SCENTRE GROUP

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ASX ANNOUNCEMENT
31 March 2021

Scentre Group (ASX: SCG)
Scentre Group 2020 Responsible Business Report and 2020 Modern Slavery Statement

Scentre Group today released its 2020 Responsible Business Report and 2020 Modern Slavery Statement.

These documents are attached and are available at: scentregroup.com/about-us/sustainability

This announcement has been authorised for release by the Company Secretary.

Further information:

Company Secretary	Investor Relations	Corporate Affairs/Media
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Creating extraordinary places, connecting and enriching communities

SCENTRE GROUP

2020 Responsible Business Report

Westfield Miranda

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About this report

Our 2020 Responsible Business Report provides a summary of overall sustainability performance from 1 January 2020 to 31 December 2020.

This report complements other documents in Scentre Group's annual reporting suite such as our Annual Financial Report, Corporate Governance Statement and Modern Slavery Statement, providing expanded disclosure on our approach as a responsible business, detailing our non-financial performance, impacts and opportunities.

The report is prepared in accordance with the Global Reporting Initiative's (GRI) sustainability reporting guidelines: Core option.

Indicators covering greenhouse gas emissions, water, energy and waste have been externally and independently assured by EY.

The scope of this report covers assets owned and operated by the Group during the reporting period. This report does not include the impacts of all suppliers, service providers and retail partners.

Visit our website to read more about our approach to:

- Disclosing our management approach (DMAs)
- GRI Content Index
- Past reporting
- Our stakeholders
- Case studies

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A message from our Chief Executive Officer

Faced with the COVID-19 pandemic disruption of 2020, we were steadfast in leading our business with a responsible business mindset. It helped us to stay focused on the issues that matter most to our business for the long-term, which are consistent with the four pillars of our Sustainable Business Framework: our community, people, environment and economic performance.

All 42 Westfield Living Centres remained open.

I am proud of our team who rapidly adopted new ways of working and kept delivering for our customers in COVID-Safe environments.

At the time of publication of this report – 31 March 2021 – the Australian and New Zealand economies are on their way to recovery.

Despite the limitations on people movement, our annual customer visits were more than 450 million. This demonstrates how essential our business and brand are to our customers.

We have worked closely with government and industry stakeholders to support and apply COVID-Safe protocols to our industry and business so that our communities continue to feel safe when they visit us.

The cash flow shock of the pandemic on our small to medium sized retailers was severe. We led the development of a voluntary code of conduct which was designed to target appropriate assistance and support for small to medium sized retailers (SMEs). The Code was mandated by governments throughout Australia and we voluntarily applied these principles to our New Zealand SMEs. This meant we were directly supporting rental relief, something no other industry has equalled throughout the pandemic. By year-end, we had reached commercial arrangements with 94 per cent of the retail brands across our portfolio including 2,456 SME retailers in line with the Code.

We remained committed to our community initiatives and were agile in our delivery. We successfully delivered the third Westfield Local Heroes program and introduced new categories to recognise the community work focussing on crises such as the bushfire emergency.

Likewise, our people maintained their focus on diversity and inclusion initiatives, delivering connection and engagement across our team on key days of significance with a focus on mental health and domestic and family violence.

Momentum has been maintained on our environmental pillar and we announced our target to achieve net zero emissions by 2030 across our wholly-owned portfolio. We have agreed a pathway to achieve this and key initiatives are summarised in this report. We are encouraged by our ability to achieve our emissions intensity target five years ahead of its original date and will be resetting this target in 2021. We committed to the Task Force for Climate-related Financial Disclosures and our annual report and Climate resilience section on pages 38–42 provide more detail on how we are addressing the recommendations. We have improved our performance on key investor surveys, moving into the leadership band of Carbon Disclosure Project with an A- score and recognised as a Sector Leader for Development by GRESB.

We have made progress on our supply chain commitments, including the introduction of our first Modern Slavery Statement, our Supplier Code of Conduct and a supplier industry database to strengthen our understanding of our suppliers and their needs. Our Modern Slavery Statement is available online.

Our economic performance during 2020 was impacted by COVID-19. We acted quickly to secure additional funding so that we were in a strong financial position to see Scentre Group through and beyond the volatile period. Ending the year with a $771 million cash surplus, having not received any financial support from government nor raising equity from our securityholders, has been a pleasing outcome given the unprecedented operating environment.

The targets outlined on page 9 are embedded into the initiatives that form our responsible business scorecard and govern key milestones for 2021. The leadership team is accountable for delivering these initiatives so we can continue to fulfil Our Purpose: *creating extraordinary places, connecting and enriching communities.*

Peter Allen
Chief Executive Officer

31 March 2021

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2020 Highlights

Our Community

Open

Westfield Living Centres remained open and accessible to support our customers and communities.

$1.26 million

donated to Westfield Local Heroes for programs that benefit our local communities.

Connected

more than 590 retail partners with customers at the height of COVID-19 restrictions through the trial of a new drive-through contactless click + collect service called Westfield Direct.

>450 million

customer visits and maintained high levels of community trust in our health and safety protocols.

Our People

COVID-Safe

return to our primary workplaces from May 2020.

Improved

our Bloomberg Gender Equality Index score from 76.87 per cent in 2020 to 78.76 per cent, above the global average of 66 per cent.

Committed

to our diversity and inclusion strategy through virtual delivery of our initiatives and training.

Maintained

a connected and engaged workforce by delivering a tailored engagement program through stages of restrictions, alert levels and recovery.

Our Environmental Impact

Achieved

our emissions intensity target five years ahead of our original target date.

Reduced

our energy use by 10 per cent year-on-year, of which 4 per cent was continued asset operational efficiency.

Leadership

band of CDP investor survey with an improved score of A-.

Global

Sector Leader for Development in GRESB survey.

Our Economic Performance

Supported

our small and medium retail partners through industry development of a voluntary code of conduct, which was later mandated by government. We voluntarily applied the code to our New Zealand SME retailers.

Zero

financial support received from the Australian or New Zealand Governments, including the JobKeeper program.

Cash surplus

$771 million for the 12-month period, with net operating cashflows growing 95.7 per cent in the second half of the year.

First

Modern Slavery Statement developed setting out how we assess and address the risks in our direct operations and supply chain.

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External initiatives and recognition

Bloomberg Gender-Equality Index 2021

AUSTRALIAN LGBTQ INCLUSION AWARDS 2020 — AWEI SILVER EMPLOYER

WGEA Employer of Choice for Gender Equality

Greater Sydney Women's Safety Charter

Accessibility Tick — Committed to Accessibility

Corporate ESG Performance — Prime — RATED BY ISS ESG

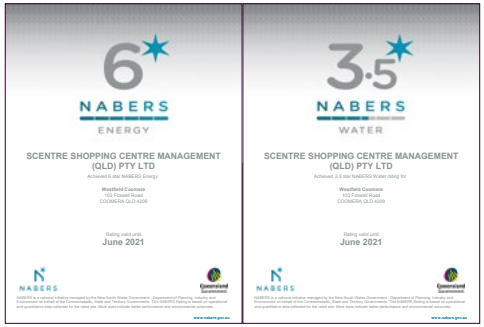
SUSTAINALYTICS — a Morningstar company — RATED

GRESB REAL ESTATE Sector Leader 2020

ISS QualityScore ENVIRONMENTAL — Highest Rating By INSTITUTIONAL SHAREHOLDER SERVICES

green building council australia — 5 greenstar

SYDNEY FOR INTERIORS



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Our Purpose

Creating extraordinary places, connecting and enriching communities

Our Plan

We will create the places more people choose to come, more often, for longer

Customers

We will be customer obsessed, delivering extraordinary experiences, every day.

Retail & Brand Partners

We will be true business partners for our retailers and brands to maximise their opportunity to interact with customers.

People

We will be the place for talent to thrive.

Investors

We will deliver long term sustainable returns through economic cycles.

We are a responsible, sustainable business

Community

Designing and operating Westfield Living Centres that are considered valued social infrastructure and an integral part of our customers' lives.

People

Creating a safe, healthy, diverse and inclusive workplace where talent thrives.

Environmental Impact

Net zero emissions by 2030.

Economic Performance

Reducing our risk and creating sustainable long-term value.

Our DNA – our values

We put our customer first

We act with integrity

We strive for excellence

We succeed together

We are constantly curious

We create a positive legacy

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Strategic locations

The strategic locations of our portfolio enables retail and brand partners to efficiently connect with more customers.

Extraordinary platform of 42 Westfield Living Centres

Customer-centric strategy, focused on delivering what our customers want

- During 2020, we had more than 450 million customer visits, including an average of 46 million customer visits per month during Q4

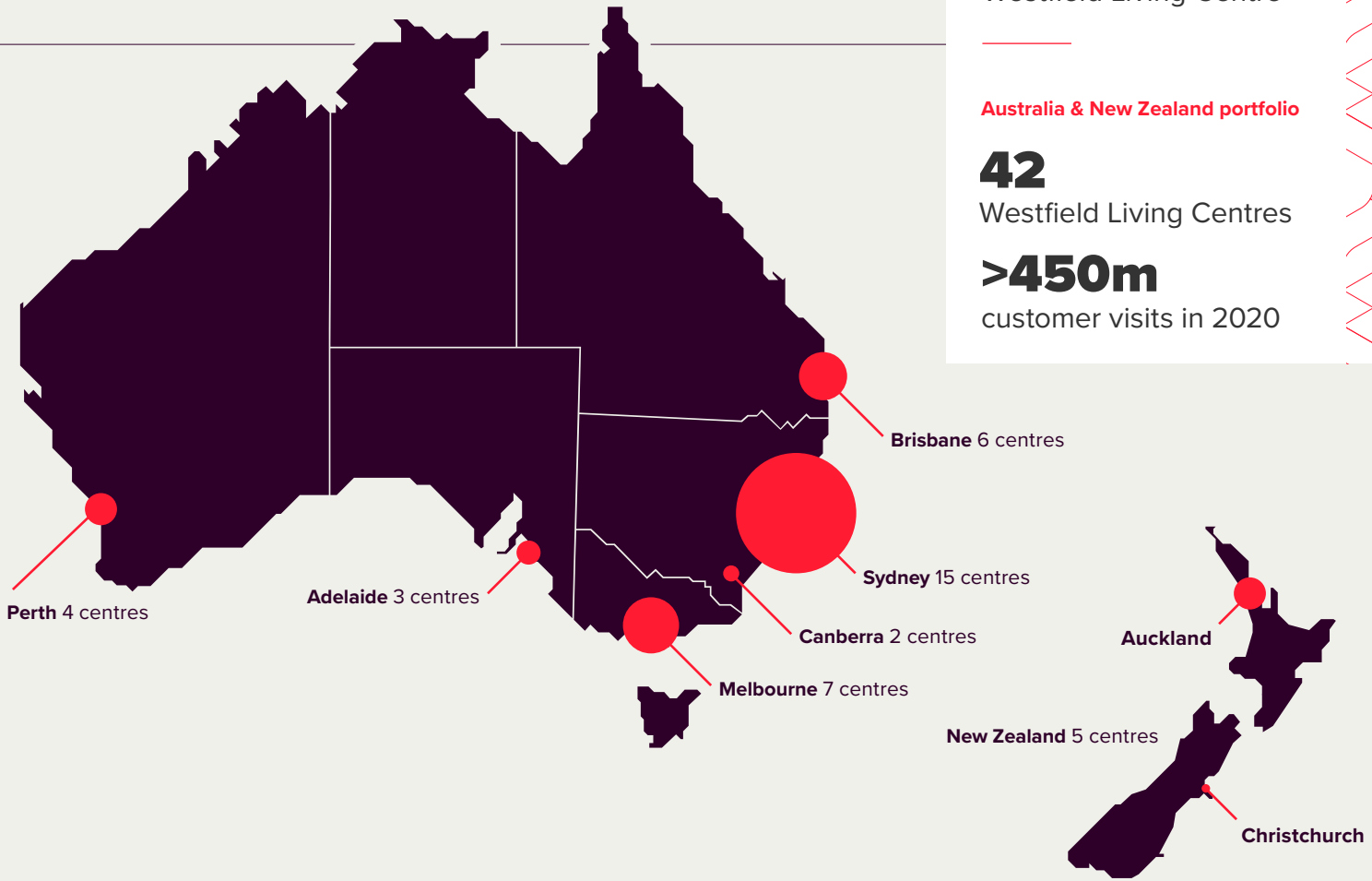
Delivering the first choice platform for retail and brand partners to connect and interact with customers

Essential social infrastructure, strategically located in close proximity to where customers live

- With 20 million people living within close proximity to a Westfield Living Centre

Ownership of 7 of the top 10 centres in Australia and 4 of the top 5 in New Zealand

A comprehensive overview of our assets is in our 2020 Property Compendium, which is available on the investor section of our website.



20 million

people live within close proximity to a Westfield Living Centre

Australia & New Zealand portfolio

42
Westfield Living Centres

>450m
customer visits in 2020

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Our approach as a responsible, sustainable business

We manage our financial and non-financial risks with governance and accountability front of mind and clear accountabilities for execution and reporting on progress.

The issues that matter

During the previous reporting period, we conducted a materiality review and the areas of focus considered to have a 'high' influence and impact for our business and our stakeholders were – energy and greenhouse gas (GHG) emissions; water; health, safety and security and employment and labour practices.

During 2020, we remained committed to our customer strategy during the challenging operating environment. Taking into consideration the COVID-19 related disruptions as well as the heightened engagement with our stakeholders and ongoing delivery against Our Plan, our view is that our material issues remain unchanged. Our 2020 report content is informed by these issues as well as our company's response to COVID-19.

Our stakeholders

Engaging with internal and external stakeholders supports our understanding of the Group's most significant responsible business issues. A number of internal and external stakeholders have an interest in Scentre Group's business and these are summarised in Our Plan:

- Our customers
- Our brand and retail partners
- Our investors
- Our people

Other stakeholders include suppliers, government, industry bodies, joint venture partners, community partners and the communities in which we operate.

During 2020, the frequency of engagement with our key stakeholders increased as we responded to the unfolding events created by the COVID-19 pandemic. We communicated our actions and position on the evolving situation.

We have established communication channels and feedback loops to maintain awareness and are responsive to our stakeholders' issues and concerns.

An overview of how we engage with our stakeholders is provided in more detail in the Disclosures of Management Approach (DMA) for each of the four pillars of our Sustainable Business Framework (our community, our people, our environmental impact and our economic performance).

See our timeline.

Westfield Doncaster

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Our targets

Our People

Target	Status: Started	Status: In progress	Status: Achieved
Employee engagement			
Maintain greater than 85% (last measured 2019; next business-wide survey in 2021)			● [1]
Employee retention			
Key talent retention greater than 90%			●
Gender			
Representation of female executives from 26.5% to 30% (by end 2021)		◑	
Representation of 40% female, 40% male and 20% either gender across all levels of management		◑	

Our Community

Target	Status: Started	Status: In progress	Status: Achieved
Community plan			
Impactful delivery of 100% of the agreed priority community initiatives that each centre sets in its Community Plan		◑ [2]	
Maintain customer advocacy >70% for Westfield's ability to connect and enrich the community			● [3]

Our Environmental Impact

Target	Status: Started	Status: In progress	Status: Achieved
Energy and emissions			
Net zero carbon emissions for our wholly-owned Westfield Living Centres by 2030		◑	
Scentre Group portfolio to reach an average Retail NABERS rating of 4.5 stars by 2025		◑	
Reduce emissions intensity (based on GLA) by 35% by 2025 (compared with 2009 baseline) *A new emissions intensity reduction target will be set in 2021*			●
Recycling and waste management			
Increase waste recovery from operating to 75% by 2025		◑	
Increase waste recovery from operations to 90% by 2030		◑	
Maintain waste recovery rate above 95% for all developments		◑	
Buildings			
All new developments and designs to incorporate 5 star Green Star design guidelines as a minimum by 2025		◑	

○ ◑ ● *Indicates status of achievement*

1 – Achieved 2017–current. High levels of employee engagement pre- and post-pandemic, as evidenced by key talent retention; low levels of voluntary turnover, high completion rates of voluntary D&I training; high candidate NPS, investment in leadership initiatives and exit data which confirms more than 96% would recommend Scentre Group as an employer.
2 – 80% of agreed priority community initiatives delivered.
3 – As measured through our annual Social Impact and Theory of Change study (external supplier).

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Our community

Community engagement and resilience was more important than ever in 2020.

Our Community Engagement Strategy is in its third year and includes community plans for every Westfield Living Centre. In 2020 we responded to the needs of our communities throughout the bushfire emergency and COVID-19 pandemic and accelerated our social impact programs and provided support.

In January 2020, we donated $500,000 to The Salvation Army and provided in-kind support to facilitate fundraising for bushfire impacted communities.

As the economic and social impact of COVID-19 became more evident across the community, we established a new partnership with Lifeline Australia and Lifeline Aotearoa to reach more people facing mental health issues, opened our spaces for pop-up influenza vaccination and COVID testing clinics, and implemented initiatives to maintain customer access to our retailers throughout periods of restrictions.

Through our 2021-2024 revised Community Engagement Strategy, we are committed to growing our personal connections with the communities we serve by amplifying existing engagement programs and further embedding our customer-centric focus across all areas of our business.

OUR COMMUNITY

$3.62m

donated to Westfield Local Heroes since 2018 for programs that benefit the local community

Westfield Local Heroes

Our flagship community recognition and awards program completed its third year in 2020.

Over the past three years the Westfield Local Heroes program has recognised and celebrated 363 individuals who make a positive impact to their local community and provided $3.62 million in community grants.

In 2020, we saw a significant increase in the level of engagement from the community and growth of the recognition and awards program. Nominations increased by 38 per cent to 1,455 across the portfolio. This was followed by a 30 per cent increase in community voting, to 140,000. In October, we announced 126 successful Westfield Local Heroes and awarded $1.26 million in community grants.

For the first time, we engaged directly with community voters through a survey to measure motivation, awareness and sentiment.

We consider this program to be for the community, about the community and driven by the community, and the response to our survey indicates this resonates highly. More than 62,000 voters completed the optional survey (more than double the benchmark for an incentivised survey), with 93 per cent agreeing that the program 'connects and enriches communities' and 'helps community organisations grow', and 40 per cent aware of the program before voting.

Our physical and digital platforms create a high level of awareness of these important local services - the Westfield Local Heroes announcement was the most viewed story of the year on our Westfield centre websites with 163,849 views and an average dwell time of 4.17 minutes. This highlights the desire for good news and positive engagement with hyperlocal community content.

We continue to work with our Westfield Local Hero alumni in many ways, including engaging our people as corporate volunteers, inviting them to speak and consult on our recognised days of significance as part of our diversity and inclusion calendar and activating spaces in our Westfield Living Centres to grow awareness and support within the community. More than 50 of our charity partners who provided Christmas gift wrap services to our customers this year were Westfield Local Hero alumni.

Throughout 2020, our centre teams led more than 200 touchpoints with their Westfield Local Hero alumni.

We were proud to welcome twice-successful Westfield Local Hero Chris Boyle to Westfield Helensvale with Australia's first multi-service destination to support victims of domestic and family violence, Magnolia Place.

See our case study: *Opening Magnolia Place at Westfield Helensvale* on page 12

We worked with 2020 hero Ashley Scott from Rainbow Families to highlight the importance of intersectionality among our people. Meanwhile, 2019 Westfield Warringah Mall alumni, The Avenue, has a regular community pop-up market three times a week at the centre, selling items made by people with disabilities.

2020 Westfield Local Heroes

Data source Westfield Local Heroes 2020 Social Impact Report

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CASE STUDY

Opening the first multi-service approach to domestic and family violence assistance and prevention anywhere in Australia

To support a community in crisis, we opened Magnolia Place at Westfield Helensvale.

Located at one of the main entrances of our Living Centre, Magnolia Place provides a 'soft' introduction to services for people in the local community experiencing family and domestic violence.

StandbyU Foundation, Act 4 Kids and Legal Aid all have representatives based at Magnolia Place.

Creating Magnolia Place is about responding to the local community's need and delivering on Our Purpose of connecting and enriching communities. It was developed in partnership with StandbyU Foundation and received significant community support with the premises being fit out at no expense based on local providers' and retailers' generous donations of time, services and goods.

Chris Boyle, Founder of StandbyU Foundation, was named a Westfield Local Hero in 2019 and 2020 by the local community. StandbyU Foundation helps individuals reconnect with friends and family and builds a shield of support and safety around them using special smartwatches.

Scentre Group Leasing Executive, Isaac Curgenven, who led the team said: "I'm excited that with Magnolia Place open, we're beginning a new and positive journey with our Helensvale community."

Read more

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OUR COMMUNITY

Delivered 80%

of our Westfield Living Centre priority community initiatives

Westfield Living Centre community plans

Our Westfield Living Centre teams set themselves apart by operating through a customer-obsessed lens and engaging with our communities in ways that are relevant and meaningful to them.

Every Westfield Living Centre has an annual Community Plan. These plans set out hundreds of community and cultural initiatives we deliver to connect local people with each other, to raise awareness of important local challenges and opportunities and link them with relevant community services.

Despite COVID-19 restrictions impacting our business and that of our community partners, shifting priorities and resource constraints, our centre teams remained focused on the importance of genuine community engagement. Unable to activate many face-to-face programs in-centre, teams adapted and reviewed their Community Plans to focus on a smaller number of priority initiatives with a broader reach and impact. Centre teams delivered 80 per cent of their agreed priority community initiatives in 2020.

Our teams:

- evolved or adjusted in-centre initiatives in response to the current environment including digital implementation
- focused on operational community support such as COVID-19 testing stations and influenza vaccinations
- offered community sites free of charge for community partners, with more than 1,100 bookings from more than 400 organisations - this equated to more than $270,000 of in-kind support
- activated portfolio-wide initiatives such as The Westfield Wall of Gratitude.

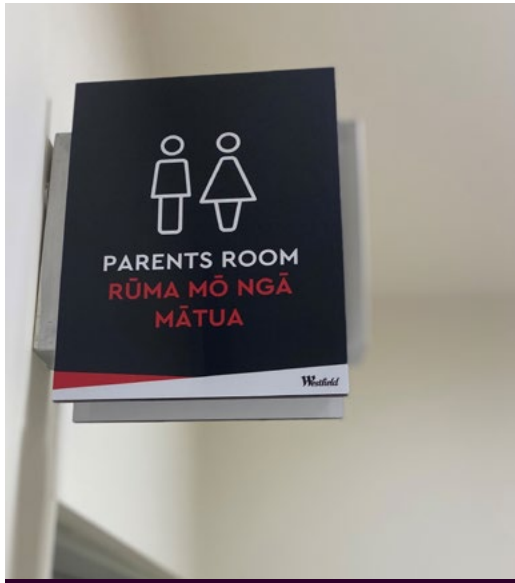
November marked the first anniversary of the Westfield Customer Service Promise: *we are real people creating moments that matter.* Through the promise, we empower our teams to confidently and comfortably make the right decision for our customers in moments that matter – and every moment matters.

More than 500 team members were recognised for their 'Service Promise moments', in which they demonstrated the values of being 'curious, real, present and confident'. We launched our Service Promise App enabling teams to nominate their fellow team members and celebrate the moments that matter through a live, digital wall of fame.

See our case study: *The Westfield Wall of Gratitude* on page 14

>$270,000

in-kind support donated to our community partners



During Te Wiki o te Reo Māori, Māori Language Week, Westfield Manukau installed permanent dual language signage around our Living Centre.

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OUR COMMUNITY

CASE STUDY

Nurturing community resilience and hope

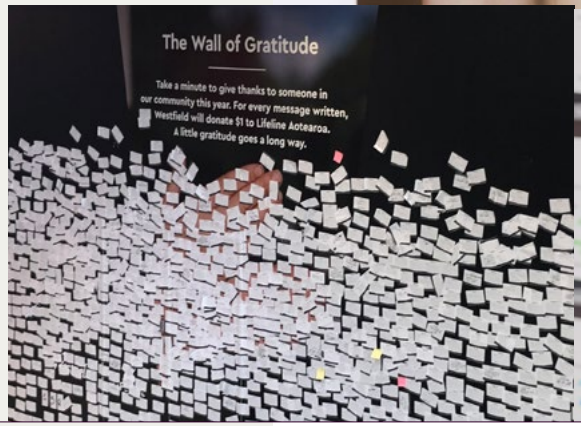
The Westfield Wall of Gratitude.

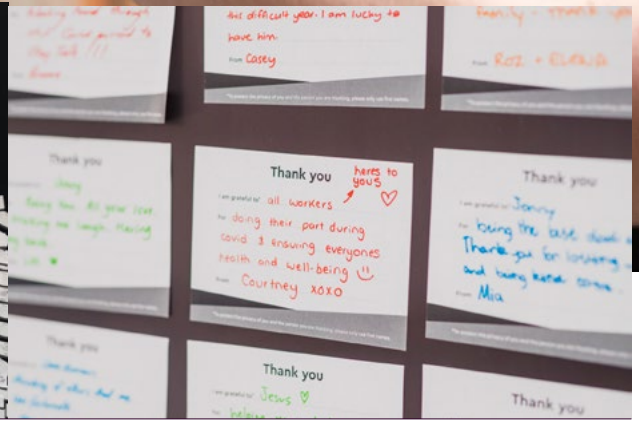
This activation was launched across our 42 Westfield Living Centres throughout November 2020.

