

Corporate Governance

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Corporate governance at Scentre Group

Maintaining a high standard of governance supports the delivery of our Purpose and Ambition and is central to Scentre Group’s approach to deliver long-term growth in a responsible and sustainable way.

This Statement describes our approach to corporate governance and our governance framework and practices.

During 2025, our corporate governance framework remained consistent with the ASX Corporate Governance Principles and Recommendations, 4th edition (Principles and Recommendations).

This Statement was approved by the Board and is current as at 24 February 2026.

Our corporate governance documents, including key charters and policies, are available in the Corporate Governance section on our website.

[→ See more online](#)

Governance framework¹



1. Scentre Group is a stapled entity comprising Scentre Group Limited, Scentre Group Trust 1, Scentre Group Trust 2 and Scentre Group Trust 3. The Boards of Scentre Group Limited, Scentre Management Limited (as responsible entity of Scentre Group Trust 1), RE1 Limited (as responsible entity of Scentre Group Trust 2) and RE2 Limited (as responsible entity of Scentre Group Trust 3) are identical. Each Board has adopted a common Board Charter that sets out the objectives and responsibilities of the Scentre Group Board. Each Board Committee operates as one “Scentre Group” Committee.

Our Board and governance framework

Primary governance documents	
→	Board Charter
→	Audit and Finance Committee Charter
→	Human Resources Committee Charter
→	Risk and Sustainability Committee Charter
→	Nomination and Governance Committee Charter
→	Code of Conduct – Acting with Integrity
→	Board Conflicts of Interest Policy

Roles and responsibilities

The Board has ultimate responsibility for overseeing the Group's governance.

The role of the Board is to provide leadership and strategic oversight and guidance for the Group as well as overseeing the effective management and delivery of the Group's Purpose and Ambition.

Board Charter

The Board Charter sets out the primary functions of the Board and the practices adopted to discharge its responsibilities, including the matters reserved for the Board and the delegation of authority to the CEO.

This framework supports accountability and a balance of authority by defining the respective roles and responsibilities of the Board and management. This enables the Board to maintain its focus on strategic guidance and exercise effective oversight of the Group.

The Board Charter is reviewed annually and was reviewed and updated in 2025.

The Board has established Committees to assist in exercising its authority and in discharging its responsibilities. There are four standing Committees: the Audit and Finance Committee, the Human Resources Committee, the Nomination and Governance Committee and the Risk and Sustainability Committee.

The Board may also, from time to time, establish ad hoc Committees or request Board members to assist on working groups. The Board has established a security working group. Further information on the security working group is on page 44.

Under the Board Charter, the key responsibilities of the Board include:

- strategy, purpose and culture
- financial controls, risk management and compliance

- annual budgets, capital management, funding and liquidity
- people and remuneration
- Board composition, performance and succession
- governance.

Board Chair

Our Chair, Ilana Atlas, is an independent non-executive Director.

The Chair is responsible for providing leadership to the Board, promoting and facilitating the effective contribution of all Directors, and encouraging a culture of openness and debate to foster a high performing and collegiate Board.

The Chair is also responsible for:

- promoting a constructive and respectful relationship between the Board and management
- acting as the main interface between the Board and the CEO
- representing the Board externally, including to securityholders.

The Chair is also the chair of the Nomination and Governance Committee and attends all other Board Committee meetings.

Delegation and access to management

Our Managing Director and CEO is Elliott Rusanow.

Day-to-day management of the Group's business and operations is delegated by the Board to management through the CEO, and is subject to the agreed authority limits applicable to the CEO and the executive leadership team.

The CEO, together with the executive leadership team, is responsible to the Board for the development and implementation of the Group's strategy, and the overall management and performance of the Group.

The CEO reports regularly to the Board on the progress being made by the Group in all aspects of the business.

The CEO is responsible for management providing the Board with accurate, timely and clear information on the Group's operations and other matters affecting the Group to enable the Board to perform its responsibilities.

The Board has extensive access to members of senior management who frequently attend Board and Committee meetings.

The Board and Committees also hold discussions in the absence of management.

Role of the Company Secretary

The Company Secretary is directly accountable to the Board, through the Chair, on matters relating to the proper functioning of the Board. All Directors have access to the Company Secretary.

Biographies of the Company Secretaries are on page 57.

Board skills, experience and attributes

The Board has 10 Directors: nine independent non-executive Directors and the Managing Director and CEO.

The Board is committed to having Directors who bring an appropriate mix of skills, experience, attributes and diversity to Board decision making. The application of these skills and capabilities enables the Board to contribute effectively to the decision making and governance of the Group.

All Directors are expected to comply with our Code of Conduct, to act with integrity, lead by example and promote the Group’s culture. The Board considers that each non-executive Director has the attributes required to undertake the role of director including dedicating sufficient time to the role through their participation in Board and Committee meetings.

