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LEVEL 5, 50 PITT ST, SYDNEY NSW 2000
SCAPROPERTY.COM.AU

19 October 2021

ASX ANNOUNCEMENT

2021 Notice of Annual General Meeting

SCA Property Group (ASX:SCP) ("SCP") attaches its 2021 Notice of Annual General Meeting (AGM) for release to the market.

This year's AGM will be held virtually on Wednesday, 24 November 2021 at 2:00pm (AEDT).

The Notice of Annual General Meeting, which includes details as to how Unitholders may vote at the Meeting, will be available for viewing and download from SCA Property Group's website at www.scaproperty.com.au/agm/.

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

ENDS

Media, Institutional investor and analysts, contact:

Mark Fleming
CFO
SCA Property Group
(02) 8243 4900

Unitholders should contact SCP Information Line on 1300 318 976 with any queries.

NOTICE OF ANNUAL GENERAL MEETING

24 November 2021, 2:00pm (AEDT)

Live webcast

Notice is given by Shopping Centres Australasia Property Group RE Limited (ABN 47 158 809 851) (AFSL 426603) (**SCPRE**) as responsible entity of Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788) (**SCA Retail Trust**) and Shopping Centres Australasia Property Management Trust (ARSN 160 612 626) (**SCA Management Trust**) that the Annual General Meeting for holders of stapled units in the SCA Retail Trust and the SCA Management Trust (**Unitholders**) for 2021 will be held on Wednesday 24 November 2021 at 2:00 pm (Sydney time) (the **Meeting**).

Due to the continuing effect of the coronavirus pandemic (**COVID-19**), and with the health and safety of our Unitholders and employees being of paramount importance we are proceeding with a virtual Meeting again this year. Indeed, in light of continuing restrictions on large gatherings, it is not feasible or advisable for Unitholders to physically attend the Meeting. Accordingly, as permitted by the temporary modifications to the *Corporations Act 2001* (Cth) (**Corporations Act**) under the *Treasury Laws Amendment (2021 Measures No 1) Act 2021* (Cth), the Meeting will be conducted as a virtual meeting, with no Unitholders being permitted to physically attend the Meeting. Only certain permitted corporate personnel of SCPRE, including the Chair (**Permitted Attendees**) will be able to physically attend the Meeting.

To facilitate this, we have adopted measures to allow Unitholders to attend virtually and participate in the Meeting. Specifically, the Meeting will be made accessible to Unitholders via an online virtual platform, which will include a live webcast, which will enable the Unitholders to listen and participate in the Meeting without being physically present. Amongst other functions, the virtual platform will allow the Unitholders to listen to the Meeting, ask questions in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, SCPRE will also answer questions submitted by Unitholders in accordance with the enclosed Question Form.

The live webcast and virtual platform will be accessible by using your computer, smart phone or tablet device via the following link: https://agmlive.link/SCP21. The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

Unitholders will be able to log on to the virtual platform from 1:00pm (Sydney time) on the date of the Meeting.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on SCPRE's website at www.scaproperty.com.au. SCPRE may also publish regulations, rules and procedures in relation to the manner in which the meeting is to be conducted.

The Directors of SCPRE encourage Unitholders to attend and participate in the Meeting via the virtual platform. Whilst Unitholders will be able to vote online during the Meeting using the virtual platform, Unitholders are encouraged to lodge a Proxy Form ahead of the Meeting, even if they intend to attend and participate.

If you are unable to attend the Meeting, please ensure your participation in the Meeting by appointing a proxy to act on your behalf by completing the enclosed Proxy Form. As detailed on page 6 of this Notice of Meeting, you can lodge your completed Proxy Form online at www.linkmarketservices.com.au, by using a mobile device by scanning the QR code on the back of the Proxy Form, by mail or by fax. Completed Proxy Forms must be received no later than 2:00 pm (Sydney time) on Monday, 22 November 2021.

In accordance with section 252S(1) of the Corporations Act, SCPRE has appointed Philip Marcus Clark AO to act as Chair.

If the situation in relation to COVID-19 changes in a way that affects the position above, SCPRE will provide a further update ahead of the Meeting as to any changes to the manner in which the Meeting will be held by releasing an announcement to the ASX.

Important: The resolutions set out in this Notice of Meeting should be read together with the accompanying Explanatory Memorandum.

