to the Board during the Reporting Period. Matt Stanton, a non-independent Non-Executive Director, was appointed as a Director effective 18 April 2024.

The Non-Executive Directors, together with the Managing Director, bring a diverse range of skills and knowledge to the Board, including strong financial, risk, commercial, people and social expertise. The Directors' Report starting on page 37 of Domain's FY24 Annual Report (**Annual Report**) provides details of:

- the Directors, including their appointment dates, qualifications and experience;
- the members of the Board Committees;
- the number of Board and Board Committee meetings held during the Reporting Period; and
- details of each Director's attendance at those meetings.

3. Role of the Board and Delegation of Authority

Overview of the Role of the Board

The roles and responsibilities of the Board are set out in the Board Charter. A copy of the Board Charter is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

The Board Charter sets out the Board's role, its composition, and the way it exercises and discharges its powers and responsibilities having regard to principles of good corporate governance. In accordance with the ASX Recommendations, Domain discloses the respective roles and responsibilities of the Board and the matters delegated to management through disclosure of its Board Charter and this Corporate Governance Statement.

The Board's role is to:

- represent and serve the interests of shareholders by overseeing and appraising Domain's strategies, policies and performance;
- protect and optimise Company performance and build sustainable value for shareholders in accordance with any duties and obligations imposed on the Board by law and the Company's Constitution and within a framework of prudent and effective controls that enable risk to be assessed and managed;
- set, review and monitor compliance with Domain's values and governance framework; and
- monitor that shareholders are kept informed of Domain's performance and major developments affecting its state of affairs.

The Board's responsibilities and reserved matters include:

- appointing the CEO and Executive Leadership Team (as defined below);
- setting performance targets for the CEO and Executive Leadership Team and determining remuneration outcomes considering performance against those targets;
- monitoring corporate performance and implementation of strategy and policy;
- approving major capital expenditure, acquisitions and divestitures;
- overseeing capital management, including approving dividend payments;
- monitoring and reviewing management processes aimed at ensuring the integrity of financial and other reporting;
- approving financial reports, profit forecasts and other reports required by law or under the ASX Listing Rules to be adopted by the Board; and
- evaluating, at least annually, the performance of the Board, its Committees and individual Directors.

Consistent with the commentary to the ASX Recommendations, the Board Charter sets out the roles and responsibilities of the Chair of the Board. Under the Board Charter, the Board Chair is responsible for leading the Board, facilitating effective contribution of all Directors and promoting respectful and constructive communication between Directors and between the Board and management.

Under the Board Charter, the Board collectively, and each Director individually, has the right to seek independent professional advice, subject to the approval of the Chair.

Delegation to Board Committees

The Board establishes Board Committees to assist with discharging its responsibilities.

Further details about:

- the duties and responsibilities of each Board Committee are set out in section 11 (Board Committees) of this Corporate Governance Statement; and
- the members of each Board Committee are set out in the Directors' Report starting on page 37 of the Annual Report.

Delegation to Management

The Board has appointed Jason Pellegrino as the CEO of the Company. He is responsible for the overall management of the Domain Group in accordance with the business strategy approved by the Board. The Board Charter provides that while the Board retains ultimate responsibility for the strategy and performance of the Company, the day-to-day operation of the Company is conducted by, or under the supervision of, the CEO as directed by the Board.

Domain's Executive Leadership Team comprises the CEO and the management team that reports to the CEO (**Executive Leadership Team**). They support the CEO with specific duties and responsibilities in the day-to-day operations of the Domain Group. Members of the Executive Leadership Team regularly attend and provide reports at Board and Board Committee meetings.

Details of the members of the Executive Leadership Team are available at Domain's website at domain.com.au/group/about-us/our-people and further details of their roles and responsibilities are set out in section 9 (Executive Leadership Team) of this Corporate Governance Statement.

4. The Directors and Independence

Board Members

The Directors' Report starting on page 37 of the Annual Report gives details of the Directors including their length of service and experience.

Independent Non-Executive Directors

Three out of the seven Non-Executive Directors on the Board are considered by the Board to be independent Directors: Diana Eilert, Greg Ellis and Geoff Kleemann.

The independent Directors were identified and selected through an external search process. In accordance with the ASX Recommendations, they are not aligned with the interests of management, a substantial security holder or any other relevant stakeholder, and they can and do bring independent judgement to bear on issues before the Board. Diana Eilert, Greg Ellis and Geoff Kleemann have served as Directors during the whole of the Reporting Period.

Non-Independent Non-Executive Directors

The other four Non-Executive Directors on the Board as at the date of this Corporate Governance Statement are Nick Falloon, Rebecca Haagsma, Matt Stanton and Mike Sneesby. Those Non-Executive Directors are considered by the Board to be non-independent due to their connection with Nine Entertainment Co. Holdings Limited (**Nine**), Domain's majority shareholder.

Nick Falloon served on the Board of Nine, including as Deputy Chairman, from December 2018 (since completion of Nine's merger with Fairfax Media Limited) until November 2022. Although Mr Falloon is not a Director of Nine as at the date of this Corporate Governance Statement, he is considered to be a non-independent Director given his position on the Board of Nine within the last three years. The Board assesses the Directors' independence status periodically and will assess Mr Falloon's independence again in FY25 accordingly.

Rebecca Haagsma is an employee of Nine, as its Chief Product and Technology Officer.

Matt Stanton is an employee of Nine, as its Chief Finance and Strategy Officer.

Mike Sneesby is an Executive Director on the Board of Nine and is also employed by Nine as its Chief Executive Officer.

Mr Falloon, Ms Haagsma, Mr Stanton and Mr Sneesby each hold interests in Nine as set out in notices of Directors' interests (Appendix 3X or 3Y) lodged by the Company via the ASX Market Announcements Platform.

Executive Director – CEO

Jason Pellegrino, the CEO of Domain and an Executive Director, is also considered by the Board to be non-independent given he is employed in an executive capacity by Domain and receives performance-based remuneration.

Assessments and reviews

The Board has considered and assessed the interests of each of the non-independent Directors and determined that their interests will not interfere with that Director's capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally. The Board considers that those Directors' interests are of the type that engender a strong commitment to the success of Domain and the building of sustainable long term shareholder value.

Balance of Independent and Non-Independent Directors

Whilst not in line with the ASX Recommendation that a majority of Directors should be independent, the Board considers that the current mix of independent and non-independent Directors is appropriately reflective of Nine's majority shareholding in Domain.

At the beginning of each Board meeting, there is a period allocated for the Non-Executive Directors to confer without the senior executives present at the meeting. There is also allocated time in each Board meeting for an independent Director discussion, led by independent Director Geoff Kleemann, during which the non-independent Directors leave the meeting.

5. Board Skills

The Directors each bring to the Board a valuable depth of knowledge and experience. They represent a cross-section of industries and provide a diverse range of skills including strong financial, risk, commercial and social expertise.

During the Reporting Period, the Nomination Committee and Board reviewed the skills matrix that is used to identify the Board's skills, experience and diversity and as a result, the Board adopted a slightly revised skills matrix. The following table sets out the Board's skills matrix as at the date of this Corporate Governance Statement.

During the Reporting Period, the Directors completed a self-assessment questionnaire identifying their relevant experience or expertise in relation to the updated skills matrix. The results were reviewed and discussed by the Board and are reflected in the following table.

Category	Percentage of Directors with Substantial or Extensive Expertise
Media Expertise Expertise and experience in the media industry at a very senior level.	100%
Strategy/Risk Expertise in the development and implementation of strategic plans and risk management to deliver investor returns over time.	100%
Executive Leadership Experienced and successful leadership at a very senior executive level of large organisations.	100%
Audience and Marketing Experience in audience growth, digital marketing, brand marketing, digital and traditional media.	87.5%
Digital Product Experience in digital product development and the commercialisation of digital products and services, digital marketplaces, data and data commercialisation and the use of AI.	75%
Financial Acumen Expertise in understanding financial accounting and reporting, corporate finance and internal financial controls, including an ability to probe the adequacies of financial and risk controls.	100%
ESG Experience in understanding and identifying potential risks and opportunities arising from environmental and social issues, including the transition to a climate resilient future and addressing human rights and modern slavery within supply chains.	50%
Capital Projects, Acquisitions and Divestitures Experience in evaluating and implementing projects involving large-scale financial commitments, investment horizons and major transactions.	87.5%
Listed Company Governance Knowledge and experience of high standards of corporate governance, including ASX Listing Rules and practices.	75%
Technology and Cyber Expertise and experience in developing or overseeing the application of technology in large and complex businesses, with particular reference to technology innovation, technology to support digital marketplaces, digital transformation and technology risks including cyber risks and technology/cyber related business interruption risks.	75%
People, Remuneration and Culture Expertise in people matters including remuneration and talent retention, management development, succession, culture, inclusion and diversity and workplace health and safety.	75%

The Nomination Committee assists the Board in considering the Directors' ongoing education and ensuring that there are processes in place to allow each of the Directors to maintain the skills and knowledge needed to perform their role as a Director effectively.

6. Director Appointment, Rotation and Succession Planning

Appointment and Induction of Directors

The Nomination Committee assists the Board when appointing new Directors and when considering the re-election of existing Directors. They consider the skills, experience, expertise and personal qualities that will best complement Board effectiveness and promote Board diversity, having regard to the Board skills matrix and the existing composition of the Board. In addition, the Nomination Committee considers whether candidates for election or re-election can provide the necessary time and commitment and meet any independence requirements. All Directors are subject to appropriate background checks.

There was one appointment of a new Director during the Reporting Period. As set out in section 2 (Board of Directors) of this Corporate Governance Statement, on 18 April 2024 Matt Stanton was appointed to the Board. Appropriate checks for Mr Stanton were completed prior to his appointment.

Domain has a process for inducting new Directors and each new Director receives induction information including the key corporate governance policies and charters of the Company. As part of the Director induction and Board evaluation process, the Board, with support from the Nomination Committee, considers the skills and knowledge of each of the Directors and whether professional development is required to maintain and grow their skills and knowledge so they can perform their role effectively. Management regularly briefs the Directors on material developments in the industry, laws, regulations and accounting standards relevant to Domain.

Director Appointment Letter

All new Directors receive a written appointment letter setting out the terms of their appointment. Matt Stanton received such an appointment letter prior to his appointment as a Director effective 18 April 2024.

In line with the commentary to the ASX Recommendations, for Non-Executive Directors the appointment letters address:

- the requirement to disclose the Director's interests and any matters which could affect the Director's independence;
- the requirement to comply with key corporate policies;
- when Directors may seek independent professional advice at the expense of the Company;
- indemnity and insurance arrangements;
- ongoing rights of access to corporate information; and
- ongoing confidentiality obligations.

Director Shareholdings

Directors are encouraged to hold shares in Domain. Directors' appointment letters set out the Board's policy that new Directors must accumulate, during the period of four years from appointment, a portfolio of Domain shares equal to the value of 25% of annual Directors' fees paid to them by the Company per year for those four years (25% x 4), valued at the time of purchase.

As noted in the Remuneration Report on pages 51-67 of the Annual Report, not all Non-Executive Directors are remunerated by Domain. Directors employed by Domain's major shareholder, Nine, are not paid Directors' fees by Domain, and accordingly the requirement to accumulate Domain shares, described in the paragraph above, does not apply to them. Of the Directors as at 30 June 2024, there were three Directors employed by Nine in this position (Rebecca Haagsma, Mike Sneesby and Matt Stanton).

Details of interests in Domain held by Directors are set out in the Remuneration Report on pages 51-67 of the Annual Report.

Director Rotation

Domain's 2024 Annual General Meeting will be held on 6 November 2024.

Under Domain's Constitution:

- at least one Director is required to stand for re-election at each Annual General Meeting;
- a Director (that is not the Managing Director) appointed to fill a casual vacancy or an addition to the Board must not hold office (without re-election) past the next Annual General Meeting; and
- a Director (that is not the Managing Director) must not hold office (without re-election) past the third Annual General Meeting following the meeting at which they were last elected or re-elected.

The Nomination Committee assists the Board to determine which Director(s) will stand for re-election. In the Notice of Meeting for the Annual General Meeting, the Company will announce the details of the Director(s) standing for re-election and will provide shareholders with all material information in its possession about the Director(s) relevant to a decision by shareholders on whether or not to re-elect the Director(s) standing for re-election.

Consistent with the above, at Domain's most recent Annual General Meeting on 8 November 2023, Diana Eilert and Mike Sneesby, who were each last re-elected as Directors at Domain's 2021 Annual General Meeting, each retired and offered themselves for re-election as Directors (under separate resolutions).

The notice for that Annual General Meeting contained all material information in Domain's possession relevant to a decision on whether or not to elect or re-elect those persons as Directors, including biographical details (relevant qualifications and experience, and the skills they brought to the Board), and statements that the Board supported each re-election and a summary of the reasons why.

The resolutions to re-elect each of them were carried.

Evaluation of Board, Board Committees and Directors

The Company has a process for conducting periodic evaluations of the performance, structure and composition of the Board and the Board Committees, as well as the performance of individual Directors.

The Board undertook two evaluations during the Reporting Period. The first related to the previous financial year and the second related to the Reporting Period.

The performance evaluations were conducted with the objectives of continuous governance improvement and identifying Board performance and governance enhancement opportunities.

FY23 Evaluation

The first evaluation process reviewed Board performance during the previous reporting period, being the financial year ended 30 June 2023 (**FY23**) and was described in Domain's 2023 Corporate Governance Statement, which is available online in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au. Consistent with the commentary to the ASX Recommendations that boards should consider periodically using external facilitators to conduct performance reviews, the evaluation was externally facilitated.

FY24 Evaluation

The second evaluation focused on the FY24 Reporting Period and was conducted without reliance on external facilitators. The process commenced with the Directors completing surveys covering a range of topics related to Board efficacy, including:

- Board composition;
- Chair leadership (Board and Committees);
- strategy development processes;
- risk management;
- the relationship between Board and management;
- Board dynamics and culture;
- Board processes and papers; and
- executive performance oversight.

Select members of management also completed a management questionnaire reflecting on the relationship between the Board and management and their perceptions of Board engagement and efficacy.

The Chair then conducted one-on-one interviews with Directors.

The results of the evaluation were presented and discussed at a meeting of the Board.

7. Board Chair

The Board appoints the Chair, who represents the Board to the shareholders.

Domain's Chairman is Nick Falloon. Mr Falloon was Deputy Chairman of Nine until November 2022. As noted in section 4 (The Directors and Independence) of this Corporate Governance Statement, Mr Falloon is considered to be a non-independent Director as a result of his historical relationship with Nine.

Whilst not following the ASX Recommendation that the Chair should be an independent Director, the Board considers Nick Falloon to be the most appropriate person to lead the Board, given his expertise and experience. Consistent with the ASX Recommendations, the Chair is not the same person as the CEO.

The Board is comfortable that Nick Falloon brings objective and independent judgement to all of the Board's deliberations. Notwithstanding this, Geoff Kleemann, an independent Non-Executive Director, has been appointed by the Board to act as the independent Chair in relation to any matters where Nick Falloon may be conflicted. The Board has a standing item on its Board meeting agenda, chaired by Geoff Kleemann, for independent Director discussion. The non-independent Directors are not present for that agenda item.

8. CEO

The CEO is appointed by the Board and is responsible for the Company's day-to-day management, financial performance and administration. Jason Pellegrino served as Domain's CEO for the whole of the Reporting Period.

9. Executive Leadership Team

Composition, Role and Terms of Appointment

During the Reporting Period, the Executive Leadership Team consisted of the CEO, the Chief Financial Officer (**CFO**) and other managers delegated with management functions by the CEO. Details of the members of the Executive Leadership Team are available at Domain's website at domain.com.au/group/about-us/our-people.

The members of the Executive Leadership Team are leaders within the business who possess deep expertise and drive and implement Domain's key objectives under the supervision of the CEO. They are committed to providing the Board with sufficient information to enable them to understand relevant risks of the business and to discharge their duties effectively.

The members of the Executive Leadership Team are employed under individual written executive service agreements which set out the terms of their employment, and Domain has a process to conduct appropriate checks for new employees being appointed to the Executive Leadership Team.

During the Reporting Period, John Boniciolli resigned as CFO of Domain, departing shortly after Domain's 2023 Annual General Meeting which occurred on 8 November 2023. Peter Williams was appointed to the Executive Leadership Team as Interim CFO (effective 1 November 2023) and then, following an extensive internal and external executive search process, he was appointed as the permanent CFO, effective 6 February 2024. Mr Williams entered into an individual written executive services agreement and appropriate checks were conducted prior to his appointment.

Performance Evaluation

Domain operates a regular 'check-in' process to enable employees and managers to provide regular feedback and discuss performance throughout the year. During the Reporting Period, the members of the Executive Leadership Team had regular check-in meetings with the CEO to discuss their key priorities and deliverables and their performance against those priorities and deliverables.

In addition, the CEO had regular check-in meetings with the Chairman and also with the Chairs of the Board Committees.

In addition to regular check-ins, the members of the Executive Leadership Team are evaluated over a period of 12 months against key performance criteria aligned with the strategic priorities of the business. The performance evaluations in respect of the Reporting Period were conducted between the end of the Reporting Period and the date of this Corporate Governance Statement. Throughout the year, the Executive Leadership Team collectively reviews delivery and performance of the strategic priorities as a group and the CEO also conducts individual reviews with Executive Leadership Team members.

The CEO's performance is evaluated by the Board. The CEO's final end of year review usually occurs after the end of each financial reporting year in respect of the previous financial year. The CEO's annual performance review against his key performance criteria was undertaken by the Chairman, in consultation with the other members of the Board, between the end of the Reporting Period and the date of this Corporate Governance Statement.

10. Company Secretary

The Company Secretary is appointed by the Board and is accountable directly to the Board through the Chair on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for the coordination of all Board matters relating to the proper functioning of the Board including agendas, Board papers, minutes, communication with regulatory bodies and all statutory and other filings. Consistent with the commentary to the ASX Recommendations, each Director is able to communicate directly with the Company Secretary and vice versa.

Catriona McGregor is Domain's Company Secretary and Amy Spira is Domain's Deputy Company Secretary. The qualifications and experience of the Company Secretary and Deputy Company Secretary are set out in the Directors' Report starting on page 37 of the Annual Report.

11. Board Committees

The Board has three standing Board Committees:

- the Audit and Risk Committee;
- the People, Culture and Sustainability Committee; and
- the Nomination Committee.

In addition, from time to time, the Board creates Board Committees in relation to specific matters.

Standing Board Committees – Charters

Consistent with the ASX Recommendations, each of the standing Board Committees has a Charter that sets out its role and confers on it all necessary powers to perform that role, including the right to seek advice from external consultants or specialists as to any matter pertaining to the powers or duties of the Committee or its responsibilities.

Copies of the Charters of each of the Board Committees are available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

Audit and Risk Committee

Roles and Responsibilities of the Audit and Risk Committee

The roles and responsibilities of the Audit and Risk Committee are set out in the Audit and Risk Committee Charter.

The Audit and Risk Committee is responsible for overseeing Domain's:

- relationship with the internal and external auditor and each of the audit functions generally (including their quality);
- financial and other periodic corporate reporting;
- internal controls and systems;
- processes for identification and management of financial and non-financial risk; and
- processes for monitoring compliance with laws and regulations.

Membership and Chair of the Audit and Risk Committee

The Audit and Risk Committee has three members, all of which are Non-Executive Directors. A majority of the members of the Audit and Risk Committee are independent Directors.

The Chair of the Committee is Geoff Kleemann. Mr Kleeman has relevant financial and risk expertise, having operated as Chief Financial Officer and Chair of the audit committee for a number of other listed entities. He is an independent Director and, consistent with the ASX Recommendations, he is not the Chair of the Board. Geoff Kleeman acts as the independent Chair in relation to any matters raised at a Board meeting where Nick Falloon (the Chairman of the Board) may be conflicted.

People, Culture and Sustainability Committee

Roles and Responsibilities of the People, Culture and Sustainability Committee

The roles and responsibilities of the People, Culture and Sustainability Committee are set out in the People, Culture and Sustainability Committee Charter.

The People, Culture and Sustainability Committee (which also operates as a remuneration committee) has been in place throughout the Reporting Period and is responsible for overseeing the development of Domain's People Experience strategies to support the achievement of the Company's overall strategy to grow value for shareholders.

The People, Culture and Sustainability Committee's responsibilities include:

- approving major changes and developments in the remuneration policies, superannuation arrangements, industrial relations strategies and personnel practices (including procedures related to recruitment, retention and performance assessments) across the Domain Group;
- reviewing and recommending to the Board employment and remuneration arrangements for the CEO and other members of the Executive Leadership Team including contract terms, annual remuneration and participation in the Company's incentive plans;
- monitoring and reviewing Domain's strategies, processes and risk management policies to promote a safe and positive working culture, including by reviewing and approving the direction of the Company's policies to build a sustainable future (financially and otherwise);
- reviewing the Company's employee engagement objectives, plans and measurement;
- overseeing the development and implementation of the Company's sustainability strategy;
- overseeing the policy and implementation of the Company's diversity and inclusion goals; and
- overseeing and approving major organisational change and business transformation initiatives that impact the majority of the Domain Group's employees.

Membership and Chair of the People, Culture and Sustainability Committee

The People, Culture and Sustainability Committee comprises three Non-Executive Directors, a majority of whom are independent, with an independent Director, Diana Eilert, as Chair.

Nomination Committee

Roles and Responsibilities of the Nomination Committee

The roles and responsibilities of the Nomination Committee are set out in the Nomination Committee Charter.

The Nomination Committee assists the Board to ensure that the Board of Directors has diverse representation and a broad mix of skills, expertise and experience.

