

SCENTRE GROUP

ASX Announcement

4 March 2024

SCENTRE GROUP (ASX: SCG)

SCENTRE GROUP LIMITED: 2024 ANNUAL GENERAL MEETING NOTICE OF MEETING

Attached are the following documents in respect of the 2024 Annual General Meeting (AGM) of Scentre Group Limited and meetings of the Group's listed trusts to be held on Thursday, 4 April 2024 commencing at 10:00am (AEST):

1. Notice of Meeting and Explanatory Notes
2. Notice and Access Letter
3. Proxy Form

These documents and the Group's 2023 Annual Financial Report are available at: [scentregroup.com](https://www.scentregroup.com).

This announcement has been authorised for release by the Company Secretary.

Further information:

Company Secretary

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Scentre Group Limited
ABN 66 001 671 496

Scentre Management Limited
ABN 41 001 670 579
AFS Licence No: 230329 as responsible
entity of Scentre Group Trust 1

ABN 55 191 750 378 ARSN 090 849 746

RE1 Limited
ABN 80 145 743 862
AFS Licence No: 380202 as responsible
entity of Scentre Group Trust 2
ABN 66 744 282 872 ARSN 146 934 536

RE2 Limited
ABN 41 145 744 065
AFS Licence No: 380203 as responsible
entity of Scentre Group Trust 3
ABN 11 517 229 138 ARSN 146 934 652

**Annual General Meeting
on Thursday, 4 April 2024
commencing at 10.00am AEDT**



This notice is issued by

Scentre Group Limited
ABN 66 001 671 496

Scentre Management Limited
ABN 41 001 670 579
as responsible entity of
Scentre Group Trust 1
ARSN 090 849 746

RE1 Limited
ABN 80 145 743 862
as responsible entity of
Scentre Group Trust 1
ARSN 146 934 536

RE2 Limited
ABN 41 145 744 065
as responsible entity of
Scentre Group Trust 3
ARSN 146 934 652

**Creating
extraordinary
places and
experiences**

2023 Overview

ABOUT US

Scentre Group owns 42 Westfield destinations in Australia and New Zealand. Our destinations are in close proximity to 20 million people.

OUR PURPOSE

Creating extraordinary places, connecting and enriching communities

OUR PLAN

We create the places more people choose to come, more often, for longer

OUR AMBITION

To grow the business by becoming essential to people, their communities and the businesses that interact with them

OUR REPORTING SUITE

This document is part of a suite of reporting documents, including:



Annual Financial Report

Corporate Governance Statement

Property Compendium

To be released in March 2024



Responsible Business Report

Climate Statement

Modern Slavery Statement



SEE MORE ONLINE

<https://www.scentregroup.com/investors/reports>

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present. We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

OUR HIGHLIGHTS



FINANCIAL

The Group delivered strong operating performance during 2023. Net operating income increased by 8.8 per cent and Funds From Operations grew 5.2 per cent. Distributions are above guidance.



CUSTOMER AND COMMUNITIES

We welcomed 512 million customer visits, an increase of 32 million on 2022. Westfield membership grew to more than 3.8 million members.



BUSINESSES

Business partners achieved sales of \$28.4 billion, up \$1.7 billion or 6.4 per cent on 2022. Occupancy increased to 99.2 per cent as a result of strong demand for space in our destinations.



WESTFIELD DESTINATIONS

During 2023 we opened the final stages of the investment in Westfield Knox. We continue to progress works on our >\$4.0 billion pipeline of future retail development opportunities.

Front cover image: Jessica Mauboy at Westfield Doncaster

Net operating income

\$1,950.7m

↑ 8.8% on FY22

Funds From Operations

\$1,094.2m

↑ 5.2% on FY22

Distribution

\$860.6m

↑ 5.4% on FY22

Cents per security

21.11c

Cents per security

16.60c

Annual customer visits

512m

↑ 32m on FY22

Westfield members

3.8m

↑ 640K on FY22

Customer advocacy (NPS)⁽ⁱ⁾

46pts

↑ 6 pts on FY22

Occupancy

99.2%

↑ 30bps on FY22

Business partner sales

\$28.4bn

↑ 6.4% on FY22

New brands to portfolio

307

↑ 19 on FY22

Westfield Knox redevelopment completed

\$355m

Development pipeline

>\$4.0bn

(i) NPS excludes Westfield Knox while under development.

A message from our Chair

On behalf of my fellow Board members, I am pleased to invite you to attend the 2024 Annual General Meeting (AGM) of Scentre Group to be held on Thursday, 4 April commencing at 10.00am AEDT.

Securityholders can attend the meeting in person at the Wesley Conference Centre in Sydney, or participate online.

Our AGM is an important opportunity for securityholders to hear about Scentre Group's business.

The business of the meeting is to consider the Group's 2023 Financial Report, Directors' Report and Auditor's Report as well as the re-election of Directors.

Carolyn Kay, Guy Russo and Margie Seale will be standing for re-election and the Board (with each Director abstaining in respect of their own re-election) supports the reappointment of Carolyn, Guy and Margie.

We have two remuneration related resolutions being the adoption of the Group's 2023 Remuneration Report and the approval of the grant of performance rights to our Managing Director and Chief Executive Officer, Elliott Rusanow.

We will also be convening meetings of the Group's listed trusts to seek approval of changes to the Group's constitutions to update them in line with regulatory changes and developments in practices for ASX listed entities.

Information on how to take part in the meeting is outlined in this Notice of Meeting.

Thank you for your support and we look forward to welcoming you to the meeting.



Ilana Atlas AO
Chair
4 March 2024



2024 Notice of Meeting

The Annual General Meeting of securityholders of Scentre Group Limited (Company) will be held in conjunction with meetings of securityholders of Scentre Group Trust 1, Scentre Group Trust 2 and Scentre Group Trust 3 (each, a Trust) on Thursday, 4 April 2024 commencing at 10.00am AEDT (together, the meeting).