Customers were invited to write a message of thanks to someone who helped them through 2020 and post it on the Wall of Gratitude. With 18,500 messages posted, the activation helped our customers feel connected to their communities. For every message, Scentre Group donated $1 to Lifeline in Australia and New Zealand on our customers' behalf, totalling $19,000.

We partnered with Lifeline Australia and Lifeline Aotearoa to support their important work and to promote their services to our customers, communities and retail partners who may need critical support from Lifeline following such a difficult year.

Our National Community Experience Manager, Pam Wilson said: "2020 was an extremely hard year for many. The messages our customers posted were genuine and heart-warming, recognising people who took action to support those around them."





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OUR COMMUNITY

>450 million

customer visits as at 31 December 2020. Average 46 million per month in Q4 2020

Listening and responding to customers

The health, safety and wellbeing of our customers, retail partners and our people while maintaining business continuity was our priority in 2020.

Adhering to government and health advice and listening to our customers to better understand their needs informed our COVID-Safe protocols and response during the year.

From March, we implemented health and safety protocols so our customers could continue to feel safe and confident when they visited us. These were reflected in our COVID-Safe plans, applicable to each region.

We maintained the highest standards of cleanliness and hygiene across all our Westfield Living Centres. We increased the frequency and focus on cleaning of high touch points such as lifts, escalators, hand rails, screens, entrances, ticket and vending machines. We partnered with our cleaning providers in each centre to address their safety and wellbeing in delivering safe environments for our customers and retail partners.

We worked closely with our suppliers to manage critical supplies, this included the sourcing of personal protective equipment and hand sanitiser for our frontline teams.

We installed hand sanitiser dispensers and, despite shortages, equitably sourced over 2,000 litres per week to make it available at entrances, lift lobbies, amenities, valet, digital directories and at concierge desks across our Westfield Living Centre portfolio.

We increased signage and centre announcements to remind customers of hygiene and physical distancing requirements including in key dwell areas, such as at our entry and exits and vertical transport locations.

We worked closely with our retail partners and supported them through the various stages of restrictions so they could continue to operate in a COVID-Safe way. We implemented customer capacity signage in their stores, queue management and at times acted as a conduit for health authorities.

OPEN

All 42 Westfield Living Centres remained open

every day during the pandemic

Above: *Westfield Sydney Lifebuoy hand sanitiser station*

Right: *Westfield Miranda's COVID-Safe food court reopening*

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OUR COMMUNITY

As a key stakeholder for Local Health Authorities, we displayed public health communications across our Connected Screen Network. In Victoria, we hosted mobile testing sites in four of our Westfield Living Centres; an initiative later publicly recognised by the Victorian Premier.

In November, in line with South Australian Government restrictions and advice from SA Health, we provided face masks for all of our people. We also supported the department with its public health engagement to distribute face masks to customers across our Adelaide centres. In Western Sydney, some of our centres were chosen by health authorities as the location for their public health community engagement and education activities, recognising the proximity of our centres to large populations.

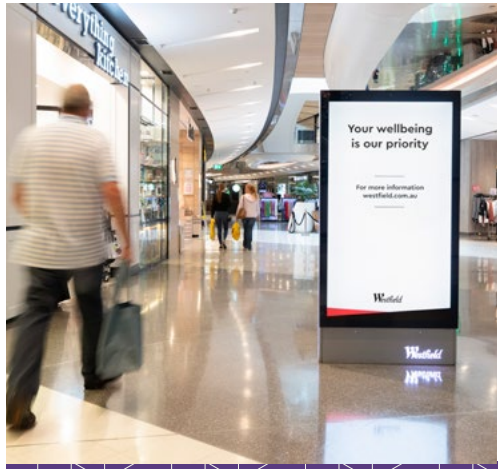
Our COVID-Safe response was validated through our customer survey platform, Westfield iQ. Our customers told us they felt assured by our visible health safety and hygiene measures. Subsequently, as restrictions eased we saw an immediate return of customers returning to their daily activities, including dining out, shopping and resuming beauty services.

In line with restrictions easing and as more customers returned to shopping centres, the Shopping Centre Council of Australia, of which our CEO Peter Allen is Chair, worked with other industry stakeholders to introduce the COVID-19 Retail Recovery Protocol.

The Protocol was designed to help the retail industry continue to prioritise public health to protect people against infection and stop the spread of COVID-19 within physical environments.

Moving into 2021, health and safety will continue to be a major focus across our portfolio.

With centres continuing to consume over 1,000 litres of sanitiser per week, we have partnered with UniLever's LifeBuoy to procure 655 premium automatic freestanding sanitising units including 75 per cent alcohol disinfectant. This commercial partnership with LifeBuoy is one example of our ongoing commitment to hygiene and making accessible sanitiser a design feature of our centres.



CASE STUDY

Responding to our customers' fast-changing needs

In April 2020, we launched Westfield Direct across all of our Australian Westfield Living Centres. Westfield Direct enabled customers to purchase products online from multiple Westfield retailers, in one transaction and pick them up from the convenience of their car via a contactless drive-thru location at their local centre.

Our team were agile and responded to our customer needs. Westfield Direct was an innovation that was fast-tracked to provide customers a safe and easy solution to shop for the items they needed in one transaction, from the comfort of their home for pick-up through one, contactless stop.

For our retail partners who were still able to trade within government restrictions, Westfield Direct provided a new way for them to continue reaching their customers. The response from our retail partners was overwhelmingly positive, with over 590 retailers offering up to 14,000 products across a variety of categories, from fresh food and quick eat operators to everyday essentials and lifestyle retailers.

OUR COMMUNITY

National projects and programs

We identify mutually beneficial strategic partnerships that deliver positive outcomes for our communities, our partners and our business.

We consult with peak bodies and community leaders to identify needs and opportunities in our communities that align with our centre operations and activities.

As part of our ongoing National Youth Resilience Plan, designed to help young people thrive and build resilience, we implemented the first sessions of our Mental Health First Aid training for our frontline teams focusing on engaging with customers, retail partners and community members who may be in distress. In a survey of participants, all rated their confidence to approach a customer or retailer who may be experiencing poor mental health as high or very high after the training. We will roll-out the training to all our teams throughout 2021.

We also partnered with Lifeline Australia on a number of operational and promotional projects to support customer and retailer wellbeing and safety.

See our case study: *The Westfield Wall of Gratitude* on page 14

Women's football

We are proud to continue supporting women's football in Australia through our long-term partnership with the Football Federation Australia (FFA), continuing as naming rights partner of the Westfield Matildas, Westfield Young Matildas and Westfield Junior Matildas, as well as Australia's professional women's football competition, the Westfield W-League.

Approaching our 13th season of support, the sponsorship connects our communities with the sport they love through several different ways, both in our physical Westfield Living Centres as well as more importantly this year, connecting them digitally via our social and digital platforms.

Westfield Matildas

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$30 million

dining precinct opened at Westfield Doncaster

Developments

Through our Development team, we engage with our community stakeholders throughout the planning and development process, including pre-development, active development and following launch when we recognise the centre as 'stable'.

From a planning perspective, this includes relevant planning authorities and local councils and state and territory government departments. Our Community Officers are responsible for developing and implementing community engagement strategies, which include frequent and consistent communications with neighbouring businesses, institutions, local schools and groups.

Whether that's sharing plans or surveys to better understand customer viewpoints or requesting input to better guide our decision making on the curated retail and services mix – we believe this is critical to maintaining a strong connection to our communities.

101 Castlereagh development / Westfield Sydney expansion

In December 2020, Scentre Group was appointed by Cbus Property to design and construct the residential and commercial tower on the site of the former David Jones menswear store on the corner of Market and Castlereagh streets in Sydney's CBD.

The redevelopment will feature high-end retail and premium commercial within the existing building, while the new 22-storey luxury residential tower will be added above with podium gardens and views across Sydney Harbour and Hyde Park.

We will display an historical visual display about the ever-evolving nature of the city centre for the public to view. The hoarding will feature a photographic timeline that tells the site's story of transformation throughout the years and into the future. Drawing on the iconic nature of the David Jones windows over the years, the display will be featured within window frames – windows into transformation.

The old David Jones building is listed as "Heritage Significant" and throughout the building process we will maintain / restore heritage elements, such as the building awning.

Ultimately, this development will transform Sydney's CBD skyline, celebrate the history of one of Australia's most iconic retail buildings and deliver an innovative lifestyle destination.

Westfield Doncaster

In November, Westfield Doncaster celebrated the opening of its new $30 million dining precinct which was an upgrade to the existing level 2 dining area, previously home to five restaurants. Opening in line with easing of restrictions in Melbourne, the precinct features a curated mix of 14 dining and dessert venues.

Sitting above the retail levels with expansive views of the city, the almost 5,000sqm 'modern-village-style rooftop' offers a new dining destination in Melbourne's east.

Westfield Carindale

In September 2020 we completed the $50 million redevelopment of Westfield Carindale which included the opening of the latest format Kmart store, a key retailer our customers told us they want to see in centre. The introduction of Kmart follows the consolidation of David Jones from two levels into one during 2019.

Westfield Doncaster's new dining precinct

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OUR COMMUNITY

Giving and volunteering

We provide two volunteer days per year and match charitable contributions made by our people dollar-for-dollar.

At the request of our people, we support more than 120 charities through our Workplace Giving platform. This year, the largest percentage of our contributions were for charities supporting communities impacted by bushfire.

Our combined employee and company workplace giving contributions totalled $179,756. Our people donated 504 volunteer hours for 22 different charities and organisations. Workplace giving saw a 61 per cent increase in donations in Q1 compared to 2019. This was due to a high level of donations to charities supporting bushfire impacted communities, including The Salvation Army, St Vincent de Paul and the Red Cross.

The proportion of volunteer hours was significantly impacted – dropping by 74 per cent - with many community organisations unable to host volunteers because of COVID-19 physical distancing restrictions.

In addition to the $1.26 million in grants to our Westfield Local Heroes and $500,000 to The Salvation Army, we provided more than $20,000 in charitable financial donations and community sponsorships. We also provided in-kind contributions through marketing support and access to space – we had more than 1,100 bookings by more than 400 local charities of our community sites, valued at more than $270,000 of in-kind support. Some of these bookings could not go ahead due to last-minute COVID-19 restrictions. By providing space to charities for them to offer gift wrap services to our customers at Christmas, more than 70 charities were able to raise almost $295,000.

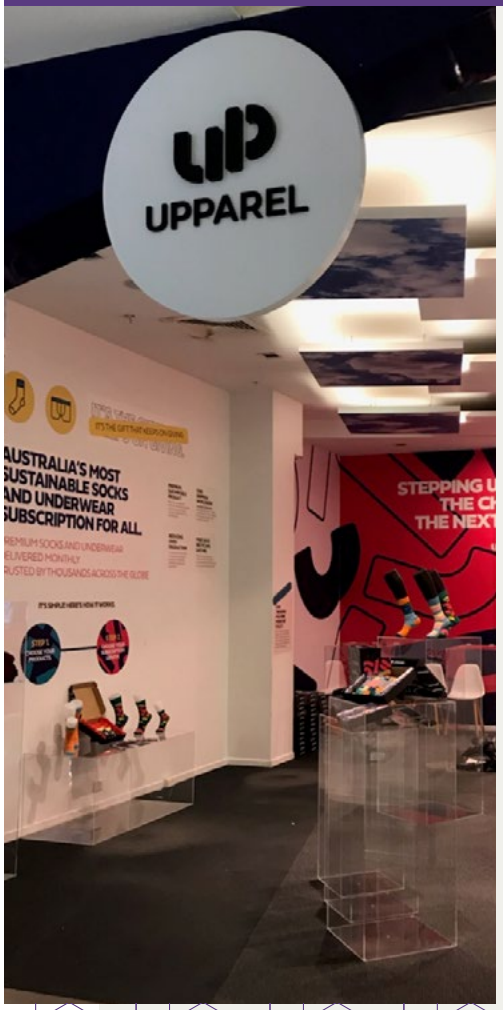
Community aid

This year, the largest percentage of our contributions were for **charities supporting communities impacted by bushfire**

$179,756

combined staff and company workplace giving contributions

CASE STUDY



Upparel's first physical store creates community connection

We partnered with Upparel, a textile upcycling company, to support the launch of their first physical store in Westfield Southland. We offered the start-up a vacant tenancy for three months.

Upparel take clothing, shoes, totes and either rehome, repurpose (ie soles of shoes made into wheel stoppers) or recycle (stripped, acid washed and made into new yarn) the goods. We are working with them to collect old Westfield uniforms to recycle.

While the business only started operating in 2020, Upparel have already diverted 1.5 million items from landfill.

Westfield Southland Centre Manager, Michael Croxford, said: "What Upparel is doing is really resonating with customers and they have plans to be even greener. If we can be a part of their story, supporting their connection with customers while they are building and refining the business, then that is a fantastic outcome for everyone."

Read more

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OUR COMMUNITY

Security

The safety and security of our customers, retail partners and our people in our centres, offices and online spaces are fundamental to our business and delivery of extraordinary customer experiences every day.

COVID-19 demonstrated the core role security plays in keeping our business operating, whether this be through responding to changing government health advice or through providing intelligence insights to enable our teams to make informed decisions.

The nature of our business, with more than 450 million customer visits annually, means it is important for us to focus on prevention. Equally, success is not always defined by an incident but how we respond.

Our approach to safety and security is based on the key principles of:

- **Preventing an incident taking place** – this can range from incorporating preventative measures in design through better lighting and CCTV coverage, as well as ensuring we maximise every opportunity to learn from incidents.
- **Engaging with the Police, government agencies, industry bodies and community partners** – building collaborative relationships with our partners at a local and national level is vital. It means all parties feel confident to share information and best practice when appropriate, as well as understanding specific roles and responsibilities if an incident does take place.
- **Protecting our assets** – we closely follow the advice in the Australian Prime Minister's Crowded Places Strategy and, at a senior level, we continue to engage with senior State and Federal officials in developing policy in this area.
- **Preparing** – management and employee readiness in the event of an incident is given the highest priority. We exercise our plans regularly at both a local and company level and we support and work with emergency services to jointly exercise their response plans at our centres out-of-hours. We also encourage our retail partners to participate in these exercises.
- **Adopting a collaborative security approach across our organisation** so that efforts to address new and emerging threats are co-ordinated.

Scentre Group is a participant in the Greater Sydney Women's Safety Charter (the Charter). The Charter recognises the diverse experiences of women and aims to promote a safer city for women of all ages, abilities, identities, and social and cultural backgrounds.

Constable Steven from the Neighbourhood Policing team has been working alongside the Westfield St Lukes team to positively impact the community.

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Our people

Employee engagement and resilience were more important than ever in 2020.

Employee engagement

Our employee engagement since becoming Scentre Group in 2014 has been consistently strong, with our most recent Employee Survey in 2019 seeing us achieve an engagement score of 84 per cent. We will conduct our next business-wide survey in 2021, consistent with industry best practice to conduct one every two years.

Our people and culture

Despite the pressures of 2020, our people remained focused on delivering against Our Plan.

We responded early and decisively to address the impacts of COVID-19 and promote the health and wellbeing of our people whilst maintaining business continuity.

Each state and territory in Australia and New Zealand operated within different restrictions or alert levels throughout the year. Our teams demonstrated agility to adjust and re-adjust their resourcing levels and operations to meet these changing requirements.

Across our Westfield Living Centres and Support Offices, our people adopted new ways of working, led by our CEO and supported by business tools such as Microsoft Teams.

The way we embraced new technology kept teams connected during this time.

OUR PEOPLE

14%

of our people voluntarily participate in employee representation groups

A deliberate approach to engaging our people

We supported our people's experiences through lockdowns, stand by and remote working with an engagement plan.

We leveraged our intranet, regular email communications from leaders, in particular our CEO, and adopted Microsoft Teams as a collaboration tool. Engagement tactics were designed to educate, connect and motivate our people, fulfilling the objective of supporting health, safety and wellbeing whilst providing business continuity.

Our tactics included:

- CEO updates to help interpret the rapidly changing operational requirements from government
- CEO updates about the business and industry initiatives as well as regular people focused 'check ins'
- a comprehensive and updated Q&A document to help leaders and our people make sense of the restrictions and requirements and have informed conversations
- tips and guidance for maintaining physical/mental health and wellbeing during the pandemic
- increased support through our Employee Assistance Program on topics including domestic and family violence and mental health
- training and guidance on ways to work with remote teams and new technology
- Friday lunch time broadcasts by professional musicians that were enjoyed by our people and their families whilst working remotely.

In addition to this strategy, we continued to engage our people to participate in employee representation groups. Our diversity and inclusion approach across seven working groups, our Allies who foster a culture of inclusion for members of our LGBTI+ community, and our People Champions, continued to be engaged throughout the year and support our people. Totalling 335 people, their participation represented 14 per cent of our total workforce.

Resourcing changes

We made resourcing changes in the first half of 2020 in response to the immediate impacts of the pandemic and in the longer-term interests of preserving as many jobs as we could. In some cases, we said goodbye to some very long-serving, well-loved team members, especially in our design and construction team, as we bought forward our plan to focus on targeted developments over large-scale projects. Our CEO communicated the changes in a video message as most team members were working remotely and due to the health orders it was not possible to speak with leaders and impacted team members in person. This was a difficult decision to make and communicate in these circumstances.

It was necessary to make early resourcing and remuneration changes to ensure our business was as resilient as it could be to the economic shocks brought about by COVID-19 restrictions. This included our Board Directors and senior leaders agreeing to take a 20 per cent reduction in fixed remuneration and board fees for a period of three months.

Throughout all of these resourcing changes, we learned that our leader-led model is more relevant than ever.

Westfield Miranda COVID-Safe food court

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OUR PEOPLE

Establishing a new rhythm

Large scale meetings were hosted virtually in 2020. Our CEO's bi-annual "Team Talk", an all-of-company update and team recognition session was held on Teams for the first time. The format showed that high levels of engagement could still be achieved remotely. This is a permanent change.

In May, our team at the Sydney Support Office commenced a safe and gradual return to the workplace. Our Living Centres continued to trade in line with local restrictions.

Our COVID-Safe Workplace status enabled our people to return to work with confidence. For our combined success we know that as a business we work better when we are together, relying like any organisation on the energy that comes from spontaneous interactions.

Our COVID-Safe work practices remain in place.

CEO, Peter Allen, presenting an all staff Scentre Group event live via Microsoft Teams

CASE STUDY

In 2020 we received valued external recognition for our diversity and inclusion program.

Our commitment to diversity and inclusion means our workplace environment is supportive of equal opportunity and equal access to career development and other benefits, and is inclusive, allowing everyone to thrive.

We received the following external recognition:

- **Silver status at the Australian Workplace Equality Index Awards** in recognition of the continued work we are doing to create a welcoming, safe workplace that embraces all of our people. This saw us move up from Bronze status in 2019
- **endorsed as an Employer of Choice for Gender Equality** for the third consecutive year by the Workplace Gender Equality Agency
- recognition for the second consecutive year as one of 10 Australian companies on the **Bloomberg Gender-Equality Index** with an improved score of 78.76 per cent
- **citation with the Workplace Gender Equality Agency** annual report submission
- Job Access, a government body, has asked to use our draft **Workplace Adjustment Policy as a benchmark standard** to show other companies how they can balance the imperative of inclusion with commercial needs
- **awarded the Accessibility Tick** for workplace accessibility and inclusion across our New Zealand portfolio.

Bloomberg Gender-Equality Index 2021

AUSTRALIAN LGBTQ INCLUSION AWARDS 2020 — AWEI SILVER EMPLOYER

WGEA Employer of Choice for Gender Equality

Accessibility Tick — Committed to Accessibility

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OUR PEOPLE

Endorsed
as Employer of Choice for Gender Equity by WGEA

Diversity and inclusion

In 2020, we continued to embed our culture of diversity and inclusion with greater empowerment for our people to own and drive the strategy.

In 2020 we increased the impact of our diversity and inclusion (D&I) plan by creating a stronger link between our internal initiatives and our community experience plans.

Mental Health and Domestic and Family Violence

The impact of COVID-19 immediately elevated our focus on two pillars – mental health and wellbeing, and domestic and family violence – due to an increased threat of home violence and poor mental health.

As part of our engagement plan we worked to make information, resources and tools easily accessible. This included:

- Providing a steady flow of content for stories, resources and help guides that were made accessible for our people on our intranet.
- Facilitating greater access to our mental health and wellbeing general awareness training by making it virtual. In 2020, 983 people completed the training as an online module and 144 had attended a virtual session.
- Providing targeted education sessions for teams who were under significant pressure, such as those supporting retail partners through commercial renegotiations and our teams in Victoria who endured a notable three-month lockdown.
- Activating R U OK? Day in September and White Ribbon Day in November with online presentations, personal stories and online briefing kits to guide smaller group discussions about the breadth and impact for people of these issues. Feedback highlighted that this approach was very human, personal and supportive.
- Continued promotion of the domestic and family violence online training module, especially for leaders, so they could be prepared to support their teams if necessary. In 2020, 1,009 people had completed the training.
- Launching the “Mind Your Step” Challenge which resulted in 511 people across Australia and New Zealand forming teams and completing a virtual journey around 12 mental health learning modules.

Our Working Groups continued to make a difference

While mental health and wellbeing and domestic and family violence were a key focus, other working groups continued to deliver their plans.

Gender Equity:

- launched the refreshed gender equity strategy and introduced the working group members and their personal stories as part of International Women’s Day celebrations
- endorsed by the Workplace Gender Equality Agency (WGEA) as an Employer of Choice for Gender Equality for the third consecutive year
- achieved recognition for the second consecutive year as one of 10 Australian companies in the Bloomberg Gender-Equality Index with an improved score of 78.76 per cent
- achieved our citation with the WGEA annual report submission
- conducted a pay equity assessment and external benchmarking post year end 2019

Greater Sydney Women’s Safety Charter International Women’s Day 2020 event – Scentre Group team

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OUR PEOPLE

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to ensure internal and market equity for females. Outcomes were shared with senior leaders to consider adjustments as part of our year-end process for 2020

- refreshed our people planning process to be conducted twice a year with gender targets established where required
- confirmed regional representation for the Property Council of Australia D&I Councils
- as part of our ongoing listening and engagement strategy we redesigned our Connect Program to include a listening strategy (Connected Leadership) on gender related topics with both women and men leading conversations to identify and resolve barriers to gender equality in the workplace
- continued virtual Parents Lunches with our CEO and HR Director to understand any barriers to re-entry into the workforce for our returning parents
- refreshed tools for finding great talent including our recruitment and selection toolkit, employee promise and refer great talent program.

LGBTI+:

- Achieved Silver status at this year's Australian Workplace Equality Index Awards in recognition of our continued work to create a welcoming, safe workplace that embraces all of our people.
- Activated a virtual Wear It Purple Day's theme of "We are the change". The highlight was a video of Working Group executive sponsor, Phil McAveety's interview with well-known Sydney drag queen Etcetera Etcetera which was entertaining and educational on issues experienced by this community and shared the focus of what Scentre Group is doing to support our people to feel safe to be their whole selves at work.
- Refreshed the Allies group who now number 277 or 11 per cent of our total employee population.
- Continued to promote the completion of the LGBTI+ online training module with 839 people having completed it in 2020.

Since broadening the gender definitions recorded in our recruitment system in January 2019 to include 11 gender options, coupled with our diverse talent attraction strategy, we have successfully attracted 247 applicants across nine genders. We have since welcomed six people to our team from this candidate pool.

All Abilities:

For our people and workplace visitors:

- Continuing to modify our work practices and physical work environments to enable people with disabilities to have the equipment and tools they need to perform their roles.
- As part of this policy, we are working with Job Access, an Australian government body and Workbridge New Zealand, that provide funding for workplace adjustments, to help us fund works needed to adapt workspaces. They have asked to use our draft policy as a benchmark standard to show other companies how to balance the imperative of inclusion with commercial needs.
- Making physical changes to access points in our Sydney support office, with the main level kitchen and Market Street entrance being adjusted to allow better access for people in wheelchairs.
- Developing a gender-neutral bathrooms plan for Sydney support office with client bathrooms on two levels being re-purposed.

Glenn Sinclair – Scentre Group, Lisa Maxcey – Scentre Group, Darren Wolley – Scentre Group, Caitlin Lye – Scentre Group, Phil Turner – Accessibility Tick

OUR PEOPLE

Achieved

3 per cent Aboriginal and Torres Strait Islander Christmas casual recruitment goal

For our customers:

- Being awarded the Accessibility Tick for workplace accessibility and inclusion across New Zealand Westfield Living Centres.
- Working with Apple Music (who provide our ambient music in centres) to activate "Quiet Hour" in three Westfield Living Centres to aid customers with sensory perception challenges.
- Trialling scent free bathrooms for customers with smell based sensory perception challenges.
- Developing a training plan for 2021 to support our customer-facing people, including cleaners and security guards, feel confident assisting people with disabilities in our Westfield Living Centres.