The Nomination Committee also assists the Board to evaluate the performance of the Board as a whole, as well as that of Board Committees and individual Directors. It also ensures there are processes in place to support Director induction and education, and to regularly review Directors' commitment and effectiveness.

Membership and Chair of the Nomination Committee

The Nomination Committee comprises three Non-Executive Directors, a majority of whom are independent, with an independent Director, Geoff Kleemann, as Chair.

Consistent with the commentary to the ASX Recommendations, the Chair of the Nomination Committee is not the Chair of the Board.

Board Committees – Membership, Meetings and Attendance, and Relevant Qualifications and Experience

Details of the membership of each of the Board Committees, the number of times each Board Committee met during the Reporting Period, and how many meetings each member attended are set out in the Directors' Report starting on page 37 of the Annual Report. The Director's Report also sets out the relevant qualifications and experience of the members of the Audit and Risk Committee, as required by ASX Recommendation 4.1.

In addition, as required by ASX Recommendation 4.1, the relevant qualifications and experience of the members of the Audit and Risk Committee are set out in the Directors' Report starting on page 37 of the Annual Report.

12. Values and Code of Conduct

Values

Domain has four values which represent what Domain and its employees believe are important standards of behaviour. These values guide Domain in achieving its purpose of inspiring confidence in life's property decisions.

Open Minds Open Doors	Passion is Contagious	Have Adventures	Leap, Grow, Repeat
And closed minds close them. We're always up for looking at things through each other's eyes.	So we don't keep it to ourselves. We share our energy, drive, determination, celebration and pride.	Big ones. Small ones. The kind that make our time here all the more meaningful.	We admire the leap; learning when we fall, celebrating when we land, and then leaping all over again.

Domain's values are publicly disclosed on its ESG (Social) website at domain.com.au/group/esg/social, and are also promoted externally as part of Domain's employee recruitment processes.

Domain employees receive appropriate training on these values and the Executive Leadership Team frequently references and reinforces these values in their communications and interactions with staff, in recognition awards and in performance evaluations.

Code of Conduct

Domain has a Code of Conduct, a copy of which is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

The Code of Conduct applies to Directors, employees, interns, contractors, sub-contractors and employees of contractors and sub-contractors of Domain and its subsidiaries.

The Code of Conduct sets out the minimum standards of conduct expected of such persons, and aims to set honesty, trust and integrity as defining characteristics of the way these persons work, and to maintain transparency and promote the taking of accountability in dealing with teams and external parties. The Code of Conduct also sets out the responsibility of individuals for reporting Code of Conduct breaches.

Under the Code of Conduct, employees are encouraged to raise concerns about behaviour which breaches the Code to their manager or People Experience representative as soon as possible, other than breaches involving financial malpractice or fraud (which are to be immediately reported to the CFO or the Chief Legal & Transformation Officer). Employees may call the Speak Up (whistleblower) Hotline if they do not feel comfortable speaking to someone at Domain.

Depending on their nature, breaches of the Code of Conduct are reported to the Audit and Risk Committee and/or the People, Culture and Sustainability Committee (if appropriate) and material breaches are reported to the Board by the relevant Board Committee.

13. Suppliers, Whistleblowing and Anti-Bribery and Corruption

Supply Chain and Supplier Code of Conduct

Domain expects its suppliers to comply with social, environmental and ethical standards of behaviour, comply with legislation and meet the required standards of the International Labour Organisation and the Australian Human Rights Commission.

Domain has implemented a Supplier Code of Conduct which sets out the minimum standards that Domain expects of its suppliers. The Supplier Code of Conduct is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au and is regularly sent to Domain's suppliers.

In addition to implementing the Supplier Code of Conduct, Domain has reviewed its operations and supply chains to identify and address modern slavery risks. Domain complies with its reporting requirements under the *Modern Slavery Act 2018* (Cth). Domain's Modern Slavery Statement for the Reporting Period will be made available on or around the date of the Annual Report at Domain's ESG (Governance) website at domain.com.au/group/esg/governance.

Whistleblowing

Domain has a Speak Up Policy (also known as a whistleblower policy) (**Speak Up Policy**).

The Speak Up Policy was reviewed and updated during the Reporting Period. The changes were principally to:

- provide further details of the classes of persons who are eligible for whistleblower protections when making a disclosure relating to tax avoidance or other tax issues;
- clearly designate a Whistleblowing Protection Officer, being the Company's Chief People Officer (**CPO**); and
- specify the range of persons to whom disclosures may be made under the *Corporations Act 2001* (Cth) (**Corporations Act**) and *Tax Administration Act 1953* (Cth).

The Speak Up Policy, including details of the Speak Up Hotline (the whistleblower hotline), is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au. The Speak Up Hotline is a confidential, independent, externally managed hotline which enables whistleblowing reports to be made, including on an anonymous basis if preferred.

Under the Speak Up Policy, Domain encourages employees to raise concerns about incidents via a range of methods, including:

- calling the Speak Up Hotline;
- contacting the Company's Whistleblowing Protection Officer, being the CPO; and
- contacting the Chair of the Board (for concerns relating to the Speak Up Hotline or the CPO).

Depending on their nature and materiality, incidents reported under the Speak Up Policy are notified to the Audit and Risk Committee and/or the People, Culture and Sustainability Committee (as appropriate) and material breaches are reported to the Board by the relevant Board Committee, subject to legally required levels of confidentiality.

Anti-Bribery and Corruption

The Company has an Anti-Bribery and Corruption Policy, available at Domain's Shareholder Centre website at shareholders.domain.com.au.

Under the Anti-Bribery and Corruption Policy, Directors, employees, senior officers, consultants, contractors and agents of the Domain Group are to inform the CFO of any potential bribery or corruption in the Domain Group as soon as they become aware of it. Employees may also raise concerns relating to bribery and corruption via the Speak Up Hotline.

Once an issue is raised, the Anti-Bribery and Corruption Policy requires that the relevant member of the Executive Leadership Team must immediately inform the Board, and the Board will determine the next steps to be taken.

14. Diversity, Inclusion, Belonging and Human Rights

Inclusion and Belonging Statement (Diversity Policy)

Domain has adopted an Inclusion and Belonging Statement as the Domain Group's diversity policy. The Inclusion and Belonging Statement is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

The Inclusion and Belonging Statement expresses Domain's commitment to providing a workplace that is inclusive, embraces all forms of diversity and has a sense of belonging for all. The Inclusion and Belonging Statement includes a requirement that it be reviewed by Domain's People, Culture and Sustainability Committee every two years or as required. In compliance with this requirement, a review of the Inclusion and Belonging Statement was completed during the Reporting Period.

Consistent with the Inclusion and Belonging Statement, Domain maintains a range of policies to support and strengthen inclusion and belonging outcomes, including its Discrimination and Harassment Policy, Human Rights Policy, Code of Conduct and Speak Up Policy, all of which are available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au. Each of these policies was reviewed by the People, Culture and Sustainability Committee and considered by the Board during the Reporting Period.

Domain has implemented a range of initiatives to promote diversity and inclusion, including ensuring access to learning tools and resources for ongoing education, growth and development across the workforce and including equal opportunity statements in job advertisements to advance diversity and inclusion in recruitment processes. Further details of these initiatives are provided in the Environment, Social and Governance section on pages 20-33 of the Annual Report.

Measurable Objectives

Domain is continuing to strive to improve its practices and recognises the importance of setting measurable objectives to achieve diversity. The People, Culture and Sustainability Committee oversees Domain's diversity and inclusion goals, including measurable objectives for achieving gender diversity.

During the Reporting Period, the People, Culture and Sustainability Committee had measurable objectives for achieving gender diversity in the composition of the Board, the Executive Leadership Team, 'Senior Executives' and the workforce generally, with objectives of representation of at least 40% female and 40% male (with a 20% swing variance) across each of these groups. During the Reporting Period, the specified period within which the Company will endeavour to meet these measurable objectives was revised to the end of 2030 (from the previous specified period of the end of 2023).

For the purposes of these objectives, 'Senior Executives' are persons holding Grade 5 roles under the Domain Job Architecture. Such persons are people leaders, who are seen as experts within their area or industry, with unique knowledge and extensive experience; they have deep subject matter expertise.

The Company's progress towards achieving the measurable objectives and its workforce gender demographics more generally as at 30 June 2024 is summarised below.

Measure	Male as at 30 June 2024	Female as at 30 June 2024	FY23
Proportion of men and women who are Directors (including CEO)	75.0%	25.0%	FY23: 71.4% male, 28.6% female
Proportion of men and women who are in the Executive Leadership Team (including CEO and CEO-1)	60.0%	40.0%	FY23: 60% male, 40% female
Proportion of men and women who are Senior Executives (see definition above)	62.5%	37.5%	FY23: 63.5% male, 36.5% female
Proportion of men and women across workforce generally ⁽ⁱ⁾	50.6%	49.2%	FY23: 49.8% male, 50.1% female

(i) The Company has a gender option for employees to self-identify as male, female or X (non-binary, gender diverse, other, unspecified, prefer not to say). 0.2% of the Company's workforce generally as at 30 June 2024 self-identified in this way. As such, the respective proportions of men and women in this row total 99.8%.

The appointment of Matt Stanton as a Director, effective 18 April 2024, resulted in an increase in the proportion of male Directors on Domain's Board over the Reporting Period. Mr Stanton's skills and experience made him a strongly desirable candidate for appointment to the Board, notwithstanding the impact his appointment had on the balance of males and females at the Board level. Domain remains committed to pursuing the measurable objectives for gender diversity described above and is actively engaged in processes which aim to achieve those measurable objectives across all of the above-described demographics.

Otherwise, Domain's workforce gender demographics remain relatively unchanged from 30 June 2023.

Other Diversity and Inclusion Responsibilities and Initiatives

Gender Equality

During the Reporting Period, Domain completed a gender pay gap analysis using two methodologies: firstly, an assessment on the overall pay gap for the workforce as a whole, using Workplace Gender Equality Agency (**WGEA**) tools and reporting; and secondly, a pay equity assessment, on a like-roles basis. In a small number of cases, minor adjustments were made where like-role gaps were identified and not justified by the employee's specific skills, experience or time-in-role.

Domain complies with the *Workplace Gender Equality Act 2012* (Cth) (**WGEA Act**) and has lodged its 2023-2024 Public Report under the WGEA Act with the WGEA. That Report will be made available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au after Domain has completed relevant procedures under the WGEA Act.

Other Diversity Initiatives

Further information in relation to Domain's efforts to attract, retain and support a diverse workforce, including its commitment to reconciliation, LGBTQIA+ inclusion and other measures to support employees, is set out in the Environment, Social and Governance section on pages 20-33 of the Annual Report.

Human Rights Policy

Domain is committed to conducting its activities in a manner that respects human rights in accordance with its Human Rights Policy. The Policy is informed by the United Nations (**UN**) Guiding Principles on Business and Human Rights, the UN Universal Declaration of Human Rights and the UN Global Compact. The Company's approach to human rights is based on conducting business in a way that respects the rights and dignity of people, avoids human rights abuses and upholds applicable legal requirements.

A copy of the Human Rights Policy is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

Domain recognises its ability to impact and influence the human rights of a variety of its stakeholders, including in its role as a provider of products and services, as an employer and as a procurer. Domain is committed to working closely with stakeholders to identify and understand its impact, to ensure negative impacts are reduced and positive impacts are enhanced.

Domain's Human Rights Policy applies in addition to:

- the Code of Conduct, which captures the principles by which Domain will conduct its business and interact with its people, customers and broader communities; and
- the Supplier Code of Conduct, which sets out the minimum standards that Domain expects of its suppliers.

Further information in relation to Domain's exposure to environmental and social risks, including human rights risks, is set out in section 16 (Risk Management) of this Corporate Governance Statement.

15. Remuneration

The Remuneration Report on pages 51-67 of the Annual Report describes the Company's remuneration policies and practices for setting the level and composition of remuneration for Non-Executive Directors, the CEO and the CFO, and their remuneration during the Reporting Period.

16. Risk Management

Enterprise Risk Management Framework

Domain's Enterprise Risk Management Framework is designed to guide the Company's approach to risk identification and management in a manner that is tailored to the scale, complexity, and nature of the Domain business.

The framework requires an iterative, continual approach to risk management, incorporating the following elements:

- understanding the context of the Domain business, including the organisation's strategic objectives;
- identifying the risks facing the business;
- analysing and evaluating those risks, including assessing their severity;
- documenting risks and assigning them 'owners' within the organisation;
- treatment of risk, including deciding whether to mitigate, transfer, avoid or accept the risk and implementing appropriately designed controls where required; and
- continual monitoring, review, consultation and communication.

The Audit and Risk Committee oversees the development and application of Domain's Enterprise Risk Management Framework, including reviewing the framework, risk appetite statements and reporting protocols at least annually to ensure they continue to be sound and to ensure that the Company is operating with due regard to the risk appetite set by the Board. Consistent with past practice, a review of this nature was conducted by the Audit and Risk Committee and considered by the Board during the Reporting Period.

As in previous reporting periods, throughout FY24, management reported to the Audit and Risk Committee and People, Culture and Sustainability Committee on financial and non-financial risks. The Audit and Risk Committee worked with the CEO, CFO and members of management to review the Company's key risk areas, including contemporary and emerging risks (such as cyber, data and business disruption risks) and monitor the implementation of mitigation strategies. In addition to the Enterprise Risk Management Framework, risks and risk management are also considered in the context of business planning, budgeting, forecasting, reporting, and performance management processes.

Environmental and Social Risks

Like all businesses, Domain is not immune from environmental or social risks. However, Domain does not believe that it has material exposure to risks in these areas, in that there is not presently a real possibility that environmental or social risks will materially impact the Company's ability to create or preserve value for security holders over the short, medium or longer term.

Environmental Risks

Domain acknowledges that climate change is a serious threat to humanity that will have increasingly significant environmental, social and economic impacts on all aspects of society. Although Domain does not consider it has a material exposure to climate change risk, the Company acknowledges that the scale and complexity of climate change make it uniquely challenging for all companies, especially in the context of economic decision making.

The Board, with the support of the Audit and Risk Committee and the People, Culture and Sustainability Committee, considers environmental risks and opportunities and how they may impact the Company.

Domain actively monitors environmental risks through a range of initiatives including:

- participating in the Carbon Disclosure Project (**CDP**), a global environmental disclosure system that supports thousands of companies, states and cities to measure and manage their risks and opportunities in respect of climate change, water security and deforestation. Domain's 2023 CDP report, which covers FY22, is available at Domain's ESG (Environment) website at domain.com.au/group/esg/environment. Domain anticipates that its FY24 CDP report, which will cover FY23, will be available on the same website in early 2025;
- monitoring and reporting on its Greenhouse Gas Emissions by publishing a public report annually on its ESG (Environment) website at domain.com.au/group/esg/environment;
- including environment and climate change items as standing agenda items for discussion at meetings of the People, Culture and Sustainability Committee; and
- participating in a range of voluntary ESG performance assessments.

Further information about Domain's initiatives to reduce its impact on the planet, including its carbon reduction initiatives, is set out in the Environment, Social and Governance section on pages 20-33 of the Annual Report.

Information on environmental regulations applicable to Domain is set out in the Directors' Report starting on page 37 of the Annual Report.

Social Risks

People and Culture

Domain recognises that attracting, maintaining and nurturing a high performing and engaged workforce is a key enabler for delivering shareholder value over the short, medium and long term.

Whilst Domain does not consider itself to be materially exposed to workforce attrition or engagement risks, the Company has a range of initiatives and programs to attract and retain talent. People and culture matters, including attrition and engagement risks, are regularly reviewed by the People, Culture and Sustainability Committee and strategies to manage relevant risks are evolved periodically to ensure Domain remains a competitive employer. Benchmarked remuneration and reward packages, engagement monitoring twice each year, diversity and inclusion programs and employee-led community committees contribute to developing and maintaining an engaged workforce to deliver on Domain's strategy.

Socio-economic Factors

As a property technology business, Domain is exposed to the socio-economic conditions of the property market. Whilst property listing volumes are cyclical in nature and are influenced by a range of both economic and social factors, Domain has significant opportunities to control its cost base and diversify its revenue streams in order to offset the impact of property market downturns on shareholder value.

For example, over the past six years, the Company has responded to volatile socio-economic conditions which have periodically depressed property listing volumes and consumer spending with disciplined cost control, while continuing to undertake investment that is aimed at underpinning the long term growth of the business. As a result, Domain does not believe that its exposure to market volatility and associated social risks materially impacts the Company's ability to create or preserve value for security holders over the short, medium or long term.

Other Social Risks

Domain's approach to its social responsibilities is based on doing business in a way that respects the needs, rights and dignity of people and communities. Due to the nature of the Domain business, the Company does not consider that it has material exposure to risks in this area. Further information about Domain's commitment to human rights across its operations and supply chain is available in its FY24 Modern Slavery Statement which will be published to coincide with the release of this Corporate Governance Statement, and in its Human Rights Policy which is available in the Corporate Governance section of Domain's Shareholder Centre website, shareholders.domain.com.au.

Further information

More information about Domain's approach to managing environmental and social risks and opportunities is set out in the Environment, Social and Governance section on pages 20-33 of the Annual Report.

17. Audit, Financial Reporting and Tax

Internal Audit

Domain has a co-sourced internal audit function led by Domain's internal Group Risk and Assurance function, supported by suitably qualified external service providers, as required. The internal audit function provides an independent and objective view on key strategic, operational and financial risks faced by Domain and the effectiveness of its internal controls implemented to address those risks. Domain maintained this function during the Reporting Period.

On administrative matters, the internal audit team reports to the CFO. Consistent with the commentary to the ASX Recommendations, the internal audit team has a direct reporting line and is accountable to the Audit and Risk Committee, and members of the team have full and open access to the Chair of the Audit and Risk Committee to raise relevant matters.

Periodic Corporate Reporting

Where the Company releases to the market any periodic corporate report (an annual directors' report, annual and half yearly financial statements, periodic activity reports, or similar periodic reports prepared for the benefit of investors) that is not audited or reviewed by an external auditor, it adopts processes to ensure the integrity of these reports, including by having the data verified and statements reviewed by relevant members of management including the CFO and the Chief Legal and Transformation Officer. The full year financial report is audited and the half year financial report is reviewed by the Company's auditor.

Declarations from CEO and CFO

Before it approves the financial statements for the half-year and full-year, the Board receives a declaration from the CEO and CFO consistent with the requirements of the Corporations Act and the ASX Recommendations (including a declaration that, in their opinion, the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively).

These statements are made after the CEO and the CFO receive representation letters from appropriate members of management verifying material issues relating to their respective areas of responsibility and disclosing factors that may have a material effect on the financial performance of the Domain Group.

Tax Transparency

Domain is committed to maintaining a high standard of principled tax governance.

The Board of Taxation has established a Voluntary Tax Transparency Code (**Tax Transparency Code**) which sets out principles and minimum standards to guide businesses on public disclosure of tax information, with the purpose of encouraging greater transparency around tax matters. Different standards apply to businesses based on their status as a 'large' or 'medium' business.

Domain has welcomed the opportunity to provide more information in relation to its tax contributions and voluntarily adopted the Tax Transparency Code in FY19.

Since then, Domain has published an annual Tax Transparency Report, providing an overview of tax contributions made to Australian State and Commonwealth governments. The Tax Transparency Report also sets out an explanation of the data disclosed by the Australian Taxation Office (ATO) regarding the Domain Tax Consolidated Group's income tax returns.

Once finalised, Domain's Tax Transparency Report for the Reporting Period will be available on Domain's ESG (Governance) website at domain.com.au/group/esg/governance.

Role of the Auditor and Audit Independence

Domain recognises that an independent statutory auditor is fundamental to sound corporate governance within the Company, providing shareholders with reliable, open financial reports on which to base their investment decisions. The Company's auditor audits Domain's full-year financial statements. The Audit and Risk Committee assists the Board by overseeing Domain's relationship with the external auditor, including reviewing the performance, independence and objectivity of the external auditor.

The Board has adopted a Charter of Audit Independence and an External Audit Policy as annexures to the Audit and Risk Committee Charter.

The Charter of Audit Independence sets out key commitments by the Board and procedures to be followed by the Audit and Risk Committee and management that aim to set a proper framework for audit independence. It provides parameters for the Board and management to ensure that the external auditor is both independent and seen to be independent.

The External Audit Policy sets out parameters for the Audit and Risk Committee's responsibility for evaluating the effectiveness and independence of the external auditor, as well as the Committee's role and authority (subject to the requirements of the Corporations Act) for recommending the appointment, reappointment or replacement and remuneration of the external auditor.

Copies of the Charter of Audit Independence and the External Audit Policy are available as attachments to the Audit and Risk Committee Charter which is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

18. Continuous Disclosure

Domain is committed to complying with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules to keep the market fully informed of information concerning the Company that a reasonable person would expect to have a material effect on the price or value of Domain's securities.

Domain has a written Continuous Disclosure Policy to ensure that it complies with its disclosure obligations so that all investors have equal and timely access to material information concerning the entity – including its financial position, performance, ownership and governance.

A copy of Domain's Continuous Disclosure Policy is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

The Continuous Disclosure Policy sets out matters in respect of which Board approval and input for announcements is required, including in relation to significant profit upgrades or downgrades, dividend policy or declarations and company transforming events.

Consistent with the ASX Recommendations, where the Board does not approve announcements, Board members are provided with material market announcements promptly after they have been made.

19. Investor Relations and Shareholders

Investor and Analyst Presentations

Consistent with the ASX Recommendations, the Company releases a copy of presentation materials on the ASX Market Announcements Platform ahead of new and substantive investor or analyst presentations.

During the Reporting Period, the Company released a copy of presentation materials on the ASX Market Announcements Platform on three occasions (17 August 2023, 14 February 2024 and 8 May 2024). In each case, the materials were released ahead of the presentation.

