

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 Group') 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 2022. 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 Sustainability Performance Data for the year ended 31 December 2022 (as shown in the table below).

Sustainability Performance Data	Value
Scope 1 GHG emissions in tonnes of carbon dioxide equivalent (t CO ₂ -e)	8,128
Scope 2 GHG emissions in t CO ₂ -e as calculated using the location-based method	186,594
Scope 2 GHG emissions in tCO ₂ -e as calculated using the market-based method	182,979
Selected Scope 3 GHG emissions (limited to air travel, employee commute, natural gas, grid purchased electricity, taxi and car travel, transport fuels, mixed waste to landfill, and other (non transport fuel)) in t CO ₂ -e	76,138
Direct energy consumption (non-renewable and renewable sources) in Gigajoules (GJ)	166,564
Indirect energy consumption (non-renewable - grid purchased electricity) in GJ	1,061,490
Energy production in GJ (tri-gen electricity and on-site solar)	28,107
Water withdrawn in m ³ (rainwater collected, ground water, municipal waste/other utilities)	4,169,478
Non-hazardous waste diverted from disposal in tonnes	90,144
Total design and construction waste (recycling and landfill) in tonnes	36,804
Hazardous waste generated in tonnes	165

Criteria applied by Scentre Group

In preparing the Selected Sustainability Performance Data, Scentre Group applied the following Criteria:

- ▶ Scentre Group's GHG Framework
- ▶ Scentre Group's GHG Methodology
- ▶ Scentre Group's NGER Basis of Preparation for the 2022 reporting period
- ▶ 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, April 2021.

Key responsibilities

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.

The firm 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.

Scentre Group's responsibility

Scentre Group'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.

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'), *Assurance Engagements on Greenhouse Gas Statements* ('ASAE3410') and the terms of reference for this engagement as agreed with Scentre Group on 5 December 2022. Those standards require 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 preparing the Selected 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
- ▶ Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Conducted analytical tests of selected data to understand year on year and month on month variations
- ▶ Identified and tested assumptions supporting calculations
- ▶ Tested, on a sample basis, underlying source information to check the accuracy of the data
- ▶ Checked the presentation of the information within Scentre Group's 2022 Responsible Business report for balance and accuracy of disclosures.

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.

Other matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our report does not extend to any disclosures or assertions made by Scentre Group relating to future performance plans and/or strategies disclosed in the Responsible Business Report 2022.

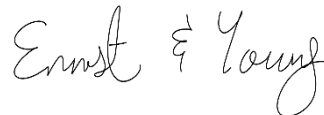
While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking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

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 of Scentre Group, or for any purpose other than that for which it was prepared. Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.



Nicky Landsbergen



Ernst & Young
Sydney, Australia
15 March 2023