Securityholders will be able to attend the meeting at the Wesley Conference Centre, 220 Pitt Street, Sydney.

Securityholders can also participate in the meeting online.

Registration opens at 9.00am AEDT on Thursday, 4 April 2024.

Securityholders who wish to participate but are unable to attend should lodge their proxy form by 10.00am AEDT on Tuesday, 2 April 2024.

Business of the meeting

Financial statements and reports

- To receive and consider the Company's Financial Report, Directors' Report and Auditor's Report for the year ended 31 December 2023.

Re-election of Directors

To pass the following ordinary resolutions of the Company:

- That Carolyn Kay be re-elected as a Director of the Company.
- That Guy Russo be re-elected as a Director of the Company.
- That Margaret Seale be re-elected as a Director of the Company.

Remuneration Report

- To pass the following non-binding resolution of the Company:

That the Remuneration Report for the financial year ended 31 December 2023 be adopted.

Approval of grant of performance rights to Elliott Rusanow, Managing Director and Chief Executive Officer

- To pass the following as an ordinary resolution of the Company:

That approval is given for the issue to, and acquisition by, the Managing Director and Chief Executive Officer Elliott Rusanow of 1,481,317 performance rights under Scentre Group's Performance Rights Plan and the acquisition of Scentre Group stapled securities on vesting of those performance rights, on the basis described in the explanatory notes forming part of this Notice of Meeting.

Constitutional Amendments

7. To pass the following special resolution of the Company:

That the amendments to the constitution of Scentre Group Limited, as described in the explanatory notes to the Notice of Meeting and as set out in the document tabled at the meeting and signed by the Chair of the meeting for the purposes of identification, be approved with effect from the close of this meeting.

8. To pass the following resolution as a special resolution of Scentre Group Trust 1:

That:

- (a) the constitution of Scentre Group Trust 1 is amended in accordance with the provisions of the supplemental deed in the form tabled at the meeting and signed by the Chair of the meeting for the purposes of identification; and
- (b) the responsible entity of Scentre Group Trust 1 be authorised to execute and lodge with the Australian Securities and Investments Commission that supplemental deed to give effect to the amendments to the constitution of Scentre Group Trust 1.

9. To pass the following resolution as a special resolution of Scentre Group Trust 2:

That:

- (a) the constitution of Scentre Group Trust 2 is amended in accordance with the provisions of the supplemental deed in the form tabled at the meeting and signed by the Chair of the meeting for the purposes of identification; and
- (b) the responsible entity of Scentre Group Trust 2 be authorised to execute and lodge with the Australian Securities and Investments Commission that supplemental deed to give effect to the amendments to the constitution of Scentre Group Trust 2.

10. To pass the following resolution as a special resolution of Scentre Group Trust 3:

That:

- (a) the constitution of Scentre Group Trust 3 is amended in accordance with the provisions of the supplemental deed in the form tabled at the meeting and signed by the Chair of the meeting for the purposes of identification; and
- (b) the responsible entity of Scentre Group Trust 3 be authorised to execute and lodge with the Australian Securities and Investments Commission that supplemental deed to give effect to the amendments to the constitution of Scentre Group Trust 3.

A copy of the constitution of the Company (Company Constitution) and the constitutions of each of Scentre Group Trust 1, Scentre Group Trust 2 and Scentre Group Trust 3 (Trust Constitutions), marked up with the proposed amendments, are available at www.scentregroup.com/investors/annual-general-meetings and will be tabled at the meeting.

Voting exclusion statements

The responsible entity of each Trust and their associates are not entitled to vote their interest on a resolution of the relevant Trust if they have an interest in the resolution other than as a member.

Items 5 and 6 are resolutions which directly or indirectly relate to the remuneration of key management personnel.

The Company will disregard any vote cast on item 5 or 6 by or on behalf of a member of the key management personnel of the Company's consolidated group (Group) or a closely related party of such member (together, Excluded Persons).

Additionally, the Company will disregard any vote cast on items 5 or 6 by an Excluded Person acting as proxy, unless the vote is cast:


- By an Excluded Person as proxy for a person entitled to vote on the resolution in accordance with their direction on the proxy form.
- By the Chair of the meeting as proxy for a person entitled to vote on the resolution, where the proxy appointment expressly authorises the Chair to vote undirected proxies as the Chair sees fit.

If the Chair is your proxy or is appointed as your proxy by default, and you do not direct the Chair how to vote on item 5 or 6 on your proxy form, you will be expressly authorising the Chair to vote on item 5 or 6 as the Chair sees fit. The Chair intends to vote undirected proxies in favour of items 5 and 6.

Other information

Voting on all resolutions will be conducted by poll. Further details of the poll will be provided at the meeting.

By order of the Board.



Maureen McGrath
Company Secretary

Sydney, NSW
4 March 2024

Meeting information

Entitlement to attend and vote at the meeting

All securityholders may attend the meeting.

The Board has determined that for the purposes of voting at the meeting, registered holders of Scentre Group stapled securities as at 7.00pm AEDT on Tuesday, 2 April 2024 will be eligible to vote at the meeting.

How to vote

Before the meeting

Before 10.00am AEDT on Tuesday 2 April 2024, securityholders can appoint a proxy online at www.investorvote.com.au or www.intermediaryonline.com for custodians and nominees (subscribers only).

Attending the meeting in person

The meeting will be held at the Wesley Conference Centre, 220 Pitt St, Sydney, NSW at 10.00am AEDT on Thursday, 4 April 2024.

Attending the meeting online

To participate in the meeting online, log into the Computershare meeting platform using either a computer or a smart device at <https://meetnow.global/MZKXZQK>.

To participate in the meeting online:

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and click 'Continue'.

Follow the instructions on the screen to view the meeting, ask a question and cast your vote.

Appointing a proxy

If you are unable to attend the meeting in person, you are encouraged to complete and return your proxy form. All securityholders who are entitled to vote at the meeting have a right to appoint a proxy to participate and vote in their place. A proxy need not be a securityholder and may be an individual or a body corporate.

