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Independent Limited Assurance Report to the Management and Directors of Scentre Group Limited

Our Conclusion:

Ernst & Young ('EY', 'we') were engaged by Scentre Group Limited ('Scentre') to undertake a limited assurance engagement as defined by Australian Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined below for the year ended 31 December 2024. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined below.

What our review covered

We reviewed selected greenhouse gas ('GHG') and environmental performance data in Scentre's Responsible Business Report (the 'Report'), as outlined in the table below:

Performance data	Reported value
Scope 1 GHG emissions in tonnes of carbon dioxide equivalent (tCO ₂ -e)	10,211
Scope 2 GHG emissions as calculated using the location-based method (tCO ₂ -e)	175,110
Scope 2 GHG emissions as calculated using the market-based method (tCO ₂ -e)	159,791
Selected Scope 3 GHG emissions (<i>limited to waste to landfill, purchased electricity, employee commute travel, business air travel, natural gas, taxi and car rental travel, transport fuels, and non-transport fuels</i>) (tCO ₂ -e)	72,655
Water consumption in cubic meters (m ³) (<i>rainwater collected, and municipal water purchased</i>)	4,438,430
Total landfill and all recycling streams (tonnes)	90,276
Total D&C landfill and recycling waste in tonnes (tonnes)	12,263
Total hazardous waste (tonnes)	149
Energy consumed in gigajoules (GJ)	1,223,549
Energy produced in gigajoules (GJ)	52,438

Other than as described in the preceding paragraphs, which set out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or conclusion on this information.

Criteria applied by Scentre

In preparing the selected Subject Matter, Scentre applied the following Criteria:

- ▶ Scentre Group's GHG Framework
- ▶ Scentre Group's GHG Methodology
- ▶ *National Greenhouse and Energy Reporting Act 2007* (for scope 1 and scope 2 GHG data)
- ▶ GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- ▶ Climate Active Electricity Accounting, August 2023
- ▶ Scentre Groups' internally developed reporting criteria (e.g., Basis of Preparation).

Key responsibilities

Scentre's responsibility

Scentre's management is responsible for selecting the Criteria, and for presenting the selected sustainability performance data in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibility and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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Our approach to conducting the review

We conducted this review in accordance with the *Australian Auditing and Assurance Standards Board's Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000') and the terms of reference for this engagement as agreed with Scentre on 29 November 2024. That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for the preparing sustainability performance data and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- ▶ Conducted interviews with personnel to understand the business and reporting process
- ▶ Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period
- ▶ Assessed that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Undertook analytical review procedures to support the reasonableness of the data
- ▶ Identified and tested assumptions supporting calculations
- ▶ Tested, on a sample basis, underlying source information to assess the accuracy of the data
- ▶ Checked the presentation and accuracy of the subject matter disclosed in the Report and the electronic data pack released publicly.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

Inherent limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Other matters

Our report does not extend to any disclosures or assertions made by Scentre relating to future performance plans and/or strategies disclosed in the Report.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors Scentre, or for any purpose other than that for which it was prepared.

Ernst & Young
Sydney, Australia
18 March 2025