Wherever practicable, shareholders and other interested parties are able to participate in all Company hosted investor events, and webcast details are made available in advance on the ASX Market Announcements Platform. In addition, copies of presentations and, where available, replays and transcripts of presentations are available via the Presentations & Webcasts section of Domain's Shareholder Centre website at shareholders.domain.com.au.

Shareholder Communications and Investor Relations Program

The Company operates an Investor Relations Program that facilitates effective two-way communication with investors. Domain's ASX announcements and governance landing pages include details of its investor relations contact person and their contact details.

The Directors also meet with proxy advisers to understand their key focus areas and share Domain's approach in relation to those matters.

Consistent with the commentary to the ASX Recommendations, where significant comments or concerns are raised by investors or their representatives, they are conveyed to the Board and relevant senior executives. Shareholders have the option to receive communications from Domain and send communications to Domain and its share registry electronically.

To ensure shareholders have access to relevant information, Domain puts information about itself and its governance (including Company announcements, analyst and investor briefings, financial results and other relevant information) on Domain's Shareholder Centre website at shareholders.domain.com.au.

Consistent with the commentary to the ASX Recommendations, the Company has a dedicated 'Corporate Governance' landing page from which information on Domain's corporate governance can be accessed.

Also consistent with the commentary to the ASX Recommendations, the Shareholder Centre website includes:

- names, photographs and brief biographical information for Directors and the Executive Leadership Team;
- the Company's Constitution;
- the Board Charter, Board Committee charters and policies;
- an overview of the Company's current business and brands;
- slides for materials distributed at investor or analyst presentations (and, in some cases, webcast recordings);
- historical information about the price of the Company's shares;
- information about the Company's dividend or distribution history;
- contact details for enquiries from security holders, analysts or media; and
- contact details for the Company's securities registry (from which key security holder forms can be accessed).

Domain also makes available at its Shareholder Centre website the full text of Notices of Meetings and explanatory materials for each Annual General Meeting (including directors' reports, financial statements and other corporate reports). The Chair's and the CEO's addresses, proxy counts and results of shareholder resolutions for each Annual General Meeting are posted on the Shareholder Centre website as soon as practicable after their release to ASX.

In addition to the Shareholder Centre website, Domain has an ESG website at domain.com.au/group/esg to provide investors with information about Domain's commitment to delivering sustainable value to all its stakeholders, including through its commitment to sustainable business practices, monitoring its supply chain, being an employer of choice, managing Domain's environmental footprint, and supporting and investing in community development.

Shareholder Participation and Voting

Shareholders are encouraged to ask questions and are given a reasonable opportunity to comment on matters relevant to the Company (including management of the Company) at the Company's Annual General Meeting. The external auditor attends the Annual General Meeting and is available to answer shareholder questions about the audit and the Auditor's Report.

The Company facilitates and encourages participation at meetings of security holders by a range of methods, including:

- allowing proxy forms to be submitted electronically (online), by fax, or delivery;
- conducting hybrid Annual General Meetings so that security holders can participate in proceedings virtually; and
- allowing security holders to submit questions in writing ahead of the Annual General Meeting (including to the auditor), for those who are unable to attend the meeting or who prefer to register questions in advance.

The above methods were adopted for the Company's Annual General Meeting held during the Reporting Period (on 8 November 2023).

At meetings of security holders, resolutions are decided by a poll rather than a show of hands, consistent with the ASX Recommendations. At the Company's Annual General Meeting held during the Reporting Period, all resolutions were decided by poll and the notice of meeting made clear that the Chairman intended to put all resolutions to a poll.

Details in relation to Domain's 2024 Annual General Meeting are set out in the Corporate Directory on pages 159-161 of the Annual Report.

20. Employees and Securities

Trading in Company Securities

The Company has a Securities Trading Policy that regulates when and how the Directors, the Executive Leadership Team and certain other key designated employees (collectively, **Designated People**) may trade (or have others trade on their behalf) in Domain securities. The Securities Trading Policy also extends to trading in Nine securities because it is recognised that, for so long as Domain remains a Nine subsidiary, materially price sensitive information about Domain may be price sensitive in relation to Nine securities.

The Securities Trading Policy is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.

The Securities Trading Policy sets out 'black out' periods when no trading is to be undertaken by Designated People except in exceptional circumstances (including financial hardship) where they are not in possession of any inside information and with prior written clearance. At all other times, Designated People cannot trade without authorisation. Designated People are also prohibited from entering into any arrangements for short selling, engaging in short term or speculative trading, and trading in derivatives the value of which is based on Domain's or Nine's share value.

The Directors, Executive Leadership Team and Designated People are regularly reminded of the Securities Trading Policy and of the 'black out' periods.

Equity-Based Remuneration Schemes

The Company has several equity-based remuneration schemes under the Domain Equity Incentive Plan and the Domain Executive Incentive Plan. Details of these schemes as they apply to Domain's executive key management personnel are provided in the Remuneration Report on pages 51-67 of the Annual Report.

A summary of the Domain Equity Incentive Plan is set out on page 42 of the Scheme Booklet for the separation of the Company from Fairfax Media. The Scheme Booklet is available in the ASX Announcements section of Domain's Shareholder Centre website at shareholders.domain.com.au.

Securities issued via these schemes are subject to the Securities Trading Policy. The Securities Trading Policy also prohibits any employees from entering into any financial transactions (whether through a derivative, hedge or other arrangement) which would operate to limit their economic risk from holding unvested Domain securities that have been allocated to them as part of their remuneration, including under any of the above schemes. As set out in the Securities Trading Policy, any employee found not to have complied with the policy risks disciplinary sanctions which could include termination of employment.

The Securities Trading Policy is available in the Corporate Governance section of Domain's Shareholder Centre website at shareholders.domain.com.au.



Management Discussion and Analysis Report



Management Discussion and Analysis Report

Trading Overview

For the financial year ended 30 June 2024 (FY24), Domain Holdings Australia Limited (Company or Domain) and its controlled entities (together, Domain Group) reported a statutory net profit after tax attributable to members of the Company of \$42.4 million.

Operating earnings before interest, tax, depreciation, and amortisation (EBITDA) (excluding significant items and discontinued operations) was \$137.1 million, being an increase of 26.2% from the financial year ended 30 June 2023 (FY23).

There were no new accounting standards, interpretations or amendments significantly impacting the Domain Group in FY24.

All revenue, expense and earning amounts in this Management Discussion and Analysis Report exclude significant items and discontinued operations, unless otherwise specified.

Segment Performance

Core Digital

Revenue of \$374.2 million increased 13.8% from FY23, with strong growth in Residential, Domain Insight and Media, Developers & Commercial, offset by a decline in Agent Solutions.

Residential revenue increased 19.2% as residential 'for sale' listing volumes increased by 3.2% as against FY23, with Domain's highest yielding markets in Sydney and Melbourne experiencing particularly strong growth. Product innovation, including the launch of the new Platinum Edge add-on, supported double digit price increases and FY24 also saw improvements in overall depth listing penetration and Average Revenue Per Listing.^(a)

Media, Developers & Commercial revenue increased 7.8% year-on-year, with the three verticals experiencing varied performance.

Media was the strongest performing business of the three, and delivered growth for the full-year of 51.7%. Domain's quality audience and data underpinned this significant outperformance of the broader advertising market.

Commercial Real Estate (CRE) delivered solid revenue growth of 18.1% for the full-year, benefiting from higher listings across both sale and lease activities.

The Developers business experienced revenue declines, reflecting the continued challenging market backdrop of higher construction and funding costs.

Agent Solutions revenue declined 6.1% year-on-year, with solid subscription trends offset by lower revenue from Realbase's AIM product.

Pricefinder (Agent) delivered higher title search revenue and stable subscription revenue, benefiting from platform investment and a new pricing integration with Insight Data Solutions (IDS). Real Time Agent (RTA) continued to scale strongly, with 37.4% revenue growth supported by ongoing subscriber momentum and the recovery in market volumes.

Domain Insight delivered revenue growth of 7.7% year-on-year benefiting from the implementation phase of Western Australia's Land Information Authority contract with IDS, and higher valuations revenue. Pricefinder's non-agent revenues were lower in FY24, following a strategic decision to terminate a data-sharing arrangement with a competitor.

Expenses for Core Digital of \$203.0 million increased 4.7% year-on-year. Key areas of increased spend include higher variable costs arising from the improving market environment and increased foundational investment.

EBITDA of \$171.2 million increased 26.9% from the prior year.

Consumer Solutions

During FY24 Domain finalised the exit from its Domain Home Loans joint venture, which is treated as a discontinued operation, and is therefore excluded from trading results.

Print

Revenue of \$16.7 million increased 0.9% year-on-year, benefiting from the listings recovery in inner Sydney and Melbourne suburbs, and the bundling of Print with Domain's Social Boost product.

The EBITDA contribution of \$1.1m million reduced year-on-year as a result of higher production and distribution costs.

Financial Position

Operating earnings before interest and tax (EBIT) of \$92.7 million increased 31.9% from the prior year. Depreciation and amortisation of \$44.4 million increased 15.8% from the prior year, largely due to higher amortisation of software arising from increased product development.

FY24 recorded significant items of \$8.0 million loss before tax and \$6.1 million loss after tax attributable to members of the Company. Restructuring costs of \$4.1 million largely relate to technology and platform improvements; loss from remeasurement of contingent consideration of \$1.0 million primarily relates to the acquisition of IDS, impairment of \$1.0 million relates to the write down of historical assets no longer in use, and mergers and acquisitions transaction costs of \$1.8 million largely relate to the integration of Realbase.

Net cash inflow from operating activities of \$117.4 million increased by 77.3% from the prior year. This comprised net cash flows from trading activities which increased by 44.8% and a reduction in income tax payments of 59.3% resulting from lower tax instalments made throughout the year and a tax refund related to the FY23 income tax return, offset by an increase in net finance charges of 35.9% due to higher interest rates. Net cash outflow from investing activities was \$37.0 million, with outflows predominantly being capital expenditure. During the year, Domain paid dividends of \$37.9 million to Domain shareholders and dividends of \$4.3 million to non-controlling interests in subsidiaries. During the year, Domain also repaid \$35.0 million of its revolving loan facility. Cash and cash equivalents of \$33.8 million reduced by 3.0% from the prior year.

Net assets as at 30 June 2024 of \$1,113.9 million increased by 1.1% from the prior year.

Net debt as at 30 June 2024 of \$150.8 million decreased from \$185.8 million as at 30 June 2023, primarily reflecting the cash and cash equivalents movement as described above.

(a) Average Revenue per Listing includes residential depth and subscription revenue excluding rent and deferred revenue for Sale listings.

Business Strategies and Future Prospects

Domain has evolved from a property classifieds business to an online property marketplace that provides a range of data-informed solutions, services and insights to consumers, agents, government agencies and other stakeholders with an interest in the Australian residential and commercial property markets.

Through its Marketplace model, Domain expands the role it can play in the wider property industry by offering a broader range of services and solutions, increasing our addressable market, the value we can contribute and our potential revenue streams. Playing a greater role in the property journey of our customers supports Domain's purpose of inspiring confidence in life's property decisions.

We are working to create a powerful 'flywheel' that will accelerate the value of our property Marketplace far beyond the sum of our four business units - Core Listings, Agent Solutions, Consumer Solutions and Domain Insight. Our Core Listings business is our largest growth engine, connecting Domain's quality, engaged audiences with agents and corporates across digital, print and social platforms. We see the opportunity to supercharge Core Listings growth by diversifying our revenue base through our ancillary businesses, and expanding our unique data and assets.

Underpinning Domain's Marketplace model is the principle of 'Better Together'. This propels Domain to recognise not just the independent value of its solutions, but the unique and incremental value it can create. The combination of Domain's powerful Core Listings business with our valuable ancillary solutions creates the platform for unique and differentiated 'Only on Domain' experiences.

For consumers, Domain remains a leading destination to search for properties to buy or rent, offering a seamless experience across web and mobile, and attracting a quality, high intent audience. Domain supports consumers in their property journey with expert content, advice and insights to inspire confidence in their property decisions.

For agents, Domain provides property marketing solutions for agents' customers, and a suite of connected solutions to generate leads and drive efficiencies in their workflow. Through innovating, partnering and buying technology, combined with leveraging the power of our data and products, Domain is enhancing the quality and breadth of its agent solutions offerings.

Domain continues to grow its property data capabilities through its Domain Insight business unit. During FY24, Domain Insight significantly grew revenues from relationships with government agencies through our IDS business. The diversification of Domain's revenue base into government and corporate stakeholders is a key component of our Marketplace strategy.

Underlying Drivers of Performance

The Domain Group operates across three key segments with specific underlying drivers of performance. These are summarised below.

Core Digital

Residential: The majority of Residential revenue is derived through listings of 'for sale' and rental properties across desktop, mobile and social platforms with the balance coming from monthly subscriptions which are declining as agents transition to depth contracts.

Revenue is driven by residential property listing volumes and controllable yield performance driven by price changes and product depth penetration.

Media, Developers and Commercial: Our Media business generates revenue from digital display advertising. Developers revenue is from listings and advertising related to residential property developments. Commercial comprises digital subscription, listings and display advertising revenue for a range of sectors including office, retail and industrial and, new to FY24, businesses for sale.

Agent Solutions: Agent Solutions revenue is from a suite of products providing solutions to agents to grow their businesses, including:

- Pricfinder and Australian Property Monitors – which produce property data, insights and reporting tools for agents, financial institutions and other non-real estate businesses;
- Real Time Agent – which digitises key steps in the property journey, including agency agreements, auctions and contracts;
- Realbase – which provides property campaign management tools, along with digital proposals and social media products; and
- Homepass – which provides open-for-inspection tools.

Domain Insight: Revenue is derived from delivering high quality property data, insights and data platforms to consumers, agents, government, financial institutions and other corporates.

Consumer Solutions

Consumer Solutions is building direct-to-consumer services to inspire confidence at every stage of the consumer property journey. There is a significant opportunity to extend Domain's relationships with consumers from the relatively short property search period to the decades-long property ownership cycle. Domain is focused on strategies that can unlock the substantial potential of its unique and high quality audience.

Print

Domain's print publications connect agents and vendors with a high quality, high intent and exclusive audience that has limited overlap with digital. Print revenue comprises lifestyle content and property listing advertising in the *Domain*, *Domain Prestige*, *Allhomes* and *Domain Review* magazines.

Expenses

Expenses of \$254.1 million increased 7.2% year-on-year reflecting inflationary impacts, especially on staff and technology costs, as well as increased marketing investment to support growth.

Further information in relation to expenses is set out in Note 3 to the Financial Statements on pages 103-104 of this Annual Report.

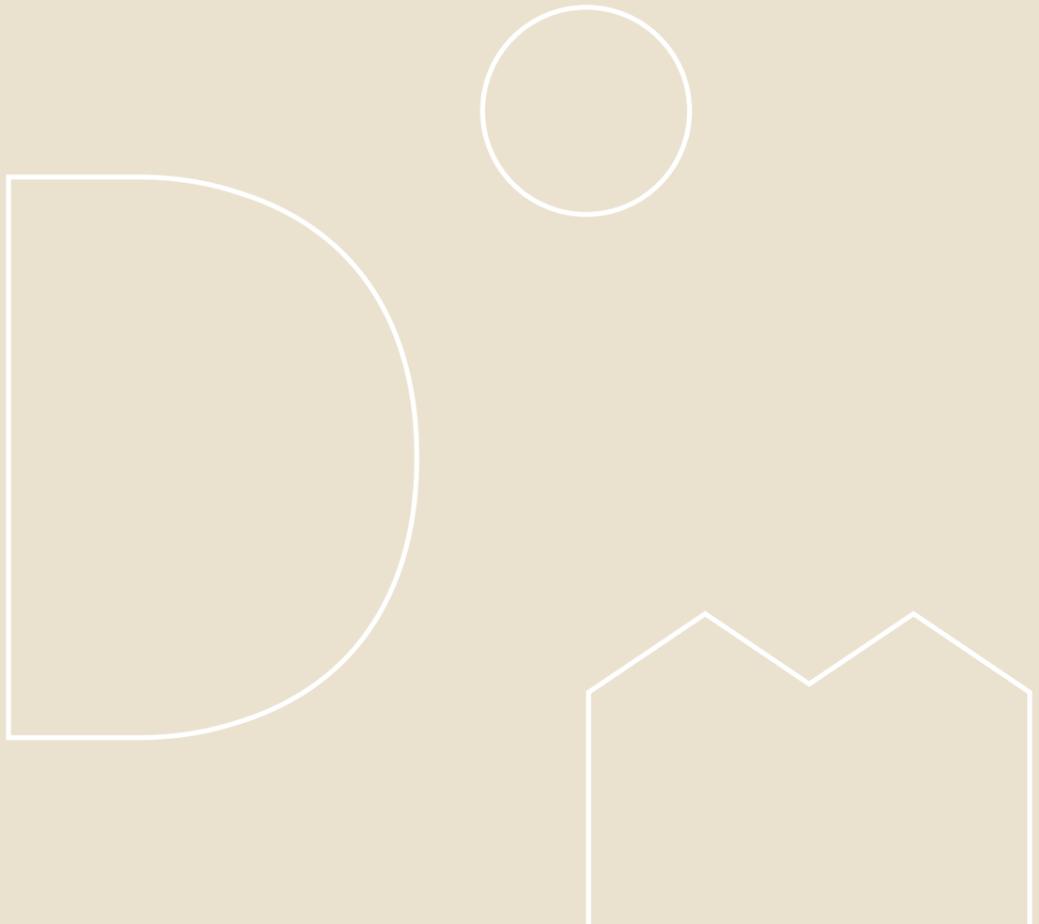
Investor Presentation

The impacts of changes in the underlying drivers of performance on the current year are set out in Domain's Investor Presentation for its FY24 results, and associated commentary presented by the Chief Executive Officer and Chief Financial Officer. A copy of the Investor Presentation has been lodged with the Australian Securities Exchange (ASX).





2024 Financial Report



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Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the financial year ended 30 June 2024

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Continuing operations			
Revenue from contracts with customers	2(A)	390,911	345,463
Other revenue and income	2(B)	1,804	1,301
Total revenue and income		392,715	346,764
Expenses from operations excluding depreciation, amortisation, impairment and finance costs	3(A)	(260,199)	(245,148)
Impairment	4	(960)	(566)
Depreciation and amortisation	3(B)	(44,376)	(38,316)
Finance costs	3(C)	(14,876)	(12,591)
Profit from continuing operations before income tax expense		72,304	50,143
Income tax expense	21	(21,081)	(10,586)
Profit from continuing operations after income tax expense		51,223	39,557
Discontinued operations			
Loss from discontinued operations after income tax expense	6	(1,019)	(10,489)
Net profit for the year		50,204	29,068
Other comprehensive income for the year		–	–
Total comprehensive income for the year		50,204	29,068
Net profit is attributable to:			
Owners of the parent		42,421	26,098
Non-controlling interest		7,783	2,970
		50,204	29,068
Total comprehensive income is attributable to:			
Owners of the parent		42,421	26,098
Non-controlling interest		7,783	2,970
		50,204	29,068
Earnings per share			
Basic earnings per share (cents)	17	6.72	4.14
Diluted earnings per share (cents)	17	6.65	4.12
Earnings per share for continuing operations			
Basic earnings per share (cents) from continuing operations	17	6.86	5.29
Diluted earnings per share (cents) from continuing operations	17	6.79	5.27

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

Consolidated Balance Sheet

for the financial year ended 30 June 2024

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Current assets			
Cash and cash equivalents	24(B)	33,797	33,468
Trade and other receivables	9	60,622	49,113
Sublease receivable	13	–	293
Current tax receivable		–	1,926
Assets held for sale	6	–	7,146
Total current assets		94,419	91,946
Non-current assets			
Intangible assets	7	1,373,399	1,375,683
Property, plant and equipment	12	4,152	6,158
Right of use assets	13	11,850	16,337
Total non-current assets		1,389,401	1,398,178
Total assets		1,483,820	1,490,124
Current liabilities			
Payables – related parties	20	5,119	5,370
Trade and other payables	10	45,948	31,223
Lease liabilities	13	3,846	4,878
Provisions	11	7,679	6,371
Current tax liabilities		18,630	–
Liabilities directly associated with assets held for sale	6	–	5,146
Total current liabilities		81,222	52,988
Non-current liabilities			
Interest bearing liabilities	8	184,555	219,318
Lease liabilities	13	11,257	15,310
Provisions	11	3,953	3,459
Other payables	10	11,484	10,539
Deferred tax liabilities	21	77,397	86,224
Total non-current liabilities		288,646	334,850
Total liabilities		369,868	387,838
Net assets		1,113,952	1,102,286
Equity			
Contributed equity	15	1,474,859	1,474,859
Shares held in trust	15	(2,548)	(1,932)
Reserves	15	(40,051)	(44,694)
Retained losses		(331,921)	(335,963)
Total equity attributable to equity holders of the parent		1,100,339	1,092,270
Non-controlling interest		13,613	10,016
Total equity		1,113,952	1,102,286

The above Consolidated Balance Sheet should be read in conjunction with the accompanying Notes.

