

GENDER PAY GAP EMPLOYER STATEMENT
2023

**Creating
extraordinary
places and
experiences**

ABOUT US

Scentre Group owns 42 Westfield destinations in Australia and New Zealand.

We create extraordinary places and experiences that connect and enrich communities. Westfield destinations are strategically located in close proximity to the majority of the population, in Australia and New Zealand, and form part of the social fabric of the communities we serve.

Our growth is driven by our ability to attract more people to our Westfield destinations. We aspire to be essential and evolve with our communities over time. We continue to grow in a responsible sustainable way.

We employ 2,964 people across Australia and New Zealand. Women represent 57 per cent of our total workforce.

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 PEOPLE VISION

We are the place where talent thrives

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.

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The percentages shown in this Statement have been rounded to the nearest 0.1%, unless otherwise indicated. Where percentages are shown a whole figures, for any amount 0.5% or greater the percentage is rounded up, and for any amount 0.4% or less it is rounded down.

Executive summary

About this statement

On 30 March 2023, the Australian Parliament passed the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Bill 2023. From 2023, the reforms include the Workplace Gender Equality Agency’s (WGEA) public disclosure of private sector employer median gender pay gaps. This includes Scentre Group’s median gender pay gap.

While 2024 is the first time our median gender pay gap will be publicly disclosed, we have tracked, calculated and reported our gender pay gap to WGEA on an annual basis since 2014.

This Statement sets out our approach and initiatives to address our gender pay gap.

Our approach

Our strategy is to operate as a responsible sustainable business. It’s integral to how we deliver long-term growth and fulfill Our Purpose to create extraordinary places and experiences that connect and enrich communities.

Our people are the key to our success. Our workforce includes more than 75 different professions reflecting the diversity of our capabilities and talent.

Our People Vision – to be the place where talent can thrive – is built on having a culture where everyone feels comfortable and safe to bring their whole self to work and to succeed to the best of their ability.

Our Diversity, Equity and Inclusion Strategy underpins our culture and recognises and celebrates all the ways we are different.

We take a multi-disciplined approach to addressing gender equity, including pay equity, recruitment practices and culture. This includes dedicated initiatives to grow and promote our pipeline of female talent across all teams in our business.

Achieving our goal of closing the gender pay gap will take time and focus.

While we have taken positive steps and made progress, we are committed to listening, learning and adapting as we continue our work in this area.

Scentre Group is committed to closing our gender pay gap and organisational-wide pay equity. We have a target to achieve representation of 40 per cent female, 40 per cent male and 20 per cent either gender at all levels of the workplace by 2025.

Scentre Group’s 2022–2023 gender pay gap

Scentre Group’s 2022–23 median total remuneration gender pay gap is **24.1 per cent** and the median base salary gender pay gap is **23.8 per cent**.

While we recognise there is work to be done, we have made progress reducing our gender pay gap.

Our median total remuneration gender pay gap has reduced 6.3 percentage points over the past three years from 30.4 per cent to 24.1 per cent.

All employees	2022–23	2021–22	2020–21
Median total remuneration	24.1%	27.8%	30.4%
Median base salary	23.8%	27.3%	29.4%

How do we compare to others in our industry?

Scentre Group’s 2022–23 median total remuneration pay gap is 5.2 percentage points lower than industry, according to WGEA’s latest data.

All employees	2022–23 Scentre Group	2022–23 Professional and technical services industry comparison
Median total remuneration	24.1%	29.3%
Median base salary	23.8%	27.3%

Our executive leadership team have made personal commitments to support gender equity across the organisation.

Understanding the gender pay gap

What is the gender pay gap?

The ‘gender pay gap’ is the difference between the earnings for men and women across an organisation.

It is not the difference between two people being paid differently for work of the same or comparable. This is called equal pay.

What is equal pay?

Equal pay is when men and women receive equal pay for work of equal or comparable value. At Scentre Group pay equity continues to be embedded in our business processes to identify if there are any pay equity gaps for like roles by gender. We conduct annual pay equity assessments and external benchmarking of roles to check that men and women performing the same work are not paid differently.

What is the ‘median gender pay gap’?

The median or midpoint is the middle value when all values are arranged in ascending or descending order. If there is an even number of values, the median is the average of the two middle values.

In the context of gender pay gap analysis, the median compares the earnings of the middle-ranking man to the middle-ranking woman.