If you wish to appoint a proxy, you must nominate a proxy online or on the hard copy proxy form.

If a securityholder is entitled to two or more votes, they may appoint two proxies and each proxy must be appointed to represent a specified proportion of the securityholder's voting rights

If you appoint two proxies and do not specify the proportion of the number of votes each proxy may exercise, each of the proxies may exercise half of your votes.

If you appoint a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.

A corporate securityholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the Corporations Act 2001 (Cth) (Corporations Act). Where the proxy form is signed by a duly authorised person or persons of a corporate securityholder, such authorisation must have been sighted by Computershare.

Proxyholders will need to contact Computershare on +61 3 9415 4024 at least one hour prior to the meeting to obtain their login details to participate online during the meeting.

How to ask questions

We welcome securityholders' questions before and at the meeting. To ask a question online during the meeting, please follow the online meeting guide available at www.computershare.com.au/virtualmeetingguide. You can also access the guide at www.scentregroup.com/investors/annual-general-meetings.

Questions should relate to matters before the meeting that are relevant to securityholders as a whole.

You can ask questions on the phone but will not be able to vote. The phone number will be provided when you register for the meeting.

If you are unable to attend the meeting and would like to submit a question prior to the meeting, you must submit it by 10.00am AEDT on Tuesday, 2 April 2024 so that we can respond during the meeting.

Questions can be submitted:

- online at www.investorvote.com.au; or
- by emailing investor@scentregroup.com.

Questions may also be submitted for the external auditor about the Auditor's Report or the conduct of the audit.

Written questions for the auditor must be received no later than 5.00pm AEDT on Thursday, 28 March 2024.

At the meeting we aim to address the subject matter of more frequently asked questions which relate to the matters before the meeting. It may not be possible to respond to all questions during the meeting and individual questions on a similar topic may be grouped together. Securityholders who submit a question may not receive an individual response.

Lodgement of proxies

To be valid, the proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be received no later than 10.00am AEDT on Tuesday, 2 April 2024 (Proxy Deadline) in accordance with the directions on the proxy form.

Proxy forms and proxy appointment authorities may also be hand delivered to Scentre Group, Level 30, 85 Castlereagh Street, Sydney NSW 2000 or by fax to +61 2 9538 7241.

Online proxy

You may also submit your proxy online at www.investorvote.com.au which can be accessed via www.scentregroup.com.

You will need your SRN or HIN and the allocated Control Number 133609.

You will be taken to have signed the proxy form if you lodge your proxy in accordance with the instructions on the website. If you wish to use this facility, you must submit your proxy appointment through the facility by no later than the Proxy Deadline.

A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for securityholders wishing to appoint two proxies with different voting directions. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

Custodians and other intermediaries may submit their proxy online by visiting www.intermediaryonline.com (subscribers only).

Corporate representative

If your holding is registered in a company name, a corporate securityholder may appoint a person to act as its representative to attend the meeting by providing that person with the appropriate 'Certificate of Appointment of Corporate Representative' (available from Computershare or www.investorcentre.com).

The above evidence of appointment must be produced prior to the commencement of the meeting.

Undirected proxies

The Chair of the meeting intends to vote undirected proxies in favour of items 2 to 10.

Explanatory notes

Item 1 – Financial Statements and Reports

As required under section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report (collectively Reports) of the Company and the consolidated entity for the financial year ended 31 December 2023 will be placed before the meeting. These Reports are in the Company's 2023 Annual Financial Report which is available at www.scentregroup.com/investors/annual-reports.

This item does not require a formal resolution to be put to the meeting. Securityholders will be provided with the opportunity to ask questions about the Reports at the meeting.

The Group's auditor, Ernst & Young (EY), will be present at the meeting and securityholders and proxy holders will have the opportunity to ask the auditor questions in relation to the conduct of the audit and the Auditor's Report.

To submit a written question to the auditor, follow the instructions on page 6.

Items 2, 3 and 4– Re-election of Directors

Carolyn Kay, Guy Russo and Margie Seale are retiring at the end of the meeting and will be seeking re-election in accordance with the Company's Constitution.

The Board is committed to having Directors who bring an appropriate mix of skills, experience, and diversity to the Board. A Board skills matrix is included in the Group's 2023 Corporate Governance Statement. The Board, with the assistance of the Nomination Committee, uses the matrix to assess the required skills and attributes of potential new Board members.

The Board also undertakes an annual review of its performance. The Board considers the results of this review in determining its endorsement of the Directors standing for re-election. Details of the qualifications and experience of each Director standing for re-election are set out below.

The Board has determined that Ms Kay, Mr Russo and Ms Seale are independent Directors.

Board recommendation

The Board (excluding Carolyn Kay, Guy Russo and Margie Seale in respect of their own re-election) recommends that you vote in favour of the re-election of each Director.

Explanatory notes continued

Item 2 – To re-elect Carolyn Kay

**Independent
Non-Executive Director**

Appointed February 2016



Carolyn has had more than 30 years of experience in the finance sector as an executive and non-executive Director. In addition, Carolyn has been and remains a non-executive Director of enterprises across a broad range of industries.

She is currently a member of the Foreign Investment Review Board, a non-executive Director of National Australia Bank Limited, Myer Family Investments, and Chair of Rothschild & Co Australia. Carolyn was formerly a Guardian of the Future Fund. In the not-for-profit sector, Carolyn is a non-executive Director of the General Sir John Monash Foundation and a Trustee of Sydney Grammar School. As an executive Carolyn worked as a banker and lawyer at Morgan Stanley, JP Morgan and Linklaters & Paines in London, New York and Australia. Carolyn holds Bachelor Degrees in Law and Arts (University of Melbourne), a Graduate Diploma in Management (AGSM), is a member of Chief Executive Women and is a Fellow of the Australian Institute of Company Directors. She was awarded a Centenary Medal for services to Australian society in business leadership.