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Introduction
Directors' Report
Remuneration Report
Corporate Governance
Mgmt Discussion and Analysis
2024 Financial Report
Independent Auditor's Report
Shareholder Information
Corporate Directory

Consolidated Cash Flow Statement

for the financial year ended 30 June 2024

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		425,023	396,670
Payments to suppliers and employees (inclusive of GST)		(287,072)	(301,362)
Income taxes paid		(8,074)	(19,856)
Finance costs paid		(13,419)	(9,886)
Net financing component of lease receipts and payments		(584)	(622)
Interest received		1,536	1,256
Net cash inflow from operating activities	24(A)	117,410	66,200
Cash flows from investing activities			
Payment for property, plant and equipment and software		(37,143)	(30,330)
Net proceeds/(payments) for disposal or purchase of controlled entities (net of cash acquired)		(204)	954
Payment of contingent and deferred consideration		-	(23,907)
Receipt of contingent consideration receivable		-	140
Receipts from sublease receivable – principal component	13	293	1,437
Purchase of convertible notes		-	(1,000)
Net cash outflow from investing activities		(37,054)	(52,706)
Cash flows from financing activities			
Payment of lease liabilities – principal component		(4,704)	(5,628)
Dividends paid to non-controlling interest in subsidiaries		(4,258)	(4,596)
Proceeds from borrowings by subsidiary with non-controlling shareholder		2,640	2,580
Payments for acquisitions of treasury shares		(2,532)	(263)
Proceeds from exercise of employee share options		390	-
Repayment of borrowings		(35,000)	-
Dividends paid to shareholders		(37,899)	(37,899)
Net cash outflow from financing activities		(81,363)	(45,806)
Net decrease in cash and cash equivalents held		(1,007)	(32,312)
Cash and cash equivalents at the beginning of the year		34,804	67,116
Cash and cash equivalents at end of the year	24(B)	33,797	34,804

The above Consolidated Cash Flow Statement should be read in conjunction with the accompanying Notes.

Consolidated Statement of Changes in Equity

for the financial year ended 30 June 2024

	Note	Contributed Equity \$'000	Shares Held in Trust \$'000	Other Reserves \$'000	Share-Based Payment Reserve \$'000	Retained Losses \$'000	Total Equity Attributable to Equity Holders of the Parent \$'000	Non- Controlling Interest \$'000	Total Equity \$'000
Balance as at 30 June 2023	15	1,474,859	(1,932)	(55,405)	10,711	(335,963)	1,092,270	10,016	1,102,286
Profit for the year		-	-	-	-	42,421	42,421	7,783	50,204
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	42,421	42,421	7,783	50,204
Dividends paid or declared to shareholders	16	-	-	-	-	(37,899)	(37,899)	-	(37,899)
Dividends paid or declared to non-controlling interest in subsidiaries		-	-	-	-	-	-	(4,258)	(4,258)
Derecognition of non-controlling interest		-	-	-	-	-	-	72	72
Acquisition of treasury shares	15	-	(2,532)	-	-	-	(2,532)	-	(2,532)
Vesting of performance and share rights	15	-	1,916	956	(1,670)	(677)	525	-	525
Release of employee incentive shares	15	-	-	-	(75)	70	(5)	-	(5)
Share-based payments, including tax impact	15	-	-	-	5,432	127	5,559	-	5,559
Total transactions with owners		-	(616)	956	3,687	(38,379)	(34,352)	(4,186)	(38,538)
Balance as at 30 June 2024		1,474,859	(2,548)	(54,449)	14,398	(331,921)	1,100,339	13,613	1,113,952

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

For personal use only Consolidated Statement of Changes in Equity

for the financial year ended 30 June 2024

	Note	Contributed Equity \$'000	Shares Held in Trust \$'000	Other Reserves \$'000	Share-Based Payment Reserve \$'000	Retained Losses \$'000	Total Equity Attributable to Equity Holders of the Parent	Non- Controlling Interest \$'000	Total Equity \$'000
Balance as at 30 June 2022	15	1,474,891	(7,547)	(52,790)	13,592	(325,870)	1,102,276	10,153	1,112,429
Profit for the year		-	-	-	-	26,098	26,098	2,970	29,068
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	26,098	26,098	2,970	29,068
Dividends paid or declared to shareholders		-	-	-	-	(37,899)	(37,899)	-	(37,899)
Dividends paid or declared to non-controlling interest in subsidiaries		-	-	-	-	-	-	(4,596)	(4,596)
Transactions with non-controlling interest		-	-	-	-	-	-	(113)	(113)
Transaction costs		(32)	-	-	-	-	(32)	-	(32)
Acquisition of treasury shares	15	-	(263)	-	-	-	(263)	-	(263)
Vesting of performance and share rights	15	-	5,878	(2,615)	(3,000)	-	263	-	263
Release of employee incentive shares	15	-	-	-	(2,325)	1,708	(617)	-	(617)
Shares in lieu of cash		-	-	-	-	-	-	1,602	1,602
Share-based payments, including tax impact	15	-	-	-	2,444	-	2,444	-	2,444
Total transactions with owners		(32)	5,615	(2,615)	(2,881)	(36,191)	(36,104)	(3,107)	(39,211)
Balance as at 30 June 2023		1,474,859	(1,932)	(55,405)	10,711	(335,963)	1,092,270	10,016	1,102,286

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

Notes to the Consolidated Financial Statements

for the financial year ended 30 June 2024

1. About this Report

A. Corporate information

Domain Holdings Australia Limited (the **Company**) is a for profit company limited by shares incorporated and domiciled in Australia. The shares in the Company are publicly traded on the Australian Securities Exchange (**ASX**). The financial report includes the consolidated entity consisting of the Company and its controlled entities (the **Group**). The ultimate parent of the Company is Nine Entertainment Co. Holdings Limited.

The Group is principally engaged in the provision of real estate media and classified advertising services. The Group's principal place of business is Pyrmont, NSW, Australia. Further information on the nature of the operations and principal activities of the Group is provided in the Directors' Report, starting on page 37 of the Company's Annual Report for the financial year ended 30 June 2024 (**Annual Report**). Information on the Group's structure is provided in Note 20. Information on other related party relationships of the Group is provided in Note 20.

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

B. Basis of preparation

This financial report is for the 12 months from 1 July 2023 to 30 June 2024 (2023: 12 months from 1 July 2022 to 30 June 2023). The financial report is a general purpose financial report and has been prepared:

- in accordance with the requirements of the *Corporations Act 2001* (Cth), Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board (**AASB**);
- in accordance with the going concern basis of accounting; and
- on a historical cost convention except for contingent considerations that are measured at fair value.

The financial report also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

For consistency purposes prior year balances have been remapped where appropriate.

New accounting standards, interpretations and amendments adopted by the Group

There were no new accounting standards, interpretations and amendments significantly impacting the Group in the year ended 30 June 2024.

Standards issued but not yet effective

Certain new accounting standards, amendments and interpretations have been issued that are not yet effective for the year ended 30 June 2024. However, the Group intends to adopt the following new or amended standards and interpretations, if applicable, when they become effective with no significant impact being expected on the Consolidated Financial Statements of the Group:

- amendments to AASB Classification of Liabilities as Current or Non-current;
- amendments to AASB Sale or Contribution of Assets between an Investor and its Associate or Joint Venture; and
- AASB 18 Presentation and Disclosure in Financial Statements.

Functional and presentational currency

All amounts are expressed in Australian dollars, which is the Group's presentation currency. Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).

Rounding of amounts

The amounts contained in the financial report have been rounded to the nearest \$1,000 (where rounding is applicable) where noted (\$'000) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191. The Company is an entity to which this legislative instrument applies.

C. Significant judgements, estimates and assumptions

The carrying amounts of certain assets and liabilities are determined based on estimates and assumptions of future events. The key estimates and assumptions which are most significant to the financial report are found in the following Notes:

- Note 7: Intangible Assets
- Note 10: Trade and Other Payables

D. Principles of consolidation

Controlled entities

Controlled entities are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. Intercompany transactions, balances and unrealised gains on transactions between Group entities are eliminated.

Non-controlling interest

Non-controlling interest in the earnings and equity of controlled entities are shown separately in the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Balance Sheet and Consolidated Statement of Changes in Equity respectively.

2. Revenues

	Note	30 June 2024 \$'000	30 June 2023 \$'000
A. Revenue from Contracts with Customers			
Residential		265,822	223,094
Media, Developers and Commercial		51,497	47,773
Agent Solutions		38,182	40,682
Domain Insight ⁽ⁱ⁾		18,682	17,339
Core Digital		374,183	328,888
Print		16,728	16,575
Total revenue from contracts with customers		390,911	345,463
B. Other Revenue and Income			
Interest income		1,601	957
Gains in relation to disposal of entities	4	–	140
Other		203	204
Total other revenue and income		1,804	1,301
Total revenue and income		392,715	346,764

(i) Formerly Property Data Solutions.

Accounting policy

Revenue from contracts with customers

Revenue from contracts with customers is recognised either over time (digital products and services) or when control of the good has been transferred (publication date), regardless of when payment is received. Amounts disclosed as revenue are net of commissions and discounts. The Group considers whether it is the principal or agent in relation to services by considering whether it has a performance obligation to provide services to the customer or whether the obligation is to arrange for services to be provided by a third party. Where the Group acts as an agent, it recognises revenue net of related costs.

Listing services

The provision of listing services is accounted for as a single performance obligation, the provision of a listing being a distinct service. Revenue is recognised over the listing period. Where products are discounted the net revenue is recognised over the listing period.

Subscription services

Subscription services are treated as a single performance obligation; access to digital platforms and data under the subscription is a series of services substantially integrated with the same pattern of transfer. Accordingly, subscription revenue is recognised evenly over the subscription period.

Advertising services

Revenue from the provision of advertising on digital and print platforms is recognised over the period the advertisements are placed.

Commission income and campaign management services

Revenue from commission income and campaign management services is recognised on satisfaction of the performance obligation which is the delivery of the product or service by the principal or the settlement of the mortgage. Revenue in respect of trailing commissions is recognised at the net present value of amounts expected to be received.

Bundling of products and services

Where products and/or services are sold as a bundled product, each product and service is treated as a separate performance obligation. In bundling products and services, these are priced at a discount to the standalone selling price. These discounts are applied proportionately to each separately identifiable performance obligation within the bundle.

Other services

Revenue from other services such as title searches, digital marketing and proposals, custom research and valuations is recognised when the services are rendered.

Financing components

The Group does not have contracts where the period between the transfer of the promised product or services to the customer and payment by the customer exceeds one year. Consequently, the Group does not adjust any of the transaction prices for the time value of money.

Other income

Interest income

Interest income is recognised as it accrues based on the effective yield of the financial asset or the incremental borrowing rate of the sublease receivable.

3. Expenses

	Note	30 June 2024 \$'000	30 June 2023 \$'000
A. Expenses from Operations excluding Depreciation, Amortisation, Impairment and Finance Costs			
Staff and employee related costs		129,598	120,466
Production and distribution costs		29,998	30,130
Promotions		38,321	33,781
Rent and outgoings		2,449	2,494
IT and communication costs		29,079	23,099
Fringe benefits tax, travel, entertainment and employee related costs		5,508	7,841
Remeasurement of contingent and deferred consideration	4	110	357
Loss on sale of assets		143	342
Restructuring costs	4	4,113	6,259
Costs related to mergers and acquisitions	4	1,777	1,451
Other		19,103	18,928
Total expenses from operations excluding depreciation, amortisation, impairment and finance costs		260,199	245,148
B. Depreciation and Amortisation			
Depreciation of plant and equipment	12	1,310	1,414
Depreciation of leasehold improvements	12	965	2,596
Amortisation of right of use assets	13	3,817	3,698
Amortisation of software	7	29,097	21,237
Amortisation of customer relationships and tradenames	7	9,187	9,371
Total depreciation and amortisation		44,376	38,316

	Note	30 June 2024 \$'000	30 June 2023 \$'000
C. Finance Costs			
External parties borrowing costs		13,458	11,006
Unwinding of discount on contingent consideration	4	881	941
Finance costs on leases	13	537	644
Total finance costs		14,876	12,591
D. Other Expense Disclosures			
Lease rental expense		1,222	1,684
Share-based payment expense		4,448	1,590
Total other expenses		5,670	3,274

4. Significant Items

The net profit after tax includes the following significant items, which by size and nature or incidence are relevant in explaining the financial performance of the Group:

	30 June 2024 \$'000	30 June 2023 \$'000
Restructuring costs ⁽ⁱ⁾	(4,113)	(6,259)
(Loss)/Gain in relation to disposal of entities ⁽ⁱⁱ⁾	(143)	140
Impairment ⁽ⁱⁱⁱ⁾	(960)	(566)
Remeasurement of contingent consideration ^(iv)	(991)	(1,298)
Costs related to mergers and acquisitions ^(v)	(1,777)	(1,451)
Total significant items before tax	(7,984)	(9,434)
Income tax benefit on significant items	1,882	4,388
Net significant items after income tax	(6,102)	(5,046)

- (i) Current year restructuring charges of \$4.1 million (pre-tax) largely relate to the costs incurred in relation to the Group's technology transformation project and platform improvement. Prior year charges of \$6.3 million (pre-tax) largely relate to the implementation of a new commercial organisational structure.
- (ii) Current year loss in relation to disposal of entities relates to Domain Insure Pty Ltd. Prior year gain in relation to disposal of entities relates to gain on disposal of Commerce Australia Pty Limited.
- (iii) Current year impairment charge of \$1.0 million relates to the write-off of intangible assets. Prior year impairment charge of \$0.6 million relates to the write-off of intangible assets in dormant entities.
- (iv) Current year remeasurement loss on contingent consideration amounting to \$1.0 million mainly relates to the loss on revaluation of the contingent consideration payable in respect of the acquisition of Insight Data Solutions Holdings Pty. Ltd. The revaluation of Insight Data Solutions Holdings Pty. Ltd. contingent consideration is comprised of \$0.1 million loss on change in assumptions which is included in Other Expenses as disclosed in Note 3, and a \$0.9 million loss associated with the unwind of discount which is included in Finance Costs as disclosed in Note 3.
- Prior year remeasurement loss on contingent consideration amounting to \$1.3 million relates to the release of the Commercialview.com.au Pty Limited Tranche 3B contingent consideration and the revaluation of the Insight Data Solutions Holdings Pty. Ltd. contingent consideration.
- (v) Costs incurred mainly pertain to the integration of Realbase into the Group.
- In the prior year, the Group incurred legal and advisory fees and other costs related to the acquisition of Realbase Pty Ltd amounting to \$0.9 million and strategic advice related to mergers and acquisitions amounting to \$0.5 million.

5. Segment Reporting

A. Description of segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors, CEO and CFO in assessing performance and in determining the allocation of resources.

Domain Home Loans was previously reported within the Consumer Solutions operating segment. Following the decision to exit the Domain Home Loans business through a sale, the results which are presented as discontinued operations have been separately reported in Note 6. The Consumer Solutions operating segment is therefore not currently a reportable operating segment.

Reportable Segment	Products And Services
Core Digital	Digitally focused real estate media and services business providing residential, commercial and rural property marketing solutions. Provides search and valuation tools and insights to buyers, sellers, investors, renters, governments and agents Australia-wide.
Print	Real estate newspaper and magazine publishing.
Corporate	Comprises corporate entity results not included in the segments above.

B. Results by operating segment

The segment information provided to the Board of Directors, CEO and CFO for the reportable segments for the year ended 30 June 2024 is as follows:

	Segment Revenue \$'000	Revenue From Contracts with Customers \$'000	Underlying EBITDA ⁽ⁱ⁾ \$'000
30 June 2024			
Core Digital	374,183	374,183	171,204
Print	16,728	16,728	1,125
Corporate	203	–	(35,271)
Total for the Group	391,114	390,911	137,058
30 June 2023			
Core Digital	328,888	328,888	134,978
Print	16,575	16,575	2,321
Corporate	204	–	(28,713)
Total for the Group	345,667	345,463	108,586

- (i) Underlying EBITDA is defined as earnings before interest, tax, depreciation, and amortisation excluding significant items (**Underlying EBITDA**).

C. Other segment information

The Board of Directors, CEO and CFO assess the performance of the operating segments based on a measure of Underlying EBITDA.

A reconciliation of Underlying EBITDA to operating profit before income tax is provided as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Underlying EBITDA from continuing operations	137,058	108,586
Significant income before tax (including significant interest income)	–	140
Significant expense before tax	(7,984)	(9,574)
Depreciation and amortisation	(44,376)	(38,316)
Interest income	1,601	957
Finance costs ⁽ⁱ⁾	(13,995)	(11,650)
Reported net profit before tax and discontinued operations	72,304	50,143

(i) Finance costs exclude the unwinding of discount on contingent consideration disclosed in significant items.

A summary of significant items before tax by operating segments is provided for the financial years ended 30 June 2024 and 30 June 2023.

	Impairment \$'000	Restructuring Costs \$'000	Remeasurement of Contingent Consideration \$'000	Disposals, Mergers & Acquisitions \$'000	Total \$'000
30 June 2024					
Core Digital	(960)	–	(991)	–	(1,951)
Print	–	–	–	–	–
Corporate	–	(4,113)	–	(1,920)	(6,033)
Consolidated entity	(960)	(4,113)	(991)	(1,920)	(7,984)
30 June 2023					
Core Digital	(566)	–	(1,298)	–	(1,864)
Print	–	–	–	–	–
Corporate	–	(6,259)	–	(1,311)	(7,570)
Consolidated entity	(566)	(6,259)	(1,298)	(1,311)	(9,434)

Information provided to the Board of Directors, CEO and CFO in respect of assets and liabilities is presented on a Group basis consistent with the Consolidated Financial Statements.

Accounting policy

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision makers to assess performance, make resource allocation decisions and for which discrete financial information is available.

6. Discontinued Operations

On 15 December 2023, the Group sold its 60% shareholding in Digital Home Loans Pty Limited. At that time, the Group deconsolidated the net assets of Digital Home Loans Pty Limited and stopped recognising the results of the company in the Group's Consolidated Statement of Profit or Loss and Other Comprehensive Income, recognising a net gain on sale of \$0.2 million.

The results of Digital Home Loans Pty Limited for the year are presented below:

	30 June 2024 \$'000	30 June 2023 \$'000
Revenue from contracts with customers	4,848	8,825
Other revenue and income ⁽ⁱ⁾	411	321
Total revenue and income	5,259	9,146
Expenses from operations excluding impairment, depreciation, amortisation and finance costs	(6,063)	(14,567)
Impairment	–	(4,171)
Depreciation and amortisation	–	(697)
Finance costs	(215)	(200)
Net loss from discontinued operations before income tax expense	(1,019)	(10,489)
Income tax expense	–	–
Net loss from discontinued operations after income tax expense	(1,019)	(10,489)
Net loss attributable to:		
Owners of the parent	(887)	(7,269)
Non-controlling interest	(132)	(3,220)
	(1,019)	(10,489)
Earnings per share (cents) from discontinued operations		
Basic earnings per share (cents)	(0.14)	(1.15)
Diluted earnings per share (cents)⁽ⁱⁱ⁾	(0.14)	(1.15)

(i) Other revenue and income includes a net gain on disposal of Digital Home Loans Pty Limited amounting to \$0.2 million.

(ii) Due to the statutory loss, the impact of certain potential ordinary shares is excluded because the effect would be anti-dilutive.

The major classes of assets and liabilities of Digital Home Loans Pty Limited classified as held for sale are as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Assets held for sale		
Cash and cash equivalents	–	1,336
Trade and other receivables	–	5,810
Total assets held for sale	–	7,146
Liabilities associated with assets held for sale		
Trade and other payables	–	5,146
Total liabilities associated with assets held for sale	–	5,146
Net assets directly associated with disposal the sale of Digital Home Loans Pty Limited	–	2,000

The net cash flows incurred by Digital Home Loans Pty Limited are as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Operating	(2,601)	(4,970)
Investing	–	(684)
Financing	1,265	6,450
Net cash (outflow)/inflow	(1,336)	796

7. Intangible Assets

	30 June 2024 \$'000	30 June 2023 \$'000
Brand and tradenames	281,631	282,734
Goodwill	969,334	969,334
Software	55,796	52,189
Software (capital works in progress)	10,633	7,337
Customer relationships	56,005	64,089
Total intangible assets	1,373,399	1,375,683

Reconciliations

Reconciliations of the carrying amount of each class of intangible at the beginning and end of the year ended 30 June 2024 are set out below:

Note	Brand and Tradenames \$'000	Goodwill '000	Software \$'000	Software (Capital Works in Progress) \$'000	Customer Relationships \$'000	Total \$'000
30 June 2024						
Balance at beginning of the year	282,734	969,334	52,189	7,337	64,089	1,375,683
Additions	–	–	657	36,303	–	36,960
Reclassification from works in progress	–	–	32,047	(32,047)	–	–
Impairment	–	–	–	(960)	–	(960)
Amortisation	3(B) (1,103)	–	(29,097)	–	(8,084)	(38,284)
Assets held for sale	6 –	–	–	–	–	–
At 30 June 2024, net of accumulated amortisation and impairment	281,631	969,334	55,796	10,633	56,005	1,373,399
At 30 June 2024						
Cost	287,226	1,404,815	200,934	10,633	108,750	2,012,358
Accumulated amortisation and impairment	(5,595)	(435,481)	(145,138)	–	(52,745)	(638,959)
Net carrying amount	281,631	969,334	55,796	10,633	56,005	1,373,399

Note	Brand and Tradenames \$'000	Goodwill \$'000	Software \$'000	Software (Capital Works in Progress) \$'000	Customer Relationships \$'000	Total \$'000
30 June 2023						
Balance at beginning of the year	284,112	969,900	46,885	7,075	72,267	1,380,239
Reclassifications	(185)	–	1,508	(1,323)	–	–
Additions	–	–	1,036	27,324	–	28,360
Reclassification from works in progress	–	–	25,739	(25,739)	–	–
Impairment	–	(566)	–	–	–	(566)
Disposals	–	–	(136)	–	–	(136)
Amortisation	3(B) (1,193)	–	(21,237)	–	(8,178)	(30,608)
Assets held for sale	6 –	–	(1,606)	–	–	(1,606)
At 30 June 2023, net of accumulated amortisation and impairment	282,734	969,334	52,189	7,337	64,089	1,375,683
At 30 June 2023						
Cost	287,226	1,404,814	168,247	7,337	108,749	1,976,373
Accumulated amortisation and impairment	(4,492)	(435,480)	(116,058)	–	(44,660)	(600,690)
Net carrying amount	282,734	969,334	52,189	7,337	64,089	1,375,683

Impairment testing of indefinite life intangible assets

The Group performed its annual impairment test in June 2024. The carrying amounts of goodwill and indefinite life intangibles are allocated to the Group's cash-generating units (CGU) as follows:

Allocation to Group's CGU	Operating segment	Goodwill \$'000	Brand and Tradenames \$'000	Total \$'000
30 June 2024				
Domain Digital ⁽ⁱ⁾	Core Digital	872,163	263,250	1,135,413
Allhomes	Core Digital	35,091	–	35,091
Commercial Real Estate	Core Digital	8,352	–	8,352
Insight Data Solutions	Core Digital	53,728	–	53,728
Total intangible assets		969,334	263,250	1,232,584
30 June 2023				
Domain Digital ⁽ⁱ⁾	Core Digital	872,163	263,250	1,135,413
Allhomes	Core Digital	35,091	–	35,091
Commercial Real Estate	Core Digital	8,352	–	8,352
Insight Data Solutions	Core Digital	53,728	–	53,728
Total intangible assets		969,334	263,250	1,232,584

(i) At 30 June 2023, Management performed an assessment of the cashflows, customer base and synergies of the Realbase business and concluded that it forms part of the Domain Digital CGU. The goodwill acquired in this acquisition has therefore been allocated to the Domain Digital CGU. There are no changes to the assessment as at 30 June 2024.