Multicultural Capabilities:

- Activating Harmony Day celebrations in March 2020, despite COVID-19 disruptions, by sharing personal stories from team members with culturally diverse backgrounds to build awareness and understanding. This will be expanded in 2021.
- Launching Module 1 of our Cultural Competence online training with 1,112 people completing the training by year end. A second module was developed and will be released in 2021.

Reconciliation Action Plan:

- We extended our RAP deliverables by six months to January 2021 due to the disruption of COVID-19.
- Celebrated NAIDOC Week (November 8 –15) with a virtual presentation from the working group in Sydney and welcome to country and Indigenous team member Q&A broadcast to all of our people from Westfield Tea Tree Plaza in South Australia.
- As part of our commitment to increase the cultural awareness of our people about the past and present for Aboriginal and Torres Strait Islander peoples, we launched an online training module in November with input from one of our strategic Indigenous recruitment partners. By year end 757 people have completed it.
- Continued to embed the Aboriginal and Torres Strait Islander procurement strategy in order to exceed our targeted spend of $1 million with Supply Nation accredited businesses.
- Achieving our 3 per cent Aboriginal and Torres Strait Islander Christmas casual recruitment goal for 2020, as part of our diverse recruitment strategy.
- We have continued our commitment to increasing the representation of Aboriginal and Torres Strait Islanders in our organisation. We have established relationships with four specialist diversity recruiters to attract more Indigenous candidates and ensure that all roles advertised encourage Aboriginal and Torres Strait Islanders to apply. During the year, six Indigenous Australians completed internships with us through our Career Tracker program. We continued with our traineeships program for Indigenous high school students. We have a target of 15 students completing the program annually.

Westfield Hornsby - NAIDOC Week celebrations, July 2018 Kid's activities formed an important element of customer celebrations and engagement

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OUR PEOPLE

Approximately 40%

of our team completed voluntary D&I training

Training and development

Capability building through training and development remains a critical enabler to delivering our strategy and our vision to be the place where talent thrives.

Leveraging digital learning to embed a culture of diversity and inclusion and responsible business

We enhanced our online Code of Conduct module with a clearer focus on individual responsibility and a call to action to our people to "Speak Up" in the event they saw or heard practices that were not aligned to our policies.

We developed a Modern Slavery online module aimed at identifying risks in our supply chain. The Modern Slavery online module is targeted to key roles with the closest proximity to our supply chain and commercial decision making such as our procurement and leadership roles.

Our Diversity and Inclusion Council includes seven employee led working groups: Gender Equity, LGBTI+, Domestic and Family Violence, Mental Health and Wellbeing, All Abilities, Reconciliation Action Plan and Multicultural Capability. Each working group aims to raise awareness and understanding through education on their unique topic.

Building on the LGBTI+ and Domestic and Family Violence training developed in prior years, we launched additional training, including:

- a multicultural capability module created in partnership with SBS Broadcasting: cultural similarity vs difference
- an Aboriginal and Torres Strait Islander cultural awareness module, developed with support from the Aboriginal Employment Service. It shares key historical moments alongside present-day challenges and practices of our First Nation peoples. It also outlines the role Scentre Group plays to support the building of a fair and just Australia
- an online version of our mental health and wellbeing general awareness training in partnership with our employee assistance program provider Assure.

All of these modules were released as part of campaigns and activations on days of significance during 2020, with all team members encouraged to complete the training to increase their knowledge and understanding of the topics. Our people have embraced the learning opportunities with strong completion rates in 2020.

Training	2020 completion rate of total workforce
Domestic and Family Violence (available Jan – Dec 2020)	41.5%
LGBTI+ (available Jan – Dec 2020)	34.5%
Mental Health and Wellbeing (available Sep – Dec 2020)	40.5%
Multicultural Capabilities (available Mar – Dec 2020)	45.8%
Aboriginal and Torres Strait Islander Cultural Awareness (available Nov – Dec 2020)	31.2%

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OUR PEOPLE

A different kind of investment in our leaders for 2020

Our Culture and Capability Plan for 2020 highlighted an ongoing need to invest in our leaders.

The insights gained from our leaders during the COVID-19 disruption gave us an opportunity to embark on a different kind of investment in 2020. We focused on engaging leaders to identify the role they play with our people, which can positively impact on the sustainability of our talent pipeline. Our investment included:

1. Consulting and collaborating with our executive leaders to develop a formalised sequence of events for people planning: traditionally, held twice a year, our People Planning Forums have been the place where key talent, succession pipelines and leaders of the future were identified.

2. A revised way to measure leadership potential: adaptability and agility during an uncertain period and a commitment to lead change from the top were all hallmarks of our most successful leaders during COVID-19.

3. Leadership development programs: our leadership development agenda since 2014 has been anchored to Our Purpose, Plan and DNA (our values) and focused on supporting the business and cultural transformation agenda.

We refreshed the leadership development pathway in sessions led by our CEO and senior leaders to anchor future programs to our people vision “to be a place where talent can thrive”. The benefits of the revised programs will be realised in 2021. For 2020 we were able to gain alignment and agreement that the role of leaders is to:

- create a work environment where talent can thrive despite uncertainty and complexity
- be enterprise leaders who apply broad thinking to complex issues across the business and work with peers to resolve problems impacting the organisation
- lead the “whole person”, both their personal wellbeing and professional development
- continue to embed a diverse and inclusive culture
- enhance the quality and consistency of people conversations across the spectrum of the employee experience.

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OUR PEOPLE

Delivered

enhanced risk controls and efficiencies via Beakon software

People protecting people

Our approach to safety is underpinned by our people protecting people culture which means we design, construct and operate our Westfield Living Centres with the safety of our people, our contractors, our retail partners and our communities top of mind.

In 2020 our focus was on protecting our people during COVID-19 through robust crisis management processes, strong displays of industry leadership and an agile operational response. We maintained a strong focus on government and subject matter expert endorsed risk controls, so our people, contractors and retail partners were able to continue to operate and provide services to our local communities.

We revised our Sexual Harassment Policy and developed support tools, both for individuals and managers, to address sexual harassment as a workplace health and safety issue.

Our aim is to inform, empower and set the expectation that our people feel safe to speak up and take action on sexual harassment and ensure we listen to, empower, respect and support people impacted.

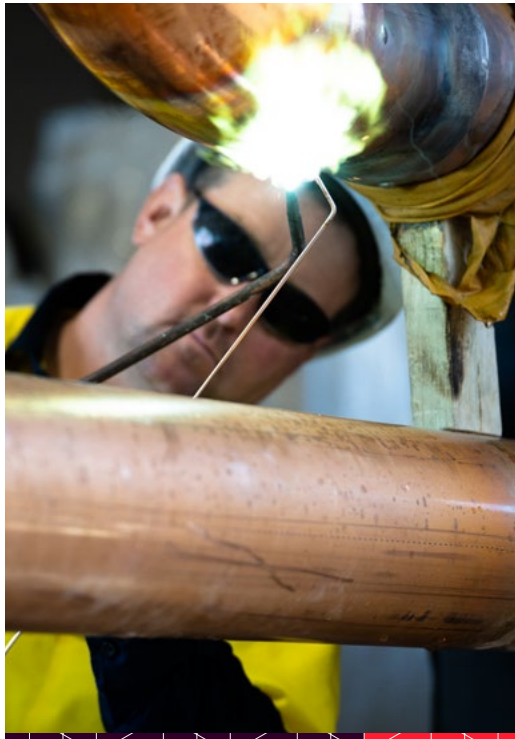
During 2020 we had no fatalities or high consequence injuries across our portfolio (Class 1*). We saw Class 2a (Moderate Consequence) injuries to employees increase from 0.3 per million hours worked in 2019 to 0.6, which represents a movement from one moderate, temporary injury, in 2019 to two in 2020. Class 2a (Moderate Consequence) injuries to contractors, for the same period, increased from 3.04 to 4.95 per million hours worked. While the underlying number of injuries remained constant at approximately 23, the reason there was an increase is because there was a reduction in the number of hours worked across development projects during the year.

We expanded our suite of safety metrics and assurance reporting. This further enabled us to assess the effectiveness of our safety framework and management system, our critical risk controls and our safety performance data. We monitor lead indicators to identify system failures before significant incidents occur.

To support our focus on creating a safe workplace, we launched our key risk and critical control program across our portfolio.

The program outlines the life safety risks and controls teams need to focus on and includes reporting and assurance processes to monitor effectiveness.

During 2020 our Life Safety Framework and Management System was updated and relaunched. The framework and system clearly outline roles and responsibilities and mean key requirements are embedded into our day-to-day operations. Our Design and Construction team continue to hold AS4801 certification for safety management systems, with Scentre Group progressing our ISO45001 certification in 2021.



** Class 1 High-consequence is defined as: Non Fatal with no recovery (ie amputation), or > 6 months to recover fully to pre-injury/ illness state*

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The launch of our new Life Safety software platform, Beakon, which includes incident management, contractor management, online inductions, key management and site check in/out functionalities, added enhanced risk controls and created efficiencies for our front-line teams. In 2021 we will continue to enhance our software systems focusing on electronic permit to work, risk registers, observations and self-service reporting.

Safe Work Month was celebrated across Australia and New Zealand and was used to launch our revised Scentre Group Life Safety Policy and a new induction video.

We have seen increased engagement from our operational teams as we built upon our incident management processes. Centralised alerts, bulletins and lessons learned communications allow for consistent and rapid delivery of safety actions and messages. In addition, we added monthly cross team safety calls and training, regularly attended by senior management to reinforce our safety culture.

To support our approach of “one Scentre Group” we introduced an extended life safety team, bringing together the safety and risk team members from across the business to consult and drive change. In 2021 a collaborative life safety roadmap and divisional life safety improvement plans will drive change in line with our life safety goals and objectives.

As part of our people protecting people safety culture we recognise ‘Safety Heroes’ as a part of our bi-annual SCG Hero Awards to recognise team members’ actions and encourage a continued focus on safety as a high priority in everything that we do.

Safety in tenancy openings

During 2020 we relaunched our safety policies around store fit outs undertaken by our retail partners with updates to our Structural Design & Installation Certificate (SDIC) and Electrical Safety & Electrical Hazard Identification (EHI) policies.

Our SDIC and EHI policies are designed to ensure that works commissioned by retailers are designed and built to the highest safety standards.

To remove future fire hazards from our Westfield Living Centres, we also updated guidance in our design standards and retailer fitout guides restricting the use of flammable aluminium composite panels and flammable cool room panelling containing extruded/expanded polystyrene in newly fitout retail stores. Additionally, we relaunched our Tenancy Safety Certification process and improved our storage process for this documentation.

All of this contributes to making our Westfield Living Centres a safer place for our customers, retail partners and people.

Our environmental impact

Despite the disruptive impacts of 2020, we maintained momentum on the environment pillar of our Sustainable Business Framework. This included the announcement of our target to achieve net zero emissions by 2030 across our wholly-owned portfolio and a public commitment of support for the Taskforce for Climate-related Financial Disclosures (TCFD).

We acknowledge the environmental data performance indicators for 2020 have been materially impacted by COVID-19 and the resulting partial operations observed across our portfolio.

When we exclude these impacts, we exceeded our 2025 portfolio emissions intensity reduction target of 35 per cent, achieving a 37 per cent reduction since 2009. This is five years in advance of the original 2025 target date.

Our reduction in energy use in 2020 of 10 per cent on the prior year was driven in part by COVID-19 related impacts on our operations and the implementation of our energy analytics and LED projects across 2020.

In February 2020 we announced a net zero Scope 1 and Scope 2 greenhouse gas emissions target to be achieved by 2030 across our wholly owned portfolio. While this commitment relates to the assets which we 100 per cent own, our Net Zero strategy is applicable to all our assets and throughout 2020 we engaged with our joint venture asset owners to align on pathways to net zero attainment.

We continued to focus on and enhance our governance, strategic approach and risk management of climate related financial risk and resilience to physical climate change impacts on our Westfield Living Centres. In 2020 we completed transitional risk scenario analysis aligned with published 1.5 and 2 degree reference scenarios and updated our portfolio asset level climate exposure and vulnerability assessment work from 2018.

Westfield Doncaster is one of our Next Gen Living Centres

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OUR ENVIRONMENTAL IMPACT

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Our key highlights in 2020:

- Achieved our 2025 portfolio emissions intensity reduction target of 35 per cent by achieving a 37 per cent reduction since 2009. This does not include additional reductions attributed to the impacts of COVID-19 and is five years in advance of the original 2025 target date.
- Continued improvement of our portfolio average NABERS Energy rating, achieving a rating of 4.4 stars. This is an increase in our portfolio NABERS average from our 2019 rating of 4.13 stars.
- Reduced our total energy use by 10 per cent of which 6 per cent is considered COVID-19 impact and 4 per cent energy efficiency and asset optimisation.
- Our 6 Megawatts of solar continues to generate between 8,000 and 9,000 MWh of electricity per annum.
- Achieved Sector Leader Status with GRESB within the Global Listed Development Sector.
- Improved our performance and achieved an A- rating in the Carbon Disclosure Project (CDP) which moved us into the Leadership band.
- Increased waste recovery from operations by 4 per cent, of which 2 per cent is considered to be COVID-19 related impacts and 2 per cent as a result of continued focus on organic waste collection.
- Reduced water use by 19 per cent on the previous year. While the majority of these savings are considered to be COVID-19 impact related, we continued implementation of smart metering and real-time data insights.

37%

portfolio emissions intensity reduction since 2009

10%

reduction in our energy use for stable centres in Australia's year-on-year, of which 4% was continued asset operational efficiency

4.4

average NABERS rating of our portfolio

>8 GWh

of electricity p.a. solar installations generated

4%

increased waste recovery from operations, 2% from continued focus on organic waste collection

Westfield Coomera has a 6 Star NABERS Energy rating and a 3.5 Star NABERS Water rating.

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Our net zero emissions commitment

We are committed to a target of net zero (Scope 1 & 2) emissions by 2030 across our wholly-owned portfolio.

While 2020 saw the achievement of our 35 per cent emission intensity reduction from 2009 baseline target, our future net zero emissions commitment will continue to inform and drive our strategy to continually reduce emissions and demonstrate our commitment to operate a resilient and sustainable business.

In 2020 we continued to develop our Net Zero strategy and commenced projects which are focused on optimising our asset efficiency. This includes LED lighting installation, adding a further five Westfield Living Centres to participate in our Next Gen Living Centres project, and the development of an enhanced chiller risk assessment tool to inform our capital planning model.

In 2021 we will develop long-term asset optimisation plans for each of our 42 Living Centres which will map out a journey to net zero emissions by 2030 and outline the commercially viable options to achieve this.

See our case study: *Reducing energy use by optimising our building management systems* page 35

Net zero emissions strategic pillars and priorities

Optimise asset efficiency

- Align on long-term end of life capital plans
- Implement LED lighting across the portfolio
- Implement energy analytics alerting and centralised building management
- Minimum building design standards for major redevelopments
- Continual research and development into low emissions technology

Renewable generation sources

- Evaluate and roll-out of on-site solar opportunities
- Battery storage / demand management
- Continual research and development into new generation technology

Residual emissions

- Continue to monitor off-site renewable energy procurement opportunities

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OUR ENVIRONMENTAL IMPACT

Energy and greenhouse gas emissions

Our focus across 2020 was on the optimisation of asset efficiency, a key strategic pillar of our net zero emissions commitment.

In 2020, our portfolio emitted 237,821 tonnes of carbon emissions for Scope 1 and 2, with electricity representing 93 per cent of total Scope 1 and 2 emissions. This was a 12.5 per cent reduction on 2019.

We reduced our energy use by 10 per cent from 2019 of which 4 per cent was considered to be continued asset operational efficiency. As a result we achieved our target to reduce our emissions intensity by 35 per cent by 2025, portfolio-wide (compared with our 2009 baseline).

Our focus across 2020 was on the optimisation of asset efficiency, a key strategic pillar of our net zero emissions commitment. The resilience of our Facilities teams was evident as we maintained this focus during the disruption of COVID-19 and partial centre operations.

An example of this was the implementation of an LED upgrade project across our Westfield Airport West, Westfield Doncaster, Westfield Geelong, Westfield Fountain Gate and Westfield Plenty Valley centres in Victoria.

We commenced Phase 2 of our Energy Analytics and Building Management Systems (BMS) initiative under our Next Gen Living Centres project following the success of Phase 1. We have now deployed this at 11 centres across our Australian portfolio. Our Next Gen Living Centres section showcases this project and the benefits it has delivered to our business.

See our case study: *Reducing energy use by optimising our building management systems* page 35

For effective measurement of our performance, we continued to track our energy emissions reduction and intensity performance through our NABERs Energy ratings. In 2020 we achieved a (non certified) portfolio average of 4.4 stars (excluding COVID impacts), with 81 per cent of our Australian Westfield Living Centres tracking at 4 stars and above and 65 per cent tracking at 4.5 stars and above. Our 2020 portfolio average rating is an improvement from 4.13 stars in 2019.

CASE STUDY

Victorian LED lighting upgrade.

During the pandemic, while our Victorian centre car parks operated at a reduced capacity, we took the opportunity to complete a large-scale LED upgrade.

In total, we replaced approximately 12,000 fixtures across our Westfield Doncaster, Westfield Geelong, Westfield Airport West, Westfield Fountain Gate and Westfield Plenty Valley car parks.

This LED upgrade means our car park lighting is now fully responsive, with in-built motion sensors ensuring the lighting is only on when it's needed.

This lighting upgrade project has delivered approximately 4,203 MWh savings year on year, equivalent of the annual energy consumption of 642 average Australian households*.

Given the projected energy savings, the cost savings are also expected to be significant and thanks to the Victorian Government's Energy Efficiency Target scheme, cost to the business was minimal.

Feedback was overwhelmingly positive with retailers at Westfield Airport West commenting the centre is much lighter and brighter; a more appealing place to be.

But the most notable feedback came from the broader community. The previously always-on lighting in our five-storey Westfield Doncaster car park had been the subject of complaints by some residents in a nearby residential tower block. The LED upgrade has received an overwhelmingly positive response, with the tower owners' corporation confirming it has solved the problem completely.

Read more

LED team: from left: Lockland McLeod, Rob Levickis, Matthew Vasilevski, Oliver Madden, Justin Taylor

*https://www.yourhome.gov.au/energy

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Next Gen Living Centres

Our Next Gen Living Centres project was implemented to harness smart technologies, big data and learning algorithms to make our centres safer, more comfortable and operationally efficient.

Our first initiative under this project was focused on energy optimisation of our building management systems. By centrally analysing big data from multiple sources and our Living Centres at once we are able to generate energy insights that can be actioned remotely or communicated easily to Facilities teams onsite.

The new technology allows for fine tuning of plant and equipment for improved performance as well as helping improve the internal environment for customers, our people and retail partners.

Following the successful roll out of six Next Gen Westfield Living Centres across our portfolio in late 2019, a further five centres participated in Phase 2 across 2020 delivering further energy efficiency and emissions reductions to directly contribute towards achieving our target of net zero emissions across our wholly-owned portfolio by 2030.

Throughout 2020, our Next Gen Living Centres reduced their electricity usage by 10,370 MWh compared to 2019, with every centre achieving above our 7.5 per cent reduction target. These savings are the equivalent of the annual energy consumption of over 1,500 average Australian households*.

*https://www.yourhome.gov.au/energy

Next Generation Living Centre team. Back left: Philip Yang, Anthony Pantilas, Varun Nair. Front left: John Durrant, Garry Zhong

CASE STUDY

Reducing energy use by optimising our building management systems.

Our Next Gen Living Centres project implemented a new analytics platform that uses smart technologies, big data and learning algorithms across 11 Westfield Living Centres.

Asset Operations Analyst, Anthony Pantilas said: “The Analytics Platform reviews around 60,000 individual data points from all 11 centres every 15 minutes. It then automatically generates insights to optimise the building systems and realise energy savings. Having access to this big data and analysing it in such minute detail over time provides opportunities that would otherwise not be available.”

At one centre, it highlighted that the location of temperature sensors meant they were inaccurate at critical times of the day. That one inaccurate data point was impacting how the building systems were operating, making them less efficient.

By moving those critical sensors the data is accurate, which has improved the internal comfort for our customers, people and retail partners, and saved energy by improving building system performance.

10,370 MWh

saved in electricity usage

OUR ENVIRONMENTAL IMPACT

Waste

We increased our waste recovery from operations from 49 per cent to 53 per cent*.

While the impacts of partial operations contributed to the reduction of total operational waste, our continued focus during 2020 on organics recovery meant these volumes remained relatively stable.

When restrictions eased, we took the opportunity to re-engage with our restaurant and fast food retail partners across many of our centres and provided support to enhance their food waste separation process and increase food waste recovery and diversion from landfill.

We found that the key to successfully implementing new food recovery and diversion systems was our engagement with our retail partners including ensuring we were communicating in their preferred language, providing small group training and providing the equipment necessary to deliver efficiencies to their practices.

Notably, Westfield Carousel saw a 50 per cent increase in waste diversion from November 2019 to December 2020. Westfield Eastgardens' food recovery rose from an average of 12 tonnes per month in the first three months of 2020 (pre-COVID-19) to 30 tonnes towards the end of the year.

With the help of a dedicated cleaning team member to support their Retailer Engagement Program, Westfield Kotara was collecting approximately 10 tonnes per month in early 2020. By June due to an increased focus by cleaning teams on hygiene and regular cleaning of high-touch customer points throughout the centre, collections had dropped to 1 tonne per month. The Westfield Kotara team recognised this and provided additional retailer support themselves and reinvigorated the Retailer Engagement Program. Through their efforts, they increased the centre's organic collections to over 10 tonnes per month by the end of the year.

Our learnings from these Westfield Living Centres were incorporated into a National Guidance document for organics recovery, which will be rolled out across all centres in 2021 to achieve consistency as we continue to work towards our 2025 waste recovery from operations target of 75 per cent.

**It is acknowledged that of the 4 per cent recovery, 1 per cent was recycled by Scentre Group in VIC but due to changes in waste industry restrictions outside of Scentre Group's control it was not able to be recycled by our third party providers.*

CASE STUDY

The team at Westfield Carousel has closed the loop on tonnes of valuable, nutrient-rich food waste, transforming it into high-grade compost that is being offered free-of-charge to retail partners, centre team members and local community groups, to boost the fertility of their own gardens.

The project started with a volunteer trial of five retail partners who were passionate about managing food waste better. Since the successful pilot, the team has introduced an organics pail collection service, with dedicated team members delivering empty pails and collecting full pails for our retail partners. The collection service has allowed the team to expand the Organic Waste Recycling Program centre-wide.

Having now onboarded the majority of food retailers to the program, including a landscaping company which recycles all organic garden waste across the site, the team has seen a 50 per cent increase in waste diversion from an average of 11.3 tonnes per month across 2019 to achieve over 17 tonnes in the month of December 2020.

Read more

Westfield Carousel from left: Betty Larsen – Millennium, Dan Fleming – Scentre Group, John Beckett – Scentre Group, Ben McHattie – Scentre Group, Tshewang Dendup – Millennium

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Water

In 2020, we reduced our water use by 19 per cent.

Our long-term strategic focus continues to be to reduce water intensity across our portfolio by deploying smart metering, actioning accurate data insights, enhancing retailer engagement and evaluating opportunities for water harvesting systems. In 2020, we reduced our water use by 19 per cent. While the majority of these savings are considered to be COVID-19 impact related, we continued implementation of smart metering and real-time data insights.

We completed a project to install smart meters on all main flow gate water meters in every Westfield Living Centre. The meters continue to deliver significant savings to the business with leaks and losses in our systems being detected and rectified quickly.

In addition, with enhanced accuracy of water data, we implemented a weekly water report which delivered increased operational accountability at a centre level, collaboration at a regional level and sharing of water use reduction success stories across the portfolio.

In 2021 we will be focused on retail partner engagement to reduce our centre baseflows. A national guidance document will be prepared which will be used by our facilities maintenance teams to assist out retail partners to minimise their water use and report any issues expediently to our centre support team.

Westfield Newmarket skypool

CASE STUDY

Smart water meters and real time data deliver significant water and business cost savings.

In 2020, we completed a project to install smart meters on all main flow gate water meters in our Westfield Living Centres.

With the smart meters installed, our facilities teams now receive real time data about water usage and variances via our Environmental Data Reporting Platform. We verified this data as being 95 per cent accurate and as such it informs and drives daily performance improvements.

In addition, we piloted a data insights and notification program called AWARE, which delivers actionable insights for each centre, notably the centre's baseflow (the litres of water used per minute).

Access to this combined data in real time, has assisted our facilities teams in the identification of leaks and losses within much shorter periods of time than in the past, in addition to alerting centres when their base flow is considered to be higher than our average centre. Over the course of 2020 these insights have assisted in saving around 50,000 litres of water loss.