Item 3 – To re-elect Guy Russo

**Independent
Non-Executive Director**

Appointed September 2020



In a corporate career spanning 42 years Guy has served as CEO, Wesfarmers Department Store Division (Kmart & Target); Managing Director, Kmart Australia & NZ; President, McDonald's Greater China; CEO, McDonald's Australia Ltd and Chair of Ronald McDonald House Children's Charities.

Guy is most well-known for leading the corporate turn around of Kmart Australia creating the largest and most profitable retail department store in the country. A member of YPO since 2006, now with Lestari, the first Impact Chapter of YPO, he has consulted to business in China and Asia, served as a member on the Business Council of Australia, and won industry awards for leadership in diversity in employment. Guy is currently the Chair of Australian-owned Guzman Y Gomez, Chair of SomnoMed and Chair of OneSky, an international charity for children living in poverty in Asia.

Item 4 – To re-elect Margaret Seale

**Independent
Non-Executive Director**

Appointed February 2016



Margie has more than 25 years' experience in senior executive roles in Australia and overseas, including in the consumer goods, health and global publishing sectors, in sales and marketing, and in the successful transition of traditional business models to digital environments. Immediately prior to her non-executive career, Margie was Managing Director of Random House Australia and New Zealand and President, Asia Development for Random House globally. She is currently a non-executive Director of Westpac Banking Corporation, a member of the Board Nominations and Governance Committee and Board Remuneration Committee, and a Director of Westpac Scholars Limited, trustee of the Westpac Scholars Trust.

She is also a non-executive Director of one of Australia's leading investment advisory firms JANA Investment Advisers Pty Ltd, Seaborn Broughton & Walford Foundation and Pinchgut Opera Ltd.

Margie has previously served on the boards of Telstra Corporation Limited, Australian Pacific (Holdings) Pty Limited, Penguin Random House Australia Pty Ltd (as a non-executive Director and then Chair), the Australian Publishers' Association, Bank of Queensland Limited, Ramsay Health Care Limited, Chief Executive Women (chairing its Scholarship Committee), the Powerhouse Museum and the Sydney Writers' Festival.

The Group's Board Committee structure and membership, effective 1 April 2024, is outlined in our Corporate Governance Statement.



SEE MORE ONLINE

scentregroup.com/about-us/corporate-governance

Item 5 – Remuneration Report

The Remuneration Report (which forms part of the Directors' Report) for the year ended 31 December 2023:

- Explains the Board's policy in relation to the nature and level of remuneration for key management personnel being the non-executive Directors, the CEO, the Chief Financial Officer, the Group Director, Customer, Community and Destination, the Group Director, Businesses and the Director, Human Resources.
- Discusses the relationship and alignment between remuneration policy, the Group's performance, and the remuneration outcomes for 2023.
- Outlines the performance conditions applicable to the variable remuneration components of the remuneration for the executive KMP.

At the meeting, securityholders will be asked to vote on item 5 (a non-binding resolution) to adopt the Remuneration Report. Securityholders will be given the opportunity to ask questions about, and make comments on, the report.

The Remuneration Report appears at pages 42 to 66 of the Group's 2023 Annual Financial Report which can be found at www.scentregroup.com/investors/annual-reports.

Board recommendation

The Board considers that the Group's remuneration framework:

- supports the Group's long-term strategic objectives
- effectively aligns performance and reward outcomes commensurate with the Group's performance and
- is competitive in the external market.

The Board recommends that you vote in favour of adopting the Remuneration Report.

Item 6 – Approval of grant of performance rights to Elliott Rusanow, Managing Director and Chief Executive Officer

The Company is asking securityholders to approve the proposed grant of performance rights to the Group's Managing Director and CEO, Elliott Rusanow. The proposed grants are part of Elliott's variable remuneration and are on levels and terms that are in accordance with Elliott's contractual entitlements.

The Group's remuneration framework, philosophy and how they link to business strategy and performance are explained in our 2023 Remuneration Report (which is available at www.scentregroup.com/investors/annual-reports).

The Group uses performance rights to create a longer-term focus and alignment between executives, including the CEO, and securityholders.

The value of performance rights increases or decreases over the vesting period depending on the Group's security price. Executives are provided with the benefits of owning securities (such as voting rights and distributions) only once and to the extent the rights vest. Elliott participated in the Group's short-term variable remuneration (STVR) plan in 2023 and was assessed against non-financial measures (customer and community, business partners, responsible and sustainable business, and people) and financial performance (Funds From Operations, distribution and capital management).

Elliott's maximum STVR opportunity is 130% of fixed remuneration. As outlined in the 2023 Remuneration Report, he achieved 89.9% of his maximum opportunity being \$2,103,660. 70% of the actual STVR is paid in cash with 30% delivered as performance rights, in accordance with the rules of the performance rights plan. The performance rights vest (subject to service requirements) at the end of 2026.

Elliott, as part of his contractual entitlements, participates each year in the Group's long-term variable remuneration (LTVR) plan. The LTVR is structured to reward long-term performance and is delivered as performance rights which vest in two tranches at the end of year three and year four if performance hurdles are achieved.

Elliott's LTVR opportunity is 175% of his fixed remuneration. As outlined in our 2023 Remuneration Report, Elliott's fixed remuneration for 2024 is \$2,000,000.

Of the 1,481,317 performance rights to which item 6 relates, 226,297 rights are referable to Elliott's 2023 STVR outcome and 1,255,020 relate to the LTVR grant. The method for calculating these figures is provided below.

Why is securityholder approval being sought?

ASX Listing Rule 10.14 requires that securityholders approve awards of equity securities issued to Directors under an employee incentive scheme unless an exception applies.

The intent of the rule is to protect securityholders from dilution in the value of securities that may occur because of the issue of securities.

