SCENTRE GROUP

Charter of Audit Independence

Effective Date: April 2024

Creating extraordinary places and experiences that connect, enrich and are essential to our communities

1 Introduction

This Charter sets out the circumstances in which Scentre Group's external statutory auditor (Auditor) may perform non-audit related services and the procedures to be followed to obtain approval for those services where they are permitted.

Terms defined in this Charter have the same meaning as in the Audit and Finance Committee Charter unless the contrary intention appears.

In this Charter **Scentre Group** or **the Group** means each of Scentre Group Limited, Scentre Group Trust 1, Scentre Group Trust 2 and Scentre Group Trust 3 and their respective controlled entities including Carindale Property Trust. The Group may also include entities jointly controlled by the Group or a member of the Group as determined by the Chief Financial Officer in consultation with the Auditor.

2 Corporate governance and independence

A high quality, independent statutory audit is fundamental to the maintenance of sound corporate governance. The purpose of this Charter is to ensure that the Audit and Finance Committee, the Board and securityholders of the Group's listed entities can be satisfied that the Auditor is, at all times, independent.

The Audit and Finance Committee has been delegated, by the Board, the responsibility for monitoring the independence of the Auditor.

3 Classification of non-audit services

The provision of certain non-audit services and the level of non-audit fees paid to the Auditor can give rise to actual or perceived conflicts of interest or an actual or perceived loss of objectivity. The Group maintains a list of potential non-audit services which the auditor may have the technical competence to provide. Each of these potential services has been classified into one of the following categories:

Category A:	Non-audit services which, depending on the circumstances and the specific work, may be appropriate for the Auditor to perform, subject to obtaining approval under section 4 of this Charter.
Category B:	Non-audit services which would impact the actual or perceived independence of the Auditor's ongoing assurance engagements. These services may not be provided by the Auditor.

The Committee will periodically review the classification of non-audit services and may amend the list of services as appropriate. Potential services not included in the list will be deemed to be Category B matters unless otherwise determined by the Committee.

Notwithstanding that a service is a Category A service, if the Committee (or its delegate), the Chief Executive Officer, the Chief Financial Officer or the Auditor considers that the actual or perceived independence of the auditor may be impaired by the provision of the service, that service may not be provided by the Auditor

4 Approval of non-audit services

The Auditor may only provide Category A services with the prior approval of the Chair of the Audit and Finance Committee (or another independent Committee member nominated by the Chair). The request for approval must set out:

(a) the nature of the service;

(b) why the provision of the service will not compromise the independence of the Auditor;

(c) confirmation that the combined effect of providing multiple services does not compromise the independence of the Auditor; and

(d) the fees in relation to the proposed engagement.

Details of any approved Category A services will, for the purposes of information only, be reported at the next meeting of the Committee

5 Periodic reporting

The Chief Financial Officer and the Auditor will, on a semi-annual basis, provide a report to the Committee confirming:

(a) the scope of non-audit services provided by the Auditor (split into the various categories of service listed in the list of non-audit services);

(b) the fees (per engagement and in aggregate) paid by the Group for the provision of those services; and

(c) that the Auditor has, at all times, complied with the auditor independence requirements of the Corporations Act 2001 and any applicable code of professional conduct.

6 Restriction on employment of audit personnel

The employment (or appointment to the Board) of any former partner of the Auditor or person significantly involved in the audit must comply with the Corporations Act 2001. The Group will not otherwise employ any person employed by the audit firm where such employment could compromise the independence of the Auditor.

This Policy will be reviewed annually by the Human Resources Committee to assess if it is operating effectively and whether any changes are required. Any changes must be approved by the Board.

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