The Board has varied skills and experience ranging from strategy to risk management as well as operational expertise in running large businesses, financial decision making, retail experience and leadership skills. The Board, supported by the Nomination and Governance Committee, has an ongoing succession planning and renewal program. The Board reviews its membership having regard to both the ongoing and evolving needs of the business, the skills and experience that will be lost on director retirement, and factors such as independence, skills, experience and diversity of views of the existing Directors.

The Board maintains a skills matrix to assist in this review. The skills matrix allows the Board to assess the current skills and experience of Directors and to identify where new or the renewal of skills may be required. The skills matrix also assists in informing the continuing education of the Board.

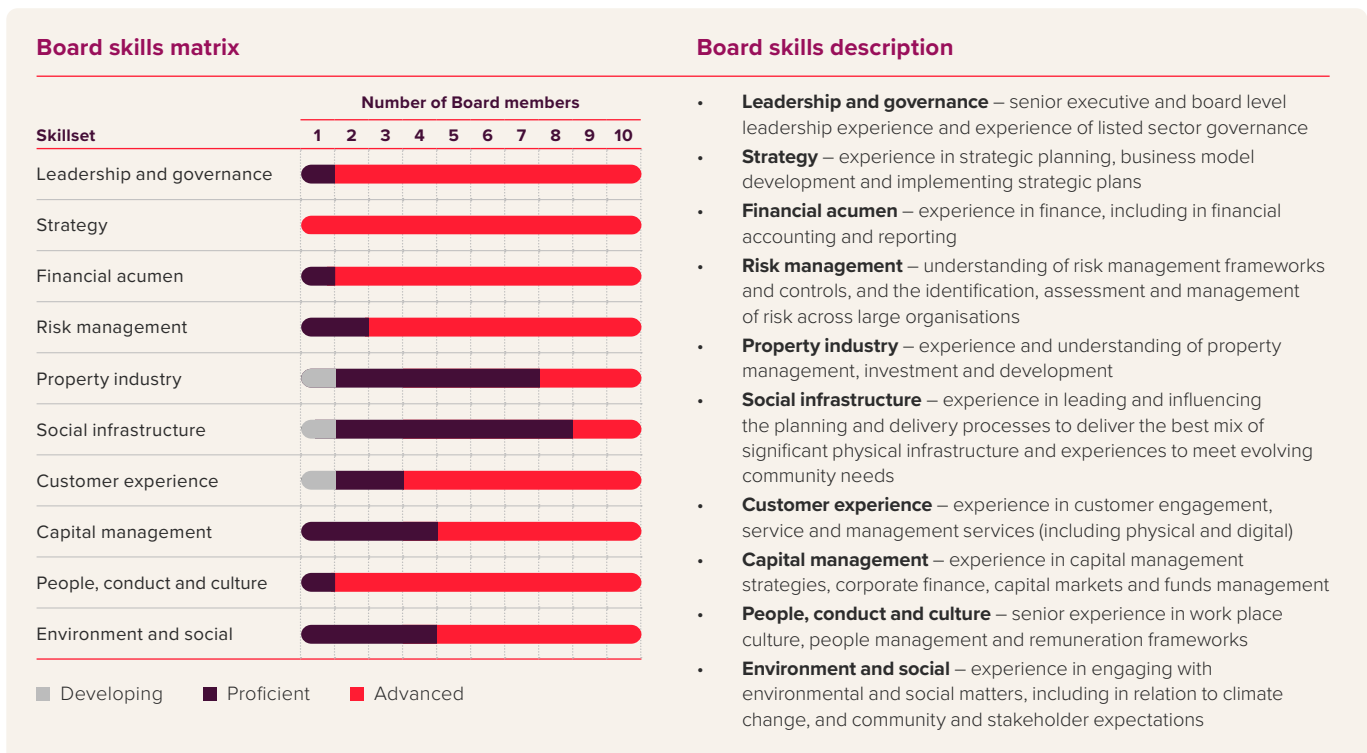
During the year, Julie Coates was appointed as an independent non-executive Director. Julie has broad experience in retail, building materials and consumer goods. Her last executive role was as Managing Director and Chief Executive Officer of CSR Limited. Julie’s skills and experience further strengthen and complement the Board’s existing skills and expertise. Julie will stand for election at the Group’s 2026 AGM.

Michael Ihlein, currently Chair of the Audit and Finance Committee, will retire at the conclusion of the Group’s 2026 AGM. As part of the Board’s succession planning, Craig Mitchell will succeed Mike as Chair of that Committee.

The Board, supported by the Nomination and Governance Committee, reviews the skills represented by the Board and determines whether the composition and mix of skills remain appropriate for the Group to achieve its Purpose and Ambition.

During the year, the Nomination and Governance Committee undertook a review of the skills matrix with several skills being tailored to more closely reflect the Group’s strategic objectives.