Explained another way, if all the women in an organisation lined up in order of total remuneration and the men separately did the same, the median pay gap would be the difference between the total remuneration for the woman in the middle of the line compared to the total remuneration for the man in the middle of the other line.



The Workplace Gender Equality Agency (WGEA) is reporting employer, sector and national median gender gaps, excluding CEOs.

WHAT CAUSES THE GENDER PAY GAP?

WGEA identifies the causes of the gender pay gap as follows:

The gap between women and men’s average earnings is the result of social and economic factors that combine to reduce women’s earning capacity over their lifetime. These factors include:

- conscious and unconscious discrimination and bias in hiring and pay decisions
- women and men working in different industries and different jobs, with female-dominated industries and jobs attracting lower wages
- lack of workplace flexibility to accommodate caring and other responsibilities, especially in senior roles
- high rates of part-time work for women
- women’s greater time out of the workforce for caring responsibilities impacting career progression and opportunities
- women’s disproportionate share of unpaid caring and domestic work

What are the primary causes of Scentre Group’s gender pay gap?

At Scentre Group, the gender pay gap is largely attributable to:

- a higher proportion of men being in senior and/or technical roles that attract higher pay
- more women working casually
- more women working in support and clerical roles.

Our median total remuneration gender pay gap is higher than our median base remuneration gender pay gap. This is largely because a higher percentage of men are eligible to receive Short Term Variable Remuneration. This reflects the higher proportion of men in senior and/or technical roles that attract higher pay, including eligibility for Short Term Variable Remuneration.

How we are addressing our gender pay gap

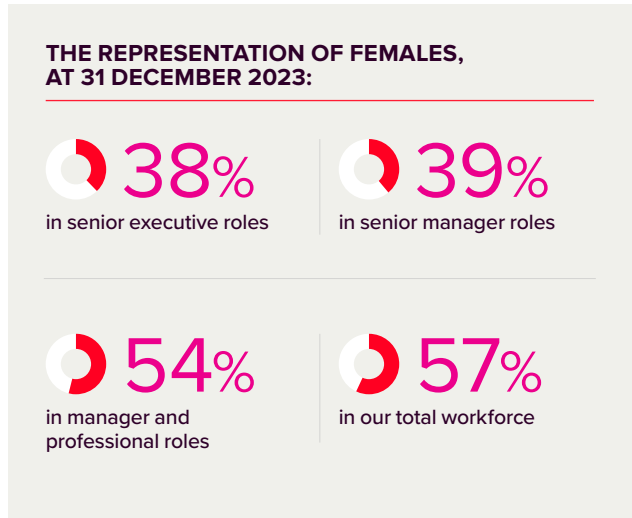
To close our gender pay gap, we recognise we need to increase the number of women in senior, higher-paid roles.

We have a multi-disciplined approach to achieving 40 per cent female, 40 per cent male and 20 per cent either gender at all levels of the workplace. Achieving diverse gender representation will support us to close our gender pay gap.

Our approach includes pay equity, recruitment practices and culture.

Many of our initiatives are designed to address the disadvantages WGEA highlight as attributing to the national gender pay gap.

We are making good progress on our 40:40:20 target with women representing 40 per cent of our Key Management Personnel and 57 per cent of our total workforce.



Employee gender ratio by level of seniority

Category	Gender	2023	2022	2021	2020	2019
		% Gender by category	% Gender by category	% Gender by category	% Gender by category	% Gender by category
Senior Executives	Female	38.3%	35.3%	29.6%	26.8%	27.9%
Senior Managers	Female	39.2%	41.1%	34.0%	26.7%	24.7%
Managers and Professionals	Female	53.6%	52.3%	52.8%	52.7%	51.0%
Support	Female	61.2%	62.6%	62.7%	62.5%	63.2%
Total Workforce	Female	56.5%	56.5%	56.7%	56.7%	56.1%

Senior executives include General Managers and above; Senior Managers represent roles typically reporting to a General Manager; Manager and Professionals are all other managers and senior functional roles; Support roles include most front of house, service and administrative roles.

DIVERSITY, EQUITY AND INCLUSION STRATEGY



Our Diversity, Equity and Inclusion Strategy underpins our culture that recognises and celebrates all the ways we are different.

For us, diversity means **recognising and valuing the contribution of people** with different backgrounds, different perspectives, and experiences. Equity means we support our people to recognise their unique circumstances, and to help them overcome any personal challenges or barriers to realise their unique potential. Inclusion means we ensure that all of our people's differences are welcomed and respected regardless of gender, age, ability, sexual orientation, gender identity, marital or family status, ethnicity, religious beliefs, or cultural background.