The recoverable amounts of the CGUs are determined based on fair value less costs of disposal, using a discounted cash flow methodology. The valuations used to support the carrying amounts of the intangible assets are based on forward looking key assumptions that are, by nature, uncertain. Any changes in the assumptions can lead to significant changes in the recoverable amounts of the CGUs. The Group has based its impairment testing upon conditions existing as at 30 June 2024 and what Management and the Directors believe could reasonably be expected at that date. The nature and basis of the key assumptions used to estimate future cash flows and the discount rates used in the projections, when determining the recoverable amount of each CGU, are set out below:

Key Assumptions	Domain Digital	Allhomes	Commercial Real Estate	Insight Data Solutions
Based on an annual budget approved by the Board of Directors	Year 1 cash flows	Year 1 cash flows	Year 1 cash flows	Year 1 cash flows
Revenue growth is in line with digital business industry trends, market maturity and Management's expectations of market development. Management forecasts the operating costs based on the current structure of the business and does not reflect any future restructurings or cost saving measures.	Year 2 – 10 cash flows	Year 2 – 5 cash flows	Year 2 – 10 cash flows	Year 2 – 7 cash flows

Key Assumptions	Domain Digital	Allhomes	Commercial Real Estate	Insight Data Solutions	
30 June 2024					
Terminal growth rate	These rates are consistent with industry specific forecasts in which the CGU operates.	2.50%	2.50%	2.50%	2.50%
Discount rate (post-tax)	Reflects current market assessment of the time value of money, risk-adjusted cash flows and other risks specific to the relevant market in which the CGU operates.	11.00%	11.00%	11.00%	10.25%
30 June 2023					
Terminal growth rate	These rates are consistent with industry specific forecasts in which the CGU operates.	2.50%	2.50%	2.50%	2.50%
Discount rate (post-tax)	Reflects current market assessment of the time value of money, risk-adjusted cash flows and other risks specific to the relevant market in which the CGU operates.	10.00%	10.00%	10.00%	9.50%

Accounting policy

Brand and tradenames

The Group's brands and tradenames operate in established markets with limited licence conditions and are expected to continue to complement the Group's new initiatives. On this basis, the Directors have determined that the majority of brands and tradenames have indefinite useful lives as there is no foreseeable limit to the period over which the assets are expected to generate net cash inflows for the Group. These assets are not amortised but are tested for impairment annually. Tradenames that have been assessed to have a finite useful life are amortised using a straight-line basis over their useful lives.

Goodwill

Goodwill represents the excess of cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired entity at the date of acquisition. Goodwill is not amortised but is tested for impairment annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's CGUs that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. Where goodwill has been allocated to a CGU and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the CGU retained.

Software, databases and websites

Internal and external costs directly incurred in the purchase or development of software (excluding SaaS costs) or databases are capitalised as intangible assets, including subsequent upgrades and enhancements, when it is probable that they will generate future economic benefits attributable to the Group.

Internal and external costs directly incurred in the development of websites are capitalised as intangible assets and amortised on a straight-line basis over their useful lives.

Customer relationships

Customer relationships purchased in a business combination are amortised on a straight-line basis over their useful lives.

Impairment of assets

Intangibles are tested for impairment where there is an indication that the asset may be impaired. Goodwill and other indefinite life assets are further tested at least annually in June each year. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. To determine the recoverable amount, Management's best estimate of future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment whenever there is an indication of a potential reversal and at least annually.

Amortisation

Amortisation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

- Tradenames and brands (finite useful life) 5 – 25 years
- Customer relationships 5 – 15 years
- Software, databases and websites 2– 10 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Determining whether cloud computing arrangements contain a software licence intangible asset

The Group evaluates cloud computing arrangements to determine if it provides a resource that the Group can control. The Group determines that a software licence intangible asset exists in a cloud computing arrangement when both of the following are met at the inception of the arrangement:

- The Group has the contractual right to take possession of the software during the hosting period without significant penalty.
- It is feasible for the Group to run the software on its own hardware or contract with another party unrelated to the supplier to host the software.

Capitalisation of configuration and customisation costs in SaaS arrangements

Where the Group incurs costs to configure or customise SaaS arrangements and such costs are considered to enhance current on-premise software or provide code that can be used by the Group in other arrangements, the Group applies judgement to assess whether such costs result in the creation of an intangible asset that meets the definition and recognition criteria in AASB 138 Intangible Assets.

Significant judgements, estimates and assumptions

(i) Domain Digital

The estimated recoverable amount of this CGU is in excess of the carrying amount. Future net cash flows of this CGU are based on the key assumptions noted above, each of which are subject to some uncertainty. Any reasonable change in the key assumptions would not result in the carrying amount materially exceeding its recoverable amount.

(ii) Allhomes

The estimated recoverable amount of this CGU is in excess of the carrying amount. Future net cash flows of this CGU are based on the key assumptions noted above, each of which are subject to some uncertainty. Any reasonable change in the key assumptions would not result in the carrying amount materially exceeding its recoverable amount.

(iii) Commercial Real Estate

The estimated recoverable amount of this CGU is in excess of the carrying amount. Future net cash flows of this CGU are based on the key assumptions noted above, each of which are subject to some uncertainty. Any reasonable change in the key assumptions would not result in the carrying amount materially exceeding its recoverable amount.

(iv) Insight Data Solutions

The impairment testing described above and performed at 30 June 2024 did not result in any impairment being recognised. However, headroom is minimal at \$6.9 million (2023: \$13.6 million). As a result, the model will be sensitive to changes in assumptions. If any of the following changes occur, the headroom would reduce to nil:

- if the post-tax discount rate applied to the cash flow projections of this CGU had been 0.6% (2023: 0.9%) higher than Management's estimates (10.85% instead of 10.25%);
- if the forecast earnings before interest, tax, depreciation, and amortisation (**EBITDA**) margin is reduced by 4.1% (2023: 7.1%) each forecast year compared to Management's estimate;
- if the forecast revenue growth is reduced by 1.4% (2023: 2.9%) each forecast year compared to Management's estimate; or
- if the Group's terminal growth rate is 0.9% (2023: 1.4%) lower than Management's estimate (1.6% instead of 2.5%).

The recoverable amount of the Insight Data Solutions CGU is sensitive to the success of winning key government contracts. Holding all other assumptions constant, should one or more of these contracts not be secured in the forecast period, an impairment charge will likely be required.

8. Interest Bearing Liabilities

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Non-current interest bearing liabilities – unsecured			
Bank borrowings		184,555	219,318
Total non-current interest bearing liabilities		184,555	219,318
Net debt			
Cash and cash equivalents	24(B)	(33,797)	(34,804)
Non-current interest bearing liabilities		184,555	219,318
Net debt		150,758	184,514

A. Financing arrangements

The Group's net debt was \$150.8 million as at 30 June 2024 (30 June 2023: \$184.5 million).

B. Bank borrowings

Facility	Interest Rate	Maturity	30 June 2024 Facility Limit	30 June 2023 Facility Limit
A – Revolving credit	BBSY + 1.20% – 1.90% ⁽ⁱ⁾	December 2025	\$5.0 million	\$5.0 million
B – Revolving loan	BBSY + 1.20% – 1.90% ⁽ⁱ⁾	December 2025	\$210.0 million	\$210.0 million
C – Revolving loan	BBSY + 1.35% – 2.05% ⁽ⁱ⁾	December 2026	\$140.0 million	\$140.0 million
Total			\$355.0 million	\$355.0 million

(i) The interest rate margin is dependent on the Group's net debt to EBITDA ratio.

The interest rate for drawings under this facility is the applicable bank bill swap bid rate (**BBSY**) plus the relevant credit margin.

As at 30 June 2024, the Group had drawn \$185.0 million (30 June 2023: \$220.0 million) of the total available revolving loan facility with \$165.0 million (30 June 2023: \$130.0 million) unused credit facilities. A \$5.0 million revolving credit facility is also available to the Group. As of 30 June 2024, \$3.0 million was drawn (30 June 2023: \$3.0 million).

C. Fair value measurement

The carrying value of bank borrowings approximate the fair value as at the reporting date.

Accounting policy

Subsequent to initial recognition at fair value (net of transaction costs), interest bearing liabilities are measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Consolidated Statement of Profit or Loss over the period of the borrowings using the effective interest method.

9. Trade and Other Receivables

	30 June 2024 \$'000	30 June 2023 \$'000
Current		
Trade debtors	49,184	41,115
Expected credit loss	(2,161)	(1,432)
Trade debtors net of expected credit loss	47,023	39,683
Prepayments	8,061	5,710
Other receivables	5,538	3,720
Total current receivables	60,622	49,113

Impaired trade debtors

The Group's trade receivables represent balances from a large number of customers and financial institutions. The trade receivables are non-interest bearing and are generally on 14-to-45-day terms. The expected credit loss is measured at an amount equal to 'lifetime expected credit losses'.

The Group has used a provision matrix to determine the expected credit loss (ECL) on its receivables. The provision matrix is based on historical loss rates, adjusted, if necessary, for forward looking information.

	Current	31-60 days	61-90 days	91-120 days	120+ days
Expected credit loss rate % at 30 June 2024	0.24%	0.62%	4.37%	14.22%	61.11%
Expected credit loss (\$'000)	204	12	26	1,354	565

	Current	31-60 days	61-90 days	91-120 days	120+ days
Expected credit loss rate % at 30 June 2023	0.09%	0.48%	2.12%	7.61%	30.00%
Expected credit loss (\$'000)	33	108	49	556	686

An analysis of trade debtors that are not considered impaired is as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Neither past due nor impaired	43,798	25,963
Past due 0 – 30 days	1,997	10,408
Past due 31 – 60 days	812	1,543
Past 60 days	2,577	3,201
Total trade debtors	49,184	41,115

Movements in the provision for doubtful debts are as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Balance at beginning of the year	(1,432)	(442)
Additional provisions	(1,726)	(1,405)
Receivables written off as uncollectible	424	258
Provision released during the year	573	157
Balance at end of the year	(2,161)	(1,432)

Accounting policy

Trade receivables

Trade receivables are initially recognised at cost less the ECL calculated based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and economic environment. The Group's trade receivables book is very short dated, being non-interest bearing and generally on 14-to-45-day terms. As such, the forecast horizon is limited to a short period after financial year end. Notwithstanding the short-term nature of the trade receivables, the effect of forward-looking information was taken into consideration by the Group as at 30 June 2024.

The provision matrix used to calculate ECL is initially based on the Group's historical observed default rates and the matrix is adjusted for forward-looking information. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECL is an estimate. The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Other receivables

Other receivables include investments in convertible notes measured at fair value through profit or loss (Level 3 in the fair value hierarchy, refer to Note 14(E)).

10. Trade and Other Payables

	30 June 2024 \$'000	30 June 2023 \$'000
Current		
Trade and other payables	28,871	15,722
Contract liabilities	16,377	14,847
Contingent consideration	700	654
Total current payables	45,948	31,223
Non-current		
Contingent consideration	11,484	10,539
Total non-current payables	11,484	10,539

Reconciliation

Reconciliation of contingent consideration during the year are set out below:

	30 June 2024 \$'000	30 June 2023 \$'000
Balance at beginning of the year	11,193	35,403
Arising during the year	–	653
Remeasured	110	(296)
Utilised	–	(25,508)
Impact of discount unwind	881	941
Balance at end of the year	12,184	11,193
Current	700	654
Non-current	11,484	10,539
Total contingent consideration	12,184	11,193

Accounting policy

Trade and other payables

Liabilities for trade creditors and other payables are carried at amortised cost which is the fair value of the consideration to be paid in the future for goods and services received. Trade payables are non-interest bearing and are generally on 30-day terms.

Contract liabilities

Revenue is recognised on an accruals basis in accordance with the substance of the relevant agreement. When cash is received for services not yet provided this income is deferred until the services have been fully performed. This income is recognised as a liability on the balance sheet to reflect the future obligations of the Group.

Deferred consideration

Deferred consideration to be transferred by the acquirer on business combinations is recognised at fair value at the acquisition date and is not subject to variability. This payable is recognised as a liability on the balance sheet until it falls due and is paid to extinguish the obligations of the Group.

Significant judgements, estimates and assumptions

Contingent consideration from business combinations is valued at fair value on the acquisition date. When the contingent consideration meets the definition of a financial liability, it is remeasured to fair value at each reporting date with revaluations recognised within the Consolidated Statement of Profit or Loss and Other Comprehensive Income. The contingent consideration is accounted for in accordance with AASB 9 Financial Instruments and disclosed as a financial liability on the Consolidated Balance Sheet.

The determination of the fair value is based on discounted cashflows. The key assumptions include the probability and timing of meeting commercial and financial performance targets and the discount factor. Management uses their best estimates of future cashflows and other key assumptions to determine the appropriate fair value of contingent consideration on acquisition and at each subsequent reporting date. Given the fair value measurement was performed using significant non-observable inputs, the fair value was classified as a Level 3 measurement, refer to Note 14(E).

IDS Group

The consideration of the acquisition of Insight Data Solutions Holdings Pty. Ltd. and its subsidiaries (**IDS Group**) comprises an upfront cash payment and multiple tranches that are contingent on the future financial and commercial performance of the IDS Group, relating to securing and delivering services under new customer contracts over the performance period ending in June 2027. As at the acquisition date, the discounted fair value of the contingent consideration determined reflects the probabilities of securing certain new government contracts and achieving budgeted financial targets. Subsequent to the acquisition date, these assumptions have been revised as a result of change in facts and circumstances, resulting in the remeasurement of the contingent consideration.

Management remeasured the contingent consideration at reporting date based on its best estimates of key assumptions, any settlements made during the period and future developments in the business performance of the IDS Group. As a result, the contingent consideration was remeasured to \$11.5 million discounted (30 June 2023: \$10.5 million) and \$13.8 million undiscounted (30 June 2023: \$13.1 million), with the resulting loss of \$1.0 million being recorded within the Consolidated Statement of Profit or Loss and Other Comprehensive Income and disclosed as a significant item as disclosed in Note 4. At each reporting date, Management will continue to remeasure the contingent consideration based on the IDS Group securing and delivering specified government contracts over the earn out period ending in June 2027.

Realbase Group

For the contingent consideration associated with Realbase Pty Ltd and its subsidiaries (**Realbase Group**), at both acquisition and reporting date, Management determined the fair value of the contingent consideration to be nil based on forecast projections of the business. At each reporting date, Management will remeasure the contingent consideration based on the latest forecast financial performance of the business, with the earn out period ending in June 2026.

11. Provisions

	30 June 2024 \$'000	30 June 2023 \$'000
Current		
Employee benefits	7,327	6,339
Restructuring and redundancy	320	–
Other	32	32
Total current provisions	7,679	6,371
Non-current		
Employee benefits	2,914	2,420
Make good	1,039	1,039
Total non-current provisions	3,953	3,459

Reconciliation

Reconciliations of the carrying amount of each class of provision, other than employee benefits, during the year are set out below:

	Restructuring & Redundancy \$'000	Make Good \$'000	Refund Liability \$'000	Other \$'000
30 June 2024				
Balance at beginning of the year	–	1,039	–	32
Additional provisions	320	–	–	–
Utilised/released	–	–	–	–
Balance at end of the year	320	1,039	–	32
Current	320	–	–	32
Non-current	–	1,039	–	–
Total provisions, excluding employee benefits	320	1,039	–	32
	Restructuring & Redundancy \$'000	Make Good \$'000	Refund Liability \$'000	Other \$'000
30 June 2023				
Balance at beginning of the year	–	1,039	26	725
Utilised/released	–	–	(26)	(693)
Balance at end of the year	–	1,039	–	32
Current	–	–	–	32
Non-current	–	1,039	–	–
Total provisions, excluding employee benefits	–	1,039	–	32

Accounting policy

Provisions are recognised when the Group has a legal or constructive obligation to make a future sacrifice of economic benefits to others as a result of past transactions or events; it is probable that a future sacrifice of economic benefits will be required; and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of Management's best estimate of the expenditure required to settle the present obligation at the reporting date using a discounted cash flow methodology. The risks specific to the provision are factored into the cash flows and as such a risk-free government or corporate bond rate relative to the expected life of the provision is used as a discount rate. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

A provision for dividends is not recognised as a liability unless the dividends are declared on or before the reporting date, and the distribution is no longer at the discretion of the Company.

Employee benefits

Current liabilities for wages and salaries, holiday pay, annual leave and long service leave are recognised in the provision for employee benefits and measured at the amounts expected to be paid when the liabilities are settled.

The employee benefit liability expected to be settled within twelve months from reporting date is recognised in current liabilities. The non-current provision relates to entitlements, including long service leave, which are expected to be payable after twelve months from reporting date and, where material, are measured as the present value of expected future payments to be made in respect of services, employee departures and periods of service. Expected future payments are discounted using market yields at reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

The Group recognises a provision and an expense for bonuses where contractually obliged or where there is a past practice that has created a constructive obligation.

Restructuring and redundancy

The provision is in respect of amounts payable in connection with restructuring, including termination benefits, on-costs, outplacement and consultancy services.

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Property

The provision for property costs is in respect of make good provisions. A corresponding make good asset was recognised and is amortised over the shorter of the lease term or the useful life of the assets.

Refund liability provision

The provision is in respect of amounts payable associated with certain print and digital listing services. These services provide a customer with a right of refund if specific conditions relating to the listing and sale of the property are met. Revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Therefore, the amount of revenue recognised is adjusted for expected no sale services, which are estimated based on historical data. For services that are expected to generate a no sale outcome, instead of revenue, the Group recognises a refund liability.

12. Property, Plant & Equipment

	30 June 2024 \$'000	30 June 2023 \$'000
Leasehold improvements		
At cost	15,397	15,261
Accumulated depreciation and impairment	(12,453)	(11,488)
Total leasehold improvements	2,944	3,773
Plant and equipment		
At cost	12,156	12,763
Accumulated depreciation and impairment	(10,948)	(10,378)
Total plant and equipment	1,208	2,385
Total property, plant and equipment	4,152	6,158

Reconciliations

Reconciliations of the carrying amount of each class of property, plant and equipment during the year are set out below:

Note	Leasehold Improvements \$'000	Plant and Equipment \$'000	Total \$'000
30 June 2024			
Balance at beginning of the year	3,773	2,385	6,158
Additions	45	235	280
Reclassifications	91	(91)	-
Disposals	-	(11)	(11)
Depreciation	3(B) (965)	(1,310)	(2,275)
At 30 June 2024, net of accumulated depreciation and impairment	2,944	1,208	4,152
At cost	15,397	12,156	27,553
Accumulated depreciation and impairment	(12,453)	(10,948)	(23,401)
Net carrying amount	2,944	1,208	4,152

Note	Leasehold Improvements \$'000	Plant and Equipment \$'000	Total \$'000
30 June 2023			
Balance at beginning of the year	8,214	714	8,928
Additions	-	1,525	1,525
Reclassifications	(1,696)	1,696	-
Disposals	(149)	(136)	(285)
Depreciation	3(B) (2,596)	(1,414)	(4,010)
At 30 June 2023, net of accumulated depreciation and impairment	3,773	2,385	6,158
At cost	15,261	12,763	28,024
Accumulated depreciation and impairment	(11,488)	(10,378)	(21,866)
Net carrying amount	3,773	2,385	6,158

Accounting policy

Property, plant and equipment is recorded at cost less accumulated depreciation and any accumulated impairment losses. Directly attributable costs arising from the acquisition or construction of fixed assets, including internal labour and interest, are also capitalised as part of the cost.

Recoverable amount

All items of property, plant and equipment are reviewed as part of the annual CGU impairment testing given the recoverable amounts for these assets cannot be determined individually.

Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

- Leasehold improvements over the lease term; currently up to 7 years
- Plant and equipment up to 13 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

13. Leases

The Group leases office space and car parking facilities in various locations. The leases typically run for a period of between five and seven years and may include extension options which provide operational flexibility. Lease payments are renegotiated on renewals to reflect market rentals.