The skills matrix is set out below. The Board identified that additional property industry and social infrastructure skills would be a welcome addition to the skills of the Board and this will be a focus for the Board’s succession planning.



Our Board and governance framework continued

The Directors' skills, experience and qualifications



Ilana Atlas AO

Independent Non-Executive Chair

BJuris (Hons), LLB (Hons), LLM

*Appointed: 28 May 2021 (Director)
1 October 2023 (Chair)*

Last elected: 9 April 2025



Skills and experience

Ilana has extensive experience as a public company director and in executive and management roles. Ilana is a former director of ANZ Group Holdings Limited and former Chair of Coca-Cola Amatil and Jawun. Ilana's last executive role was Group Executive, People, at Westpac, where she was responsible for human resources, corporate affairs and sustainability. Prior to that role, Ilana was Group Secretary and General Counsel at Westpac. Before her career at Westpac, Ilana was a partner at the law firm Mallesons Stephen Jaques (now known as King & Wood Mallesons) where she practised corporate law as well as holding a number of management roles including Executive Partner, People and Information, and Managing Partner.

Current external appointments

Non-executive director, Origin Energy. Board member, Paul Ramsay Foundation. Board member, Garvan Institute of Medical Research. Deputy Chair, Council of the National Gallery of Australia. Panel member, Adara Partners.



Elliott Rusanow

Managing Director and Chief Executive Officer

LLB, BCom

Appointed: 1 October 2022

Skills and experience

Elliott first joined Scentre Group in April 2019 when he was appointed Chief Financial Officer leading the Group's finance, treasury, investor relations and capital transaction functions. Prior to Scentre Group, Elliott was the Chief Financial Officer at Westfield Corporation, based in the United States. Elliott joined Westfield in 1999 and held a number of senior executive leadership roles in Sydney, London and Los Angeles including Deputy Chief Financial Officer, Head of Corporate Finance, Director Finance United Kingdom & Europe, and Director of Investor Relations & Equity Markets. Prior to Westfield, Elliott worked at Bankers Trust Australia Limited.

Memberships: Fellow, Governance Institute of Australia.

Current external appointments

Chair of the Shopping Centre Council of Australia. Member of The Champions of Change Property Group.



Catherine Brenner
Independent Non-Executive Director

BEC, LLB, MBA

Appointed: 1 March 2022

Last elected: 9 April 2025



Skills and experience

Catherine has extensive business experience across a number of sectors and as an executive was a senior investment banker. Catherine was previously non-executive Chair of AMP Limited and a non-executive director of ASX companies including Boral Limited and Coca-Cola Amatil Limited. She was also a Trustee of the Sydney Opera House Trust, the Art Gallery of NSW as well as other public and private organisations in the mining, financial services, property, biotech, logistics, visual and performing arts, education and government sectors. Catherine also served as a member of the Takeovers Panel.

Current external appointments

Chair of Australian Payments Plus (BPAY, eftpos, NPP, ConnectID). Non-executive director, Djerriwarrh Investments Limited. Non-executive director, The George Institute for Global Health. Panel member, Adara Partners.



Julie Coates
Independent Non-Executive Director

BA, AMP, Grad. Dip (Edu)

Appointed: 1 October 2025

Will stand for election at the 2026 AGM



Skills and experience

Julie has broad experience in business including in retailing, manufacturing, building materials, logistics and consumer goods. Her last executive role was as Managing Director and Chief Executive Officer of CSR Limited. Prior to that she was Managing Director (Australia and New Zealand) of Goodman Fielder Limited. Julie also held senior executive positions at the Woolworths Group, including as Managing Director of Big W, Chief Logistics Officer and Human Resources Director, and was a member of the company's management board. Julie is a prior Director of Coca-Cola Amatil Limited, Spotless Group Holdings Limited the Australian Food and Grocery Council and the Green Building Council of Australia.

Memberships: Member of the Australian Institute of Company Directors.

Current external appointments

Non-executive director, Wesfarmers Limited



Michael Ihlein
Independent Non-Executive Director

BBus (Acc)

Appointed: 30 June 2014

Last elected: 9 April 2025



Skills and experience

Mike is a highly experienced corporate and finance executive. Mike held the position of Chief Executive Officer of Brambles and Executive Director from July 2007 until his retirement in November 2009, following his appointment as Chief Financial Officer and Executive Director in March 2004. Prior to this, Mike had a long career with Coca-Cola Amatil Limited (and related companies) where he held the roles of Managing Director, Poland, and Chief Financial Officer and Executive Director. Mike was formerly a Director of Murray Goulburn Co-operative Co. Limited, Snowy Hydro Limited and CSR Limited.

Current external appointments

Non-executive director, Inghams Group Limited. Non-executive director, Ampol Limited. Non-executive director, Endeavour Group Limited.