Under Listing Rule 10.16, the Group is not required to seek securityholder approval to the grant of performance rights to Elliott as the Group uses securities that have been acquired on-market to satisfy these rights. However, as with previous years, the Board has determined to seek securityholder approval to the grant of performance rights to Elliott, even though these rights will be satisfied by the transfer of securities or, alternatively, a cash payment. The Group will not issue securities on vesting of Elliott's rights.

Under the terms of the Group's Performance Rights Plan the Board may, in its discretion, decide to satisfy its obligations on vesting of performance rights by the Group making a cash payment to Elliott of an amount equivalent

Explanatory notes continued

in value to the number of securities he would otherwise be entitled to on vesting of the performance rights. This discretion is not affected by the proposed resolution.

If approved by securityholders, Elliott's vested performance rights will continue to be settled by the Group transferring securities acquired on-market to Elliott unless the Board elects to exercise its discretion and settle the performance rights in cash.

If securityholder approval is not obtained, the Board will consider alternative arrangements to remunerate Elliott.

What is a performance right?

Under the Group's Performance Rights Plan, on vesting of a performance right a participant is entitled to receive, for no further consideration, Scentre Group securities or a cash equivalent (at the election of the Group).

What are the performance measures under the 2024 LTVR?

The measures under the LTVR plan are: (i) return on contributed equity (ROCE); and (ii) relative total shareholder return (relative TSR).

The Board considers that ROCE (with a 70% weighting) and relative TSR (with a 30% weighting) are the appropriate LTVR measures as they are objectively measurable and align executive rewards with the creation of securityholder value.

ROCE (70% weighting)

ROCE is a key metric in measuring returns on securityholder equity.

The Group's ROCE is a two-factor measure which combines: (i) the Group's profitability for the relevant financial year; and (ii) the contributed equity base, representing the capital provided by securityholders. As a result, the ROCE hurdle measures both the Group's profitability performance and also capital management of the Group's equity base, both of which are aligned with securityholders' interests.

ROCE is calculated by applying Operating profit for the relevant financial year as a percentage of the Group's weighted average contributed equity (including retained Operating profit not distributed to securityholders) during the year.

Target and stretch levels of performance for the ROCE hurdle have been set by the Board and a graduated scale of vesting applies from 50% to a maximum of 100% vesting. The performance period for ROCE is three years, to be assessed in December 2026.

The Group does not publish details of the ROCE measure prior to the year in which it will be tested (year three, being 2026) as this would result in the disclosure of commercially sensitive information in connection with the Group's forecast growth in Operating profit.

The minimum ROCE threshold (for 50% vesting) has been set at 9.76%, which is in line with 2023 ROCE performance.

Achievement of the ROCE target at or above the minimum threshold of 9.76% will require both strong EBIT growth compared to historical levels and effective capital management in a higher interest rate environment. The ROCE hurdle will fail to qualify for any level of vesting if ROCE is below 9.76%.

Relative TSR (30% weighting)

The relative TSR measure is based on a customised benchmarking index (Index) comprising domestic REITs most closely aligned to the Group's business with weightings based on the relative market capitalisation of the retail REIT peer group as at the commencement of the measurement period. The members of the peer group include Vicinity, Region Group, Charter Hall Retail REIT, and HomeCo Daily Needs REIT. Also included in the Index are GPT and Dexus at weightings of 10% each.

The measure will compare the Group's performance relative to the Index. The Board considers this measure as appropriate as LTVR awards will only fully vest where the Group's TSR performance is competitive with those generated by the comparator group over the performance period.

A graduated scale of vesting applies in respect of the 2024 LTVR relative to the Group's performance against the Index.

Cumulative 3-year measurement

Performance vs Benchmarking Index	Proportion vesting
At or more than 6% above Index	100%
>Index and < 6% above Index	Linear scale up to 99.9%
Equal to Index	50%
Less than Index	0%

What is the actual number of securities to be delivered under the 2024 LTVR?

Given the percentage vesting is based on achievement of performance hurdles, the actual number of securities which Elliott will be entitled to acquire under the LTVR cannot be determined until the end of the performance period.

The actual value cannot be determined until the end of the vesting periods and will depend on the actual security price at those times. Vesting of each of the measures is capped at 100%. Accordingly, the maximum number of securities which could be delivered on vesting is 1,255,020.

Can the LTVR hurdles be adjusted?

The Board reserves the right to adjust performance hurdles under the LTVR plan to reflect the impact of any capital transaction occurring during the performance period (for example: a significant equity issue, buy-back or the sale or joint venture of one or more material assets in the portfolio).

How is the number of performance rights calculated?

The actual number of performance rights to be allocated to Elliott under the STVR plan in respect of a particular remuneration year cannot be determined until the end of that year. The number depends on Elliott's performance against key performance indicators and the trading price of Scentre Group stapled securities used at the time for calculating the number of performance rights to be issued.

In respect of the 2023 remuneration year Elliott's STVR outcome was \$2,130,660 with \$631,098 (30%) to be delivered as performance rights in 2024.

The number of performance rights to be granted to Elliott is determined by dividing the face value of his rights under the STVR (\$631,098) and LTVR (\$3,500,000) by the grant price determined by the Group. For this purpose, the grant price is the volume weighted average price of a stapled security over 10 ASX trading days prior to 15 December 2023, being \$2.7888.

For any performance rights that ultimately vest, a cash payment equivalent to the distributions paid by the Group during the period from the grant of the performance rights and the distribution period in which the rights vest will be made at the time of vesting, subject to applicable taxation.

As set out on page 9, the number of rights to be granted to Elliott is 1,481,317 being 226,297 under the STVR and 1,255,020 under the LTVR.

The range of vesting under the LTVR is set out above under "What are the performance measures under the 2024 LTVR?".

When will the performance rights be granted?

The proposed grant of performance rights to Elliott will be made as soon as practicable after securityholder approval is obtained. The grants will have an effective date of 1 January 2024.

What happens if Elliott Rusanow leaves the Group?