Set out below are the carrying amounts of the right of use (ROU) assets, sublease receivables and lease liabilities recognised and the related movements during the year:

	Right of Use Assets \$'000	Sublease Receivable \$'000	Lease Liabilities \$'000
30 June 2024			
Balance at beginning of the year	16,337	293	(20,188)
Derecognition	–	–	–
Modifications	(670)	–	696
Depreciation	(3,817)	–	–
Interest income/(expense)	–	–	(537)
Lease (receipts)/payments	–	(293)	4,926
At 30 June 2024	11,850	–	(15,103)
30 June 2023			
Balance at beginning of the year	20,089	1,731	(25,819)
Modifications	(54)	–	(10)
Depreciation	(3,698)	–	–
Interest income/(expense)	–	22	(644)
Lease (receipts)/payments	–	(1,460)	6,285
At 30 June 2023	16,337	293	(20,188)

The cash receipts and payments are presented in the following lines of the Consolidated Cash Flow Statement:

	30 June 2024 \$'000	30 June 2023 \$'000
Receipts from sublease – principal component	293	1,437
Payment of lease liabilities – principal component	(4,704)	(5,628)
Financing component of lease receipts and payments	(584)	(622)
Net cash payments	(4,995)	(4,813)

The following table sets out a maturity analysis of the sublease receivable, showing the undiscounted lease payments to be received after the reporting date:

	30 June 2024 \$'000	30 June 2023 \$'000
Within one year	–	293
One to two years	–	–
Two years or more	–	–
Total undiscounted lease receivable	–	293
Unearned finance income	–	–
Sublease receivable	–	293

Accounting policy

Accounting where the Group is the lessee

Contract periods are generally fixed and may include multiple extension options. At contract commencement date, where the lease asset is available for use, leases are recognised as a ROU asset with a corresponding lease liability.

ROU assets

ROU assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. ROU asset costs include an amount equal to the lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. ROU assets are depreciated over the lease term on a straight-line basis and subject to impairment.

Lease liabilities

Lease liabilities are measured at amortised cost using the effective interest method calculated as the present value of lease payments over the lease term using the Group's incremental borrowing rate (IBR) at commencement date, if the interest rate implicit in the lease is not readily available. When the lease contains an extension or purchase option that the Group considers reasonably certain to be exercised, the cost of the option is included in the lease payments. Interest expense is recognised under Finance costs as disclosed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income. Lease liabilities are re-measured to reflect changes in future lease payments associated with changes in indices or rates, extension, purchase or termination options, modifications and residual value guarantee payments.

Discount rate

In calculating the present value of the lease payments, the Group uses its IBR at the lease commencement date. The Group applied a single discount rate to the portfolio of leases with reasonably similar characteristics. The IBR for lease liabilities was based on reference yield rates derived for the same term as the lease and adjusted for credit risk.

Lease term

The term of each lease is based on the original lease term unless Management is reasonably certain to exercise options to extend the lease.

Presentation

In the Consolidated Balance Sheet, the ROU asset, sublease receivable assets and lease liabilities are presented separately from other assets and liabilities.

Short-term leases and leases of low-value assets

The Group applies the short-term and low-value lease exemptions and does not recognise ROU assets or lease liabilities on such leases. Instead, lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Accounting where the Group is the lessor

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The classification of the sublease is determined with reference to the ROU asset arising from the head lease.

Where the sublease is treated as a finance lease, the Group derecognises the ROU asset and recognises a sublease receivable with the difference taken to the Consolidated Statement of Profit or Loss and Other Comprehensive Income as a gain or loss. Sublease receivables are subsequently remeasured if there is a change in the lease term.

The sublease receivable is remeasured and assessed for impairment at each reporting date in accordance with AASB 9 Financial Instruments.

14. Financial and Capital Risk Management

Financial risk management

The Group's principal financial instruments comprise cash, short-term deposits and bank loans. The main purpose of these financial instruments is to manage liquidity and to raise finance for the Group's operations. The Group has various other financial instruments, such as trade and other receivables, trade and other payables, lease receivables and lease liabilities, which arise directly from its operations. The Group's risk management activities for interest rate and foreign exchange exposures are carried out centrally by the Company's Group Treasury department.

Capital risk management

The capital structure of Group entities is monitored using the net debt to EBITDA ratio. The ratio is calculated as net debt divided by EBITDA. Net debt is calculated as total interest-bearing liabilities less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, buy back shareholder equity, issue new shares, improve EBITDA, sell assets or reduce debt. The Group manages the capital structure to ensure:

- sufficient finance capacity for the business is maintained at a reasonable cost;
- sufficient funds are available for the business to implement its capital expenditure and mergers and acquisitions strategies; and
- all financial covenants are complied with.

Risk factors

The key financial risk factors, including market risk, that arise from the Group's activities, including the Group's policies for managing these risks are outlined below.

A. Interest rate risk

Interest rate risk refers to the risks that the value of a financial instrument or future cash flows associated with the instrument will fluctuate due to movements in market interest rates.

Interest rate risk arises from interest bearing financial assets and liabilities that the Group utilises. Interest bearing assets are predominantly short-term liquid assets. The Group's borrowings which have a variable interest rate attached give rise to cash flow interest rate risk.

The Group's risk management policy for interest rate risk seeks to reduce the effects of interest rate movements on its asset and liability portfolio.

A change in interest rates of up to 150 basis points would not have a material impact on the net profit after tax incurred by the Group.

Interest rate risk measurement and reporting

The Group may enter into transactions to provide protection against fluctuations in short-term interest rates which may affect the economics of investment and financing decisions.

Considerations are made to material interest rate transactions to ensure that the Group:

- has some protection from significant increases in short-term interest rates, thereby adding some degree of certainty to the financial budgeting process; and
- maintains sufficient interest rate flexibility to participate in normal yield curve environments without unduly paying up for term interest rate hedges; repay debt without significant swap (fixed rate) break costs; and undertake interest rate maturity extension trades as appropriate.

Measurement of interest rate risk

The interest rate exposure has been assessed using forecast net debt based on the Group's rolling 12-month net debt forecast plus budget and strategic plan. Interest rate exposure will be recognised as the actual or forecast interest bearing liability (net of cash balances) over the appropriate period.

B. Foreign currency risk

Foreign currency risk refers to the risk that the value or the cash flows arising from a financial commitment, or recognised asset or liability will fluctuate due to changes in foreign currency rates. The Group's foreign currency exchange risk arises primarily from receipts and payments settled and prices dependent on foreign currencies. None of these are material to the Group on an individual or collective basis hence foreign currency risk is not considered to be a key risk. The Group is exposed to foreign exchange risk from various immaterial currency exposures, primarily with respect to United States Dollars, New Zealand Dollars, and Philippine Peso. The Group currently has no foreign currency hedges in place.

C. Credit risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause the Group to make a financial loss. The Group has exposure to credit risk on all financial assets included in the Group's Balance Sheet. To help manage this risk, the Group:

- has a policy for establishing credit limits for the entities it deals with;
- may require collateral where appropriate; and
- manages exposures to individual entities it transacts with (through a system of credit limits).

Financial institutions and cash deposits

The Group has policies that limit the amount of credit exposure to any financial institution. Cash transactions are limited to financial institutions that meet minimum credit rating criteria in accordance with the Group's policy requirements. As at 30 June 2024 counterparty credit risk was limited to financial institutions with S&P credit ratings ranging from -AA to A.

Trade and other receivables

The Group's credit risk is mainly concentrated across a number of customers and financial institutions. The Group does not have any significant credit risk exposure to a single or group of customers or individual institutions. The Group recognises trade and other receivables at cost less the lifetime expected credit loss calculated based on its historical credit loss experience, adjusted for forward-looking factors specific to the Group's customers and the economic environment in which the Group operates.

Refer to Note 9 for an ageing analysis of trade receivables and the movement in the allowance for expected credit loss. All other financial assets are not impaired and are not past due. Based on the credit history of these classes, it is expected that these amounts will be received when due.

D. Liquidity risk

Liquidity risk is the risk that the Group cannot meet its financial commitments as and when they fall due.

To help reduce this risk the Group:

- has liquidity management which targets a minimum level of undrawn committed facilities and cash relative to EBITDA;
- has readily accessible funding arrangements in place; and
- staggers maturities of financial instruments.

Refer to Note 8(B) for details of the Group's unused credit facilities as at 30 June 2024.

The contractual maturity of the Group's financial liabilities is shown in the tables below. The amounts represent the future undiscounted principal and interest cash flows and therefore may not equate to the values disclosed in the balance sheet.

	1 Year or Less \$'000	1 to 2 Years \$'000	2 to 5 Years \$'000	More than 5 Years \$'000	Total \$'000
At 30 June 2024					
Related party payables	(5,119)	–	–	–	(5,119)
Payables	(45,248)	–	–	–	(45,248)
Contingent consideration	(700)	–	(13,768)	–	(14,468)
Lease liabilities	(4,245)	(3,439)	(8,596)	–	(16,280)
Interest bearing liabilities	(11,181)	(190,592)	(908)	–	(202,681)
Total	(66,493)	(194,030)	(23,272)	–	283,795
At 30 June 2023					
Related party payables	(5,370)	–	–	–	(5,370)
Payables	(30,569)	–	–	–	(30,569)
Contingent consideration	(654)	–	(13,146)	–	(13,800)
Lease liabilities	(5,024)	(4,361)	(9,562)	(2,970)	(21,917)
Interest bearing liabilities	(14,341)	(13,145)	(232,052)	–	(259,538)
Total	(55,958)	(17,506)	(254,760)	(2,970)	(331,194)

E. Fair value

The Group uses various methods in estimating the fair value of a financial asset or liability. The different methods have been defined as follows:

Level 1: The fair value is calculated using quoted prices in active markets.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The following table presents the Group's assets and liabilities measured and recognised at fair value on a recurring basis as at 30 June 2024:

	Note	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
At 30 June 2024					
<i>Assets</i>					
Convertible notes		–	–	2,665	2,665
<i>Liabilities</i>					
Contingent consideration	10	–	–	(12,184)	(12,184)
	Note	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
At 30 June 2023					
<i>Assets</i>					
Convertible notes		–	–	2,422	2,422
<i>Liabilities</i>					
Contingent consideration	10	–	–	(11,193)	(11,193)

15. Equity

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Ordinary shares			
631,657,153 ordinary shares authorised and fully paid (2023: 631,657,153)	(A)	1,474,859	1,474,859
Shares held in trust			
706,342 treasury shares (2023: 727,248)	(B)	(2,548)	(1,932)
Balance at the end of the year		1,472,311	1,472,927

Reconciliations

Movements for each class of contributed equity, by number of shares and dollar value, are set out below:

	30 June 2024 No. of Shares	30 June 2023 No. of Shares	30 June 2024 \$'000	30 June 2023 \$'000
(A) Ordinary shares				
Balance at beginning of the year	631,657,153	631,657,153	1,474,859	1,474,891
Shares issued to institutional and retail investors	–	–	–	–
Transaction costs incurred for issued share capital (net of taxes)	–	–	–	(32)
Balance at end of the year	631,657,153	631,657,153	1,474,859	1,474,859
	30 June 2024 No. of Shares	30 June 2023 No. of Shares	30 June 2024 \$'000	30 June 2023 \$'000
(B) Shares held in trust				
Balance at beginning of the year	(727,248)	(1,711,285)	(1,932)	(7,547)
Shares acquired	(672,614)	(84,039)	(2,532)	(263)
Release of shares	693,520	1,068,076	1,916	5,878
Balance at end of the year	(706,342)	(727,248)	(2,548)	(1,932)

Accounting policy

Ordinary shares

Ordinary shares are classified as equity and entitle the holder to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person, or by proxy, at a meeting of the Company.

Incremental costs

Incremental costs directly attributable to the issue of new shares or options are recognised in equity as a reduction from the proceeds. Incremental costs directly attributable to the issue of new shares for the acquisition of a business or shares in a company are not included in the cost of the acquisition as part of the purchase consideration.

Reserves

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Other reserves	(A)	(54,449)	(55,405)
Share-based payment reserve	(B)	14,398	10,711
Total reserves		(40,051)	(44,694)
A. Other reserves			
Balance at beginning of the year		(55,405)	(52,790)
Vesting of performance and share rights		956	(2,615)
Balance at end of the year		(54,449)	(55,405)
B. Share-based payment reserve			
Balance at beginning of the year		10,711	13,592
Vesting of employee engagement shares		(1,670)	(3,000)
Release of employee incentive shares		(75)	(2,325)
Share-based payment expense, including tax impact		5,432	2,444
Balance at end of the year		14,398	10,711

The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including Key Management Personnel, as part of their remuneration. Refer to Note 22 for further details.

16. Dividends

A. Dividends paid

	30 June 2024 \$'000	30 June 2023 \$'000
Interim 2024 dividend: fully franked 2.0 cents – paid 11 March 2024	12,633	–
Dividend: fully franked 4.0 cents – paid 12 September 2023	25,266	–
Interim 2023 dividend: fully franked 2.0 cents – paid 14 March 2023	–	12,633
Dividend: fully franked 4.0 cents – paid 13 September 2022	–	25,266
Total dividends paid	37,899	37,899

B. Dividends proposed and not recognised as a Liability

Since the end of the financial year, the Directors have resolved to pay a dividend of 4.0 cents per fully paid ordinary share, 100% franked at the corporate tax rate of 30%. The aggregate amount of the dividend to be paid on 11 September 2024 out of current year and retained profits, but not recognised as a liability at the end of the year, is expected to be \$25.3 million.

C. Franked dividends

	30 June 2024 \$'000	30 June 2023 \$'000
Franking account balance as at reporting date at 30% (2023: 30%)	19,698	33,330
Franking debits that will arise from the payment of dividends	(10,828)	(10,828)
Franking credits that will arise from the payment of income tax payable balances as at the end of the year	18,630	2,159
Total franking credits available for subsequent financial years based on a tax rate of 30%	27,500	24,661

Accounting policy

A provision for dividends is not recognised as a liability unless the dividends are declared, determined or publicly recommended on or before the reporting date.

17. Earnings Per Share

	30 June 2024 Thousands	30 June 2023 Thousands
Weighted average number of ordinary shares for basic EPS ⁽ⁱ⁾	630,939	630,526
Effects of dilution from:		
Contingently issuable ordinary shares	4,490	731
Contingent consideration in connection with acquisition	2,234	2,272
Weighted average number of ordinary shares adjusted for the effect of dilution ⁽ⁱ⁾	637,763	633,529
Profit attributable to ordinary holders of the parent:	\$'000	\$'000
Continuing operations	43,308	33,367
Discontinued operations	(887)	(7,269)
Profit attributable to ordinary holders of the parent for basic earnings	42,421	26,098
Profit attributable to ordinary holders of the parent adjusted for the effect of dilution	42,421	26,098
Earnings per share	Cents	Cents
Basic, profit attributable to ordinary equity holders of the parent	6.72	4.14
Diluted, profit attributable to ordinary equity holders of the parent	6.65	4.12
Earnings per share from continuing operations		
Basic, profit from continuing operations attributable to ordinary equity holders of the parent	6.86	5.29
Diluted, profit from continuing operations attributable to ordinary equity holders of the parent	6.79	5.27

(i) The weighted average number of shares takes into account the weighted average effect of changes in treasury shares during the year.

Accounting policy

Basic earnings per share

Basic earnings per share (**EPS**) is calculated by dividing the net profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

18. Commitments and Contingencies

At 30 June 2024, the Group had \$0.1 million (30 June 2023: \$0.2 million) relating to operating lease commitments. In addition, the Group had bank guarantees outstanding in respect of leased premises amounting to \$3.1 million as at 30 June 2024 (30 June 2023: \$3.1 million). The bank guarantees are to secure performance by the Group of its obligations under the lease agreements.

19. Events Subsequent to Reporting Date

There were no other events that have occurred after the end of the year that would materially affect the reported results or would require disclosure in this report.

20. Related Parties and Entities

A. Ultimate parent

The ultimate parent of the Group is Nine Entertainment Co. Holdings Limited which is based in Australia and listed on the ASX.

B. Key Management Personnel (KMP)

A number of KMP of the Company also hold directorships with other corporations which provide and receive goods or services to and from the Group in the ordinary course of business on normal terms and conditions. None of these KMP derive any direct personal benefit from the transactions between the Group and these corporations.

Transactions were entered into during the year with the KMP of the Company and its controlled entities or with KMP-related entities:

- which occur within a normal employee, customer or supplier relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealing with the KMP or KMP-related entity at arm's length in the same circumstances;
- information about which does not have the potential to adversely affect decisions about the allocation of scarce resources by users of the financial statements, or the discharge of responsibility of the KMP; and
- which are minor or domestic in nature.

Compensation of KMP of the Group

	30 June 2024 \$	30 June 2023 \$
Short-term benefits	3,181,991	2,716,101
Long-term benefits	99,824	9,693
Termination benefits	–	158,768
Share-based payment	574,044	(34,950)
Total compensation paid	3,855,859	2,849,612

The amounts disclosed in the table are the amounts recognised as an expense during the year related to KMP of the Group.

Interests held by KMP under employee share plans

Shares and Performance Rights held by KMP under the Group's Long Term Incentive Plan have the following exercise prices:

Issue date	Note	Exercise Price \$	30 June 2024 Number Outstanding	30 June 2023 Number Outstanding
2024 (Performance Rights under Long Term Incentive Plan)	(i)	nil	487,136	–
2023 (Performance Rights under Long Term Incentive Plan)	(i)	nil	431,406	526,314
2022 (Performance Rights under Long Term Incentive Plan)	(i)	nil	303,078	303,078
Total			1,221,620	829,392

(i) Refer to Long Term Incentive Plan in Section 7 of the Remuneration Report for details of vesting and expiry dates.

C. Transactions with related parties

The following table provides the total value of transactions that were entered into with the ultimate parent company for the relevant financial year.

	Transaction Value for the Year Ended		Balance Outstanding	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Ultimate parent company				
Sales to related parties	3,906	3,529	–	–
Purchases from related parties	(7,297)	(5,035)	–	–
Amounts owed by related parties	–	–	10,351	6,449
Amounts owed to related parties	–	–	(15,470)	(11,819)

Accounting policy

Amounts payable and receivable to and from related parties are carried at amortised cost and interest payable is recognised on an accruals basis.

D. Parent entity information

The following disclosures relate to the Company as an individual entity, being the ultimate parent entity of the Group.

	30 June 2024 \$'000	30 June 2023 \$'000
Financial position of parent entity		
Current assets	48,870	20,716
Total assets	1,213,887	1,194,700
Current liabilities	(48,831)	(22,576)
Total liabilities	(160,592)	(135,580)
Net assets	1,053,295	1,059,120
Total equity of parent entity		
Contributed equity	1,472,312	1,472,929
Reserves	3,631	(1,012)
Profit reserve	894	10,261
Retained losses	(423,542)	(423,058)
Total equity	1,053,295	1,059,120
Result of parent entity		
Profit/(loss) for the year	26,620	(17,722)
Other comprehensive income	–	–
Total comprehensive profit/(loss) for the year	26,620	(17,722)

The Company has entered into a deed of cross guarantee with the effect that the Company guarantees debts in respect of its subsidiaries within the Closed Group. Further details regarding the deed and the Closed Group are set out in Note 20(F).

At 30 June 2024, the Company had \$0.1 million (30 June 2023: \$0.2 million) relating to operating lease commitments and no commitments (30 June 2023: no commitments) relating to the design and implementation of new financial reporting and billing systems.