Our Board and governance framework continued



Carolyn Kay
Independent Non-Executive Director

LLB, BA, GradDip Mgmt
Appointed: 24 February 2016
Last elected: 4 April 2024



Skills and experience

Carolyn has had more than 30 years' experience in the finance sector as an executive and non-executive director. 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 was formerly a Guardian of the Future Fund. Carolyn has been and remains a non-executive director of enterprises across a broad range of sectors. She was awarded a Centenary Medal for services to Australian society in business leadership.

Current external appointments

Member, Foreign Investment Review Board. Chair, Rothschild & Co (Australia). Non-executive director, National Australia Bank Limited. Non-executive director, Myer Family Investments. Non-executive director, the General Sir John Monash Foundation. Trustee, Sydney Grammar School.



Craig Mitchell
Independent Non-Executive Director

BCom, FCPA, MBA (Exec) – AGSM, AMP – Harvard Business School
Appointed: 14 October 2024
Last elected: 9 April 2025



Skills and experience

Craig has more than 25 years' experience in the property industry spanning retail, construction, development and funds management. He has previously held executive leadership roles as Global Chief Executive Officer of Northwest Healthcare Properties REIT, Chief Executive Officer at Grocon and Chief Financial Officer and then Executive Director and Chief Operating Officer at Dexus. Craig has also held a number of non-profit director positions including Frensham School, where he spent five years as Deputy Chair of the Board and Chair of the Audit and Property Committees.

Current external appointments

N/A



Guy Russo
Independent Non-Executive Director

MGSM
Appointed: 1 September 2020
Last elected: 4 April 2024



Skills and experience

Guy is an accomplished business leader with a strong commercial and customer focused background working in Australia and internationally. 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 turnaround of Kmart Australia, creating the largest and most profitable retail department store in the country. A member of the Young Presidents' Organization (YPO) since 2006, now with Lestari, the first Impact Chapter of YPO, he has consulted to businesses in China and Asia, served as a member on the Business Council of Australia, and won industry awards for leadership in diversity in employment.

Current external appointments

Chair, Guzman y Gomez Limited. Chair, SomnoMed Limited. Chair, OneSky.



Margaret Seale
Independent Non-Executive Director

BA

Appointed: 24 February 2016

Last elected: 4 April 2024



Skills and experience

Margie has more than 25 years' experience in senior executive roles in Australia and overseas, including in consumer goods, global publishing, sales and marketing, and the successful transition of traditional business models to digital environments. Prior to her non-executive career, Margie was the Managing Director of Random House Australia and New Zealand and President, Asia Development for Random House Inc., a Director and then Chair of Penguin Random House Australia Pty Limited, and a Director of Ramsay Health Care Limited, Bank of Queensland Limited and the Australian Publishers Association. She also served on the Boards of Seaborn Broughton & Walford Foundation, Chief Executive Women (chairing its Scholarship Committee), the Powerhouse Museum and the Sydney Writers' Festival.

Current external appointments

Non-executive director, Westpac Banking Corporation. Non-executive director of Pinchgut Opera Limited, Jana Investment Advisers Pty Ltd and Westpac Scholars Limited. Trustee of the Westpac Scholars Trust. Mentor, CMi Merryck.



Michael Wilkins AO
Independent Non-Executive Director

BCom, MBA

Appointed: 8 April 2020

Last elected: 5 April 2023



Skills and experience

Mike is an experienced non-executive director with more than 30 years' executive experience in financial services in Australia and Asia, including insurance and investment management. He is the former Managing Director and CEO of Insurance Australia Group Limited (IAG), former Managing Director and CEO of Promina Group and former Managing Director of Tyndall Australia Limited. Mike has also served as a director of Alinta Limited, AMP Limited, Maple-Brown Abbott Limited, The Geneva Association, and the Australian Business and Community Network.

Memberships: Fellow, Australian Institute of Company Directors. Fellow, Chartered Accountants Australia and New Zealand.

Current external appointments

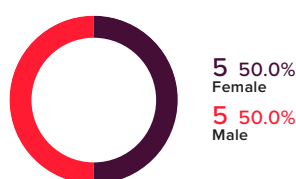
Chair, QBE Insurance Group Limited.
Chair, Medibank Private Limited.

Our Board and governance framework continued

Board diversity

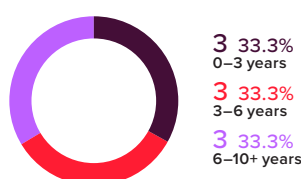
The Board recognises the benefits of having varied skills and experience on the Board. The Board, in line with the Group's overall commitment, adopted the objective of 40:40:20 gender representation for the Board.

Currently, our Board comprises 50% women.



Board tenure – non-executive Directors

The tenure of our non-executive Directors is set out below.



Directors' independence

All non-executive Directors satisfy the Group's criteria for independence.