Notice of 2021 Annual General Meeting - Agenda

1. Ordinary business

2. Financial Statements and Reports

To consider the annual financial report, directors' report and the auditor's report for SCA Property Group for the financial year ended 30 June 2021.

Please note that there is no requirement for Unitholders to approve these reports.

3. Remuneration Report

Resolution 1: Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

'That the Remuneration Report for the year ended 30 June 2021 be adopted.'

Please note that the vote on this resolution is advisory only and does not bind SCPRE's Directors or SCA Property Group.

Voting Exclusion

Details of the voting exclusions that apply to this resolution are set out in the 'Voting Exclusions' section of the Procedural Notes to this Notice of Meeting.

4. Election of Director

Resolution 2: Re-election of Executive Director – Mark Fleming

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Mark Fleming, who retires and, being eligible, offers himself for re-election as a director of SCPRE, be re-elected as a director of SCPRE.'

5. Executive Incentive Plan

Resolution 3: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

(a) the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of 177,316 Rights as part of a short term incentive award under the Executive Incentive Plan; and
(b) the transfer or allocation of Stapled Units to Anthony Mellowes upon vesting of the Rights described in paragraph (a) of this resolution.'

Voting exclusion

SCPRE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

Resolution 4: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

(a) the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of 474,744 Rights as part of a long term incentive award under the Executive Incentive Plan; and
(b) the transfer or allocation of Stapled Units to Anthony Mellowes upon vesting of the Rights described in paragraph (a) of this resolution.'

Voting exclusion

SCPRE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

Notice of 2021 Annual General Meeting - Agenda

Resolution 5: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

(a) the grant to the Chief Financial Officer of SCPRE, Mark Fleming, of 85,213 Rights as part of a short term incentive award under the Executive Incentive Plan; and
(b) the transfer or allocation of Stapled Units to Mark Fleming upon vesting of the Rights described in paragraph (a) of this resolution.'

Voting exclusion

SCPRE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

Resolution 6: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

(a) the grant to the Chief Financial Officer of SCPRE, Mark Fleming, of 244,853 Rights as part of a long term incentive award under the Executive Incentive Plan; and
(b) the transfer or allocation of Stapled Units to Mark Fleming upon vesting of the Rights described in paragraph (a) of this resolution.'

Voting Exclusion
Details of the voting exclusions that apply to this resolution are set out in the 'Voting Exclusions' section of the Procedural Notes to this Notice of Meeting.

By order of the Board of Directors of Shopping Centres Australasia Property Group RE Limited

Erica Rees
Company Secretary

Dated 19 October 2021

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Notice of 2021 Annual General Meeting – Procedural Notes

SCA Property Group is the collective name of the SCA Management Trust and SCA Retail Trust (each a ***Trust*** and together, the ***Trusts***). Each unit in the SCA Management Trust is stapled to one unit in the SCA Retail Trust to form a Stapled Unit.

As each Trust is a separate entity, they are required to conduct separate meetings. However, rules 25.10(b) and 34.8(b) of the constitution of each Trust provides that meetings of Unitholders may be held in conjunction and SCPRE, as the responsible entity of each Trust, may make any rules for the conduct of Unitholder meetings as SCPRE determines.

The Board of SCPRE has determined that, because the Resolutions to be proposed at each meeting of the Trusts are the same, each of the meetings will be conducted concurrently so that, from an administrative and attendance point of view, the conduct of the meetings will be as if they were one single meeting. Accordingly, any reference to "Meeting" in this Notice of Meeting is to the contemporaneous meetings of the Trusts convened by this Notice of Meeting and any reference to a "resolution" is to an identical resolution to be approved simultaneously by the Unitholders of each Trust.

Quorum

The quorum necessary for this Meeting is two Unitholders being present, including virtually or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as SCPRE directs.

Eligibility to Vote

The Board of SCPRE has determined that the registered holders of Stapled Units at 7:00 pm (Sydney time) on Monday, 22 November 2021 will be taken to be Unitholders for the purposes of the Meeting and accordingly, will be entitled to participate in the Meeting and, subject to any applicable voting exclusions, vote at the Meeting.

Voting Exclusions

In accordance with section 253E of the Corporations Act, SCPRE and its associates are not entitled to vote on any resolution if they have an interest in the resolution other than as a member.

Certain other persons are also not entitled to vote on the resolutions in accordance with the Corporations Act, the ASX Listing Rules and SCA Property Group's corporate governance framework.