E. Controlled entities

The following entities were controlled as at the end of the year:

	Ownership Interest			
	Note	Country of Incorporation	30 June 2024 %	30 June 2023 %
Domain Holdings Australia Limited	(ii)	Australia	–	–
Controlled entities				
Alldata Australia Pty Ltd	(ii)	Australia	100.00	100.00
All Homes Pty Limited	(ii)	Australia	100.00	100.00
Australian Property Monitors Pty Limited	(ii)	Australia	100.00	100.00
Realbase Pty Ltd	(ii)	Australia	100.00	100.00
Realbase Inc		Philippines	99.99	99.99
Campaigntrack Limited		New Zealand	100.00	100.00
Campaigntrack Pty Ltd	(ii)	Australia	100.00	100.00
Realhub Services Pty Ltd	(ii)	Australia	100.00	100.00
Realhub Studios Pty Ltd	(ii)	Australia	100.00	100.00
Realhub Systems Pty Ltd	(ii)	Australia	100.00	100.00
Workstream Technologies Pty Ltd	(ii)	Australia	100.00	100.00
Insight Data Solutions Holdings Pty. Ltd.	(ii)	Australia	100.00	100.00
Insight Data Solutions Pty Ltd	(ii)	Australia	100.00	100.00
IDS Gov Services Pty. Ltd.	(ii)	Australia	100.00	100.00
Bidtracker Holdings Pty Ltd	(ii)	Australia	100.00	100.00
Bidtracker IP Pty Ltd	(vii)	Australia	100.00	100.00
Bidtracker (VIC) Pty Ltd	(ii)	Australia	100.00	100.00
BH Two Pty Ltd	(viii)	Australia	100.00	100.00
Bidtracker (NSW) Pty Ltd	(vii)	Australia	100.00	100.00
Commercial Real Estate Holdings Pty Limited	(ii)	Australia	100.00	100.00
Commercial Real Estate Media Nominees Pty Limited		Australia	100.00	100.00
Commercial Real Estate Media Pty Limited	(v)	Australia	66.48	66.53
Commercialview.com.au Pty Limited	(v)	Australia	66.48	66.53
Digital Home Loans Pty Limited	(iii)	Australia	–	60.00
Domain Group Finance Pty Limited	(ii)	Australia	100.00	100.00
Domain Insure Pty Ltd	(iv)	Australia	–	70.00
Domain Operations Pty Ltd	(ii)	Australia	100.00	100.00
Homepass Pty Ltd	(ii)	Australia	100.00	100.00
Homepass Australia Pty Ltd	(ii)	Australia	100.00	100.00
MarketNow Payments Pty Ltd		Australia	100.00	100.00
MMP Holdings Pty Ltd	(ii)	Australia	100.00	100.00
Metro Media Services Pty Ltd	(ii)	Australia	100.00	100.00
Metro Media Publishing Pty Ltd		Australia	92.55	92.55
MMP (DVH) Pty Ltd		Australia	63.00	63.00
MMP Bayside Pty Ltd		Australia	78.40	78.40
Review Property Pty Ltd	(ii)	Australia	100.00	100.00

	Note	Country of Incorporation	Ownership Interest	
			30 June 2024 %	30 June 2023 %
MMP Eastern Pty Ltd		Australia	70.00	70.00
MMP Moonee Valley Pty Ltd		Australia	70.00	70.00
MMP (Melbourne Times) Pty Ltd		Australia	70.00	70.00
MMP Greater Geelong Pty Ltd	(i)	Australia	48.25	48.25
MMP (CGE) Pty Ltd	(viii)	Australia	100.00	100.00
MMP Community Network Pty Ltd	(vii)	Australia	100.00	100.00
National Real Estate Media Pty Limited	(ii)	Australia	100.00	100.00
National Real Estate Media Nominees Pty Limited		Australia	100.00	100.00
South Australia Real Estate Media Pty Limited	(i)	Australia	50.00	50.00
Western Australia Real Estate Media Pty Limited	(i)	Australia	50.00	50.00
New South Wales Real Estate Media Pty Limited	(i)	Australia	50.00	50.00
Northern Territory Real Estate Media Pty Limited	(i)	Australia	50.00	50.00
Queensland Real Estate Media Pty Limited	(i)	Australia	50.00	50.00
Tasmania Real Estate Media Pty Ltd	(i)	Australia	50.00	50.00
Australian Capital Territory Real Estate Media Pty Limited	(ix)	Australia	100.00	100.00
Property Data Solutions Pty Ltd	(ii)	Australia	100.00	100.00
Property Data Solutions (2) Pty Ltd	(ii)	Australia	100.00	100.00
Non-controlled entities (equity accounted)				
Ibenta Pty Ltd	(vi)	Australia	–	30.00

- (i) Where ownership is 50% or less, control is achieved through the ability to direct the operations of the entity.
- (ii) The Company and the controlled entities incorporated within Australia are party to Corporations Instrument 2016/785 issued by the Australian Securities & Investment Commission. These entities have entered into a deed of cross guarantee dated November 2017 (as varied from time to time) under which each entity guarantees the debts of the others. These companies represent a Closed Group for the purposes of the Corporations Instrument and there are no other members of the Extended Closed Group. Under the Corporations Instrument, these entities have been relieved from the requirements of the *Corporations Act 2001* (Cth) with regard to the preparation, audit and publication of accounts.
- (iii) On 15 December 2023, Domain sold its 60% shareholding in Domain Home Loans Pty Limited.
- (iv) On 30 April 2024, Domain sold its 70% shareholding in Domain Insure Pty Ltd.
- (v) On 20 November 2023, the contingent consideration for Tranche 3B of the acquisition of all of the shares in Commercialview.com.au Pty Limited was paid in consideration shares, specifically beneficial interests in C class shares (Tranche 3B shares) in Commercial Real Estate Media Pty Limited, reducing beneficial ownership in the respective entities to 66.48%.
- (vi) Ibenta Pty Ltd was deregistered on 19 June 2024.
- (vii) These entities were released as parties to the deed of cross guarantee dated November 2017 referred to in note (ii) above, effective 8 December 2023, and were voluntarily deregistered effective 31 July 2024.
- (viii) These entities were released as parties to the deed of cross guarantee dated November 2017 referred to in note (ii) above, effective 8 December 2023.
- (ix) This entity was voluntarily deregistered effective 31 July 2024.

F. Deed of cross guarantee

The Company and certain wholly-owned entities identified at (E) in this Note (the **Closed Group**) are parties to a deed of cross guarantee under ASIC Corporations Instrument 2016/785. Pursuant to the requirements of that Corporations Instrument, a summarised Consolidated Balance Sheet as at 30 June 2024 and Consolidated Statement of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2024, comprising the members of the Closed Group after eliminating all transactions between members are set out below:

Consolidated Balance Sheet

	30 June 2024 \$'000	30 June 2023 \$'000
Current assets		
Cash and cash equivalents	33,428	32,881
Trade and other receivables	60,620	50,035
Sublease receivable	–	293
Current tax receivable	–	3,974
Total current assets	94,048	87,183
Non-current assets		
Shares in controlled entities	5,081	5,078
Intangible assets	1,362,517	1,364,639
Property, plant and equipment	4,152	6,159
Right of use assets	11,850	16,337
Total non-current assets	1,383,600	1,392,213
Total assets	1,477,648	1,479,396
Current liabilities		
Payables	92,281	63,594
Lease liabilities	3,846	4,878
Provisions	7,658	6,350
Current tax liabilities	14,440	–
Total current liabilities	118,225	74,822
Non-current liabilities		
Interest bearing liabilities	184,555	219,318
Lease liabilities	11,257	15,310
Provisions	3,953	3,451
Other non-current liabilities	11,483	10,539
Deferred tax liabilities	79,028	87,679
Total non-current liabilities	290,276	336,297
Total liabilities	408,501	411,119
Net assets	1,069,147	1,068,277
Equity		
Contributed equity	1,472,312	1,472,929
Reserves	(31,616)	(36,258)
Retained losses	(371,549)	(368,394)
Total equity	1,069,147	1,068,277

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	30 June 2024 \$'000	30 June 2023 \$'000
Total revenue	347,563	306,358
Expenses before finance costs	(303,743)	(282,634)
Finance costs	(13,168)	(11,659)
Net profit/(loss) from operations before income tax expense	30,652	12,065
Income tax expense	(11,717)	(4,454)
Net profit/(loss) from operations after income tax expense	18,935	7,611

21. Taxation

Profit or Loss

The major components of income tax expense for the years ended 30 June 2024 and 30 June 2023 are as follows:

	30 June 2024 \$'000	30 June 2023 \$'000
Current income tax		
Current income tax expense	33,223	15,546
Adjustments for current tax of prior periods	(4,516)	(4,290)
Deferred tax		
Deferred income tax expense	(10,681)	(2,194)
Adjustments for deferred tax of prior periods	3,055	1,524
Income tax expense within the Consolidated Statement of Profit or Loss and Other Comprehensive Income	21,081	10,586

Equity

	30 June 2024 \$'000	30 June 2023 \$'000
Current tax – credited directly to equity	–	–
Net deferred tax – credited to equity	(1,201)	(222)
Total income tax charged to equity	(1,201)	(222)

Reconciliation of tax expense and the accounting profit multiplied by Australia's company tax rate for 2024 and 2023:

	30 June 2024 \$'000	30 June 2023 \$'000
Net profit before tax from continuing operations	72,304	50,143
Net profit/(loss) before tax from discontinued operations	(1,019)	(10,489)
Tax at the Australia tax rate of 30% (2023: 30%)	21,386	11,896
Tax effect of amounts that are not deductible/(taxable) in calculating taxable income: Adjustments in respect of current and deferred income tax of previous years	(1,461)	(2,766)
Adjustments in relation to derecognised tax losses	331	2,480
Share-based payments	–	329
Non-assessable income	–	(269)
Non-deductible expenses	766	1,094
Other	59	(2,178)
At the effective income tax rate of 30% (2023: 27%)	21,081	10,586

Deferred tax

Deferred tax assets and liabilities are attributable to the following:

	Consolidated Balance Sheet		Consolidated Statement of Profit or Loss and Other Comprehensive Income	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Property, plant and equipment	6,143	4,908	(1,235)	(1,158)
Tradenames	(101,273)	(104,029)	(2,756)	2,884
ROU assets	(3,555)	(4,989)	(1,221)	1,378
Subleases	–	–	–	178
Provisions	5,871	2,669	(3,201)	(104)
Accruals	1,058	719	(340)	(235)
Leases	4,531	6,056	1,311	(1,685)
Share-based payments	3,695	1,795	(750)	–
Other	6,133	6,647	566	(1,928)
Deferred tax expense			(7,626)	(670)
Net deferred tax liabilities	(77,397)	(86,224)		
Net deferred tax liabilities comprise:				
Deferred tax assets	28,718	24,180		
Deferred tax liabilities	(106,115)	(110,404)		
	(77,397)	(86,224)		

Accounting policy

Current income tax

Current income tax liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognised directly in equity is recognised within the Consolidated Statement of Changes in Equity and not in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting nor the taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside the profit or loss is recognised in either other comprehensive income or directly within the Consolidated Statement of Changes in Equity.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Tax consolidation

Members of the tax consolidated group and the tax sharing arrangement

The Company and its 100% owned Australian resident subsidiaries formed a tax consolidated group with effect from 22 November 2017. The Company is the head entity of the tax consolidated group. Members of the tax consolidated group have entered into a tax sharing agreement that provides for the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statements in respect of this agreement on the basis that the possibility of default is remote.

Tax effect accounting by members of the tax consolidated group

The head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The Group has applied the group allocation approach in determining the appropriate amount of current taxes and deferred taxes to be allocated to members of the tax consolidated group.

The current and deferred tax amounts are measured in a systematic manner that is consistent with the broad principles in AASB 112 Income Taxes. The nature of the tax funding agreement is discussed further below.

Nature of the tax funding agreement

Members of the Domain tax consolidated group have entered into a Tax Funding Agreement that governs the allocation and funding of the group's tax liability each financial year. Pursuant to the agreement, members of the group compensate the head entity for the member's allocation of current tax payable and the head entity compensates its members for any tax receivable relating to the member's unutilised tax losses for the financial year. The funding amounts are determined based on accounting policies.

Tax losses

At the reporting date, the Group has unused Australian capital losses of \$40.9 million (2023: \$19.0 million) which are available indefinitely for offset against future capital gains subject to continuing to meet the relevant statutory tests. A deferred tax asset has not been recognised in association with these capital losses as it is not probable that there will be sufficient capital gains available against which these losses can be utilised in the foreseeable future.

At the reporting date, the Group has unused Australian revenue losses of \$4.0 million (2023: \$40.2 million) for which no deferred tax asset has been recognised on the balance sheet in respect of these revenue losses as it is not probable that there will be sufficient taxable income available against which these losses can be utilised in the foreseeable future.

Voluntary Tax Transparency Code

The Company has adopted the Voluntary Tax Transparency Code from the financial year ended 30 June 2019 which demonstrates the Company's commitment to transparency and integrity across tax matters.

GST

Revenues, expenses and assets are recognised net of the amount of GST. Cash flows are included in the Cash Flow Statement on a gross basis and the GST components of cash flows arising from investing and financing activities, which are recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

22. Employee Entitlements

A. Number of employees

At 30 June 2024, the Group employed 1,035 full-time employees (2023: 998) and 52 part-time and casual employees (2023: 69).

B. Employee share plans

In addition to the incentive plans for Executive KMP disclosed in the Remuneration Report, the Group had the following employee share plans during the year, the terms of which are summarised below.

Domain Incentive Plan

The Domain Incentive Plan (**DIP**) was available to certain permanent employees of the Group in FY22 and FY23.

In FY22, participating employees were granted performance rights (**Rights**) under the FY22 DIP. Rights were granted based on the participants' maximum opportunity. Performance was assessed over a two-year performance period (1 July 2021 to 30 June 2023). Subject to performance against personal measures, Group EBITDA and Group Revenue targets (**Targets**), Rights vested or lapsed in October 2023. Participants have two years from the date of vesting to exercise vested Rights, after which they will lapse.

In FY23, participating employees were granted Rights under the FY23 DIP. Rights were granted based on the participant's maximum opportunity. Performance will be assessed over the two-year performance period (1 July 2022 to 30 June 2024). Subject to individual and company performance against the Targets, Rights will vest or lapse in October 2024. Participants will have two years from the date of vesting to exercise vested Rights, after which they will lapse.

Under the DIP, even if the threshold Group EBITDA and Group Revenue targets are met, Rights do not vest if the applicable personal performance targets are not satisfied. Each vested Right is exercisable into one fully paid ordinary share in the Company. There is no exercise price for Rights. Rights do not carry any dividend or voting rights prior to exercise. The allocation price of each Right is equal to the volume weighted average market price (**VWAP**) of the Company's shares over the 30-trading day period beginning on 1 July of the year in which the Rights are granted.

Metric	DIP FY22 – FY23	DIP FY23 – FY24
30-trading day period	1 July 2021 – 11 August 2021	1 July 2022 – 11 August 2022
VWAP	\$4.9183	\$3.4770

The weighted average inputs to the valuation of Performance Rights valued at grant date by an external specialist are as follows:

Scheme	Dividend yield	Risk free interest rate	Expected volatility	Expected life	Share price at grant date	Fair value at grant date
FY22 DIP (Oct21)	1.45%	0.27%	39.0%	2.0 years	\$5.51	\$5.30
FY22 DIP (Mar22)	1.45%	0.27%	39.0%	2.0 years	\$4.05	\$3.97
FY23 DIP	1.82%	3.22%	40.0%	2.0 years	\$3.57	\$3.44

From FY24 onwards, the new employee share plan is the Senior Leadership Incentive Plan.

Senior Leadership Incentive Plan (SLIP)

Certain permanent employees of the Group will be eligible to participate in the SLIP in FY24. Performance outcomes will be determined following the end of the FY24 performance period through assessment against the Targets. Incentive payments will not be made if the relevant employee does not satisfy the minimum personal performance criteria. Incentive amounts will be delivered in a mix of cash and deferred Rights. The cash component will be paid following the end of the performance period. The Rights component will be granted after the end of the performance period and vest 12 months after the grant date. Upon vesting, Rights will be exercisable into one fully paid ordinary share of the Company. Participants will have two years from the date of vesting to exercise the Rights, after which they will lapse. There will be no exercise price in respect of the Rights, and the Rights do not carry any dividend or voting rights prior to exercise. The allocation price of each Right will be equal to the VWAP of the Company's shares over the 30-trading day period beginning on 1 July of the year in which the Rights are granted.

Accounting policy

Share-based compensation benefits can be provided to employees in the form of equity instruments. The cost of share-based payments is recognised over the period in which the performance and/or service conditions are fulfilled (the vesting period), ending on the date on which the relevant employees become entitled to the award (the vesting date).

At each reporting date until vesting, the cumulative charge to the Consolidated Statement of Profit or Loss and Other Comprehensive Income is the product of (i) the grant date fair value of the award; (ii) the current best estimate of the number of awards that will vest, taking into account such factors as the likelihood of employee turnover during the vesting period and the likelihood of non-market performance conditions being met; and (iii) the expired portion of the vesting period.

The fair value at the grant date of equity instruments issued to employees for no cash consideration is recognised as an employee benefits expense over the vesting period. Any shares purchased, but which have not yet vested to the employee as at reporting date are accounted for as treasury shares (shares held in trust) of the Group.

23. Remuneration of Group Auditor

During the year, the following amounts were paid or payable for services provided by the auditor of the Group:

	30 June 2024 \$	30 June 2023 \$
Amounts received or due and receivable by EY Australia for:		
Audit and review of financial statements	1,007,579	1,232,455
Other assurance services and agreed upon procedures	8,734	18,640
Other services	37,500	41,000
Total remuneration of group auditor	1,053,813	1,292,095

24. Notes to the Cash Flow Statement

A. Reconciliation of net profit after income tax expense to net cash inflow from operating activities

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Net profit for the year		50,204	29,068
Non-cash items			
Depreciation and amortisation	3(B)	44,376	39,013
Impairment of investments and other assets	4, 6	960	4,737
Share-based payment expense	3(D)	4,448	1,590
Remeasurement of contingent consideration	4	991	1,298
Loss on sale of assets	3	143	342
Gain in relation to disposal of entities	6	(233)	(161)
Other non-cash items		113	(465)
Change in operating assets and liabilities, net of effects from acquisitions			
(Increase)/decrease in trade and other receivables		(11,243)	11,120
Increase/(decrease) in trade and other payables		12,885	(10,266)
Increase/(decrease) in provisions		1,888	(1,381)
Movement in tax balances		12,878	(8,695)
Net cash inflow from operating activities		117,410	66,200

B. Cash and cash equivalents

Reconciliation of cash and cash equivalents at end of the financial year (as shown in the Consolidated Cash Flow Statement) to the related item in the Consolidated Balance Sheet is as follows:

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Cash on hand and at bank		33,797	33,468
Cash at bank attributable to discontinued operations	6	–	1,336
Total cash and cash equivalents at end of the year		33,797	34,804

Accounting policy

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short-term investments with original maturities of three months or less that are readily convertible to cash and subject to insignificant risk of changes in value. Bank overdrafts are shown within interest bearing liabilities in current liabilities on the balance sheet.

Consolidated Entity Disclosure Statement

for the year ended 30 June 2024

The following entities were controlled as at the end of the year:

	Note	Entity type	Country of Incorporation	Country of tax residence	Ownership Interest %
Domain Holdings Australia Limited	(ii)	Body Corporate	Australia	Australia	
Controlled entities					
Alldata Australia Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
All Homes Pty Limited	(ii)	Body Corporate	Australia	Australia	100.00
Australian Property Monitors Pty Limited	(ii)	Body Corporate	Australia	Australia	100.00
Realbase Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Realbase Inc	(vi)	Body Corporate	Philippines	Philippines	99.99
Campaigntrack Limited	(vii)	Body Corporate	New Zealand	New Zealand	100.00
Campaigntrack Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Realhub Services Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Realhub Studios Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Realhub Systems Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Workstream Technologies Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Insight Data Solutions Holdings Pty. Ltd.	(ii)	Body Corporate	Australia	Australia	100.00
Insight Data Solutions Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
IDS Gov Services Pty. Ltd.	(ii)	Body Corporate	Australia	Australia	100.00
Bidtracker Holdings Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Bidtracker IP Pty Ltd		Body Corporate	Australia	Australia	100.00
Bidtracker (VIC) Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
BH Two Pty Ltd		Body Corporate	Australia	Australia	100.00
Bidtracker (NSW) Pty Ltd		Body Corporate	Australia	Australia	100.00
Commercial Real Estate Holdings Pty Limited	(ii)	Body Corporate	Australia	Australia	100.00
Commercial Real Estate Media Nominees Pty Limited	(iv)	Body Corporate	Australia	Australia	100.00
Commercial Real Estate Media Pty Limited	(iii)	Body Corporate	Australia	Australia	66.48
Commercialview.com.au Pty Limited	(iii)	Body Corporate	Australia	Australia	66.48
Domain Group Finance Pty Limited	(ii)	Body Corporate	Australia	Australia	100.00
Domain Operations Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Homepass Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Homepass Australia Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
MarketNow Payments Pty Ltd		Body Corporate	Australia	Australia	100.00
MMP Holdings Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Metro Media Services Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00
Metro Media Publishing Pty Ltd		Body Corporate	Australia	Australia	92.55
MMP (DVH) Pty Ltd		Body Corporate	Australia	Australia	63.00
MMP Bayside Pty Ltd		Body Corporate	Australia	Australia	78.40
Review Property Pty Ltd	(ii)	Body Corporate	Australia	Australia	100.00

Note	Entity type	Country of Incorporation	Country of tax residence	Ownership Interest %	
	MMP Eastern Pty Ltd	Body Corporate	Australia	Australia	70.00
	MMP Moonee Valley Pty Ltd	Body Corporate	Australia	Australia	70.00
	MMP (Melbourne Times) Pty Ltd	Body Corporate	Australia	Australia	70.00
	MMP Greater Geelong Pty Ltd	(i) Body Corporate	Australia	Australia	48.25
	MMP (CGE) Pty Ltd	Body Corporate	Australia	Australia	100.00
	MMP Community Network Pty Ltd	Body Corporate	Australia	Australia	100.00
	National Real Estate Media Pty Limited	(ii) Body Corporate	Australia	Australia	100.00
	National Real Estate Media Nominees Pty Limited	(v) Body Corporate	Australia	Australia	100.00
	South Australia Real Estate Media Pty Limited	(i) Body Corporate	Australia	Australia	50.00
	Western Australia Real Estate Media Pty Limited	(i) Body Corporate	Australia	Australia	50.00
	New South Wales Real Estate Media Pty Limited	(i) Body Corporate	Australia	Australia	50.00
	Northern Territory Real Estate Media Pty Limited	(i) Body Corporate	Australia	Australia	50.00
	Queensland Real Estate Media Pty Limited	(i) Body Corporate	Australia	Australia	50.00
	Tasmania Real Estate Media Pty Ltd	(i) Body Corporate	Australia	Australia	50.00
	Australian Capital Territory Real Estate Media Pty Limited	Body Corporate	Australia	Australia	100.00
	Property Data Solutions Pty Ltd	(ii) Body Corporate	Australia	Australia	100.00
	Property Data Solutions (2) Pty Ltd	(ii) Body Corporate	Australia	Australia	100.00

- (i) Where ownership is 50% or less, control is achieved through the ability to direct the operations of the entity.
- (ii) The Company and the controlled entities incorporated within Australia are party to Corporations Instrument 2016/785 issued by the Australian Securities & Investment Commission. These entities have entered into a deed of cross guarantee dated November 2017 (as varied from time to time) under which each entity guarantees the debts of the others. These companies represent a Closed Group for the purposes of the Corporations Instrument and there are no other members of the Extended Closed Group. Under the Corporations Instrument, these entities have been relieved from the requirements of the *Corporations Act 2001* (Cth) with regard to the preparation, audit and publication of accounts.
- (iii) On 20 November 2023, the contingent consideration for Tranche 3B of the acquisition of all of the shares in Commercialview.com.au Pty Limited was paid in consideration shares, specifically beneficial interests in C class shares (Tranche 3B shares) in Commercial Real Estate Media Pty Limited, reducing beneficial ownership in the respective entities to 66.48%.
- (iv) This entity acts as trustee in respect of shares in Commercial Real Estate Media Pty Limited. It is the legal owner of shares in that entity, which it holds on trust for third parties outside of the consolidated entity.
- (v) This entity acts as trustee in respect of shares in the six entities listed below it. It is the legal owner of shares in each of those entities, which it holds on trust for third parties outside of the consolidated entity.
- (vi) The sole foreign tax jurisdiction of this foreign resident as at 30 June 2024 was the Philippines.
- (vii) The sole foreign tax jurisdiction of this foreign resident as at 30 June 2024 was New Zealand.