The Board has adopted guidelines to assess whether a Director qualifies as an independent non-executive Director upon appointment, and to consider the ongoing independence of non-executive Directors. These guidelines are aligned to Recommendation 2.3 of the Principles and Recommendations.

In assessing independence, the Board reviews the interests, positions and relationships potentially affecting the independent status of a Director as described in Box 2.3 of the Principles and Recommendations.

In making this determination the Board assesses if, on a case-by-case basis, a Director is:

- independent of management
- free of any interest, position or association that might influence or reasonably be perceived to influence, in a material respect, their capacity to bring independent judgement to issues before the Board.

Board renewal and succession planning

The Board has an ongoing succession planning and renewal program. The membership of the Board is reviewed, having regard to the ongoing and evolving needs of our business.

The Board defines requirements for new Directors, considering the Board skills matrix, the skills, experience and background of existing Board members, the Group's strategy and any identified new skills required to supplement the Board's capabilities. Having regard to the strategic direction of the Group, the Board also engages external advisers to assist in identifying potential new Board candidates.

Appropriate checks are undertaken before a new candidate is recommended to the Board for appointment. These include checks on the candidate's experience, educational qualifications, character, professional qualifications and memberships, criminal record and bankruptcy history.

The Board undertakes an annual review of its performance. The Board considers the results of this review in determining its endorsement of the Directors standing for election or re-election at the Group's Annual General Meeting (AGM).

No member of the Board participates in a review of their own performance on nomination for re-election.

The notice of meeting for our AGM provides information that is relevant to a decision whether to support the election or re-election of a Director.

During the year, the Board engaged an external consultant to advise on Board renewal and recruitment.

Letter of appointment

New Directors receive a letter of appointment. The letter of appointment clearly defines the role of Directors, including expectations in terms of independence, participation, time commitment and continuous development.

The letter also provides that if a Director ceases to be a Director of Scentre Group Limited for any reason, they must also resign as a Director of Scentre Management Limited, RE1 Limited and RE2 Limited.

Conflicts of interest

Directors have a duty not to place themselves in a position that gives rise to a conflict of interest. Directors are required to disclose, among other matters, any material personal interest in a matter that relates to the affairs of the Group; any conflict or potential conflict of interest; any interest in any business or other relationship including other directorships which could materially interfere with the Director's ability to act in the best interests of the Group. Processes are in place by which conflicts are managed.

Access to information

Directors have unrestricted access to executive management, relevant Scentre Group records and to legal and other professional advisers.

Access to advice

Procedures are in place for Directors, with the prior approval of the Chair, to obtain outside legal or other independent professional advice.

Induction and ongoing education

New Directors participate in an induction program. This includes briefings with the CEO, members of the executive leadership team and other executives to provide new Directors with a deeper understanding of the Group's DNA and culture, strategic direction, business operations, key risks and controls, and regulatory and legal framework.

We recognise that developing industry and corporate knowledge is an ongoing process. Regular briefing sessions to the Board and Board Committees are conducted on several topics including:

- the Group's core operations including trends in international and domestic retail
- legal and regulatory developments including health and safety laws, competition laws, corporate governance principles, tax and accounting changes
- new and emerging risks, business models and technologies.

New Directors are also given the opportunity to visit our Westfield destinations as part of the induction program. Throughout the year, all Directors have the opportunity to visit our Westfield destinations with management.

In addition, the Board visits and holds Board and Committee meetings at our Westfield destinations to maintain a current understanding of our business and to meet and interact with team members.

During the year, the Board visited Westfield Sydney, Westfield Tea Tree Plaza, Westfield West Lakes in Adelaide and Westfield Warringah Mall in Sydney. Tours of the destinations were conducted by members of our customer experience, leasing and development teams.

Board assessment and performance

The Nomination and Governance Committee has oversight of the process (including considering the use of an external facilitator) for assessing and reviewing the annual performance of the Board, its Committees and individual Directors, and considering issues that might arise from that review.

On the recommendation of the Nomination and Governance Committee, the Chair facilitated an internal Board performance review that included feedback from all Directors and members of senior management who interact frequently with the Board and Board Committees. As part of the review, the Chair was interviewed by the Chair of the Audit and Finance Committee.

The review focused on four key questions: what is working well, what is not working well, is there anything the Board should do differently, and how well has the Board responded to recommendations and actions arising from the prior year's review and other Board discussions.

Findings of the review were presented to and discussed by the Board. The Board is committed to continuously improving and actioning specific feedback and identified opportunities for the Board.

Our Board and governance framework continued

Board Committees

During 2025 the Board was assisted by four standing Committees.

The key roles, responsibilities and membership of each Committee are summarised below.

The Committee Charters are available in the Corporate Governance section on our website.

→ [See more online](#)

Board and Committee meetings

The number of Board and Committee meetings for the year and each Director's attendance is set out in the Directors' Report.