Our Westfield Warringah Mall Facilities Manager, Tim Parker said: "In the past we would have relied on monthly water use estimates and water utility invoices to inform water use trends and subsequent action. Having access to real time data allows us to swiftly respond, identify the issues and rectify it as quickly as possible. Having smart technology results in water loss via leaks and losses being actioned in shorter timelines. It also allows us to focus on improving our water management practices to reduce our overall usage."

Read more

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Climate resilience

This year we have enhanced our climate-related disclosures across our annual reporting suite.

We have disclosed our performance against the Taskforce for Climate-related Financial Disclosures (TCFD) in annual investor surveys including CDP since 2018.

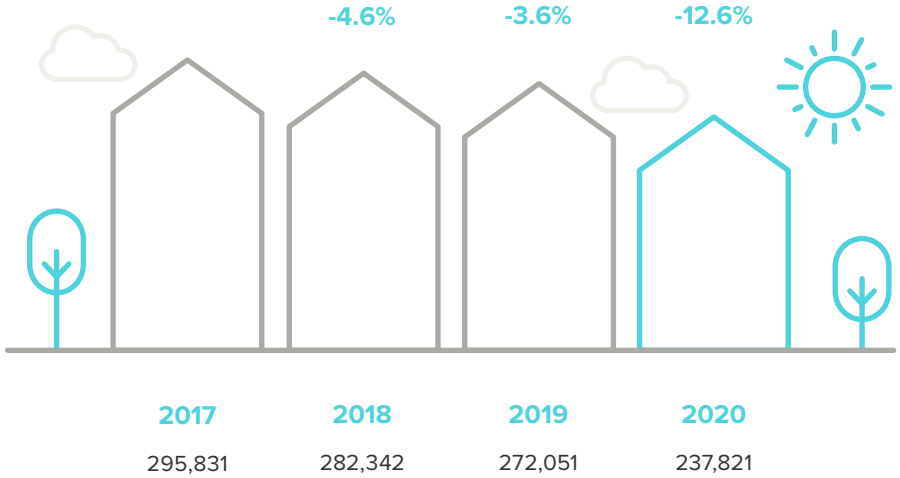
We have started to integrate enhanced climate disclosures into our Annual Financial Report (page 16 and pages 23-24), as well as this document, outlining risks and opportunities identified as part of our scenario analysis work.

Climate related risks and opportunities

In undertaking our process to identify and understand the climate-related risks and opportunities which may impact our business over the short (<1 year), medium (1-5 years) and long (5-30 years) term we engaged with key internal stakeholders and had external physical risk assessments complete over selected assets. We acknowledge that the risks and opportunities identified may change over time as a result of shifts in global geopolitical, economic, and environmental factors. As part of our ongoing risk management processes we will seek to define the signposts which indicate a change in the likelihood of risks occurring so that risks and opportunities can be monitored and mitigation measures adjusted as required.

We have used scenario analysis to identify climate-related risks and opportunities. Physical risks were identified under a 4 degree scenario built upon the global outcomes which may occur under RCP8.5. Transition risks were identified under a 1.5 and 2 degree or below scenario which has been developed based on the narrative of the Intergovernmental Panel on Climate Change, UN Principles for Responsible Investment, Inevitable Policy Response and the International Energy Agency, Sustainable Development Scenario.

The table on pages 39-40 provides a more detailed summary of the climate-related risks and opportunities assessed as part of our internal stakeholder engagement and external risk assessment, including a description of the risk or opportunity, our approach to risk management and/or business strategy integration and our assessment of current residual risk impact.



Scentre Group total Scope 1 and 2 CO_2 emissions by year

OUR ENVIRONMENTAL IMPACT

Climate related risks and opportunities

Risk or opportunity type	Relevant scenario	Time horizons short, medium and long term <1 year, 1-5 years, 5-30 years	Risk or opportunity description	Approach to risk management and business strategy integration	Current assessment of residual risk and positioning of opportunity
RISK Emerging regulation - Carbon pricing mechanisms - Increased indirect (operating) costs	Transitional	Medium to long term	We anticipate, based on current Australian carbon markets modelling, that a carbon price of $30/tonne CO2-e, is likely to be imposed in Australia in the medium to longer term. It is expected that the Group will receive no or limited funding to offset these costs. The impact of this on our business may be that the cost of energy for the operation of our Living Centres will increase. The cost of carbon intensive building materials will also increase the cost associated with the design and construction of our assets, which in turn may directly impact our Design and Construction business.	Reduced asset energy use combined with continued investment in renewable energy projects. Maximising the energy efficiency of our assets is embedded in our facilities management culture. Our continued deployment of on-site solar has and will continue to reduce our dependence on grid electricity and therefore reduce scope 2 emissions.	Impact considered to be low
RISK Market Changing customer behaviour - Decreased revenues due to reduced demand for products and services	Transitional	Long term	Scentre Group's Purpose is: creating extraordinary places connecting and enriching communities. In 2020 we had more than 450 million customer visits to our Westfield Living Centres. We need to be receptive to new consumer preferences driven by sustainability and / or climate related matters.	Core to our strategy is retail partner and customer engagement and accessing market insights to ensure we stay relevant for customer needs. Our Strategic Analytics team includes research managers for analytics, insights and research who are responsible for completing both customer and retail surveys to monitor changes in consumer and retailer preferences. We offer green power to retail partners who request this. We support our retail partners with waste recovery and recycling opportunities.	Impact considered to be low
RISK Acute physical climate change impacts. Increased severity and frequency of extreme weather events such as cyclones and floods impacting assets and increasing insurance premiums	Physical	Medium to long term	Physical damage to buildings and components of buildings, loss of income and potential harm to building occupiers is a risk we insure against. We acknowledge that extreme weather events and climate change can increase these risks to our assets over time and hence the insurable costs. In 2020 we witnessed extreme weather events causing physical damage to centres in Perth Western Australia, Sydney NSW and New Zealand.	Assessment of all 42 Living Centres to climate risk vulnerability. Development of physical climate risk rating tool for portfolio. Preparation of climate adaptation plans for 'at higher risk' assets.	Impact considered to be low
RISK Reputation & shifts in investment decisions	Transitional	Medium term	Investor preferences driven by ESG and / or climate related matters. Future ESG risk premiums on our share price by equity investors. Our top 30 investors, over 40 per cent are committed to TCFD disclosures.	Our strategy is to deliver relevant information to help stakeholders, and particularly investors, to make informed decisions as to the Group's management of climate related financial risks and opportunities. We do this through: • Direct investor engagement • Benchmark ESG performance surveys • Annual Reporting suites • Disclosure of our climate related risk in accordance with the TCFD recommendations.	Impact considered to be low

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OUR ENVIRONMENTAL IMPACT

Risk or opportunity type	Relevant scenario	Time horizons short, medium and long term <1 year, 1-5 years, 5-30 years	Risk or opportunity description	Approach to risk management and business strategy integration	Current assessment of residual risk and positioning of opportunity
OPPORTUNITY Shift toward decentralized energy generation	Transitional	Short to medium term	A shift toward decentralised energy generation has been seen across the markets in which we operate. We saw this as an opportunity to focus on and invest in new renewable energy technologies such as on-site photovoltaic solar. Rooftop and car park solar structures are considered as part of every major redevelopment of our assets. We have carried out installations over the last three years at: Westfield Marion, Westfield Kotara, Westfield Carousel, Westfield Plenty Valley and Westfield Coomera.	Renewable energy sourcing is a key pillar of our net zero emissions target. We continue to consider on-site solar as part of every major redevelopment. We continue to actively assess a broader roll-out across existing assets engaging with our joint assets. In 2021 we will continue to evaluate the opportunity for additional solar array projects.	Opportunity already embedded into strategy.
OPPORTUNITY Access to new markets with Increased access to capital	Transitional	Medium term	Building out our capital investment plan to achieve net zero emissions target. Evaluation of lower cost debt funding options that will help underpin our Net Zero emissions strategy. Investor engagement on Green/Climate bonds and other sustainability linked debt options.	Our track record of emission intensity reduction (37 per cent reduction since 2009) and our forward looking NABERs 4.5 and net zero future targets place us in a strong position. To evaluate green finance opportunities for our carbon reduction capital initiatives out to 2030 to meet our net zero emissions target.	Strong opportunity in existing markets
OPPORTUNITY Use of lower-emission sources of energy	Transitional	Short to medium term	We identified an opportunity to improve energy efficiency across selected assets within our portfolio by implementing a Next Generation HVAC data analytics and alerting model with centralised 24/7 energy monitoring. We used COVID-19 partial centre operations and reduction in customer visits to accelerate LED lighting projects across our Victorian portfolio.	Asset efficiency optimisation is the first pillar in our Net Zero emissions strategy. We have already moved into Phase 2 implementation of our Next Gen Living Centre building management system analytics initiative with energy savings on average 7.5 per cent of total asset energy use when deployed. We delivered six LED projects in 2020 which will reduce our emissions by 5,000 tonnes of CO_2 and plan to have all centres fully LED by 2024.	Opportunity embedded into strategy

See our case study: *Victorian LED lighting upgrade* on page 34

See our case study: *Reducing energy use by optimising building management systems* on page 35

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Roadmap to enhance alignment with the TCFD recommendations

Completed work

Development of climate scenarios

Describe climate scenarios and assess the impact of those scenarios on the continued operation of our business.

Physical and transitional risk & opportunity identification

Identify climate-related risks and opportunities which may impact both operations and the supply chain.

Using defined and described scenarios assess the likelihood of risks materialising and how material these risks may be to our business or supply chains.

Immediate priority

Gap analysis and roadmap development

Review current alignment with the TCFD and determine next steps to align with better practice reporting.

Risk and opportunity signposting

Determine signposts of change for each climate-related impact.

Implement ongoing monitoring of impact risk ratings.

Target setting and KPI development

Develop additional metrics and targets to assess climate-related risks and opportunities and ensure they are supported by science and aligned to company strategies.

Next Steps

Strategy considerations

Consider the risks and opportunities identified and their impact on broader business strategy.

Where appropriate, embed climate-related considerations into strategic decision making.

Ongoing detailed disclosure aligned to the recommendations of the TCFD

Develop detailed TCFD disclosures within a stand-alone report, and improve reporting within financial statements to consider climate-related impacts.

OUR ENVIRONMENTAL IMPACT

In 2021 we will continue to focus on our disclosure road map (1-2 years) to address any gaps between current reporting and the TCFD recommended disclosures.

	Achievements to date	Current program of work	Next Steps
Governance	Establishment of Responsible Business Working Group (RBG)	Increased active governance of climate-related impacts on broader business strategy	Consideration of climate-related impacts on broader business strategy Ongoing climate-related impact management processes developed
Strategy	Initial physical assessment conducted to assess site-specific resilience to climate change Scenario assessment completed to identify transition risks Impact of risks and opportunities defined across time horizons	Broader consideration of climate-related impacts on our business strategy Deeper understanding of the impact of climate-related impacts on financial planning, including long-term consideration of risk controls and mitigation measures	Further climate scenario analysis to assess changing global trends and factors
Risk Management	Climate risks are considered as part of broader Enterprise Risk Management	Assessment of physical risks at the asset level for high risk assets	Identification of signposts to monitor changes in risk and opportunity likelihood Quantification of risks and opportunities
Metrics and Targets	We set our net zero by 2030 target to reduce our environmental impact and reduce exposure to transition risks	Identify signposts to monitor change in likelihood of climate-related impacts occurring	Identify appropriate owners for monitoring climate risk signposts Establish indicator to measure performance in controlling or mitigating short-term risks

Westfield Newmarket

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Our economic performance

2020 was a challenging year and our team adapted to the conditions, leading the industry and our business. We were proactive and deliberate in the decisions we made so that long-term ramifications were considered. Our business fundamentals remain strong and our strategy, focused on the customer, positions Scentre Group for long-term growth.

Our financial performance

Early into COVID-19, we focused on obtaining additional funding so that we were in a strong financial position to see us through and beyond the volatile period.

We did not receive any financial support from the Australian or New Zealand governments, including the JobKeeper program. We paused our security buyback program and announced we would not be paying an interim distribution at the half year.

Operating Profit for the 2020 financial year was $763.4 million (14.71 cents per security) and Funds From Operations (FFO) was $766.1 million (14.76 cents per security).

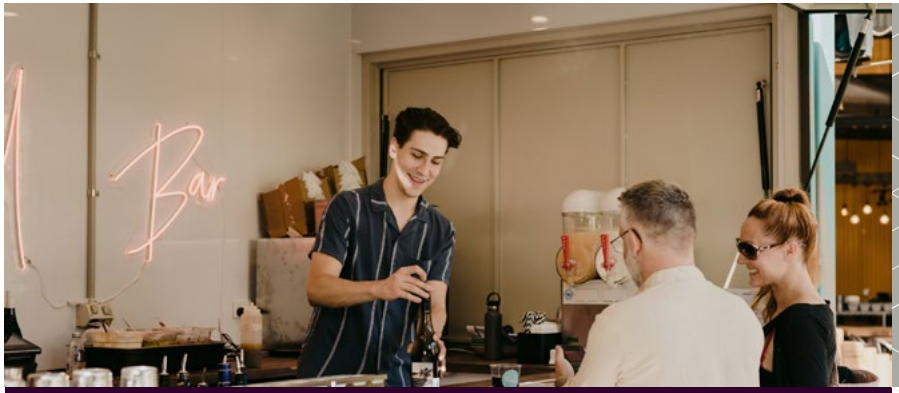
The Statutory result for the 12-month period, inclusive of unrealised non-cash items, was a loss of ($3,732) million. The result includes a reduction in property valuations of ($4,254) million during the 12-month period. Operating Profit, FFO and the Statutory result are each after expensing an Expected Credit Charge (ECC) of ($304) million related to the financial impact of COVID-19 on rental income. The ECC was $232 million in the first half and $72 million in the second half of the year.

We achieved gross operating cash inflow of $2,357 million and net operating cashflows (after interest, overheads and tax) grew by 95.7 per cent in the second half of the year resulting in $771 million for the 12-month period.

Whilst uncertainty remains in 2021, subject to no material change in conditions, we expect to distribute at least 14.00 cents per security for 2021. The Distribution is expected to continue to grow in future years. We plan to retain earnings to cover operating and leasing capital expenditure, fund strategic initiatives and reduce net debt.

Demand for space across Westfield Living Centres remains strong with the portfolio 98.5 per cent leased at 31 December 2020. We completed 2,625 lease deals during the year, including 848 new merchants.

$million	6 months to 30 Jun 2020	6 months to 31 Dec 2020	Growth %	12 months to 31 Dec 2020
Receipts in the course of operations (incl GST)	$1,059.4	$1,297.5	22.5%	$2,356.9
Net Operating Cashflow Surplus	$260.7	$510.2	95.7%	$770.9
Operating Profit	$360.8	$402.6	11.6%	$763.4
Cents per security	6.94c	7.76c		14.71c
Distribution per security	-	7.00c		7.00c



Westfield Knox Lyrebird Bar pop up in the Ozone Park in designed to drive night time economy and support retail partners increase turnover

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Capital management

Our capital management actions throughout the year were focused on strengthening our financial position and preserving value for the long term by not raising equity from our securityholders.

During 2020, the Group executed $10.1 billion of new and extended funding, including $3.6 billion of bank facilities, $2.4 billion of long-term bonds and $4.1 billion of subordinated notes, further diversifying the Group's sources of capital, strengthening the Group's credit metrics and protecting securityholder value. The Group now has available liquidity of $6.9 billion, sufficient to cover all debt maturities to early 2024.

Interest cover for the period was 3.1 times and balance sheet gearing at 31 December 2020 was 27.7 per cent.

The Group maintains "A" grade credit ratings by S&P, Fitch and Moody's.

Westfield Bondi Junction

OUR ECONOMIC PERFORMANCE

Zero

financial support received from the Australian or New Zealand Governments, including the Jobkeeper program

Enabling the economic recovery

Approximately 20 million people live within close proximity to a Westfield Living Centre.

Our platform of 42 Westfield Living Centres includes more than 3,600 retail and brand partners and 12,000 outlets. Our centres enable employment and economic activity in our communities, which is why it was an important outcome to remain over every day throughout the year.

During 2020, we had more than 450 million customer visits, including an average of 46 million per month during the fourth quarter. Customers spent more than $22 billion with our retail partners and enjoyed close to one and a half hours of their time on each visit. This highlights that social connection and engagement is integral to the daily lives of our customers and the communities in which we operate.

We committed to delivering a COVID-Safe, festive and enjoyable experience for our customers during the busiest period of the retail calendar. In place of our usual Black Friday sales, we supported our retail partners with Westfield Week of Offers, a week-long sales event with physical distancing and COVID-Safe protocols in place. We offered COVID-Safe Santa photography for our customers and worked with the Shopping Council of Australia to develop the relevant health and safety protocols to enable this experience to meet the latest health advice. Customer visits during the fourth quarter of 2020 were high and on par with the comparative period in 2019 at an average of 46 million visits per month.

To support the economic recovery through people returning to their places of work, we led by example, welcoming our people back to their primary workplaces from mid-May, with COVID-Safe plans in place. Scentre Group also supported the Property Council of Australia's "We're ready to welcome you back" advocacy campaign which highlighted the health and safety actions the property industry has undertaken to ensure CBD workers felt assured of health and safety standards.

Westfield Bondi Junction

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2,456

agreements with our SME retail partners reached under the code

Industry leadership

Supporting small to medium sized retail partners

Throughout 2020, we made decisions for the long-term which also acknowledged our broader responsibility as a leading Australian company and brand. Our CEO and senior leaders engaged with government at all levels to ensure our business and industry was represented in relevant policy discussions in response to COVID-19.

We recognised the cash flow shock for small to medium sized (SME) retailers would be severe and led the industry response as part of our membership of the Shopping Centre Council of Australia to develop a voluntary Code of Conduct (Code) to navigate the period and guide our commercial arrangements. This was later mandated by the Federal Government and then each state and territory legislated it. As an industry, we have provided more than $2 billion in direct rental relief to our small retail partners, a responsibility no other industry has been asked to bear.

We prioritised the support of our SME retail partners because we knew it was the right thing to do for their short-term sustainability, as well as the long-term viability of our local offer. Under the Code, we reached agreements with 2,456 of our SME retail partners.

COVID-19 Retail Recovery Protocol

The health and safety of our customers, retail partners and people has been our priority throughout 2020. As members of the Shopping Centre Council of Australia, we acted early and worked co-operatively with stakeholders, including the national retail groups, to develop the COVID-19 Retail Recovery Protocol (the Protocol) which guided the operational health and safety protocols implemented across the industry.

The Shopping Centre Council of Australia, National Retail Association, Shop Distributive and Allied Employees Association, Pharmacy Guild of Australia and Australian Retailers Association jointly developed and launched the protocol on 1 May 2020 to provide a consistent, practical and public-health led guide for shopping centres and retailers.

The Protocol outlines 10 key actions for retailers and shopping centre including:

- making alcohol-based hand sanitiser available at key locations such as store entrances, building entrances, customer service desks and food courts
- frequent cleaning and disinfecting of regularly used objects and hard surfaces (eg payment registers, ETFPOS machines, hand-rails, bathroom door handles, shelves, shopping trolleys, counters and benches, food-court tables, staff-rooms) and other key hygiene measures (eg waste disposal)
- facilitating and encouraging physical distancing and public gathering limits in accordance with Government directions. Actions could include signage ‘reminders’, one-way queueing, ground markings (eg stickers or tape) for customer queues
- daily check-ins with staff on their wellbeing, ensure staff and contractors are properly trained and have access to relevant information and personal protective equipment.

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Supporting the next generation of industry leaders – Frank Lowy Fellowship

We sponsor an industry initiative of the Shopping Centre Council of Australia (SCCA) to foster the development of the next generation of industry leaders. The annual Frank Lowy Fellowship is named in recognition of our founder Sir Frank Lowy AC and his contribution to the Australian shopping centre industry.

In recognition of the industry-leading knowledge and expertise we have within our team, four team members were nominated for the Frank Lowy Fellowship in 2020. This year there was a record number of nominations, reflecting the range of technological and digital solutions designed to protect and benefit shopping centres and retailers throughout the COVID-19 pandemic.

For the first time since the fellowship was established in 2016, the winner was a Scentre Group employee – Carl Woodward. He was nominated for his quick identification of the impact that public health restrictions would have on retailers' ability to deliver their customers what they needed – instant access to essential goods without the delay of delivery. He led a team to rapidly deploy Westfield Direct, a digital platform that allowed customers to purchase from multiple shopping centre retailers and receive contactless delivery directly to their car in a single trip.

Our CEO Peter Allen, also Chairman of the Shopping Centre Council of Australia, and the 2020 Frank Lowy Fellowship recipient Carl Woodward

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Developments

During the year, we completed projects that were underway at Westfield Doncaster in Melbourne, delivering a rooftop dining precinct and 14 new restaurants.

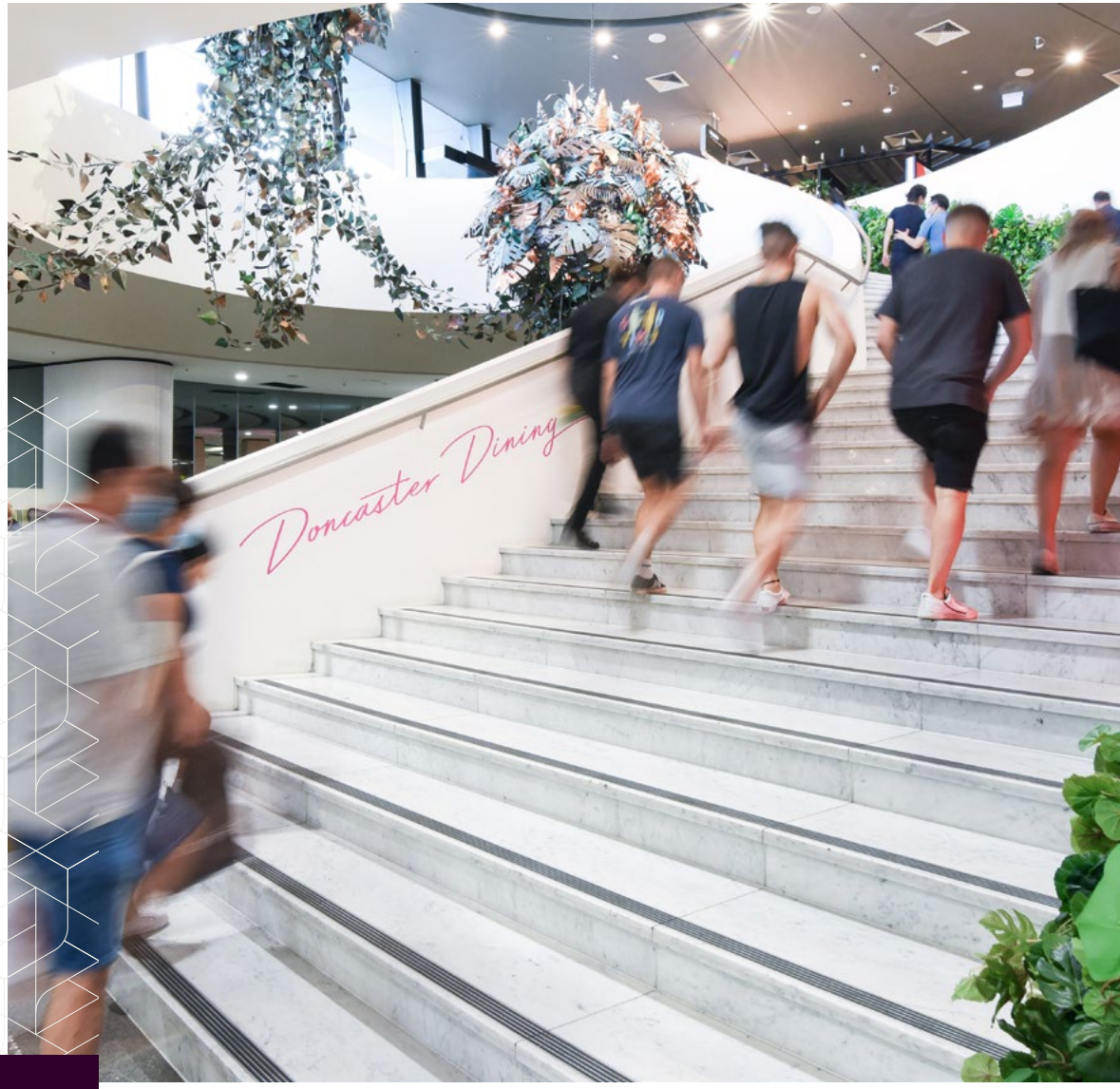
We also completed projects at Westfield Belconnen in Canberra, Westfield Hornsby in Sydney and Westfield Carindale in Brisbane.

In December, we were appointed by Cbus Property to design and construct the residential and commercial tower on the site of the former David Jones menswear store on the corner of Market and Castlereagh streets in Sydney's CBD.

We have a retail development pipeline in excess of $3 billion and potential opportunities for alternative use developments in excess of $1.5 billion.