In the event of:

- voluntary resignation: all unvested performance rights will lapse.
- death or permanent disability: the performance rights will vest in full (excluding any rights which lapsed because of a failure to satisfy a performance hurdle).

- redundancy or termination: all unvested performance rights will lapse if redundancy or termination occurs within six months of the grant date. If redundancy or termination occurs within one year prior to the end of the performance period all unvested performance rights will vest. Otherwise, performance rights will vest on a pro rata basis with reference to the period the participant ceases to be an executive and the end of the performance period

What happens if there is a change of control?

Performance rights do not vest automatically because of a control transaction or a corporate restructuring.

In relation to control transactions, the Board retains the discretion to accelerate the vesting date for performance rights issued under the plans in such circumstances.

Are there any clawback or cancellation provisions for at risk remuneration?

The Performance Rights Plan contains provisions for the lapsing of unvested rights in several circumstances including if an executive engages in any act or omission constituting serious misconduct, where the Group forms the opinion, based on reasonable grounds, that the executive has committed any fraud, dishonesty or defalcation in relation to the Group or where the executive engages in other conduct which in the reasonable opinion of the Group will prejudice or injure the reputation of the executive or the reputation or business of any Group member.

Are there any other forfeiture events?

Unvested performance rights will also lapse in the event of a participant:

- becoming bankrupt or committing an act of bankruptcy; or
- failing to comply with a "Competition and Confidentiality Condition" (being standard confidentiality, non-compete and non-solicitation conditions).

What is the Group's performance rights hedging policy?

Participants in the Performance Rights Plan are prohibited from entering into hedging arrangements in respect of unvested performance rights (or performance rights the subject of a holding lock) in any plan.

Board recommendation

The Board (excluding Elliott Rusanow because of his interest) recommends that you vote in favour of this resolution.

Explanatory notes continued

Items 7, 8, 9 and 10 – Amendments to the Company Constitution and the Trust Constitutions

Scentre Group has undertaken a review of the Company Constitution and the Trust Constitutions and, as a result, proposes that amendments be made to comply with regulatory changes, align with developments in corporate and commercial practice for ASX listed entities, and achieve efficient and flexible administration of Scentre Group and its relations with securityholders.

Copies of these constitutions, marking up the proposed amendments, are available on the Scentre Group website at <https://www.scentregroup.com/investors/annual-general-meetings>.

The key amendments proposed to be made to the Company Constitution are outlined below.

Proposed amendment	Commentary
Determination of dividends (clause 16.1(a))	<p>The Company Constitution currently provides that the directors may determine that a dividend is payable, fix the amount and time for payment and authorise the payment or crediting by the Company to, or at the direction of, each member entitled to that dividend.</p> <p>The Company proposes to amend the existing provision to make it clear that the directors may revoke, rescind or alter any determination to pay a dividend at any time before the dividend is paid.</p> <p>This will provide the Company with greater flexibility in relation to the determination of dividends.</p>
Payment of distributions by direct credit (clause 16.7)	<p>The Company Constitution currently provides that dividends, interest or other money payable in cash in respect of shares may be paid to securityholders by cheque, or some other method of direct credit determined by the directors.</p> <p>As New Zealand banks no longer accept cheques and the Australian government has announced a timetable for phasing out cheques, going forward Scentre Group intends to move towards paying distributions to securityholders via direct credit only.</p> <p>To facilitate this the Company proposes to include new provisions which provide that, where a securityholder has failed to nominate a bank account or does not have a known registered address (or the transfer is rejected or refunded by the bank), the Company may credit the amount payable to an account of the Company, until such time that the holder nominates a valid account (or until required to be dealt with in accordance with unclaimed moneys laws). Amounts so credited will be treated as having been paid.</p>
Reserved profits (clause 16.1(b))	<p>The Company proposes to amend the constitution to clarify how directors may use reserves, and that the Board may carry forward any amount which it decides not to distribute as a dividend or to transfer to a reserve.</p>
Ability of proxy to speak/vote where member present (clause 8.14)	<p>Section 249Y(3) of the Corporations Act provides that where a company constitution does not contain a provision dealing with proxy authority, a proxy's authority to speak and vote for a member at a meeting is suspended while the member is present at the meeting. The Company Constitution is silent on the authority of the proxy to speak and vote for a member who is present at a meeting.</p> <p>The Company proposes to insert a new provision that a proxy's authority to speak and vote for a member is not suspended while the member is present at any meeting.</p> <p>This amendment will help to ensure the orderly conduct of voting at meetings. The proposed amendment does not impact a member's ability to revoke a proxy by specifically notifying the Company.</p>
Voting on a show of hands/poll (clauses 9.16(a) and 9.13)	<p>The Company Constitution currently provides that any resolution put to a vote at a general meeting is to be decided by a show of hands unless a poll is demanded.</p> <p>However, the recent insertion of section 250JA into the Corporations Act mandates that listed companies must conduct polls (and not a show of hands) if the notice of meeting sets out an intention to propose a resolution (and states the resolution), the Company has given notice of a members' resolution, or a poll is demanded.</p> <p>While this section operates irrespective of anything to the contrary in the constitution, the Company proposes to amend the constitution to ensure consistency with section 250JA of the Corporations Act.</p> <p>The Company also proposes to include a new provision clarifying when a poll is effectively mandated, and that a member's right to demand a poll must be in accordance with the Corporations Act.</p>