All Directors have a standing invitation to attend meetings of the Board Committees. The Chair of the Board attends all Committee meetings.

The Chair of each Committee reports to the Board at the Board's next meeting on matters dealt with at the preceding meeting of the Committee.

The Board also receives copies of all Committee papers and the minutes of all Committee meetings. This enables all Directors to have oversight of, as well as the opportunity to discuss matters being considered by, the Committees.

Security working group

In 2024, a security working group was established as part of the Group's commitment to our destinations providing a safe and secure environment for our communities. Several Board members are members of the working group to assist the Board in its oversight responsibilities and to provide support and insights to management. The security working group continued to meet during 2025. No additional fees are paid to these Directors.

Committee	Key responsibilities	Composition	Members as at 31 December 2025
Audit and Finance Committee	To assist the Board in oversight of: <ul style="list-style-type: none"> – the integrity of financial reporting of the listed entities within the Group – the effectiveness of the Group's financial and sustainability reporting systems, processes and internal controls – the independence and effectiveness of the internal and external audit functions. 	At least three members each of whom must be independent non-executive Directors	<ul style="list-style-type: none"> – Michael Ihlein (Chair) – Julie Coates – Carolyn Kay – Craig Mitchell – Michael Wilkins
Human Resources Committee	To assist the Board in oversight of the Group's: <ul style="list-style-type: none"> – human resources strategies including executive remuneration – succession planning, capability and talent development for the CEO and senior executive team – remuneration of non-executive Directors – statement of values, codes of conduct and diversity, equity and inclusion statement and processes. 	At least three members each of whom must be independent non-executive Directors	<ul style="list-style-type: none"> – Catherine Brenner (Chair) – Carolyn Kay – Guy Russo – Michael Wilkins
Risk and Sustainability Committee	To assist the Board in oversight of: <ul style="list-style-type: none"> – the processes for identifying and managing material business risks faced by the Group, including health and life safety, and cyber risks – sustainability strategy and objectives, specifically in relation to community and environmental impacts. 	At least three members each of whom must be independent non-executive Directors	<ul style="list-style-type: none"> – Margie Seale (Chair) – Catherine Brenner – Julie Coates – Craig Mitchell – Michael Ihlein
Nomination and Governance Committee	To assist the Board in: <ul style="list-style-type: none"> – assessing the size, composition, independence and balance of existing and desired skills, experience and diversity of the Board – developing and implementing succession plans and ongoing education and training for the Board. 	At least three members each of whom must be independent non-executive Directors	<ul style="list-style-type: none"> – Ilana Atlas (Chair) – Catherine Brenner – Julie Coates – Craig Mitchell – Guy Russo

Acting lawfully, ethically and responsibly

Primary governance documents	
→	Code of Conduct – Acting with Integrity
→	Anti-Discrimination Policy
→	Anti-Fraud, Bribery and Corruption Policy
→	Conflicts of Interest Policies
→	Diversity, Equity and Inclusion Statement
→	Environmental Policy
→	Hedging of Executive Awards and Performance Rights Policy
→	Human Rights Policy
→	Security Trading Policy
→	Whistleblower Protection Policy

Key policies

Our Code of Conduct

Our Code of Conduct sets the standards we require for everyone who works for the Group, including Directors.

The code covers a range of areas including: our Purpose and DNA; what is expected of our people; how we treat one another; dealing with others; conflicts of interest; business practices; communicating externally and asking for guidance and speaking up. Our people are required to affirm our code on an annual basis.

Our Code of Conduct and the Group’s expectations of our people is communicated through several channels including Group wide listening and engagement forums led by the CEO; our intranet; and seminars and online learning modules.

Material breaches of our Code of Conduct are reported to the Board.

More about DNA and our Code of Conduct can be found on our website.

→ [See more online](#)

Our values

To achieve our Purpose and Ambition, we are guided by our values – our DNA – which underpin the way we build relationships within our teams, with our business partners, our communities and other stakeholders.

Our DNA is expressed as:

- We put our **customers first**
- We act with **integrity**
- We strive for **excellence**
- We succeed **together**
- We are constantly **curious**
- We create a positive **legacy**



Acting lawfully, ethically and responsibly continued

Supporting policies

Our Code of Conduct is supported by several other policies and statements, which are available in the Corporate Governance section of our website, including our:

- Anti-Discrimination Policy
- Anti-Fraud, Bribery and Corruption Policy
- Continuous Disclosure and Communications Policy
- Diversity, Equity and Inclusion Statement
- Environmental Policy
- Hedging of Executive Awards and Performance Rights Policy
- Security Trading Policy
- Supplier Code of Conduct
- Whistleblower Protection Policy

Material matters reported under the supporting policies, including the Anti-Fraud, Bribery and Corruption Policy and the Whistleblower Protection Policy are reported to the Board via the relevant Board Committee.