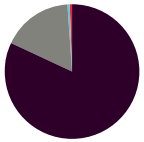
We continue to adapt our Westfield Living Centres for our customers ever changing needs. Our skills and capabilities as an organisation to curate the right mix of products, services and experiences is improving as we deepen our knowledge of our customers.

Strategic developments will continue to be a driver of growth for the Group. Pre-development work on future developments remains underway.



Westfield Doncaster

OUR ECONOMIC PERFORMANCE



$1.34 billion

total spend with suppliers in 2020

- AU: 83%
- NZ: 15.7%
- US: 0.7%
- Other*: 0.6%

**Europe, Philippines, Singapore, China, Central America, Israel*

Supply chain management

We are committed to developing and operating our Westfield Living Centre portfolio in such a way as to respect the dignity, wellbeing and human rights of our people, contractors and the communities in which we operate. This is reflected in our approach to managing our supply chain.

We are a vertically integrated business with the internal capability to develop, design, construct, operate and market our Westfield Living Centre portfolio. Our supply chain includes a large range of organisations and industry sectors.

Scentre Group top 5 categories by spend in 2020:
1. Construction / Maintenance
2. Government / Regulatory
3. Labour Services (Cleaning and Security)
4. Utilities (Water / Energy / Waste / Telecommunications)
5. Professional Services (Technology / Marketing / Management)

Our expenditure on labour services increased in 2020 as we implemented COVID-Safe protocols to keep our Westfield Living Centres open and safe for our communities and customers.

From March, we updated our health and safety protocols, maintaining the highest standards of cleanliness and hygiene so our customers continued to feel safe and confident when they visited us. This included increased frequency of cleaning customer touch points and, at a time when it was difficult to source, purchasing over 2,000 litres of sanitiser per week and making it available to customers throughout our Westfield Living Centres.

Our expenditure with suppliers in the Development, Design and Construction categories is cyclical and depends on our development program. In 2020, expenditure with suppliers in New Zealand reduced as we completed our Westfield Newmarket development.

Supplier Code of Conduct

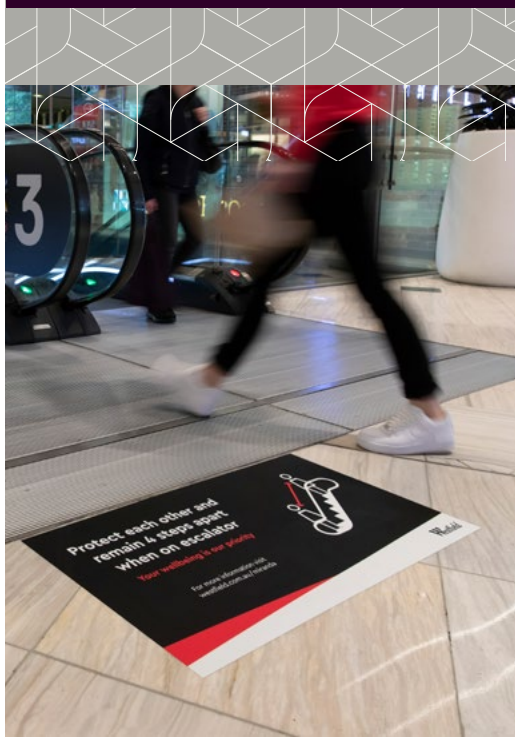
Through our Supplier Code of Conduct, we seek to encourage and, where appropriate, mandate requirements to help us and our suppliers in conducting business in a safe, accountable and equitable manner. It sets out Scentre Group's expectations as to how our suppliers will address:

- diversity and inclusion
- workplace health and safety
- the environment
- labour and employment practices, including ensuring there are no instances of modern slavery in a supplier's operations and supply chain
- risk management
- supply chain management.

Our suppliers are required to observe this code in delivering products or services to us.

Supplier Code Conduct

Westfield Miranda COVID-Safe protocols



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Supply chain transparency

We approach supply chain transparency not only through our approach to supplier selection, contracting and onboarding, but through ongoing engagement with our suppliers and their staff. This is integrated with our risk management framework and the way we conduct our operations with due diligence.

Our supplier onboarding processes such as supplier pre-qualification through Cm3, addresses work health and safety practices and modern slavery risk.

Audit rights are included as part of a number of our high risk or high spend supplier relationships, to ensure that we have the ability to deep dive into our suppliers' activities where necessary.

Our Whistleblower Protection Policy encourages the reporting of instances of unethical, unlawful or improper conduct, and applies to our suppliers and employees of those suppliers. It provides an avenue for our suppliers and their employees to raise concerns about unethical, unlawful or improper conduct potentially involving Scentre Group, including through Scentre Whistleblower – a confidential and anonymous online portal.

Whistleblower Protection Policy

Modern slavery

Scentre Group has a cross-functional Modern Slavery Action Group to address the assessment, review and management of the risks of modern slavery occurring in our direct operations and supply chain, and to define our roadmap of actions to address these risks.

In 2020, we worked to embed the approach led by our Modern Slavery Action Group across relevant areas of our business, including in our risk, procurement and contract management processes.

Education and Training:

- Launched our online modern slavery training to raise awareness and educate them on the Group's approach to the risk of modern slavery to our procurement staff and senior managers who are involved in making decisions which may be impacted by the risk of modern slavery.
- Provided training sessions by subject matter experts for senior leaders.

Supplier engagement and due diligence:

- Communicated our approach and expectations to our suppliers, through our Supplier Code of Conduct.
- Enhanced our supplier prequalification and onboarding process to better understand our suppliers, their operations and their supply chain.
- Surveyed identified high risk suppliers to more comprehensively risk assess their operations and supply chain.

Risk and assurance processes:

- Enhanced procurement, contracting and contract management processes to specifically address the risk of modern slavery.
- Implemented a Modern Slavery Response Framework to guide our response to actual or suspected incidents of modern slavery.
- Partnered with the Property Council of Australia's Informed 365 platform to assist with risk review and supplier education.

Australian Supplier Payment Code

We are a signatory to the Australian Supplier Payment Code, committing to paying Australian business suppliers within 30 days of receipt of a correct invoice or receipt of a correct product/service from the supplier (whichever is later).

During 2020 a number of initiatives were undertaken to ensure prompt payment, such as increasing the frequency of payment runs. During the year, 95 per cent of all invoices (98 per cent by value) were paid within 30 days of receiving the invoice.

First

Modern Slavery Statement developed setting out how we assess and address the risks of modern slavery in our direct operations and supply chain

OUR ECONOMIC PERFORMANCE

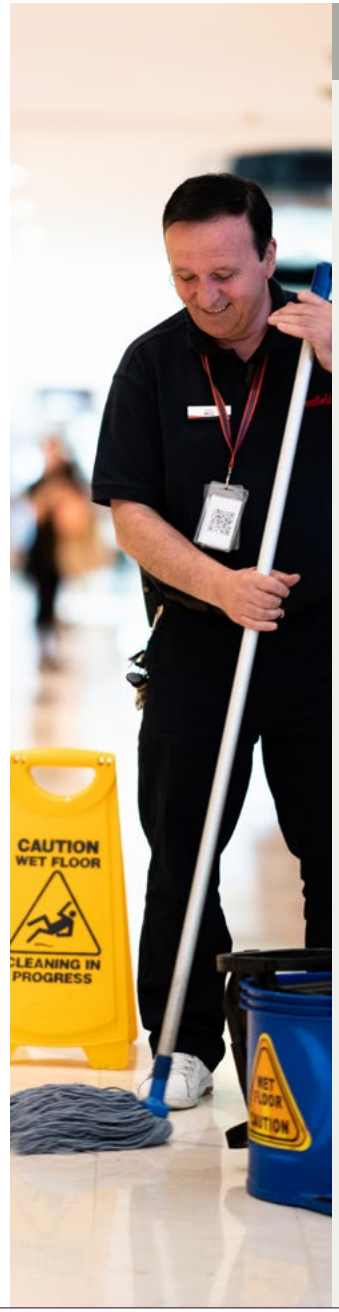
Supply Nation

This year we continued to embed our commitments made within our Reconciliation Action Plan (RAP) for 2019-2021.

We have been a corporate member of Supply Nation since 2017 and take full advantage of this membership to develop our understanding of available Indigenous businesses and how they may assist our organisation expand our support of Aboriginal and Torres Strait Islander businesses. We maintain regular communication with our Supply Nation Relationship Manager who also assisted in developing our Draft Indigenous Procurement Policy which establishes key objectives and commits the business to measurable procurement targets.

During 2020, we expanded our network of Supply Nation businesses and entered into three new formal partnerships. We leveraged our relationship with existing suppliers and contractors encouraging them to employ Indigenous apprentices and staff and awarded more than $2.3 million to Supply Nation contractors within our design and construction business. We have also continued negotiations with a number of key contractors engaged through our National Facilities team.

We continue to increase awareness internally so that all procurement decisions consider Aboriginal and Torres Strait Islander businesses.



CASE STUDY

Our cleaning team members are an integral part of our Westfield Living Centre customer experience teams

Our service promise: *we are real people creating moments that matter* empowers our teams to deliver extraordinary experiences for our customers every day.

Our cleaning team members are an integral part of our Westfield Living Centre customer experience teams and their dedication, service and effort is paramount in achieving our service promise. Our cleaning team members are contractors yet wear the same Westfield uniforms as all other operational teams so that the customer experience is seamless and we create an inclusive team culture. Our management team engage directly with cleaning team members on a daily basis and we deliver on our service promise as one team.

We have over 1,700 cleaning team members in our centres with their tenure often maintained when cleaning suppliers change. When commencing a new contract we encourage cleaning providers to retain key staff, which on average has been maintained at 80 per cent on rollover. Over 150 of our valued cleaning team members have worked with us for more than 10 years. We recognise and celebrate their achievements across our business.

Our centre management teams support formal and informal engagement with cleaning team members about our working environments. We undertake monthly work health and safety observations to ensure that work practices are carried out safely, with any non-compliance documented and tracked to resolution. We also run cleaning team talks to focus on areas such as lost time injuries and to gain feedback to improve our management and operational processes. We display information in centre management offices and lunch rooms so that cleaning team members know how they can raise concerns.

Members of our cleaning team attend and contribute to relevant operational team meetings such as the daily morning huddle, monthly safety forum, emergency response training and regular toolbox talks, so that health, safety and security matters can be discussed and resolved within the relevant team environment. These operational meetings are important for regular training and keeping our cleaning team members up to date with the latest information that may inform their work, and they are paid to attend.

In May 2020 a member of the cleaning team at Westfield Miranda was recognised in our SCG Heroes Awards, which are open to everyone within our business, as a 'Safety Hero' for their quick and present action in identifying and coming to the aid of a youth contemplating self-harm.

Modern Slavery Statement

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Performance data pack

The environmental, social and economic metrics reported in this Responsible Business Performance Data Pack are absolute and intensity based measures of the managed operations of Scentre Group in 2019 and 2020.

The scope of this report covers assets owned, operated, and under the operational control of Scentre Group, including centres and commercial buildings, as well as development, design and construction sites, and projects for which the Group has acted as principal contractor during the reporting period.

Scentre Group owns over half of its Westfield Living Centre portfolio in joint venture with co-owners and acts as the manager. We also manage assets on behalf of other owners. These managed assets are considered under the Group's operational control.

The performance of these assets is reflected fully in this performance data pack. The report includes all operations where Scentre Group has had operational control for at least six months of the reporting year. This report does not include impacts of all Scentre Group's suppliers, service providers and retail partners.

The organisational and reporting boundaries, criteria and methodologies used for each indicator externally assured are defined in this report where specific organisational and reporting boundaries, criteria and methodologies have been applied. The following page provides an overview of the reporting boundary for each of the material issues and the inclusion of activity data from various areas of the business (internal boundary) or activity data including data from third parties such as service providers and contractors (external boundary).

Scentre Group's 2020 Responsible Business Performance Data Pack was developed in alignment with the GRI sustainability reporting guidelines, consistent with the principles of the GRI Standards and the GRI G4 Construction and Real Estate Sector Supplement.

Westfield Doncaster

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Boundaries

Interpretations relating to operational boundaries

Retail partners' electricity and gas consumption: Scentre Group has adopted the position that individual tenancies within Westfield Living Centres are treated as separate facilities and will not be included in the calculations of Scentre Group's Scope 1 and Scope 2 greenhouse gas (GHG) emissions.

Electricity and gas on-sell: Scentre Group has treated energy and gas purchased from a retail partner and on-sold to retail partners (sub-metered and calibrated to a measurement requirement) as being outside the operational control of the Group and are excluded from Scope 1 and Scope 2 GHG emissions. Centres that on-sell gas to retail partners but do not use sub-metering to calculate the tenant portion of use have been included in the reporting.

Design and Construction (D&C) emissions

Methodology for collation and calculation of Scentre Group D&C estimated usage:

Emissions and energy

Emissions and energy from D&C facilities is estimated in accordance with regulation 4.26 of the NGER Regulations, 'Reporting percentages of emissions and energy'. This regulation is permitted to be applied providing that all thresholds in relation to (1) left and all thresholds at either (2) or (3) are met.

Application type and level	Scope 1 emissions (CO_2-e)	Scope 2 emissions (CO_2-e)	Energy production	Energy consumption
1. Amount for a facility	3 kt or less	3 kt or less	30 Tj or less	30 Tj or less
2. Amount of the Group's total for all facilities of the corporation	12 kt or less	12 kt or less	120 Tj or less	120 Tj or less
3. Percentage of the total amount for the corporation's group of facilities	Less than 5% of scope 1 and scope 2 emissions	Less than 5% of scope 1 and scope 2 emissions	Less than 5%	Less than 5%

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Regulation 4.26 permits reporting entities to estimate emissions and energy using an appropriate methodology, which does not need to be in accordance with any specific method or criteria mentioned in the NGER Measurement Determination. Emissions and energy from D&C facilities are within the required thresholds set out above, and as a result regulation 4.26 has been applied to estimate GHG emissions and energy from these facilities.

This rate is calculated for each emission source from a sample of D&C projects undertaken every two years or when available (2018 has been used for 2020 Responsible Business Report), for which the total cost as well as specific activity data are available. A ratio for each source category (ie fuel, electricity) is defined in terms of the source category units per thousand dollars spent (units/$'000). This ratio is then extrapolated to the rest of D&C facilities based on the total amount spent during the reporting period.

For example: A sample of projects in 2018 consumed about 2.2439 kWh/$'000. The amount of electricity used for a centre that invested $827,300 during the reporting period is estimated as: 2.2439 kWh/$'000 x $827,300 x 0.001=1,856 kWh.

Waste

The waste generated rate is calculated from a sample of D&C projects undertaken every two years with 2018 as the bare data where we have the total cost and relevant activity data. The ratio for waste disposal is defined in terms of the source category units per thousand dollars spent (units/$'000). This ratio is then extrapolated to the rest of D&C facilities based on the total amount spent during the reporting period.

Organisational boundaries for operations

Scentre Group has adopted the Operational Control approach to the calculation of emissions. Assets in New Zealand are included using the same approach.

Scope 1 emissions

Sources include the consumption of natural gas, transport fuels combusted by Scentre Group's controlled vehicles and non-transport fuels used on site (including D&C sites), the release of refrigerants from air conditioning units and the consumption of natural gas for heating and generation of electricity at our Sydney tri-generation plant.

Scope 2 emissions

Sources include electricity consumed in Westfield Living Centre common areas, D&C sites, leased areas in commercial buildings for the purposes of Scentre Group administrative activities and common areas of commercial buildings that are not tenanted by the Group but where we have operational control.

Scope 3 emissions

Sources include electricity, natural gas and fuel (stationary and transport) transmission and distribution losses, employee commute emissions, solid waste disposal to landfill (Living Centre operations only), air travel, taxi travel, mileage and car hire. Scope 3 emissions factors for landfill, electricity, natural gas, transport fuels and non-transport fuels have been obtained from the respective country's published Emissions Factors (Australia applies the Clean Energy Regulator's National Greenhouse Accounts Factors, September 2020. New Zealand applies New Zealand Ministry for the Environment 2020 — A guide for organisations). Air travel, car hire, taxi travel, reimbursed mileage, and employee commute emission factors have been obtained from the Department for Environment, Food & Rural Affairs Emissions Factors excel file for 2020 for all Australian Centres, where available the New Zealand Ministry factors are applied to New Zealand centres.

Natural gas consumption for D&C projects is estimated to be immaterial and therefore no gas usage was reported.

PERFORMANCE DATA PACK

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Waste

We report on whole of building waste generation, which includes waste generated by our retail partners, with the exception of majors, who report separately on their generated waste.

Water

Our reporting scope for water is based on whole building water consumption, which includes water consumed by our retail partners, as well as water consumption in common mall areas. Reported water consumption includes both potable water from municipal supplies, as well as rainwater harvested and groundwater. Our water intensity is calculated based on total water consumption over the total GLA.

Energy production

Our energy production includes electricity generated by our Sydney tri-generation plant and our solar systems at Marion (SA), Kotara (NSW), Plenty Valley (VIC), Carousel (WA) and Coomera (QLD).

Westfield Coomera

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Data sources

Transport fuels

Annual actual information from fleet reports and expense reports.

Stationary fuels

Annual actual quantities are collated on sample of centres based on contractor and third-party reports, as well as actual information from expense management reports. This sample is extrapolated across the Australian portfolio

Synthetic gases

Australian refrigerants based on capacities. New Zealand refrigerants based on topped up quantities maintained for each site in 2020. SF6 actual quantities contained on each site for all units in kilograms collated by Facilities Managers.

Natural gas

Annual actual data obtained from utility providers and extrapolated estimates where data not available.

Water

Actual data obtained from utility providers and smart meter usage applied where invoiced actuals are not available. Where smart meter data is also unavailable, extrapolated data is used (minority of sites).

Employee commute

Survey conducted in January 2021 across all Australia and New Zealand employees of 2020 commute habits extrapolated.

Air travel

Annual actual data from travel services agent.

Taxi and car hire

Actual data from expense management reports and car hiring agency actual data for 11 months with one month extrapolated.

Waste

Actual tonnage reports from service provider.

Westfield Warringah Mall

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Our community

Table 1: Donations

Reporting period	Amount donated ($m's)	Beneficiaries
2020	1.26	Westfield Local Heroes
	0.50	Salvation Army Bushfire Appeal
2019	1.19	Westfield Local Heroes
2018	1.17	Westfield Local Heroes

Table 2: Workplace giving - employee giving through pre-tax salary

Reporting period	Employee donated ($000's)	SCG matched ($000's)	Total donation ($000's)
2020	90	90	180
2019	87	87	174
2018	96	96	192
2017	77	77	154
2016	45	45	90

Table 3: Volunteer days

Reporting period	Number of days
2020	63*
2019	245
2018	383
2017	271
2016	369

** 2020 volunteer days were severely impacted by COVID-19 restrictions.*

Table 4: Benefits of financial contributions and in kind support provided to community organisations

Reporting period	Community site hours donated[1]	Gift wrapping[2] ($000's)
2020	9,064	295
2019	31,048	204

[1] 2020 community site hours were severely impacted by COVID-19 restrictions.
[2] By providing community site space in centre to organisations for them to offer gift wrapping services to our customers at Christmas, the community organisations were able to raise this combined customer donation total

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Our people

Employee statistics

Table 1: Employees by employment type and contract

	2020		2019	
Employment type / contract	Headcount	Percentage	Headcount	Percentage
Full Time	1,298	54%	1,567	57%
Casual	880	36%	865	32%
Part Time	199	8%	229	8%
Temporary	47	2%	79	3%
Total	2,424	100%	2,740	100%
Employees on *CBAs	3	0.1%	8	0.3%

** CBAs = Collective Bargaining Agreements / Enterprise Bargaining Agreements - notice periods and provisions for consultation and negotiation are specified in CBAs.*

Table 2: Employees and contractors by employment type and country*

	2020			2019		
Employment Type	AU	NZ	Total	AU	NZ	Total
Employees	2,193	231	2,424	2,473	267	2,740
Contractors	2,135	54	2,189	2,491	1,148	3,639
Total	**4,328**	**285**	**4,613**	**4,964**	**1,415**	**6,379**

**NB: The employees and contractors above are part of our occupational health and safety management system.*

Westfield Sydney team's morning huddle

PERFORMANCE DATA PACK

Table 3: Employee totals, new hires, departures by year, country, age group, gender and seniority

Category	2020					2019				
	Headcount at 31/12/20	New hires	Rate of new hires	Leavers	Rate of leavers	Headcount at 31/12/19	New hires	Rate of new hires	Leavers	Rate of leavers
Australia	2,193	499	21%	755	31%	2,473	690	25%	731	27%
New Zealand	231	81	3%	99	4%	267	143	5%	88	3%
< 30 years	819	341	14%	342	14%	925	501	18%	319	12%
30 - 50 years	1,233	192	8%	367	15%	1,390	277	10%	370	14%
+50 years	372	47	2%	145	6%	425	55	2%	130	5%
Male	1,050	237	10%	379	16%	1,204	322	12%	395	14%
Female	1,374	343	14%	475	20%	1,536	511	19%	424	15%
Senior Managers (M1 and above)	132	2	0%	20	1%	141	9	0.3%	28	1%
Managers and professionals	956	117	5%	333	14%	1,163	175	6%	330	12%
Support	1,336	461	19%	501	21%	1,436	649	24%	461	17%
Total	**2,424**	**580**	**24%**	**854**	**35%**	**2,740**	**833**	**30%**	**819**	**30%**
Casuals	880	403	17%	323	13%	865	526	19%	357	13%
Total (Excluding Casuals)	**1,544**	**177**	**11%**	**531**	**34%**	**1,875**	**307**	**16%**	**462**	**25%**

Table 4: Employee gender ratio by level of seniority

Employment type / Contract	Gender	2020 Percentage	2019 Percentage
Senior Managers (M1 and above)	Male	9%	9%
	Female	2%	2%
Managers and professionals	Male	43%	47%
	Female	37%	39%
Support	Male	48%	44%
	Female	61%	59%

NB: The Group's target is to have a 40/40/20 workforce representation at each level in the organisation - 40% male, 40% female and 20% of either gender.

Table 5: Board diversity by gender and age group

Diversity type	Gender	2020 Number	2020 Percentage	2019 Number	2019 Percentage
Gender	Male	7	78%	5	62.5%
	Female	2	22%	3	37.5%
Age group	< 30 years	0	0%	0	0%
	30 - 50 years	0	0%	0	0%
	+50 years	9	100%	8	100%

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PERFORMANCE DATA PACK

Table 6: Workforce diversity

Year	LGBTI+	Australian	Asian	European	NZ	British	Middle Eastern	South African	Irish	South American	Islander	North American	Aboriginal or Torres Strait Islander
2019*	11%	50%	13%	10%	7%	5%	3%	2%	1%	1%	1%	1%	1%

** Data collected via 2019 Scentre Group Employee Survey. Employees self identify with an 80% employee response rate.*

Table 7: Employee benefits

Emotional wellbeing	Physical wellbeing	Social wellbeing	Financial wellbeing
Employee assistance program (emotional and counselling support and additional services)	Discounted gym memberships	Workplace social events (team building events)	Salary packaging opportunities (novated leases, laptops, mobiles) ****
Flexible working arrangements	On site heart health checks	Flexible working arrangements	Paid parental leave (18 weeks primary carer and 4 weeks secondary carer)^
Ability to purchase additional annual leave****	On site flu vaccinations	Volunteer days: two days per annum^^	Paid superannuation whilst on unpaid parental leave for the primary carer^
Volunteer days: two days per annum^^	On site massages	Collaborative spaces and kitchen hubs***	Parental leave return to work entitlements ($2,500 childcare reimbursement, additional 5 days personal leave)^
Sabbatical leave*	BUPA Corporate health insurance rates	Parents at work portal^	Salary continuance via AMP Corporate Super Fund^^
MATES in Construction**	Stepping Challenge	Families Connect Forum (Networking and Events)^	Refer great talent incentives
	Flexible work hours to allow for physical activity	Dads Connect Forum (Networking and Events)^	Training & education leave (incl. study assistance and Defence Force leave)^
	Safe work practices Skin checks**	Coaching support for parents returning to work^	One-on-one superannuation 'health' checks with AMP
	Quit smoking program**	Annual Christmas party	Qantas points for business travel retained by the individual
	Provision of sanitary products***	Ability to purchase additional annual leave****	Workplace banking with CBA, including private banking offer
	Access to showers***		Aussie Home Loan discounts
	Bicycle storage facilities***		Select retail offers
	Executive health checks SiSu Wellness Health Station***		Career recognition — 10, 15, 20, 25, 30, 35, 40+ years
			Accrual and continuation of long service leave during unpaid parental leave

*Benefits are available to all employees except as noted below: * Permanent employees only ** Employees in design and construction sites only *** Employees in support office only **** Salaried paid permanent employees only ^ Excluding casuals and fixed term employees ^^ Excluding casuals*

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Parental leave

Table 8: Total number of employees who took parental leave by gender and year

Gender	2020 Number	2019 Number
Male	13	13
Female	60	63
Total	**73**	**76**

Table 9: Total number of employees who returned to work after parental leave and retention by gender and year

Gender	2020					2019				
	Number of employees – parental leave ended in 2020	Number of employees – returned to work after leave ended in 2020	Return to work rate	Number of employees from 2019 still employed 12 months post return to work	Retention rate (post 12 months returning)	Number of employees – parental leave ended in 2019	Number of employees – returned to work after leave ended in 2019	Return to work rate	Number of employees from 2018 still employed 12 months post return to work	Retention rate (post 12 months returning)
Male	16	16	100%	6	75%	9	8	89%	6	86%
Female	69	48	70%	49	94%	59	52	88%	48	83%
Total	**85**	**64**	**75%**	**55**	**92%**	**68**	**60**	**88%**	**54**	**83%**

Table 10: Number and percentage of employees initiating parental leave by year

Gender	2020		2019		2018		2017		2016		2016 to 2020	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
Employees who went on leave	73		76		80		64		66		359	
Employees who returned from leave	8	11%	54	71%	69	86%	60	94%	56	85%	247	69%
Employees who terminated	4	5%	14	18%	11	14%	4	6%	10	15%	43	12%
Employees still on leave	61	84%	8	11%	0	0%	0	0%	0	0%	69	19%

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Training

Table 11: Hours devoted to training personnel by gender, seniority, function and year

	2020		2019	
Category	Number of training hours	Average hours per employee*	Number of training hours	Average hours per employee*
Male	8,958	8.5	6,327	4.8
Female	11,128	8.1	6,659	4.2
Senior Managers (M1 and above)	970	7.3		
Managers and professionals	10,566	11.1		
Support	8,550	6.4		
Customer Experience	16,472	9.6		
Design and Construction	738	5.3		
Development and Asset Management	44	2.9		
Leasing and Retail Solutions	1,023	5.7		
Support Functions	1,809	4.7		

We have enhanced our disclosure in 2020 beyond gender to include training data by seniority and function.