Proposed amendment	Commentary
Directors circulating resolutions (clause 12.25(b))	<p>The Company Constitution currently provides that a director's circulating resolution may be passed by a resolution assented to by "all directors eligible to vote on the resolution", which contains a statement to the effect that the directors are in favour of the resolution.</p> <p>It is proposed that this provision be amended so that the following Directors may be excluded from the above requirement:</p> <ul style="list-style-type: none"> • a director who is on a leave of absence approved by the Board; • a director who has notified the chairperson or the secretary that he or she may be uncontactable for a certain period of time and the resolution in question is put to the Board during that period; • a director who becomes incapacitated due to ill health or other unforeseen circumstances and is unable to consider the resolution in question; • a director who disqualifies himself or herself from considering the resolution in question; or • a director who would be prohibited by the Corporations Act or other laws or regulations from voting on the resolution in question.
Joint holders (clause 1.6)	<p>The CHES system, which is used by the ASX to record shareholdings, currently recognises up to three individuals as joint holders of a share. Accordingly, the Company Constitution currently provides that the Company is not bound to register any more than three individuals as joint holders.</p> <p>The ASX has announced its intention to replace the CHES system (CHES Replacement). It is anticipated that CHES Replacement will allow for more than three individuals to be recorded as joint holders of a share. As a result, the ASX recommends that listed entities amend their constitutions to remove or amend restrictions on the number of joint holders of securities. Despite delays in the implementation of CHES Replacement, the Company proposes to amend the constitution to allow it to register the maximum number of persons capable of being registered by CHES, if permitted by the ASX Settlement Operating Rules.</p>
Restricted securities (clause 21)	<p>As a consequence of amendments to ASX Listing Rule 15.12, which were introduced in December 2019, entities with restricted securities on issue must include provisions which impose restrictions on holders of restricted securities, namely that:</p> <ul style="list-style-type: none"> • if restricted securities are in the same class as quoted securities, the holder will be taken to have agreed that they are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the escrow period; • a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period except as permitted by the ASX Listing Rules; and • if a holder of restricted securities breaches a restriction deed or a provision of the entity's constitution restricting a disposal of those securities, the holder will not be entitled to dividends/distributions, or to exercise voting rights, for so long as the breach continues. <p>Although the Company does not currently have any restricted securities on issue, the Company proposes to amend the constitution to align with ASX Listing Rule 15.12.</p>
Uncertificated holdings (clause 5.5)	<p>The Company proposes to clarify that the Company will not need to issue a certificate for securities held in uncertificated form, and the share register may distinguish such holdings from securities in certificated form. The amendments reflect the fact that share transfers may be effected through a variety of uncertificated transfer systems and align with common market practice.</p>
Off-market transfers – fraud detection (clause 5.2(b))	<p>The Company proposes to insert a provision that, in relation to off market or paper-based share transfers, the Company may put in place, and require compliance with, reasonable processes and procedures in connection with determining the authenticity of an instrument of transfer, notwithstanding this may delay or interfere with registration of the transfer. This enhances the Company's ability to implement fraud detection practices associated with off-market share transfers.</p>
Small holdings – proceeds of sale (clause 22.8)	<p>The Company Constitution contains customary provisions facilitating the divestment of small holdings (which are less than a "marketable" parcel of shares), consistent with ASX Listing Rule 15.13, but provides that the proceeds of divestment must be paid via cheque. It is proposed that these provisions be updated to allow payment by any method determined by directors for payment of dividends and interest (including direct credit).</p>

Explanatory notes continued

Proposed amendment	Commentary
Deemed notice to uncontactable members (clause 18.5)	<p>The Company Constitution contains a provision which enables the Company to give notice to securityholders who do not have a registered address or who are not known at their registered address by exhibiting the notice at the Company's registered office for 48 hours.</p> <p>However, section 110JA of the Corporations Act (which was introduced in 2023) provides separate relief in circumstances where the Company has received notification that indicates a member's registered address or email address is not current, and the Company is unable, after taking reasonable steps, to ascertain a current address for the member.</p> <p>The Company proposes to remove this deemed notice provision in order to avoid any inconsistency with the Corporations Act.</p>
Consequential and other amendments (various clauses)	<p>A number of additional minor changes are proposed to be made to the Company Constitution, including various consequential amendments to give effect to the changes summarised above, and to reflect current law and modern practice. These include:</p> <ul style="list-style-type: none"> • amending the definition of "Prescribed Interest Rate" so that it is referable to a margin above an external benchmark rate (as opposed to 10% per annum as currently drafted), unless the Directors determine otherwise; • clarifying the identity of persons "present" at a general meeting, including where a hybrid meeting is held; • clarifying that notices under the constitution must be in writing; • removing references to publication of notices of cancellation or postponement of meeting via a "daily newspaper", consistent with recent modernisation amendments to the Corporations Act introduced under the <i>Treasury Laws Amendment (Modernising Business Communications and Other Measures) Act 2023</i>; and • adopting gender neutral terminology.

The key amendments proposed to be made to the Trust Constitutions are outlined below.

Proposed amendment	Commentary
General meetings (SGT 1 Constitution – clause 16; SGT 2 and SGT 3 Constitutions – clause 17)	It is proposed to amend the general meeting provisions in the Trust Constitutions to align with the provisions in the Company Constitution where appropriate, including in relation to quorum, ability to conduct hybrid meetings, powers of the chair at a general meeting, postponement and cancellation of meetings, conduct of polls, incomplete proxies, and the amendments to the meeting and voting provisions under the Company Constitution described in the table above.
Payment of distributions (SGT 1 Constitution – clause 11.1; SGT 2 and SGT 3 Constitution – clause 12.1)	It is proposed to include provisions in the Trust Constitution to facilitate the payment of distributions only via direct credit (consistent with the amendments to the Company Constitution described above).
Restricted securities (SGT 1 Constitution – clause 27; SGT 2 and SGT 3 Constitution – clause 29)	It is proposed that the provisions in relation to restricted securities (described in the table above) are also included in the Trust Constitutions, consistent with ASX Listing Rule 15.12.
Small holdings (SGT 1 Constitution – clause 28; SGT 2 and SGT 3 Constitution – clause 30)	<p>It is proposed to align the small holding provisions in the Trust Constitutions to the Company Constitution, including by:</p> <ul style="list-style-type: none"> • clarifying that members who have notified the responsible entity that their holdings have increased to at least a marketable parcel, are taken to have opted out of a small holding divestment; • generalising language relating to CHESS to allow for its eventual replacement and other updates to reflect ASX Listing Rule changes; and • allowing payment of proceeds of sale of divestment via electronic fund transfer or direct credit, as opposed to cheque only (consistent with the changes to the Company Constitution described above).