Other Policies

In addition to the above policies, the Group has a range of other policies and procedures that define our commitment to good corporate governance and responsible and sustainable business practices.

Remuneration policies and practices

The Human Resources Committee assists the Board in its oversight of remuneration policies and practices.

Our remuneration strategy and framework, and further details on the role of the Human Resources Committee are set out in the Remuneration Report.

All employees, including senior executives, are employed under a written service contract that sets out the terms of their employment. The executive service contract clearly defines the role of the executive, including expectations in terms of fulfilling the role. Executives are required to carry out their role using all reasonable care and skill.

Written employment agreements are in place for executive key management personnel (KMP), further details of which are set out in the Remuneration Report.

Appropriate checks are undertaken in respect of all new employees, including senior executives. Checks are also undertaken in respect of employees who are being considered for a transfer or promotion into roles where checks are considered necessary. Checks include employment history, educational qualifications, character, professional qualifications and memberships, criminal record and bankruptcy history.

We have an established process of objective setting and performance review for all employees. Senior executives have well-defined objectives that are discussed and agreed at the commencement of each year. Through our scorecard alignment process, executives agree goals that align with our overall business goals to achieve performance objectives contributing to the short and longer-term success of the Group. Scorecards are reviewed on a quarterly basis.

Each member of the executive leadership team, including the CEO and other executive KMP, was subject to a performance review in respect of their 2025 performance.

The Human Resources Committee also assists the Board in oversight of the remuneration of non-executive Directors. Details of the remuneration of non-executive Directors are set out in the Remuneration Report.

Diversity, equity and inclusion

Primary governance documents	
→	Code of Conduct – Acting with Integrity
→	Diversity, Equity and Inclusion Statement
→	Anti-Bullying Policy and Procedure
→	Anti-Discrimination Policy
→	Domestic and Family Violence Policy
→	Flexibility Statement
→	Gender Affirmation Guidelines
→	Human Rights Policy
→	Life Leave Policy
→	Parental Leave Policy
→	Sexual Harassment Policy
→	Workplace Adjustment Guidelines

Our approach to diversity, equity and inclusion

Our success comes from our people. We are committed to creating a safe, diverse, equitable and inclusive workplace.

We believe that a diverse and engaged workforce contributes to strong business performance and supports the delivery of our Purpose and Ambition.

This reflects our belief that our people are the key to our pursuit of operational excellence and achieving growth.

During the year we achieved our goal of the representation of 40% female, 40% male and 20% either gender at all levels in the workforce. Further details are provided in the Strategic Review, People at pages 24 to 27.

Risk management and assurance

Risk approach and culture

Effective risk management is key to us operating as a responsible and sustainable business and delivering on our strategy and growth initiatives.

Board and Risk and Sustainability Committee oversight

The primary role of the Risk and Sustainability Committee is to oversee:

- the effectiveness of the Group's risk management framework, risk management systems and reporting, and the processes for identifying and managing material business risks, including health and life safety, and cyber risks
- the Group's sustainability strategy and objectives, specifically in relation to community and environmental impacts.

The Board and the Risk and Sustainability Committee are supported by the Executive Risk Management Committee, executive leadership team and a dedicated risk function, to promote understanding and management of risk across all teams. Independent assurance is provided by Business Review and Audit, the Group's internal audit function.

The Committee has unrestricted access to the Director, Risk and Internal Audit without management being present.

Our risk management framework, key risks, and our approach to them and how we mitigate their impact are outlined in the Strategic Review, Risk at pages 30 to 33.

Risk management and assurance continued

Assurance

Audit and Finance Committee

The primary role of the Audit and Finance Committee is to oversee and monitor the integrity of financial reporting of the listed entities within the Group, and the effectiveness of the Group's financial and sustainability reporting internal control environment.

All members of the Committee must be financially literate and at least one member must have significant financial and/or accounting experience.

The Audit and Finance Committee also monitors the internal and external audit functions and key legal, regulatory or accounting standard developments related to financial and sustainability reporting.

Internal audit function

The internal audit function (Business Review and Audit) is overseen by the Audit and Finance Committee. The internal audit function provides independent assurance. Reports are provided on a regular basis as to the adequacy and effectiveness of the internal audit function. The Committee has unrestricted access to the Director, Risk and Internal Audit without management being present.

External audit function

Our external auditor is Ernst & Young (EY). The lead audit partner is required to rotate after five years. During the year a new lead audit partner was appointed. The Audit and Finance Committee has unrestricted access to the external auditor.

The Audit and Finance Committee meets with the external auditor at least twice a year without management being present to discuss any matters that the auditor may wish to raise directly with the Committee.

The Chair of the Audit and Finance Committee also meets with the external auditors periodically during the year.