** Calculated as an average across our total workforce and includes: Induction; Inclusive Leadership Programs; Diversity and Inclusion Programs for: Mental Health, Domestic and Family Violence, LGBTI+; Code of Conduct Compliance, Cyber Security, Life Safety and Business Ethics compliance programs.*

Table 12: Percentage of employees receiving regular performance and career development plans by gender, seniority and year*

		2020			2019		
Category	Gender	Total number of employees	Total receiving regular performance and career development reviews	Percentage of coverage	Total number of employees	Total receiving regular performance and career development reviews	Percentage of coverage
Senior Managers (M1 and above)	Male	97	97	100%	105	105	100%
	Female	35	35	100%	36	36	100%
Managers and professionals	Male	452	452	100%	570	570	100%
	Female	504	504	100%	593	593	100%
Support	Male	501	182	36%	529	229	43%
	Female	835	274	33%	907	342	38%
Total		**2,424**	**1,544**	**64%**	**2,740**	**1,875**	**68%**

** Figures rounded to the nearest whole number. Only permanent full-time and part-time employees participate in regular performance and career development reviews.*

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Discrimination

Table 13: Status of discrimination incidents by year*

	2020	2019
Total number of reported incidents of discrimination	7	0
Number of incidents reviewed by the organisation	7	0
Number of remediation plans being implemented	3	0
Number of remediation plans implemented and results reviewed through routine management review processes	3	0
Number of incidents no longer subject to action	7	0

** Scentre Group received and reviewed a total of 7 complaints of potential discriminatory conduct involving Scentre Group employees and/or contractors. Following investigation a total of 3 complaints were substantiated and resulted in disciplinary action being taken against Scentre Group employees / contractors. A further 4 complaints were reviewed however were found to not involve discriminatory conduct. All complaints involving potential discriminatory conduct are reviewed in accordance with Scentre Group policies and procedures and relevant incidents and remediation steps are reported to senior management and if appropriate the Board through conduct management reporting processes.*

Workplace safety

Table 14: Total group safety data - employees

Employee Data	2020	2019	2018
Total fatalities	0	0	0
Total Class 1 (High Consquence) injuries	0	0	0
Class 1 (High Consquence) frequency rate	0	0	0
Lost time injury frequency rate (LTIFR)	3	3	3
Total recordable injury frequency rate (TRIFR)	4	8	6
Average lost day rate (ALDR)	5	4	5
Total absentee rate (%)	**1.7%**	**2%**	**2%**

Class 1 High-consequence is defined as: Non Fatal with no recovery (ie amputation), or > 6 months to recover fully to pre-injury/ illness state

Class 1 (High consequence) Frequency Rate = ([number of Class 1 Injuries / total hours worked] x 1,000,000); LTIFR = ([number of Lost Time Injuries / total hours worked] x 1,000,000); ALDR = total number of Lost Time Days / total number of Lost Time Injuries; TRIFR = ([number of Recordable injuries / total hours worked] x 1,000,000); AR = ([total number of Absentee days / total number of days worked] x 100).

Table 15: Total group safety data - contractors

Contractor Data	2020	2019	2018
Total fatalities	0	0	0
Total Class 1 (High Consequence) injuries	0	0	0
Class 1 (High Consequence) frequency rate	0	0	0
Average lost day rate (ALDR)	5	8	6

Class 1 High-consequence is defined as: Non Fatal with no recovery (ie amputation), or > 6 months to recover fully to pre-injury/ illness state

Class 1 (High consequence) Frequency Rate = ([number of Class 1 Injuries / total hours worked] x 1,000,000)

ALDR = total number of Lost Time Days / total number of Lost Time Injuries

Table 16: Percentage of employees represented in formal joint management workplace health and safety committees that help monitor and advise on health and safety programs by year and country

Country	2020			2019		
	Total number of employees represented *(as at 31/12/20)*	Total employees *(as at 31/12/20)*	Percentage representation	Total number of employees represented *(as at 31/12/19)*	Total employees *(as at 31/12/19)*	Percentage representation
Australia	2,076	2,193	95%	2,267	2,473	92%
New Zealand	231	231	100%	267	267	100%
Total	**2,307**	**2,424**	**95%**	**2,534**	**2,740**	**92%**

Our environmental impact

Table 1: Direct energy consumption by primary use and year

		2020		2019	
Source	Type of consumption	Gigajoules	% Contribution	Gigajoules	% Contribution
Non-Renewable	Natural gas	92,176	62%	103,533*	59%
	Non-transport fuel combustion	21,721	15%	34,354	20%
	Transport fuels (controlled vehicles)	2,241	1%	5,795	3%
	Tri-gen electricity	2,638	2%	2,209	1%
Renewable	On-site solar	29,227	20%	29,874	17%
Total		**148,003**	**100%**	**175,765**	**100%**

** 2019 Natural gas has been restated from 111,691GJ to 103,533GJ to correct an error in the calculation of gas used for Tri-gen.*

Table 2: Direct energy consumption by primary source and year

		2020		2019	
Source	Type of consumption	Gigajoules	% Contribution	Gigajoules	% Contribution
Non-Renewable	Natural gas	92,176	62%	103,533	59%
	Diesel	16,751	11%	36,420	21%
	Fuel oil - light	9	0%	25	0%
	LPG	5,976	4%	2,248	1%
	Petrol	1,158	1%	1,455	1%
	Other fuels	68	0%	0	0%
	Tri-gen electricity	2,638	2%	2,209	1%
Renewable	On-site solar	29,227	20%	29,874	17%
Total		**148,003**	**100%**	**175,764**	**100%**

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Table 1a: Direct energy consumption by primary use - supplementary regional breakdown by country

		Gigajoules			kWh
Source	Type of consumption	AU	NZ	Total	Total
Non-Renewable	Natural gas	90,123	2,052	92,176	25,624,793
	Non-transport fuel combustion	20,985	737	21,721	6,038,550
	Transport fuels (controlled vehicles	2,126	115	2,241	623,069
	Tri-gen electricity	2,638	0	2,638	733,452
Renewable	On-site solar	29,227	0	29,227	8,125,026
Total		**145,099**	**2,904**	**148,003**	**41,144,890**

Table 2a: Direct energy consumption by primary source - supplementary regional breakdown by country

		Gigajoules			kWh
Source	Type of consumption	AU	NZ	Total	Total
Non-Renewable	Natural gas	90,123	2,052	92,176	25,624,793
	Diesel	16,125	626	16,751	4,656,886
	Fuel oil - light	9	1	9	2,525
	LPG	5,785	191	5,976	1,661,342
	Petrol	1,128	31	1,158	321,955
	Other fuels	64	4	68	18,910
	Tri-gen electricity	2,638	0	2,638	733,452
Renewable	On-site solar	29,227	0	29,227	8,125,026
Total		**145,099**	**2,904**	**148,003**	**41,144,890**

Table 3: Indirect energy consumption by primary source and year

		2020		2019	% Change
Source	Type of consumption	Gigajoules	% Contribution	Gigajoules	Year on year
Non-Renewable	Grid purchased electricity	1,080,836	100%	1,204,071	(10%)
Total		**1,080,836**	**100%**	**1,204,071**	**(10%)**

** 2019 Grid purchased electricity restated from 1,206,279 to 1,204,071 to exclude Tri-gen produced electricity incorrectly included.*

Table 3a: Indirect energy consumption by primary source - supplementary regional breakdown by country

		Gigajoules			kWh
Source	Type of consumption	AU	NZ	Total	Total
Non-Renewable	Grid purchased electricity	992,711	88,124	1,080,836	300,472,278
Total		**992,711**	**88,124**	**1,080,836**	**300,472,278**

Energy production

Table 4: Energy production by source and year

		Gigajoules		% Change
Source	Type of generation	2020	2019	Year on year
Non-Renewable	Tri-gen electricity	2,638	2,209	19%
Renewable	On-site solar	29,227	29,874	(2%)
Total		**31,865**	**32,083**	**(1%)**

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Table 5: Direct and indirect emissions by source and year (scope 1 and 2)

Source	2020 Total Scope 1 and 2 (tonnes CO_2-e)	2020 % Contribution	2019 Total Scope 1 and 2 (tonnes CO_2-e)	2019 % Contribution
Grid purchased electricity	221,580	93%	254,660	94%
Natural gas	4,755	2%	5,340	2%
Non-transport fuel combustion	1,464	1%	2,388	1%
Synthetic gases	9,865	4%	9,257	3%
Transport fuels (controlled vehicles)	156	0%	405	0%
Total	**237,821**	**100%**	**272,051**	**100%**

** 2019 Synthetic gases AU & NZ restated from 12,030 CO_2-e to 9,257 CO_2-e. This is due to a change in reporting methodology to align to NGER guidance.*

Table 6: GHG emissions by country and scope (Scope 1, 2 and 3)

Source	2020 Direct emissions — Scope 1 (tonnes CO_2-e)	2020 Indirect emissions — Scope 2 (tonnes CO_2-e)	2020 Other indirect emissions — Scope 3 (tonnes CO_2-e)	2019 Direct emissions — Scope 1 (tonnes CO_2-e)	2019 Indirect emissions — Scope 2 (tonnes CO_2-e)	2019 Other indirect emissions — Scope 3 (tonnes CO_2-e)
Australia	15,594	219,098	74,536	15,666	252,420	90,614
New Zealand	646	2,482	2,975	1,725	2,240	3,844
Total	**16,240**	**221,580**	**77,511**	**17,391**	**254,660**	**94,458**

Green-house Gas Emissions (GHG)

Table 7: Other indirect emissions by activity and year (Scope 3)

Activity	2020 Scope 3 (tonnes CO_2-e)	2020 % Contribution	2019 Scope 3 (tonnes CO_2-e)	2019 % Contribution
Air travel	434	1%	2,573	3%
Employee commute	1,775	2%	2,141	2%
Natural gas	684	1%	735	1%
Grid purchased electricity	25,646	33%	29,838	32%
Taxi and car travel	71	0%	195	0%
Transport fuels (controlled vehicles)	8	0%	9	0%
Mixed waste to landfill	48,818	63%	58,905	62%
Other (non-transport fuel)	75	0%	63	0%
Total	**77,512**	**100%**	**94,459**	**100%**

Table 8: Other indirect emissions by activity and country (Scope 3)

Activity	2020 (tonnes CO_2-e) AU	NZ	Total
Air travel	363	70	434
Employee commute	1,623	153	1,775
Natural gas	678	7	684
Grid purchased electricity	25,433	213	25,646
Taxi and car travel	66	5	71
Transport fuels (controlled vehicles)	8	0	8
Mixed waste to landfill	46,291	2,528	48,818
Other (non-transport fuel)	75	0	75
Total	**74,536**	**2,975**	**77,512**

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Waste

Table 9: Breakdown of non-hazardous waste disposal by country and year

Living Centre Operations	2020 (Metric tonnes)			2019 (Metric tonnes)		
Type	AU	NZ	Total	AU	NZ	Total
Recycling	17,976	1,907	19,883	22,180*	2,022	24,202
Landfill (off-site)	35,548	2,158	37,706	46,647**	2,503	49,150
Composting/Organics	5,316	318	5,634	6,191	154	6,345
Other (to licenced waste contractor facilities)	16,049	80	16,129	16,844	0	16,844
Total Living Centres	**74,889**	**4,462**	**79,351**	**91,862**	**4,679**	**96,541**
Total Living Centres recovery			**52%*** **			**49%**
Design and Construction	2020 (Metric tonnes)			2019 (Metric tonnes)		
Type	AU	NZ	Total	AU	NZ	Total
Recycling	25,822	1,517	27,338	28,464	52,161	80,625
Landfill (off-site)	392	23	416		1,346	1,346
Total design and construction	**26,214**	**1,540**	**27,754**	**28,464**	**53,507**	**81,971**
Total design and construction recovery			**99%**			**98%**
Total for The Group	**101,103**	**6,002**	**107,105**	**120,326**	**58,186**	**178,512**
Total Group recovery			**65%**			**75%**

** 2019 Recycling for AU Living Centre operations restated from 22,148t to 22,180t. This change is to include Carindale Home & Leisure asset and Chermside Office.*
*** 2019 Landfill for AU Living Centre operations restated from 46,582t to 46,647t. This change is to include Carindale Home & Leisure asset and Chermside Office.*
**** Excludes an additional 1% recycling achieved by Scentre Group in VIC but not recycled by our third party suppliers.*

Table 10: Breakdown of hazardous waste disposal by year

	Metric tonnes		
Type	2020	2019	Percentage change YOY
Hazardous	490	1,448	-66%

Table 11: Breakdown of total waste disposal by category and country

	Metric tonnes			Percentage change YOY		
Waste disposal type	AU	NZ	Total	AU	NZ	Total
Recycling	43,798	3,423	47,221	-13%	-94%	-55%
Landfill (off-site)	35,940	2,181	38,121	-23%	-43%	-24%
Composting/Organics	5,316	318	5,634	-14%	106%	-11%
Other (to licensed waste contractor facilities)	16,049	80	16,129	-5%	0%	-4%
Hazardous (to licensed waste contractor facilities)	463	27	490	-8%	-97%	-66%
Total	**101,566**	**6,029**	**107,595**	**-16%**	**-90%**	**-40%**

Overview of Scentre Group waste generation supply chain

Upstream	Asset/Site	Downstream
Retailers and Centre Management incoming goods - packaging including pallets, boxes and plastic wrapping	General waste, recyclable and removable materials, construction and defit wastes	Customer packaging disposal
Scentre Group offer cardboard and soft clear plastics recycling for retailers incoming goods.	General Waste currently reported as Scope 3 emissions. We offer customers and retailers comingled recycling, organics recovery and participate in container deposit schemes. We target 90% recovery of all construction wastes for every major project.	We work with retailers and waste solution providers to encourage compostable and recyclable packaging. State and Territory based schemes drive the use of recyclable bags by retailers.

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Water

Table 12: Water withdrawn by category, region, country and year

	2020			2019			Percentage change YOY		
Type	AU (m^3)	NZ (m^3)	Total (m^3)	AU (m^3)	NZ (m^3)	Total (m^3)	AU	NZ	Total
Ground water	4,854	0	4,854	3,888*	0	3,888	25%	0%	25%
Rainwater collected by SCG	4,092	40	4,132	5,621**	0	5,621	-27%	0%	-26%
Municipal water/other utilities	3,521,333	270,552	3,791,885	4,411,648***	261,266	4,672,914	-20%	4%	-19%
Australian Capital Territory	0	0	0	0	0	0	0%	0%	0%
New South Wales	1,896,869	0	1,896,869	2,371,957	0	2,371,957	-20%	0%	-20%
Queensland	578,518	0	578,518	729,962	0	729,962	-21%	0%	-21%
South Australia	213,215	0	213,215	275,029	0	275,029	-22%	0%	-22%
Victoria	500,290	0	500,290	745,179	0	745,179	-33%	0%	-33%
Western Australia	341,387	0	341,387	299,022	0	299,022	14%	0%	14%
New Zealand	0	270,592	270,592	0	261,266	261,266	0%	4%	4%
Total	3,530,279	270,592	3,800,871	4,421,149	261,266	4,682,415	-20%	4%	-19%

** 2019 Ground water AU restated from 338m3 to 3,888m3, to include Eastgardens, Innaloo & Whitford, following an audit of assets.*

*** 2019 Rainwater AU restated from 4,086m3 to 5,621m3, to include Warringah Mall, following an audit of assets.*

**** 2019 Municipal water / other utilities AU restated from 4,414,176m3 to 4,411,648m3. This change was made to Carousel & Whitford City.*

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Energy, Water, Emissions Intensity (per square metre) and Building Certifications

Table 13: Energy, water, emissions intensity and building certifications by year

Site	2020									2019								
	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water intensity *(m^3 / sqm)*	Scope 1 & 2 emissions intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water Intensity *(m^3 / sqm)*	Scope 1 and 2 Emissions Intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications
Australia (AUD)																		
Australian Capital Territory																		
Belconnen	100%	760.0	95.0	0.3	0.8	0.1	4.5	4.0		100%	890.0	96.1	0.34	0.88	0.06	4.5	4.0	
Woden	50%	610.0	72.1	0.3	1.1	0.1	4.0	2.5		50%	700.0	72.9	0.35	1.15	0.07	4.0	2.5	
New South Wales																		
Bondi Junction	100%	3,013.9	131.13	0.40	1.40	0.09	3.0	0.0		100%	3,305.9	131.2	0.46	1.74	0.10	2.5	0.0	
Burwood	50%	1,045.4	63.20	0.41	1.51	0.09	3.0	1.5		50%	1,150.2	63.2	0.47	1.68	0.11	3.0	0.5	
Chatswood	100%	1,295.6	81.04	0.33	1.20	0.08	3.5	N/A		100%	1,407.4	81.1	0.37	1.77	0.09	3.5	N/A	
Eastgardens	50%	1,185.0	83.01	0.17	1.03	0.04	4.5	2.5		50%	1,440.0	82.7	0.23	1.25	0.06	4.0	N/A	
Hornsby	100%	1,055.3	97.22	0.31	1.44	0.07	4.0	1.5		100%	1,095.3	99.5	0.32	1.74	0.08	4.0	1.5	
Hurstville	50%	813.0	61.02	0.28	0.86	0.07	4.0	3.0		50%	885.0	61.2	0.36	1.10	0.08	3.5	2.5	
Kotara	100%	875.0	82.43	0.37	0.94	0.07	5.0	2.5		100%	1,080.0	82.4	0.40	1.22	0.08	4.0	3.0	
Liverpool	50%	975.4	82.31	0.32	1.27	0.07	4.0	2.0		50%	1,090.2	82.5	0.37	1.49	0.08	4.0	2.5	
Miranda	50%	2,346.0	128.41	0.27	1.07	0.06	4.0	1.5		50%	2,632.0	128.3	0.31	1.45	0.07	N/A	1.0	
Mt Druitt	50%	607.0	60.53	0.26	1.49	0.06	4.0	1.0		50%	645.0	60.4	0.30	1.85	0.07	3.5	0.5	
Parramatta	50%	2,003.8	137.61	0.35	1.36	0.08	3.5	1.5		50%	2,218.8	137.2	0.45	1.73	0.10	3.5	1.5	
Penrith	50%	1,300.0	91.40	0.31	1.32	0.07	4.0	1.0		50%	1,515.0	91.3	0.34	1.69	0.08	3.5	1.5	
Sydney	100%	4,039.4	91.70	0.40	1.31	0.08	2.5	N/A	5.0[3]	100%	4,220.0	91.6	0.53	2.01	0.11	N/A	N/A	5.0[3]
Tuggerah	100%	745.0	84.24	0.20	1.27	0.05	5.0	3.0		100%	810.0	83.3	0.22	1.24	0.05	5.0	2.5	
Warringah Mall	50%	1,680.0	131.44	0.21	0.77	0.05	5.0	3.5		50%	1,850.0	131.6	0.24	0.89	0.05	5.0	3.0	

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Table 13: Energy, water, emissions intensity and building certifications by year

Site	2020									2019								
	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water intensity *(m^3 / sqm)*	Scope 1 & 2 emissions intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water Intensity *(m^3 / sqm)*	Scope 1 and 2 Emissions Intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications
Queensland																		
Carindale	50%	1,448.2	146.26	0.27	0.68	0.07	4.5	4.0	4.0[1]	50%	1,680.2	136.2	0.35	1.00	0.08	4.0	3.5	4.0[1]
Chermside	100%	2,544.0	177.44	0.34	0.91	0.08	4.0	3.5		100%	2,838.5	177.4	0.41	1.12	0.09	4.0	3.0	
Coomera	50%	390.0	57.73	0.44	0.85	0.05	6.0	3.5		50%	421.0	58.3	0.49	0.96	0.06	N/A	N/A	
Garden City	100%	1,490.0	142.40	0.36	1.07	0.09	4.5	2.5		100%	1,740.0	142.4	0.40	1.33	0.10	4.0	3.0	
Helensvale	50%	382.0	44.83	0.23	0.90	0.05	3.5	4.0		50%	450.0	44.9	0.26	1.33	0.06	3.0	4.0	
North Lakes	50%	920.0	115.12	0.21	0.65	0.05	4.5	3.5		50%	968.0	86.0	0.32	1.05	0.07	3.5	3.5	
South Australia																		
Marion	50%	1,276.0	137.07	0.30	0.74	0.03	4.0	3.0		50%	1,360.0	136.7	0.32	0.98	0.03	4.0	3.5	
Tea Tree Plaza	50%	686.0	99.28	0.24	0.75	0.03	3.5	3.0		50%	799.0	99.3	0.25	0.90	0.03	3.5	4.0	
West Lakes	50%	395.0	71.16	0.30	0.53	0.04	3.5	4.5		50%	481.0	71.2	0.30	0.72	0.04	3.5	4.0	
Victoria																		
Airport West	50%	355.0	52.75	0.22	0.50	0.05	3.5	4.0		50%	413.0	52.9	0.23	0.72	0.06	3.5	4.5	
Doncaster	50%	2,231.0	123.16	0.30	0.77	0.07	4.5	2.5	4.0[2]	50%	2,532.0	122.7	0.39	1.15	0.10	4.0	2.0	4.0[2]
Fountain Gate	100%	1,920.0	178.12	0.19	0.64	0.04	4.0	2.0		100%	2,285.0	178.1	0.25	0.76	0.05	4.0	2.5	
Geelong	50%	435.0	51.97	0.27	0.45	0.06	4.0	4.0		50%	537.0	51.6	0.31	0.77	0.08	3.5	3.5	
Knox	50%	850.0	140.98	0.41	0.73	0.07	4.5	2.0		50%	1,155.0	142.0	0.45	1.18	0.08	4.5	2.0	
Plenty Valley	50%	500.0	62.49	0.27	0.90	0.06	4.5	2.5		50%	526.0	63.4	0.31	1.31	0.07	4.0	1.5	
Southland	50%	1,440.0	129.42	0.29	0.64	0.07	4.0	3.0		50%	1,700.0	129.0	0.36	1.07	0.09	4.0	2.5	

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Table 13: Energy, water, emissions intensity and building certifications by year

Site	2020									2019								
	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water intensity *(m^3 / sqm)*	Scope 1 & 2 emissions intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications	Ownership interest	Book value *($m)*	GLA *(000's sqm)*	Energy intensity *(GJ / sqm)*	Water Intensity *(m^3 / sqm)*	Scope 1 and 2 Emissions Intensity *(t CO_2-e / sqm)**	NABERS Certified Energy Star Rating	NABERS Certified Water Star Rating	Green-Star Certifications
Western Australia																		
Booragoon	50%	950.0	72.28	0.42	0.87	0.08	2.0	3.0		50%	1,140.0	72.9	–[4]	–[4]	–[4]	3.0	3.0	
Carousel	100%	1,405.0	110.53	0.31	1.13	0.05	4.5	2.5		100%	1,450.0	109.8	0.35	1.31	0.06	4.0	N/A	
Innaloo	100%	291.0	56.57	0.20	0.86	0.04	2.0	3.5		100%	310.0	46.9	0.25	1.18	0.05	2.0	1.5	
Whitford City	50%	500.0	84.76	0.32	1.23	0.06	1.0	2.0		50%	595.0	85.1	0.35	1.17	0.07	1.5	1.5	
New Zealand (NZD)																		
Albany	51%	562.5	53.35	0.23	0.77	0.01	N/A	N/A		51%	620.0	52.4	0.26	0.97	0.01	N/A	N/A	
Manukau	51%	370.0	44.98	0.39	0.96	0.01	N/A	N/A		51%	432.0	41.6	0.46	1.38	0.01	N/A	N/A	
Newmarket	51%	1,156.3	77.02	0.37	0.88	0.01	N/A	N/A		51%	1,218.9	74.0	0.17	0.29	0.00	N/A	N/A	
Riccarton	51%	565.1	55.13	0.30	1.39	0.01	N/A	N/A		51%	655.1	54.9	0.35	1.46	0.01	N/A	N/A	
St Lukes	51%	405.1	39.48	0.38	1.06	0.01	N/A	N/A		51%	485.1	39.5	0.43	1.30	0.01	N/A	N/A	
Total portfolio (AUD)		**47,626.0**	**3,898.1**	**0.30**	**0.96**	**0.08**					**53,588.2**	**3,846**	**0.35**	**1.22**	**0.10**			

** Scope 1 and 2 emissions intensity excludes emissions from construction activity to be consistent with peers that mostly outsource construction activities to external builders.*

[1] Retail Centre Design and As Built

[2] Shopping Centre Design

[3] Retail Centre Design

[4] Booragoon was acquired by Scentre Group in December 2019. Energy, Water and Scope 1 and 2 metrics are not available.