Proposed amendment	Commentary
Notice provisions (SGT 1 Constitution – clauses 14 and 15; SGT 2 and SGT 3 Constitution – clauses 15 and 16)	It is proposed to align the notice provisions in the Trust Constitutions with the Company Constitution, in particular aligning when postal and electronic notices are taken to have been given.
Stapling provisions (SGT 1 Constitution – clause 24.5; SGT 2 and SGT 3 Constitution – clause 25.5)	<p>Under the current Trust Constitutions, the manager has broad powers to do a number of things to give effect to a stapling proposal, including making distributions, issuing units, transferring assets and consenting on behalf of members to become members of a new stapled entity.</p> <p>As a mechanical matter, it is proposed that the stapling provisions in the Trust Constitutions are updated by:</p> <ul style="list-style-type: none"> • allowing the manager to consent on behalf of members to be bound by the constituent documents of a new stapled entity; and • providing that if securities are to be transferred as part of a stapling proposal, the manager can give on behalf of members a warranty as to good and unencumbered title to the unit or securities to be transferred, and other warranties customary in a transfer of securities. <p>These amendments are intended to better facilitate any possible future stapling transaction.</p>
Terms of reinvestment (SGT 1 Constitution – clause 10.11; SGT 2 and SGT 3 Constitution – clauses 11.15 and 11.6 respectively)	<p>The Trust Constitutions provide that a request or requirement to participate in a distribution reinvestment plan facility (or cancellation of participation) is effective with respect to a distribution if received by the manager before the record date for that distribution.</p> <p>It is proposed to remove this provision, as it is now inconsistent with Appendix 6A of the ASX Listing Rules (which was introduced in December 2019), which provides that the last date for election under a distribution reinvestment plan must be at least 1 business day after the record date.</p>
Record date for distributions (SGT 1 Constitution – clause 10.5; SGT 2 and SGT 3 Constitution – clauses 11.5 and 11.6 respectively)	<p>The Trust Constitutions provide that the manager must determine the record date for the purposes of determining the persons who are entitled to be paid a distribution, which will be the last day of the Distribution Period unless otherwise determined by the manager.</p> <p>It is proposed to amend this provision to clarify that the determination by the manager may be made at any time prior to the payment of the distribution.</p>
Consequential and other amendments (various clauses)	<p>In addition, to the above, amendments are proposed to:</p> <ul style="list-style-type: none"> • remove historic and obsolete provisions that were used to effect the historic restructure of Scentre Group; • reflect changes in the terminology used in the Corporations Act, the ASX Listing Rules and ASX Settlement Operating Rules, and update outdated language generally to modernise the constitutions; and • correct minor inconsistencies, syntax, or cross-references.

Board recommendation

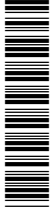
The Board recommends that securityholders vote in favour of resolutions 7, 8, 9 and 10.

SCENTRE GROUP

SCENTRE GROUP LIMITED ABN 66 001 671 496
SCENTRE MANAGEMENT LIMITED ABN 41 001 670 579 AFSL 230329
(as responsible entity of Scentre Group Trust 1 ARSN 090 849 746)
RE1 LIMITED ABN 80 145 743 862 AFSL 380202
(as responsible entity of Scentre Group Trust 2 ARSN 146 934 536)
RE2 LIMITED ABN 41 145 744 065 AFSL 380203
(as responsible entity of Scentre Group Trust 3 ARSN 146 934 652)

SCG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Need assistance?



Phone:

1300 730 458 (within Australia)
+61 3 9946 4471 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective they must be received by **10:00am (AEDT) on Tuesday, 2 April 2024.**

Scentre Group 2024 Annual General Meeting

Securityholders can participate in person at Wesley Conference Centre, 220 Pitt Street, Sydney NSW 2000 or through an online platform. Details of where you can access this year's Notice of Meeting and other meeting documents, lodge a vote and participate in the meeting are set out in this notice.

Meeting date and location

The AGM of Scentre Group Limited and meetings of Scentre Group Trust 1, Scentre Group 2 and Scentre Group 3 (together, the Meeting) will be held on Thursday 4 April 2024 at 10:00am (AEDT). As outlined in this notice, securityholders can view and participate in the Meeting online or in person.

Access meeting documents

The Notice of Meeting and the Group's 2023 Annual Financial Report are available on our website at www.scentregroup.com. You can request paper copies of the Notice of Meeting and Proxy Form by contacting Computershare using the 'Need assistance' phone numbers in this notice.

How to participate online

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote.

To participate online you will need to visit <https://meetnow.global/MZKXZQK> on your smartphone, tablet or computer, and login using your SRN or HIN and your postcode as registered with Computershare.

For further instructions on how to participate online please view the "Online Meeting Guide" at www.computershare.com.au/virtualmeetingguide. You can also access the guide at www.scentregroup.com/investors/annual-general-meetings.

Lodge your proxy online

You can lodge your proxy online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

SCENTRE GROUP

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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective they must be received by **10:00am (AEDT)** on **Tuesday, 2 April 2024**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

In Person:

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street,
Sydney NSW 2000
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Scentre Group hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the meeting of Scentre Group to be held at the Wesley Conference Centre, 220 Pitt Street, Sydney NSW 2000 and online on Thursday, 4 April 2024 at 10:00 am (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
2 Re-election of Carolyn Kay as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Guy Russo as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Margaret Seale as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of grant of performance rights to Elliott Rusanow, Managing Director and Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Amendment to the Constitution of Scentre Group Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Amendment to the Constitution of Scentre Group Trust 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Amendment to the Constitution of Scentre Group Trust 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Amendment to the Constitution of Scentre Group Trust 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