Directors' Declaration

for the financial year ended 30 June 2024

In accordance with a resolution of the Directors of Domain Holdings Australia Limited (**Company**), we declare that:

1. In the opinion of the Directors:

a. the Financial Statements and Notes of the Company and its subsidiaries (collectively the **Group**) are in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) including:

i. giving a true and fair view of the Group's consolidated financial position as at 30 June 2024 and of its consolidated financial performance for the financial year ended 30 June 2024; and

ii. complying with the Australian Accounting Standards and the *Corporations Regulations 2001* (Cth);

b. the consolidated entity disclosure statement required by section 295(3A) of the Corporations Act is true and correct;

c. as at the date of this declaration, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

d. as at the date of this declaration, there are reasonable grounds to believe that the Company and the subsidiaries identified in Note 20(E) to the Financial Statements will be able to meet any obligations or liabilities to which they are or may become subject to, by virtue of the Deed of Cross Guarantee between the Company and those subsidiaries.

2. The Company has included in the Notes to the Financial Statements, in accordance with the Australian Accounting Standards, an explicit and unreserved statement of compliance with international financial reporting standards. Note 1(B) to the Financial Statements notes that the Financial Statements and Notes comply with International Financial Reporting Standards issued by the International Accounting Standards Board.

3. This declaration has been made after receiving the declarations required to be made to the Directors from the Chief Executive Officer and the Chief Financial Officer in accordance with section 295A of the Corporations Act for the financial year ended 30 June 2024.

On behalf of the Board



Nick Falloon
Chairman



Jason Pellegrino
Chief Executive Officer and Managing Director

Sydney
16 August 2024

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Independent Auditor's Report





Ernst & Young
200 George Street
Sydney NSW 2000 Australia
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Independent auditor's report to the members of Domain Holdings Australia Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Domain Holdings Australia Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2024 and of its consolidated financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

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Impairment Assessment of Goodwill and Other Intangible Assets

Why significant	How our audit addressed the key audit matter
<p>At 30 June 2024, the Group's consolidated balance sheet includes goodwill and other intangible assets with a carrying value of \$1,373.4 million, representing 92.5% of total assets.</p> <p>The Directors have assessed goodwill and other intangible assets for impairment as at 30 June 2024. As disclosed within Note 7 to the financial statements, the assessment of the impairment of the Group's goodwill and other intangible assets incorporated significant judgments and estimates, based upon conditions existing as at 30 June 2024, specifically concerning factors such as forecast cashflows, discount rates and terminal growth rates. The estimates and assumptions relate to future performance, market and economic conditions.</p> <p>This was considered to be a key audit matter due to the significance of the intangible assets relative to total assets and the judgments and estimates exercised in the impairment testing.</p>	<p>Audit procedures we performed included the following:</p> <ul style="list-style-type: none"> ▸ Assessed the Group's determination of the CGUs used in the impairment model, based on our understanding of the Group's businesses and cash inflows ▸ Assessed whether the impairment testing methodology used by the Group met the requirements of Australian Accounting Standards ▸ Tested the mathematical accuracy of the impairment testing models including the consistency of relevant data with latest Board approved forecasts ▸ Assessed the reasonableness of future cash flow forecasts used by the Group by considering the reliability of the Group's historical cash flow forecasts, our knowledge of the business and corroborating data with external information where possible ▸ Evaluated the appropriateness of discount and terminal growth rates applied with involvement from our valuation specialists ▸ Performed sensitivity analysis on key assumptions including discount rates, terminal growth rates and revenue/EBITDA forecasts for each of the Group's CGUs ▸ Assessed the adequacy of the financial report disclosures contained in Note 7.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's 2024 annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- a. The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and;
- b. The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i. The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii. The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 53 to 67 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Domain Holdings Australia Limited for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

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Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Ernst & Young

J Inglis

Jodie Inglis
Partner
Sydney
16 August 2024

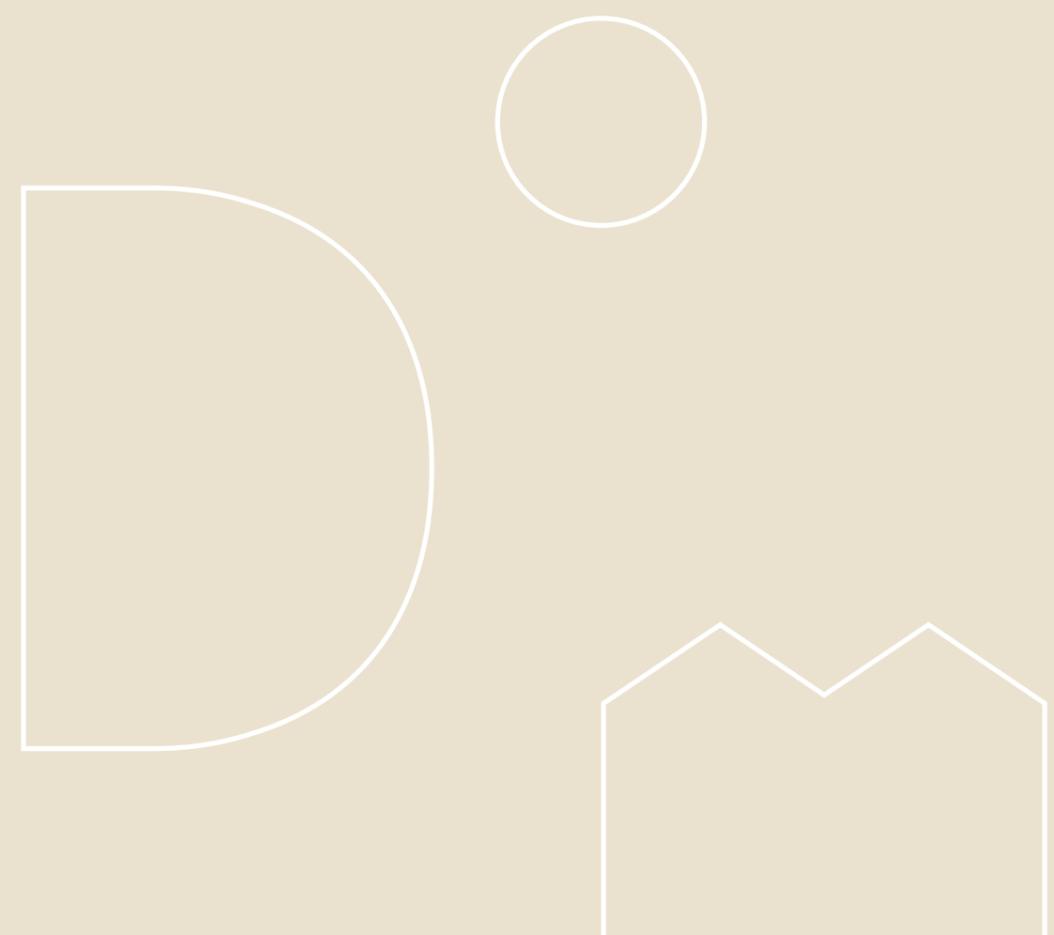
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Shareholder Information

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Shareholder Information

INFORMATION ABOUT SECURITIES

The information in this section of this Annual Report for the financial year ended 30 June 2024 (**Annual Report**) in relation to Domain Holdings Australia Limited (**Company** or **Domain**) is current as at 1 August 2024 (**Relevant Date**), except where stated otherwise.

Classes of Securities on Issue

The following table sets out the classes of securities on issue in the Company as at the Relevant Date.

Short name	Description
Ordinary Shares	Fully paid ordinary shares
Share Rights	Four classes of Share Rights: <ol style="list-style-type: none">EIP STI Share Rights Share Rights granted in respect of the short term incentive award under the Domain Equity Incentive Plan (EIP STI)EIP LTI Share Rights Share Rights granted in respect of the long term incentive award under the Domain Equity Incentive Plan (EIP LTI)DIP 1 Share Rights Share Rights granted in respect of the Domain Incentive Plan under the Domain Equity Incentive Plan (DIP 1)DIP 2 Share Rights Share Rights granted in respect of the Domain Incentive Plan under the Domain Equity Incentive Plan (DIP 2)

There are no other classes of security on issue other than as described above.

Ordinary Shares

Voting rights

Ordinary Shares carry voting rights. Each Ordinary Shareholder has the voting rights set out in rule 6.9 of the Company's Constitution (**Constitution**). At a general meeting, each Ordinary Shareholder present has one vote on a show of hands and, on a poll, one vote for each share held at the Record Time (as defined in the Constitution). A copy of the Constitution is available in the Corporate Governance section of the Company's Shareholder Centre website at shareholders.domain.com.au.

ASX code

Ordinary Shares use Australian Securities Exchange (**ASX**) code DHG.

Share Rights

Each Share Right entitles the Share Right holder to an Ordinary Share (or, in certain circumstances, a right to a cash payment in lieu of Ordinary Shares), subject to certain vesting conditions and the terms of the Domain Equity Incentive Plan.

Voting rights

None of the Share Rights carry voting rights.

ASX codes

The following table sets out, for each category of Share Rights, where a summary of material terms is provided, and the ASX code used.

Class of Share Right	Summary of material terms set out in	ASX code
EIP STI Share Rights	Appendix 3G lodged with ASX by the Company on 8 October 2020	DHGAD
EIP LTI Share Rights	Appendix 3G lodged with ASX by the Company on 19 November 2020	DHGAE
DIP 1 Share Rights	Appendix 3G lodged with ASX by the Company on 19 November 2020	DHGAF
DIP 2 Share Rights	Appendix 3G lodged with ASX by the Company on 19 November 2020	DHGAG

Quotation of Securities

Quotation on ASX

Ordinary Shares are quoted on the ASX.

Share Rights are not quoted on the ASX.

Quotation on stock exchanges other than the ASX

The Company's securities are not quoted on any stock exchange other than the ASX.

No On-Market Buy-Backs

As at the Relevant Date, there is no current on-market buy-back of securities.

QUOTED SECURITIES (Ordinary Shares)

Number of Holders of Quoted Securities

The following table sets out, as at the Relevant Date, the number of holders of Ordinary Shares.

Total number of holders of Ordinary Shares	11,981
--	--------

Distribution of Holders of Quoted Securities

The following table sets out, as at the Relevant Date, a distribution schedule of the number of holders of Ordinary Shares in each of the following categories, and the total percentage of Ordinary Shares held by holders in each category.

Number of Ordinary Shares	Number of Ordinary Shareholders	% of Ordinary Shares held
1 – 1,000	8,655	0.52
1,001 – 5,000	2,446	0.89
5,001 – 10,000	486	0.57
10,001 – 100,000	357	1.41
100,001 – and over	37	96.61

Number of Restricted Securities and Securities Subject to Voluntary Escrow

As at the Relevant Date, there are no restricted securities or securities subject to voluntary escrow.

Number of Holders with Less than Marketable Parcels

As at the Relevant Date, and based on a closing market price of \$3.26, there were 1,099 holders with less than a marketable parcel of Ordinary Shares (the Company's main class of securities).

Securities Purchased On-Market During the Reporting Period

The following table sets out the number of securities purchased on-market under or for the purposes of an employee incentive scheme or to satisfy the entitlements of holders of options or other rights to acquire securities granted under an employee incentive scheme during the financial year ended 30 June 2024 (FY24).

Total number of securities purchased during FY24	Average price per security at which the securities were purchased during FY24
672,614	\$3.85

Issues of Securities Approved under Corporations Act

As at the Relevant Date, there are no issues of securities approved for the purposes of item 7 of section 611 of the *Corporations Act 2001* (Cth) which have not yet been completed.

UNQUOTED SECURITIES (Share Rights)

Number of Holders of Unquoted Securities

The following table sets out, as at the Relevant Date, the number of unquoted securities on issue, each class of unquoted securities and the number of holders of each class of unquoted security.

Unquoted securities	Total number of unquoted securities	Total number of holders of unquoted securities
EIP STI Share Rights	82,668	1
EIP LTI Share Rights (Performance Rights)	3,313,200	12
DIP 1 Share Rights (Performance Rights)	26,804	3
DIP 2 Share Rights (Performance Rights)	2,006,718	63

Names of Holders of 20% or more of Unquoted Securities in a Class

As the Share Rights were issued under an employee incentive scheme, the names of any persons that hold 20% or more of any class of Share Rights, and the number of Share Rights held by such persons, are not set out in this section of the Annual Report.

Distribution of Holders of Unquoted Securities

The following table sets out, as at the Relevant Date, a distribution schedule of the number of holders of unquoted securities (Share Rights).

Number of Share Rights	Number of holders of Share Rights	% of Share Rights held
1 – 1,000	0	0.00
1,001 – 5,000	5	6.67
5,001 – 10,000	0	0.00
10,001 – 100,000	61	81.33
100,001 – and over	9	12.00

20 LARGEST ORDINARY SHAREHOLDERS AND SUBSTANTIAL SHAREHOLDERS

20 Largest Ordinary Shareholders

The following table sets out, as at the Relevant Date:

- the names of the 20 largest holders of Ordinary Shares (the Company's only class of quoted securities);
- the number of securities each holds; and
- the percentage of capital each holds.

Rank	Name of substantial holder	Number of Ordinary Shares held	% of Ordinary Shares
1	Fairfax Media Limited	286,110,115	45.30
2	Fairfax SPV No 1 Pty Limited	93,224,257	14.76
3	J P Morgan Nominees Australia Pty Limited	66,347,797	10.50
4	Citicorp Nominees Pty Limited	56,669,830	8.97
5	HSBC Custody Nominees (Australia) Limited	50,430,243	7.98
6	National Nominees Limited	40,399,042	6.40
7	HSBC Custody Nominees (Australia) Limited	2,127,593	0.34
8	BNP Paribas Nominees Pty Ltd	2,014,221	0.32
9	BNP Paribas Noms Pty Ltd	1,997,130	0.32
10	Citicorp Nominees Pty Limited	1,870,122	0.30
11	Pacific Custodians Pty Limited	1,733,460	0.27
12	HSBC Custody Nominees (Australia) Limited - A/C 2	1,700,298	0.27
13	Savanah Investments Pty Ltd	602,536	0.10
14	Pacific Custodians Pty Limited	585,527	0.09
15	Wilmar Enterprises Pty Ltd	500,000	0.08
16	Netwealth Investments Limited	364,741	0.06
17	BNP Paribas Nominees Pty Ltd	334,506	0.05
18	Langsford Superannuation Pty Ltd	276,640	0.04
19	HSBC Custody Nominees (Australia) Limited-GSCO ECA	251,715	0.04
20	Wonder Line Investment Pty Ltd	242,754	0.04

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Substantial Shareholders

The following table sets out, as at the Relevant Date:

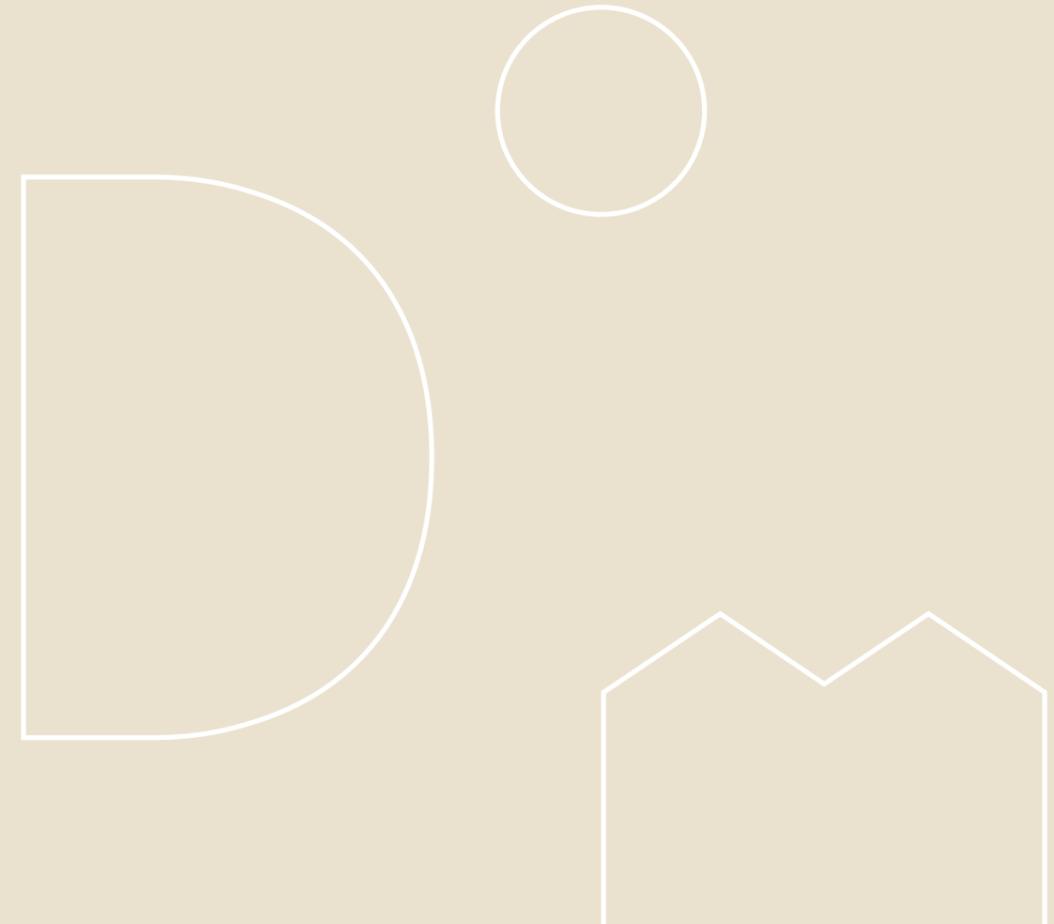
- the names of substantial shareholders in the Company; and
- the number of securities in which each substantial holder and its associates have a relevant interest, as disclosed in substantial shareholder notices received by the Company.

Substantial shareholder name	Number of shares in which substantial shareholder and its associates have a relevant interest	% holding
Nine Entertainment Co. Holdings Limited	379,334,372	60.06
FIL Limited	57,223,309	9.06

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Corporate Directory



Corporate Directory

THIS SECTION

The information in this section of this Annual Report in relation to Domain Holdings Australia Limited (**Company** or **Domain**) for the financial year ended 30 June 2024 (**Annual Report**) is current as at 16 August 2024.

Annual General Meeting

Domain's 2024 Annual General Meeting will be held at 10.00am on Wednesday, 6 November 2024 and, as in recent years, it will be held as a 'hybrid' meeting – a meeting held at a physical location and using virtual meeting technology.

The Company will provide shareholders with details of the Annual General Meeting, including the technology to be used to hold the meeting, in the notice of meeting to be sent to shareholders prior to that meeting in accordance with the *Corporations Act 2001* (Cth).

Financial Calendar 2025 (subject to change)

Interim Result – Thursday, 13 February 2025

Final Result – Thursday, 21 August 2025

Annual General Meeting – Thursday, 6 November 2025

Company Secretary

Catriona McGregor

Deputy Company Secretary

Amy Spira

Registered Office

Level 5, 100 Harris Street
Pymont NSW 2009

P: +61 1300 799 109

Website

Corporate information, the Annual Report, ASX Announcements relating to the Company and other investor information can be found on the Company's Shareholder Centre website at shareholders.domain.com.au.

Share Registry

MUFG Pension and Market Services
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235

P: +61 1300 138 914 (toll free within Australia)

F: +61 2 9287 0303

registrars@linkmarketservices.com.au
www.linkmarketservices.com.au

Securities Exchange Listing

The Company's ordinary shares are listed on the ASX as DHG.

The Company's securities are not listed on any stock exchange other than the ASX.

Investor Relations

Jolanta Masojada
E: jolanta.masojada@domain.com.au

Media Enquiries

Sarah Macartney
E: sarah.macartney@domain.com.au

How to obtain the Annual Report

Domain supports the use of electronic communications in seeking to protect the environment by minimising use of paper. The Company has notified all shareholders that they may elect to receive, free of charge, a copy of the Company's reports for each financial year as a hard copy or as an electronic copy. Each shareholder who has elected to receive a copy of the Annual Report will receive a copy in the form they have chosen. Shareholders who have not elected to receive a copy of the Annual Report can access it at the Company's Shareholder Centre website at shareholders.domain.com.au.

Direct Payment to Shareholders' Accounts

The Company pays dividends by direct deposit to shareholders' bank accounts and does not issue cheques except in exceptional circumstances. Shareholders can obtain a direct deposit form at the Share Registry. Payments are electronically credited on the dividend date and confirmed by payment advice which is either mailed or sent by email. Shareholders should notify the Share Registry of their tax file number so that dividends can be paid without tax being withheld.

Consolidating Shareholdings

Shareholders who wish to consolidate separate holdings of Domain shares into one account should notify the Share Registry in writing by post or by email, or by calling the Share Registry on +61 1300 138 914 for assistance.