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Our economic performance

Table 1: Direct economic value generated and distributed by year

	2020	2019	Movement
Direct economic value generated	$m	$m	$m
Revenues	2,512	5,026	(2,514)
Direct economic value distributed			
Operating costs	(5,080)	(2,838)	(2,242)
Employee wages and benefits	(267)	(324)	57
Payments to government by*:			
AU Entities	(55)	(50)	
NZ Entities	(14)	(31)	
Total	**(69)**	**(81)**	**12**
Payment to government as agent by*:			
AU Entities	(52)	(68)	
NZ Entities	(7)	(6)	
Total	**(59)**	**(74)**	**15**
Community investments	(2)	(2)	0
Payments to providers of capital	(1,300)	(1,835)	535
Total economic value distributed	**(6,777)**	**(5,154)**	**(1,623)**
Direct economic value retained	**(4,265)**	**(128)**	**(4,137)**

Table 2: Financial assistance received from government

	$000's		2020
Type	AU	NZ	Total
Tax relief and tax credits	9,316*	NA	9,316
Subsidies	NA	NA	NA
Investment, R&D, other grants	NA	NA	NA
Awards	NA	NA	NA
Royalty holidays	NA	NA	NA
Financial assistance from export credit agencies	NA	NA	NA
Financial incentives	NA	NA	NA
Other financial benefits	NA	NA	NA
Total	**9,316**	**NA**	**9,316**

**Relates to temporary land tax and payroll tax relief from State Government (NSW, QLD and WA) as part of its economic stimulus package for businesses impacted by COVID-19. Land tax relief was passed through to retail partners.*

**Scentre Group only operates in Australia and New Zealand and is a resident for the respective jurisdictions for tax purposes.*

i. GRI methodology applied: figures differ materially from International Financial Reporting Standards and cannot be compared to or provide any accurate indication of the Group's profitability as reported in its statutory accounts as at 31 December 2020.

ii. Revenues for 2019 included proceeds from Property Disposals of ($2.1b). Refer to our Annual Report for further detail.

iii. Operating costs for 2020 included unrealised Property Revaluation losses of ($4.3b) and the Expected Credit Charge relating to COVID-19 of ($0.3b) offset by the Costs of Property Disposed in 2019 of $2.0b. Refer to our Annual Report for further detail.

PERFORMANCE DATA PACK

Assurance statement

EY
Building a better working world

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

Our Conclusion

Ernst & Young ('EY', 'we') was engaged by Scentre Group Limited ('Scentre Group') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over Selected Sustainability Performance Data for the year ended 31 December 2020. Based on our review, nothing came to our attention that caused us to believe that the Selected Sustainability Performance Data has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

We have carried out a limited assurance engagement over Scentre Group's Selected Sustainability Performance Data for the year ended 31 December 2020.

Subject Matter

The Subject Matter for our limited assurance engagement included Selected Sustainability Performance Data, limited to those aspects listed below, for the year ended 31 December 2020:

- Scope 1 greenhouse gas ('GHG') emissions of 16,240 tonnes of carbon dioxide equivalent (t CO_2-e)
- Scope 2 GHG emissions of 221,580 t CO_2-e
- Scope 3 GHG emissions of 77,511 t CO_2-e (limited to waste to landfill, purchased electricity, employee community travel, business air travel, natural gas, taxi and car rental travel, transport fuels, and non-transport fuels)
- Energy consumption (direct) of 148,003 gigajoules (GJ)
- Energy consumption (indirect) of 1,080,836 GJ
- Energy production of 31,865 GJ
- Water consumption of 3,800,871 cubic meters
- Waste recycled of 47,221 tonnes
- Waste to landfill of 38,121 tonnes

The Subject Matter did not include:

Data sets, statements, information, systems or approaches other than the Selected Performance Data and related disclosures; and neither Management's forward-looking statements nor any comparisons made against historical data.

Criteria applied by Scentre Group

In preparing the Selected Sustainability Performance Data, Management determined the reporting criteria as set out in:

- The National Greenhouse Gas and Energy Reporting Act 2007 for Scope 1 and 2 greenhouse gas data
- Scentre Group's Global GHG Framework
- Scentre Group's Global GHG Methodology
- Scentre Group's NGER Basis of Preparation for the 2020 Reporting Period

Key responsibilities

EY's responsibility and independence

Our responsibility is to express a conclusion on the Selected Sustainability Performance Data, based on our review. We are also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants*, and that we have the required competencies and experience to conduct this assurance engagement.

Scentre Group's responsibility

Scentre Group's management is responsible for selecting the Criteria, and for preparing and fairly presenting the Selected Sustainability Performance Data in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

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 *Assurance Engagements on Greenhouse Gas Statements* ('ASAE 3410'), as well as the terms of reference for this engagement as agreed with Scentre Group.

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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.

Our procedures included:

- Conducting interviews with personnel to understand the business and reporting processes
- Conducting interviews with key personnel to understand the process for collecting, collating and reporting the Selected Sustainability Performance Data during the reporting period
- Checking that the calculation criteria had been applied in accordance with the methodologies outlined in Scentre Group's criteria
- Conducting analytical review procedures to support the fairness of the data
- Identifying and testing assumptions that supported calculations
- Checking emissions factors and considered their consistency with the reporting criteria
- Testing, on a sample basis, to underlying source information to check the accuracy of the data
- Reviewing the presentation of the information in Scentre Group's Sustainability Performance Data Pack and Scentre Group's 2020 Sustainability Report

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Limited Assurance

Procedures performed in a limited assurance 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 limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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. Further, our procedures did not include testing controls or performing procedures relating to checking the aggregation or calculation of data within IT systems.

Use of our Assurance Statement

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.

Elizabeth Rose
Partner
Brisbane, Australia
18 March 2021

Ernst & Young

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Contact

Scentre Group

Scentre Group Limited
ABN 66 001 671 496

Scentre Group Trust 1

ARSN 090 849 746
(Responsible Entity:
Scentre Management Limited
ABN 41 001 670 579,
AFS Licence No 230329)

Scentre Group Trust 2

ARSN 146 934 536
(Responsible Entity: RE1 Limited
ABN 80 145 743 862,
AFS Licence No 380202)

Scentre Group Trust 3

ARSN 146 934 652
(Responsible Entity: RE2 Limited
ABN 41 145 744 065,
AFS Licence No 380203)

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Maureen T McGrath
Paul F Giugni

Auditors

Ernst & Young
200 George Street
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Website: scentregroup.com/investors

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(Australia only)
Facsimile: +61 3 9415 2500
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Website: computershare.com

Listing

Australian Securities Exchange —
SCG

Website

scentregroup.com

Scentre Group Corporate Affairs

corporateaffairs@scentregroup.com

Creating extraordinary places, connecting and enriching communities

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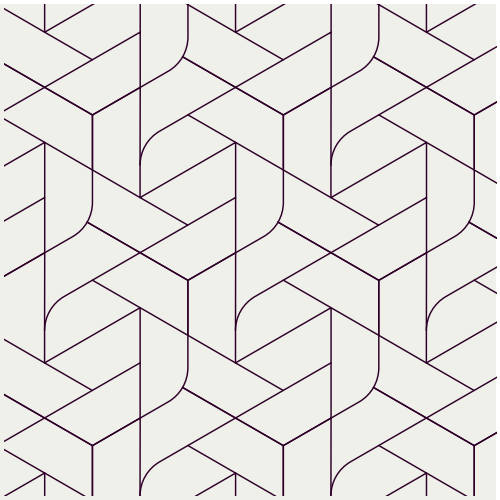
SCENTRE GROUP

2020 Modern Slavery Statement



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About this statement

Scentre Group's 2020 Modern Slavery Statement sets out the actions taken by the Group to identify, assess and address the risks of modern slavery occurring in its direct operations and supply chain, including for the purposes of meeting the mandatory reporting criteria set out in section 16 of the *Modern Slavery Act 2018* (Cth) (Modern Slavery Act), for the period 1 January – 31 December 2020.

The statement is prepared by Scentre Group Limited on behalf of the entities in Scentre Group (ASX: SCG) (the Group). The Group is a stapled group comprising Scentre Group Limited, Scentre Group Trust 1 (SGT1), Scentre Group Trust 2 (SGT2) and Scentre Group Trust 3 (SGT3), and their controlled and managed entities. 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.

Scentre Management Limited is also the responsible entity of Carindale Property Trust, a listed managed investment scheme (ASX:CDP).

More information about the Group can be found in the Scentre Group 2020 Annual Report available in the investor section on our website.

The Group has a common set of governance policies and procedures and a common risk management framework which are described in sections 4 and 5 of this statement. The entities and operational divisions which comprise the Group were consulted with as part of this process.

This Statement was approved by the Board of each 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) on 29 March 2021.

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1. Message from our Chief Executive Officer

Dear Stakeholders,

We are committed to developing and operating our portfolio of 42 Westfield Living Centres across Australia and New Zealand in a way that respects the dignity, wellbeing and human rights of our employees, contractors and the communities in which we operate. This includes a commitment to addressing the risk of modern slavery in our supply chain. These commitments align to Our Purpose – *creating extraordinary places, connecting and enriching communities* – as well as our objective to operate as a responsible, sustainable business. It is consistent with our corporate governance practices, our DNA (or values) and our business integrity framework which is found in our Code of Conduct (the Code). All of our people must comply with the Code and recommit to it every year so that our high standards of ethical business practices are embedded and sustained.

This is our first Modern Slavery Statement. It outlines the actions we have taken to identify, assess and address the risks of modern slavery occurring in our operations and supply chain to meet the mandatory reporting criteria set out in section 16 of the Modern Slavery Act. This statement has been prepared by our Modern Slavery Action Group and approved by the Scentre Group Board.

Scentre Group is a vertically integrated business which means we have the internal capability to develop, design, construct, operate, manage and market our Living Centres. The majority of our supply chain is in Australia and New Zealand, reflecting our markets of operation. You can read more about the breakdown of major supplier categories on page 7 of this statement.

Each year, we continue to enhance and improve our disclosures and reporting as part of our commitment to operating as a responsible, sustainable business.

During 2020, we undertook a range of activities to assess our modern slavery risk, assess our effectiveness in these areas and determine our future priorities.

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Some of the key highlights from our work in 2020 include:

- establishing relevant and practical governance frameworks to inform our work, including a Modern Slavery Action Group with representation from all relevant areas of our business
- the development of a Modern Slavery roadmap to prioritise key actions to inform our risk assessment and analysis
- analysis to identify suppliers at a greater risk of having modern slavery in their supply chain
- establishment of a supplier analytics database to help our people identify high risk suppliers and survey these suppliers to understand how they address modern slavery risk in their operations and supply chains
- amending the terms of our procurement processes and standard form contracts requiring suppliers to comply with our Supplier Code of Conduct and to have a system in place to identify, assess and address the risk of modern slavery in their business
- delivering Modern Slavery Training to identified key personnel
- participation in the Property Council of Australia's Informed 365 platform, which includes a supplier self-assessment questionnaire as well as the ability to provide education and training for suppliers about modern slavery.

In 2021 our areas of focus are:

- enhancing our education and training opportunities for both our people and suppliers
- enhancing our approach to supplier due diligence where risks are identified
- expanding our risk assessment approach with our suppliers including embedding our risk and assurance process into the onboarding of new suppliers.

We look forward to continuing to learn and progress our roadmap action plans and play our part in reducing risk in our supply chain, helping to eradicate modern slavery from global supply chains.

Peter Allen

Chief Executive Officer

31 March 2021

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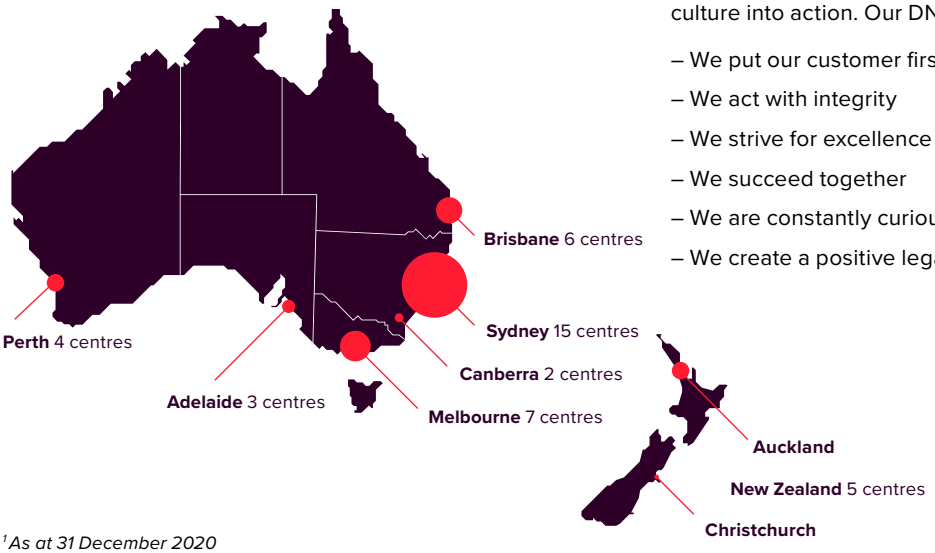
2. About Scentre Group

Scentre Group owns and operates an extraordinary platform of 42 Westfield Living Centres across Australia and New Zealand. The Group's retail real estate assets under management are valued at over $49.9 billion and shopping centre ownership interests are valued at $34.1 billion[1]. Approximately 20 million people live within close proximity to a Westfield Living Centre and the portfolio has a strong franchise value and ability to attract the world's leading retail brands.

We are local to our customers and located in the heart of their communities. We had more than 450 million customer visits across our 42 Westfield Living Centres in 2020, with an average of 46 million per month in the fourth quarter.

The Group invests in its assets through redevelopment opportunities, ensuring our Living Centres meet the changing needs of our customers. Many centres in the portfolio are owned in partnership with leading property investment institutions.



[1] *As at 31 December 2020*

2.1 Our Purpose, Our Plan and our DNA

Our Purpose – *creating extraordinary places, connecting and enriching communities* – informs our culture and strategy.

Our Plan – *to create the places more people choose to come, more often, for longer* – is based on the principle that we compete for the time and attention of our customers. It reinforces the competitive advantage we have in the location of our Westfield Living Centres. Our ability to understand what our customers want drives demand and high visitation and creates more opportunities for our retail partners to connect with more customers.

In striving to achieve Our Purpose and deliver Our Plan, we are guided by our values – our DNA – which underpin the standards we expect of ourselves and of others.

Our DNA is a central part of our approach to business integrity and our Code of Conduct. It is how we put our culture into action. Our DNA is expressed as:

– We put our customer first

– We act with integrity

– We strive for excellence

– We succeed together

– We are constantly curious

– We create a positive legacy

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2.2 Our operations

Scentre Group is a vertically integrated business which means we have the internal capability to develop, design, construct, operate, manage and market our Westfield Living Centre portfolio.

The Group's direct operations are located in Australia and New Zealand, with approximately 2,427 employees as at 31 December 2020. Our employees are primarily in professional or managerial roles on a permanent basis and have their eligibility to work confirmed by us as part of our recruitment and onboarding process. Our employees are employed on an award and non-award basis. For those employees under an award they are primarily covered by the General Retail Industry Award and Clerks Private Sector Award, and are paid in accordance with them. In 2020 we undertook a review of the entitlements paid to employees earning less than $80,000 to ensure that they were paid correctly. The review identified no material or systematic issues.

We have a suite of employment policies and processes which reflect best practice, including anti-bullying and anti-sexual harassment policies; work health and safety policies and procedures; personal, compassionate and parental leave policies as well as a Whistleblower Protection Policy. This is supported by our learning and development program which educates our people about key workplace policies including our Code of Conduct.

The Group is organised by teams reflecting our vertically integrated business. These include Customer Experience, Design and Construction, Development and Strategic Asset Management and Leasing & Retail Solutions, along with support functions including Analytics, Finance, Human Resources, Technology, Treasury, Risk, Audit, Security, Legal, Compliance and Company Secretariat and Corporate Affairs. Most of our employees work in managing our Westfield Living Centres and most of our construction staff are predominantly involved in the project management of sub-contractors.

Because of this, we consider that the risk of modern slavery occurring in our direct operations is low.

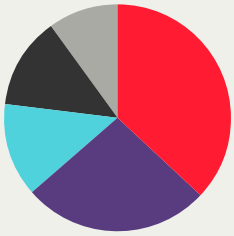
2.3 Our suppliers and supply chain

A breadth of organisations and industry sectors are included in our supply chain. These organisations are predominantly located in Australia and New Zealand, with over 98 per cent of our total supplier spend in 2020 being paid to suppliers in these countries.

Most of our expenditure relates to the operation of our Westfield Living Centres, particularly cleaning and security services and maintenance.

Our expenditure with suppliers in the development, design and construction categories is cyclical and depends on our development program. In 2020, our construction activities were predominantly in Australia. We completed a new dining precinct at Westfield Doncaster (Victoria), a $50 million project at Westfield Carindale (Queensland) including the introduction of a new Kmart store as well as special projects at Westfield Belconnen (ACT) and Westfield Hornsby (NSW). In December 2020, Scentre Group was appointed by Cbus Property to design and construct the residential and commercial tower on the site of the former David Jones menswear store on the corner of Market and Castlereagh streets in Sydney's CBD.

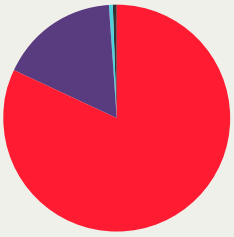
Top 5 Categories of spend:



- Construction / Maintenance **37%**
- Government / Regulatory / Banking **27%**
- Labour Services (Cleaning and Security) **13%**
- Utilities **13%**
- Professional Services **10%**

Total Spend
$1.34 Billion

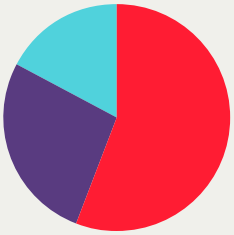
Location – Tier 1 Suppliers:



- Australia **83%**
- NZ **15.7%**
- US **0.7%**
- Other* **0.6%**

**Europe, Philippines, Singapore, China, Central America, Israel*

2020 Spend by Operational Area:



- Westfield Living Centres **56%**
- Corporate **27%**
- Design & Construction **17%**

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3. What we achieved in 2020

3.1 Our 2020 actions

In 2020, we worked to embed the approach led by our Modern Slavery Action Group across relevant areas of our business, including in our risk, procurement and contract management processes.

Education and training

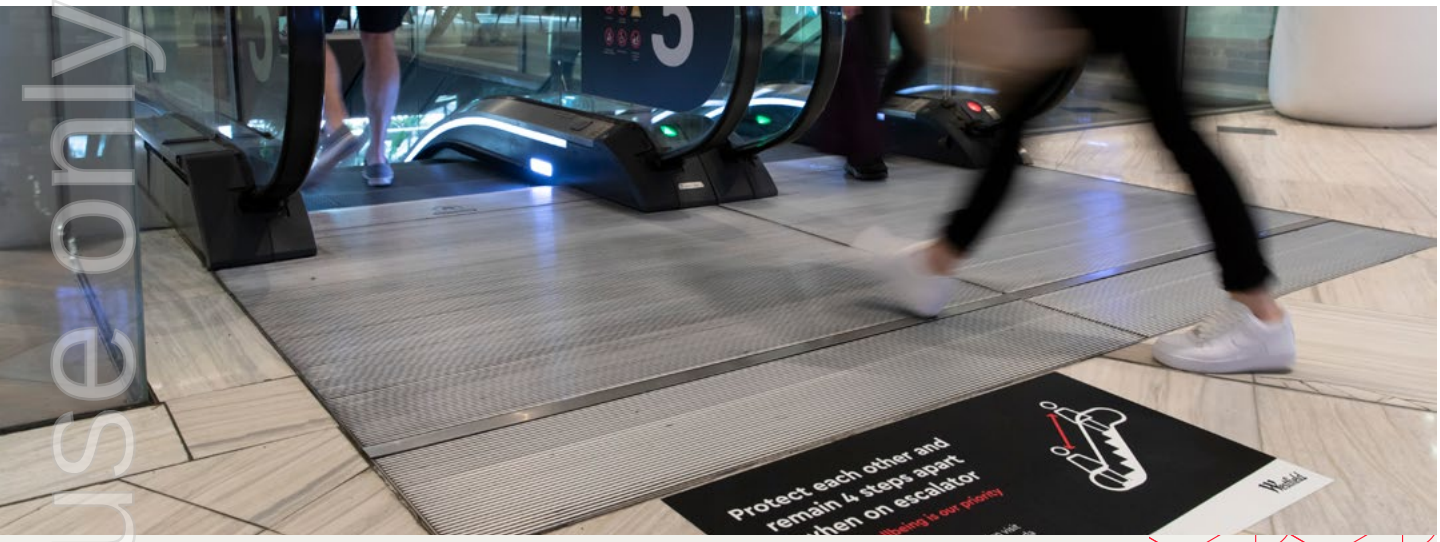
- Launched our online modern slavery training to our procurement staff and senior managers who are involved in making decisions which may be impacted by the risk of modern slavery to raise awareness and educate them on the Group's approach to the risk of modern slavery.
- Provided training sessions by subject matter experts for senior leaders.

Supplier engagement and due diligence

- Communicated our approach and expectations to our suppliers, through our Supplier Code of Conduct.
- Enhanced our Living Centre supplier prequalification and onboarding process to better understand our suppliers, their operations and their supply chains.
- Surveyed identified high risk suppliers to more comprehensively risk assess their operations and supply chain.

Risk and assurance processes

- Enhanced our Living Centre procurement, contracting and contract management processes to specifically address the risk of modern slavery.
- Implemented a Modern Slavery Response Framework to guide our response to actual or suspected incidents of modern slavery.
- Partnered with the Property Council of Australia's Informed 365 platform to assist with risk review and supplier education.



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3.2 Working with our suppliers to respond to COVID-19

Our Westfield Living Centres are essential social infrastructure for the communities in which we operate.

We took early and decisive action to manage our business through the disruption of 2020, taking steps to balance the health, safety and wellbeing of our customers, retail partners, people and suppliers with business continuity.

We engaged with our suppliers to understand the impact of COVID-19 on their businesses and to understand their COVID-Safe plans. We put in place processes to maintain the health and safety of their teams while they helped keep our Living Centres open to fulfil their essential role in the community. Where cleaning team members needed flexibility to help them manage the impact on their family responsibilities, we supported this. We continue to work with our suppliers to identify, assess and address any areas of concern.

Our centres remained open throughout 2020 and we worked closely with our suppliers to manage critical supplies, maintain our open times and support our team's wellbeing. This included the sourcing of personal protective equipment (PPE) and hand sanitiser for our frontline teams. During this period, we increased the frequency of regular toolbox talks to help our cleaning team members feel safe working at our centres, to understand the latest government health guidelines and how this may impact on their roles and responsibilities. We installed hand sanitiser dispensers and, despite shortages, equitably sourced over 2,000 litres per week to make it available at entrances, lift lobbies, amenities, valet, directories and at concierge desks across our Westfield Living Centre portfolio.

Our cleaning suppliers were a key part of our response to the changes in our operating environment. As state and federal government restrictions changed, we worked with our cleaning suppliers to adjust resources to suit each centre's needs. Their agility meant rosters could be changed from after hours cleaning to cleaning during trading hours, and with food court closures we were able to redeploy cleaning teams to increase the cleaning of high-touch points throughout each centre.

Weekly meetings to review operational requirements, which still continue, allow site managers to provide feedback and adapt our engagement with our suppliers where necessary, including staffing numbers, PPE requirements, all cleaning consumables and the wellbeing of team members.