Charter of Audit Independence

The Charter of Audit Independence is designed to require that the external auditor carries out the statutory audit function in a manner which is, at all times, independent of the Group.

The Charter sets out key requirements in the relationship between the external auditor and the Group, and defines the scope and value of the non-audit services which could be provided by the external auditor without impacting on the actual or perceived independence of the external auditor.

Assurances from the CEO and CFO

The CEO and CFO provide written declarations to the Board in accordance with section 295A of the *Corporations Act 2001*, and recommendation 4.2 of the Principles and Recommendations.

The declarations include assurance regarding the maintenance and integrity of the financial statements and compliance with accounting standards. The declarations are founded on a sound system of financial risk management, and internal compliance and controls that implement the policies adopted by the Board, and that the Group's financial risk management and internal compliance and control systems are operating efficiently and effectively in all material respects in relation to financial reporting risks.

The CEO and CFO also provide confirmations and assurance to support the Board in its approval of the Sustainability Report.

The CEO and CFO declarations are supported by confirmations by senior executives as to the effectiveness of the Group's internal control and risk management systems, and management of material risks.

Verification of periodic corporate reports

The Group's external auditor audits or, in the case of the half-year, reviews, the Group's financial reports prepared in accordance with the accounting standards. For the 2025 Sustainability Report, the Group's external auditor, provided a limited assurance review in relation to selective sustainability information in the Sustainability Report prepared in accordance with the sustainability reporting standards.

Management verifies other periodic corporate reports.

The verification processes involve a management and operational review and include cross checking statements, information and data to original source reports.

All documents released to the market are subject to final sign-off and approval by relevant senior executives and, as required, the Board or a Disclosure Committee of the Board prior to release.

Engaging with our securityholders and investors



Primary governance documents

- Continuous Disclosure and Communications Policy
- Security Trading Policy

Continuous Disclosure and Communications Policy

We are committed to providing securityholders with comprehensive, timely and equal access to information about our activities to enable them to make informed investment decisions.

Our Continuous Disclosure and Communications Policy underpins our commitment to providing securityholders and the market with high-quality, relevant and accurate information regarding the Group's activities in a timely manner and that investors are able to trade in Scentre Group securities in a market that is efficient, competitive and informed.

Our policy includes a vetting and authorisation process to verify that all disclosures are factual, do not omit material matters and are expressed in a clear and objective manner.

The policy also outlines how we identify and disseminate information to securityholders and the market generally.

The Group has a Security Trading Policy that imposes "black-out" periods during the year, sets out restrictions on dealing in Scentre Group securities by Directors and all employees, clearance requirements and procedures to reduce the risk of insider trading.

Material market announcements

The Board (or a delegated committee of the Board) approves all material ASX announcements prior to release to the market. These announcements are sent to the Board promptly after they have been made.

New and substantive investor or analyst presentations

As part of our commitment to facilitate an efficient and informed market in Scentre Group securities, all new and substantive investor and analyst presentations are released to the market before the presentation.

Corporate website

We monitor and use a range of communication approaches including direct communications with securityholders, publication of all relevant company information in the Investors section of scentregroup.com, as well as access to market briefings via webcasting and teleconferencing facilities.

Our corporate website forms a key part of our communication platform to securityholders and the broader investment community. It contains an overview of the Group, our structure, history and biographies of our Directors.

The Corporate Governance section of our website contains corporate governance charters and policies.

The Investors section of our website contains all ASX announcements including annual and half-year reports, investor presentations and operational updates. The Investors section also includes information about our strategy and securityholder information including distributions, security price information, registry contact details and a key dates calendar.

Investor relations program

We have developed an investor relations program for engaging with securityholders, debt investors and the broader investment community. The aim of this program is for investors and other stakeholders to understand our business, financial performance and prospects, as well as our governance structure.

Our engagement program includes Board engagement with our securityholders and proxy advisers.

Engaging with our securityholders and investors continued

Annual General Meeting

Our Annual General Meeting (AGM) represents a key opportunity for securityholders to meet the Board and ask questions of the Directors.

Securityholders who are not able to attend the AGM may appoint proxies to represent them at the meeting.

Securityholders are also invited to submit questions in advance of the meeting.

The lead audit partner of EY attends our AGM and is available to answer questions on the Group's financial statements and the conduct of the audit.

Copies of the addresses delivered by the Chair and CEO to the AGMs are released to the ASX and posted to our website. A summary of the meeting and the outcome of voting on items of business before the meeting are released to the ASX and posted to the website as soon as they are available following completion of the AGM. These announcements are archived and searchable on the corporate website.

Resolutions by poll

All resolutions at the Group's AGM are determined by way of a poll.

Electronic communications

Securityholders may elect to receive all or some of the Group's communications, including the annual report, electronically.

Our registry, Computershare Investor Services, provides securityholders with the option to update their details electronically via their website.