Our approach to Diversity, Equity and Inclusion includes our **Board-endorsed Diversity, Equity and Inclusion Policy**, an executive leadership team-endorsed strategy and an active Diversity, Equity and Inclusion Council driven by seven employee-led working groups, each sponsored by a member of the executive leadership team.

Our Gender Equity Working Group **promotes gender equity as a core component of Our People Vision** – to be the place where talent can thrive.

Actions we have taken to date

Diverse hiring

- Continually assessing our internal and external recruiting processes to eliminate bias.
- Ensuring we have gender-balanced candidate shortlists when recruiting new talent, and aspiring to include female talent in teams identified as “tough” spots for gender equity, which include Development, Design & Construction, Technology and Businesses.
- Our employee promise is to *respect, inspire and develop you, and to do work that matters*. We created a new employee promise campaign to help external talent understand who Scentre Group is, what we offer and why we are the place where talent thrives. Reflecting our team's energy and passion, the campaign showcases our diverse talent and shares individual's experiences of working at Scentre Group.

Building our pipeline of female talent

- Developing a new Executive Sponsorship program to advance the career trajectories and growth of key female talent across our business. Our directors will each sponsor one female.
- Holding CEO Listen & Learn sessions to understand if there were any differences in the employee experience from a diversity, equity and inclusion perspective, with a focus on career.
- Introducing the People Collective. This is an active Scentre Group community that supports all team members build internal professional networks and develop personal confidence through facilitating connections.
- In 2023 we appointed two female Key Management Personnel, recognising the materiality of their roles in directing our business operations. We also welcomed Ilana Atlas as our third Chair of Scentre Group. We are making good progress on our 40:40:20 target with women representing 44 per cent of our Board, 40 per cent of our Key Management Personnel and 57 per cent of our total workforce.

Diverse and inclusive workplace culture

- Our inclusive Parental Leave Policy includes 18 months unpaid parental leave with opportunity to request an extension up to two years, 18 weeks paid primary carer parental leave, support for instances of still born, premature birth, foster care, adoption, and more.
- Our Domestic and Family Violence Support Policy includes unlimited paid leave for employees who may be experiencing domestic and family violence.
- Conducting annual pay equity assessments and external benchmarking of roles to check that men and women performing the same work are not paid differently. We are committed to organisational-wide pay equity.
- Implementing action plans to address gender equity in Development, Design & Construction, Technology and Businesses which were identified as our 'tough spots'.
- All our executives complete leadership shadow exercises to achieve a broad focus and impact on progressing gender equity in our workplace.
- Raising awareness and advocacy for gender equity across our business, we have gender equity awareness training. The training equips our people address instances of everyday sexism by challenging their unconscious biases and role modelling inclusive behaviours.
- Providing eligible team members with an additional five days of paid leave, pro-rated for part-time team members, to help our people achieve a better work and life balance.
- Advocating for gender equity in the property industry, our Chief Executive Officer is a member of the Australian Property Champions of Change Coalition, and our Regional Manager in New Zealand is a member of the Property Council of New Zealand's inaugural Property Champions of Change.
- In line with our overall commitment, in 2024 the Board has adopted the objective of 40:40:20 gender representation for the Board.

Future plans

We will continue our focus on increasing our female leadership including in our succession pipelines, with some additional actions:

Diverse hiring

- Evolve our remuneration practices to ensure we are paying what the role is worth rather than an uplift from current remuneration.
- Partner with our female talent in under-represented and 'tough spot' teams to share their experiences with Scentre Group to attract more females.

Building our pipeline of female talent

- Launch a female leadership development program in 2024 to expand our pipeline of "ready now" female talent by equipping them with the skills, knowledge and confidence to lead well and broaden their experience.
- Expand the Executive Sponsorship program to include General Managers as sponsors of females to advance the career trajectories and grow more female talent across our business.
- Partner with external organisations, such as universities, to further enhance our approach to talent development.

Diverse and inclusive workplace culture

- Explore how we can continue to enhance our parental leave to be best practice and assess how we can continue to increase men accessing primary carers leave.
- Further empower our people to be active bystanders, calling out non-inclusive behaviours such as everyday sexism.

For more information about our strategy to operate as a responsible sustainable business, and our diversity, equity and inclusion data, please visit our website.



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