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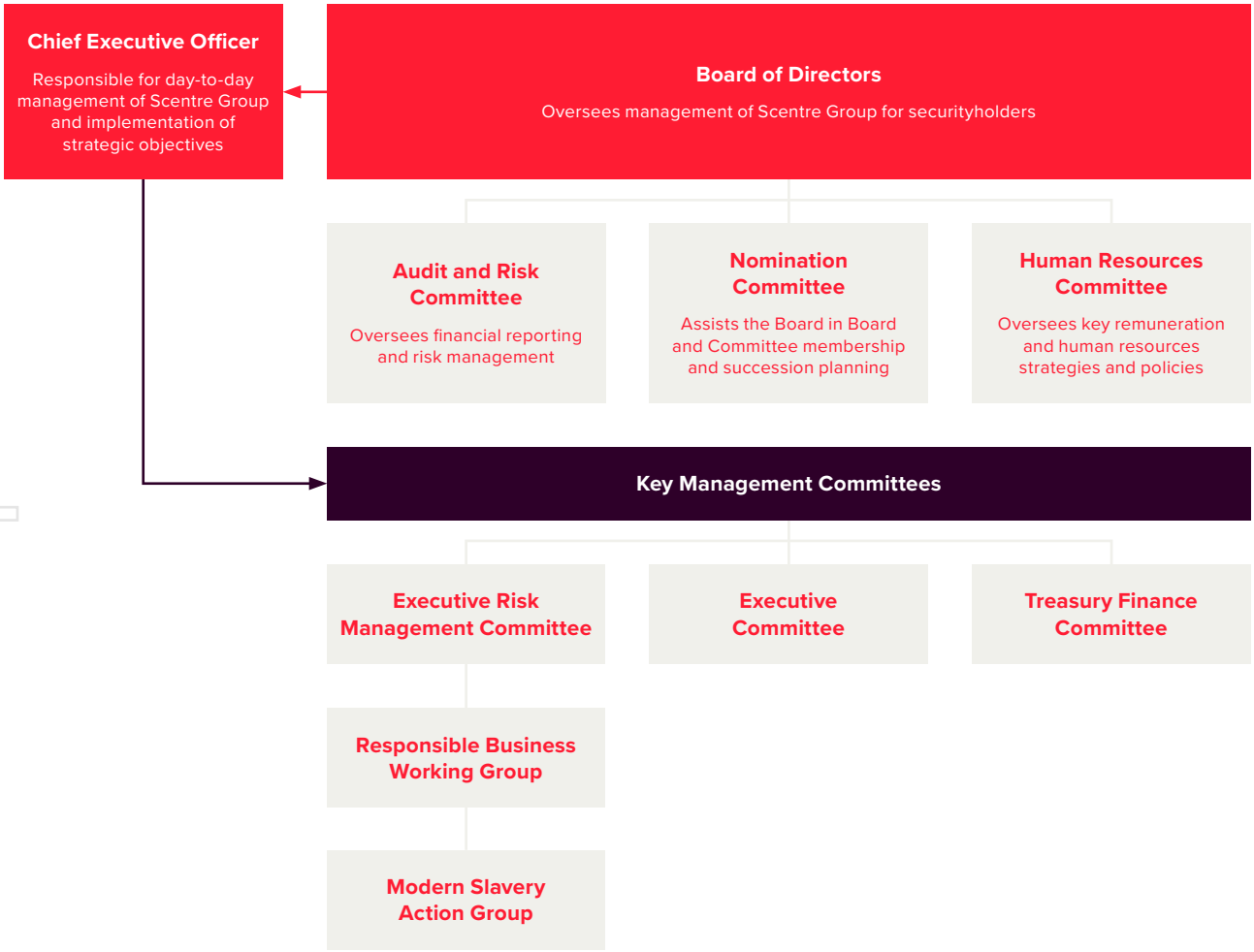
4. Our approach to governance

Our governance practices are fundamental to the way we work as a responsible, sustainable business.



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4.1 Our governance framework

At Scentre Group governance, ethical business practices and high standards of personal conduct are fundamental to the way we work as a responsible, sustainable business. Our governance framework supports our business in delivering our Purpose – *creating extraordinary places, connecting and enriching communities* – and implements appropriate oversight and accountabilities to achieve our commitment to be a responsible, sustainable business.

Our responsible business governance framework involves an integrated, cross-functional approach. This includes leaders of relevant functions making up our key management committees, the Executive Committee and the Executive Risk Management Committee.

The Board is assisted in its oversight of risk by the Audit and Risk Committee, supported by the Executive Risk Management Committee, the Executive Committee and a dedicated Risk function. The Group's enterprise risk management policy and framework provides the business guidance as to how Scentre Group identifies, assesses, monitors and manages material business risks including the risk of modern slavery in our direct operations and supply chain. The policy and framework are integrated in our day-to-day business processes.

In 2019 we established a cross-functional Modern Slavery Action Group to oversee our assessment, review and management of the risks of modern slavery occurring in our direct operations and supply chain, and to define the Group's roadmap of actions to address the risk of modern slavery. Representatives of key business areas form part of this group, which reflects our cross-functional approach, and they were consulted and informed the Group's approach.

Our Modern Slavery Action Group was guided by our Responsible Business Working Group, which in turn reports to the Executive Risk Management Committee. The Responsible Business Working Group oversaw the development, implementation and ongoing management of responsible business strategies and frameworks so that Scentre Group remains a responsible, sustainable business.

More information about our approach to governance can be found in the Scentre Group 2020 Corporate Governance Statement.

4.2 Our policies and practices

Fundamental to the way we work as a responsible, sustainable business is our commitment to ensuring our business practices reflect a high standard of corporate governance and accountability.

Our **Code of Conduct** sets out the standards we require of everyone who works for Scentre Group and requires our people to treat everyone they deal with fairly, courteously and with respect, and to comply with all applicable laws and regulations.

Our **Human Rights Policy** sets out Scentre Group's commitment to managing our business and operations in a way that respects the dignity, wellbeing and human rights of our people, contractors and communities in which we operate. This includes our commitment to playing our part in eradicating modern slavery.

Our **Supplier Code of Conduct** is the tool through which we encourage and, where appropriate, mandate requirements to help us and our suppliers to conduct business in a safe, accountable and equitable manner. Our suppliers are required to observe this code in delivering products or services to us. For example, our suppliers are expected to ensure there are no instances of modern slavery in their operations and supply chain and comply with all applicable laws and regulations relating to modern slavery as well as human rights, employment conditions, working hours, wages, benefits and entitlements. We have incorporated an obligation to comply with our Supplier Code of Conduct in our standard form contracts and key high risk supplier agreements

Our **Anti-Fraud, Bribery and Corruption Policy** sets out Scentre Group's commitment to high standards of ethical conduct and to promoting and supporting a culture of ethical behaviour and good corporate governance. It forms part of our risk management framework and supports our Code of Conduct and our Whistleblower Protection Policy. The policy requires appropriate checks be made when selecting and engaging new business partners, and that business partners must not be engaged, or business conducted with them, if there is a material risk they will violate Scentre Group's codes or policies.

Our **Whistleblower Protection Policy** encourages reporting of instances of unethical, unlawful or improper conduct and assists in identifying behaviour which is inconsistent with our values, culture or policies. It is available for our suppliers and their employees, as well as Scentre Group directors, officers and employees. In addition to our Whistleblower Protection Officers, we have implemented Scentre Whistleblower a secure online portal powered by Whispli, an external provider to the Group, which enables reports to be made confidentially, anonymously and outside of business hours.

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Our Whistleblower Protection Policy is publicly available and has been promoted to our people, as well as our on-site suppliers and their staff.

4.3 Our people

Our people are a key part of our approach to managing the risk of modern slavery in our supply chain. We educate them about modern slavery, Scentre Group's commitment to eradicating modern slavery and how we will manage the risk of modern slavery in our supply chain.

We achieve this through our learning and development programs, our approach to knowledge sharing and cross-functional integration for projects, and the tools we make available to our people to perform their roles.

As part of this approach we have provided online training on the risk of modern slavery to our procurement staff and senior managers who are involved in making decisions which may be impacted by the risk of modern slavery.

All of our people must comply with our Code of Conduct, which sets out our expectation that our people treat everyone they deal with fairly, courteously and with respect, and requires them to comply with all applicable laws and regulations. Everyone is required to review and recommit to the Code each year.

Everyone is expected to play their role in creating workplaces that keep us all safe. We bring this to life through our culture of People Protecting People.

Our people have also been made aware of our Human Rights Policy, Supplier Code of Conduct, Anti-Fraud, Bribery and Corruption Policy and Whistleblower Protection Policy.

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5. Our approach to risk management in our direct operations and supply chain

5.1 Our risk management process

At the core of our approach to risk management is the establishment of a strong risk culture, where behavioural expectations are set by the Board and Executive Committee and actively promoted and role-modelled throughout our business.

Our enterprise risk management policy and framework is integrated into our day-to-day business processes. Risk management accountability is a key requirement for our business managers and leaders.

We take a risk-based approach to considering and managing the risk of modern slavery in our direct operations and supply chain, consistent with our overall approach to risk management. As part of that approach, key operational, supplier and supply chain risks are progressively being captured in team risk registers where relevant, along with the causes, controls and treatment plans for those risks. Risk registers are reviewed every six months as part of our risk management processes.

Scentre Group's direct operations take place in Australia and New Zealand where all of our Westfield Living Centres are located, with our support offices located in Sydney, Australia and Auckland, New Zealand. The risk of modern slavery occurring in our direct operations is low given the demographic and regulatory environment in which we operate, as outlined in section 2.2.

Our direct operations are supported by our supply chain, with many of our core operational activities such as cleaning and security subcontracted to third parties. Our risk reviews highlight our design and construction, facilities management and technology areas as having the potential for there to be a greater risk of modern slavery in our supply chain. How we work with our suppliers to understand this risk, and the processes we have in place for managing our relationships with our suppliers, are described in section 6.

5.2 Our approach to remediation

As we assess and address modern slavery risks within our direct operations and supply chain, situations that foster modern slavery or suspected situations of modern slavery may be identified. Our Modern Slavery Response Framework guides our people to respond to actual or suspected incidents of modern slavery, or a change in circumstances which may result in a materially increased risk of modern slavery occurring.

The framework aims to protect the health and safety of workers in both our direct operations and supply chain. This is done by educating our people and our suppliers on modern slavery risk and appropriate means to respond and remediate, if appropriate.

Our approach to achieving these objectives is guided by the principles of:

- **Safeguarding victims** - victims of modern slavery are often very vulnerable people. We recognise that our response must acknowledge that vulnerability, take appropriate steps to protect victims and not unnecessarily further disadvantage them through the remediation actions taken.
- **Respecting confidentiality** - where a potential incidence of modern slavery is identified, confidentiality should be maintained if possible, in light of the need to safeguard the victim and ensure allegations can be properly investigated.

More information on our approach to risk management and assessment can be found in the Risk section of the Directors' report included in the Scentre Group 2020 Annual Financial Report.

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- **Gathering and securing information** - if there is a concern about modern slavery in our operations and supply chain, relevant information will be obtained and retained in order for the concern to be properly investigated. Consideration will be given to whether it is appropriate to use any contractual rights, including audit rights, to obtain this information.
- **Engaging with appropriate experts and authorities –** we recognise that Scentre Group may not always be best placed to directly respond to incidents of modern slavery in our operations or supply chain. Depending on the circumstances of modern slavery occurring, it may be appropriate to refer concerns to law enforcement or other authorities, or to work with non-governmental bodies for guidance to our response and if appropriate remediation process.

We recognise that actions taken to address modern slavery risks need to be in the best interests of the potential victims or victims and our response needs to be tailored to each individual situation. Response options considered include:

- Developing and implementing an action plan to address risk factors or issues identified and monitoring the status of action plans to closure. This may be in consultation with our suppliers, relevant authorities or other experts and may include supplier education and direct support or compensation for victims.
- Requesting suppliers obtain third-party certification or a third-party audit to understand the full extent of any issues and confirm a remediation plan is in place and tracked to closure.

5.3 Assessing effectiveness

We consider the effectiveness of our actions to address the risk of modern slavery as part of our overall governance and risk management framework.

Key deliverables are reported to the Responsible Business Working Group and the Executive Risk Management Committee the roles of which include monitoring and oversight.

Scentre Group also has a risk based Business Review and Audit (internal audit) program which independently assesses the design and operating effectiveness of the Group's key controls to manage key risks. Results of any audits are reported to the Executive Risk Management Committee and the Audit and Risk Committee on a semi-annual basis. Modern slavery risks and controls will be considered as part of this program in 2022.

Scentre Group recognises the value of engaging with industry leaders and other partners to assist us to identify, assess and manage the risk of modern slavery in our operations and supply chain.

We participate in the Property Council of Australia's Informed 365 platform, which includes a supplier self-assessment questionnaire as well as education and training for suppliers about modern slavery.

We use a pre-qualification platform called Cm3 to conduct risk assessments of a large number of our suppliers. Cm3 pre-qualifies companies by working directly with them to understand how they meet safety risk management standards and ensure ongoing compliance. This helps us take a risk-based approach to identifying those suppliers at a higher risk of modern slavery occurring in their operations and supply chains.

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6. Our supply chain engagement

We are committed to high standards of ethical conduct and to promoting and supporting a culture of ethical behaviour and good corporate governance. This commitment extends to our approach to engaging with our supply chain.

Our Supplier Code of Conduct sets out our expectation that our suppliers will ensure there are no instances of modern slavery in their operations and supply chains and will comply with all applicable laws and regulations relating to modern slavery. In 2020 we wrote to all of our suppliers to draw their attention to our Supplier Code of Conduct and our expectation that suppliers observe this code in delivering products or services to us.

6.1 Identified high risk suppliers

In 2019 and 2020 our Risk team worked with key business units along with our National Procurement Team to identify specific suppliers where modern slavery risk is potentially higher. These risk assessments were based on the supplier's sector and industry, product or service being provided, their physical location and their entity type.

Suppliers we identified as having a potentially higher risk for incidents of modern slavery were surveyed to more comprehensively risk assess their operations and supply chains and to understand what processes they have in place to address the risk of modern slavery. An identified higher risk area was labour hire services, including cleaning and security.

Examples of risk indicators initially identified across these suppliers included:

- the use of foreign workers or temporary or unskilled labour
- the sourcing of construction materials, plant and equipment and parts (e.g. stone, glass, structural steel, HVAC, Electrical and Vertical Transport) from countries outside Australia and New Zealand
- the sourcing of technology and technology components from countries outside Australia and New Zealand including connected screen and parking technology
- software development, software service support and telecommunications providers with labour located in countries outside Australia and New Zealand
- the procurement of uniforms and other goods potentially manufactured using cotton in countries outside of Australia and New Zealand.

6.2 Onboarding and prequalification

In addition to our identified high risk suppliers, suppliers who are pre-qualified using Cm3 also complete a modern slavery self-assessment questionnaire as part of our on-boarding and prequalification process.

In 2021 Scentre Group will review the results of these self-assessments, to identify any additional areas of high risk, the level of supplier understanding and engagement about the risk of modern slavery, and use this review to inform our approach for further supplier engagement.

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6.3 Contracting and contract management

In 2020 we updated terms in our procurement processes and standard form contracts which require our suppliers to comply with our Supplier Code of Conduct and to have a system in place to identify, assess and address the risk of modern slavery in their direct operations and supply chain.

As part of our tendering processes for cleaning and security, which we consider labour hire services that are higher risk for modern slavery, we also:

- benchmark and assess pricing sustainability and validate this against applicable awards or enterprise bargaining arrangements
- confirm allowances have been made for on-boarding of new staff, leave loading, training, uniforms as well as equipment, which we review for suitability and whether they are fit for purpose for our centres
- review staffing charts to confirm resourcing is adequate, workloads are safe and can be sustainably managed, considering comparable centres and activities
- review past performance in relation to work health and safety, sub-contracting arrangements and worker entitlements.

During 2020, we completed three cleaning tenders and new contracts for cleaning services were awarded at Westfield Mt Druitt, Westfield Hornsby and Westfield Parramatta following these processes.

For higher risk suppliers such as cleaning and security, we also obtain monthly confirmation from suppliers that their workers are paid in accordance with applicable awards or enterprise bargaining arrangements and review rostering and workplace health and safety metrics quarterly.

6.4 Our ongoing engagement with our suppliers and their staff

Our site and centre management teams support formal and informal engagement with our suppliers and their staff. How we do this depends upon the nature of the services being provided by our suppliers.

Where services are provided on our sites, such as cleaning and security:

- supplier team members complete an induction process managed by us which covers work health and safety, emergency procedures, risk and hazard identification, and our behavioural expectations
- we undertake monthly work health and safety observations to ensure that work practices are carried out safely, with any non-compliance documented and tracked to resolution
- we regularly engage with team members in face-to-face meetings, including daily morning huddles, weekly team meetings, monthly safety forums and emergency response training, and run team talks to focus on areas such as lost time injuries and to gain feedback to improve our management and operational processes.

We display information in centre management offices and lunch rooms letting team members know how they can raise any concerns about work practices or other grievances with Scentre Group directly.

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CASE STUDY

Our cleaning team members are an integral part of our Westfield Living Centre customer experience teams

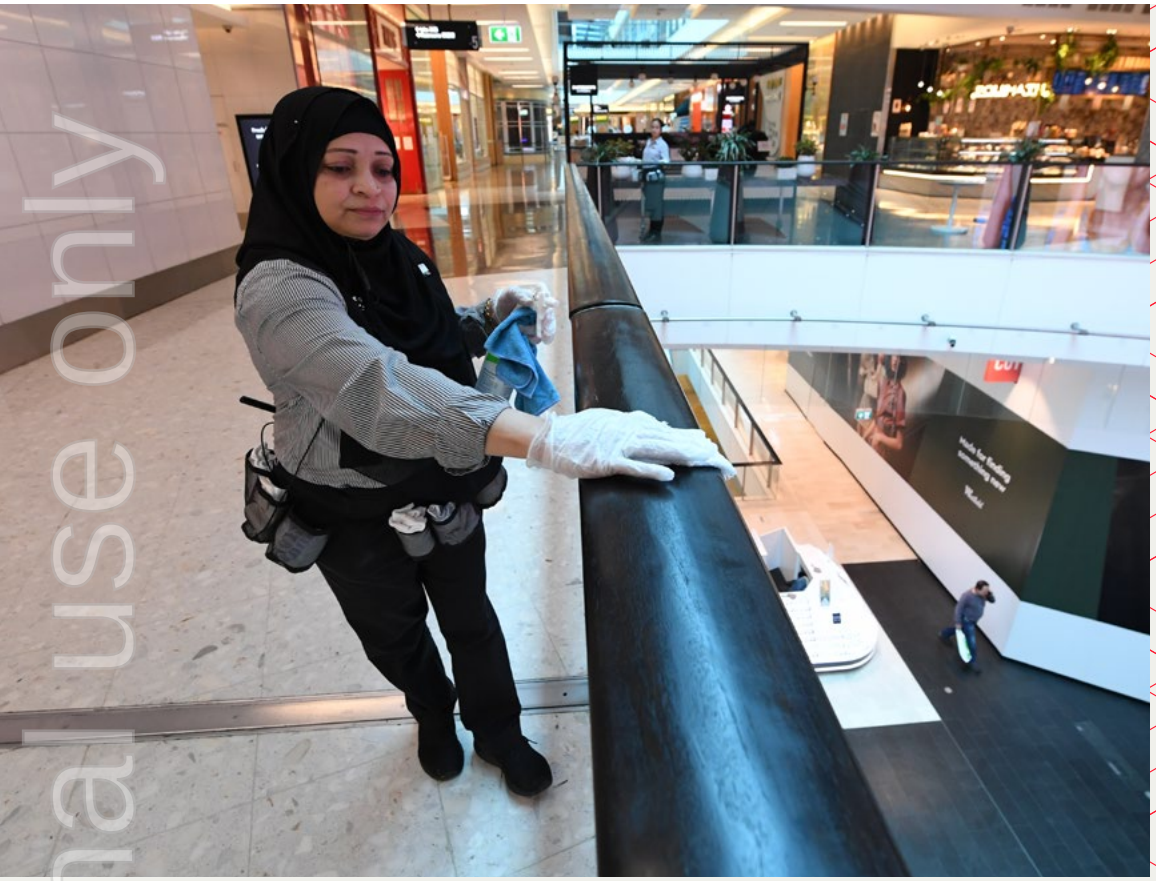
Our service promise – *we are real people creating moments that matter* – empowers our teams to deliver extraordinary experiences for our customers every day.

Our cleaning team members are an integral part of our Westfield Living Centre customer experience teams and their dedication, service and effort is paramount in achieving our service promise. Our cleaning team members are contractors yet wear the same Westfield uniforms as all other operational teams so that the customer experience is seamless and we create an inclusive team culture. Our management team engage directly with cleaning team members on a daily basis and we deliver on our service promise as one team.

We have over 1,700 cleaning team members in our centres with their tenure often maintained when cleaning suppliers change. When commencing a new contract we encourage cleaning providers to retain key staff, which on average has been maintained at 80 per cent on rollover. Over 150 of our valued cleaning team members have worked with us for more than 10 years. We recognise and celebrate their achievements across our business.

Our centre management teams support formal and informal engagement with cleaning team members about our working environments. We undertake monthly work health and safety observations to ensure that work practices are carried out safely, with any non-compliance documented and tracked to resolution. We also run cleaning team talks to focus on areas such as lost time injuries and to gain feedback to improve our management and operational processes. We display information in centre management offices and lunch rooms so that cleaning team members know how they can raise concerns.

Members of our cleaning team attend and contribute to relevant operational team meetings such as the daily morning huddle, monthly safety forum, emergency response training and regular toolbox talks, so that health, safety and security matters can be discussed and resolved within the relevant team environment. These operational meetings are important for regular training and keeping our cleaning team members up to date with the latest information that may inform their work, and they are paid to attend.



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In May 2020 a member of the cleaning team at Westfield Miranda was recognised in our SCG Heroes Awards, which are open to everyone within our business, as a 'Safety Hero' for their quick and present action in identifying and coming to the aid of a youth contemplating self-harm.

Our long-term strategy is focused on enabling safe, fair and equitable working conditions. We engage independent auditors periodically to review our cleaning contractors' financial and work practices.

During 2020 there were eight matters raised by cleaning team members that required our intervention to achieve a resolution for cleaning team members. These matters related to employment conditions, bullying and harassment, adequacy of resourcing and the work environment.

All of these matters were raised directly by cleaning team members with Scentre Group and all matters were resolved with positive outcomes with seven of them resolved in collaboration with the cleaning supplier involved. The remaining cleaning supplier was issued with a breach notice and was excluded from tendering for any new contracts until an independent audit verified remedial actions had been implemented.

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7. Our 2021 roadmap

We recognise that how we engage with modern slavery in our operations and supply chain is an ongoing and continuously evolving process. Although our direct operations are at lower risk of modern slavery, better understanding our supply chain and business partnerships provides us with an opportunity to enhance our legacy in eradicating modern slavery.

Building on the work we have already carried out, we have identified the following opportunities for 2021.

Education and training

- Identify areas where our procurement and contract management staff may need further training on modern slavery risk and supplier management.
- Expand the opportunities our people have to raise their awareness about modern slavery.

Supplier engagement and due diligence

- Review supplier self-assessment results to identify any additional areas of high risk, gauge supplier understanding and engagement.
- Identify opportunities to supplement our procurement and tender processes based on the results of our supplier self-assessment.
- Work with identified high-risk suppliers to agree an approach for addressing any identified high-risk modern slavery indicators.
- Look for opportunities to engage with our suppliers and their staff to provide education and training on modern slavery.
- Launch a recognition program for our in-centre cleaning and security teams.

Risk and assurance processes

- Consider whether additional risk assessments should be conducted in light of the results of our supplier self-assessments.
- Enhance internal assurance of our procurement and contract management processes to better identify, assess and address the risks of modern slavery.

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How Scentre Group addresses the mandatory reporting criteria under the Modern Slavery Act 2018 (Cth) is set out below:

Reporting criteria:	**Where we do this:**	**More information can be found in:**
Identify the reporting entity	About this statement	Scentre Group 2020 Annual Financial Report
Describe the reporting entity's structure, operations and supply chains	1. Message from the Chief Executive Officer 2. About Scentre Group	Scentre Group 2020 Annual Financial Report Scentre Group 2020 Responsible Business Report
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entity it owns or controls	4. Our approach to governance 5. Our approach to risk management in our direct operations and supply chain 6. Our supply chain engagement	
Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	3. What we achieved in 2020 5. Our approach to risk management in our direct operations and supply chain 6. Our supply chain engagement	
Describe how the reporting entity assesses the effectiveness of these actions	5. Our approach to risk management in our direct operations and supply chain	
Describe the process of consultation with any entities that the reporting entity owns or controls	About this statement	
Provide any other relevant information	Case study: Our cleaning team members 3.2 Working with our suppliers to respond to COVID-19 7. Our 2021 roadmap	Scentre Group 2020 Annual Financial Report Scentre Group 2020 Corporate Governance Statement Scentre Group 2020 Responsible Business Report

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