The relevant voting exclusions are described in the Voting Exclusion Statement below.

Voting Exclusion Statement

Resolution 1: Adoption of the Remuneration Report

SCPRE will disregard any votes cast in favour of Resolution 1 by or on behalf of KMP whose remuneration details are included in the Remuneration Report, and their CRP, unless the vote is cast by a KMP or their CRP as proxy for a person entitled to vote in accordance with a direction on the Proxy Form. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Resolution 1 because the Proxy Form expressly authorises the Chair of the Meeting to exercise undirected proxies.

For the purpose of this voting exclusion statement:

- **Key management personnel** (or **KMP**) are those persons having authority and responsibility for planning, directing and controlling the activities of the SCA Property Group either directly or indirectly. It includes all Directors (Executive and Non-Executive) of SCPRE. The KMPs during the year ended 30 June 2021 are listed in the Remuneration Report contained in the Directors' Report.
- A **closely related party** (or **CRP**) of a KMP means:
  - (a) a spouse or child of the KMP;
  - (b) a child of the KMP's spouse;
  - (c) a dependant of the KMP or of the KMP's spouse;
  - (d) anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the SCA Property Group; or
  - (e) a company the KMP controls.

Resolutions 3, 4, 5 and 6

SCPRE will disregard any votes cast in favour of the resolutions by or on behalf of:

- the named person or class of persons excluded from voting identified in the table below (**Excluded Person**); or
- an associate of an Excluded Person.

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Notice of 2021 Annual General Meeting – Procedural Notes

Resolution no	Resolution description	Excluded Person
Resolution 3	Approval of issue of STI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 4	Approval of issue of LTI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 5	Approval of issue of STI Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 6	Approval of issue of LTI Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.

However, the above voting exclusions do not apply to a vote cast in favour of a resolution by:

- an Excluded Person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a Unitholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the Unitholder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Person, on the resolutions; and
  - the Unitholder votes on the resolution in accordance with directions given by the beneficiary to the Unitholder to vote in that way.

Voting by Proxy

An eligible Unitholder can vote at the Meeting by appointing a proxy to attend and vote at the Meeting on their behalf. Where a Unitholder is entitled to two or more votes, they may appoint two proxies to attend and vote at the Meeting on their behalf. Where two proxies are appointed, a Unitholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Unitholder's votes (disregarding fractions).

An appointed proxy need not themselves be a Unitholder.

To appoint a proxy, please complete the enclosed Proxy Form in accordance with the lodgement instructions below.

It is not necessary to fill in the name of the person to be appointed proxy in the Proxy Form unless it is desired to appoint a person other than the Chair.

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Notice of 2021 Annual General Meeting – Lodgement Instructions

Lodgement Instructions

Proxy Forms can be submitted in the following ways:

- **Online** at www.linkmarketservices.com.au;
- By **mail** to Link Market Services Limited at Locked Bag A14, Sydney South, NSW 1235 Australia, using the enclosed return envelope; or
- By **facsimile** to +61 2 9287 0309.

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form attached to this Notice of Meeting.

If a Proxy Form is signed by an attorney, a Unitholder must also send in the original power of attorney, or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

To be valid, completed Proxy Forms appointing a proxy (and a copy of the power of attorney (certified or original) or other authority (if any) under which it is signed) must be received by SCPRE no later than 2:00 pm (Sydney time) on Monday, 22 November 2021.

Unitholders are encouraged to submit their Proxy Forms online. If you wish to post a Proxy Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.

Undirected Proxies

The Chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions described above).

Voting by Corporate Representative

A Unitholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative should provide evidence of his or her appointment prior to participating in the Meeting, unless it has previously been provided to SCPRE.

In particular, if a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received by SCPRE no later than 2:00 pm (Sydney time) on Monday, 22 November 2021 in accordance with the above lodgement instructions. Details of the lodgement instructions can also be found on the reverse of the Proxy Form attached to this Notice of Meeting. A form of the certificate may be obtained from SCPRE's unit registry or online at www.linkmarketservices.com.au.

Voting by Attorney

A Unitholder entitled to participate in and vote at the Meeting is entitled to appoint an attorney to participate in and vote at the Meeting on the Unitholder's behalf. An attorney need not themselves be a Unitholder.

The power of attorney appointing the attorney must be signed and specify the name of each Unitholder, each Trust and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms, as described in the above lodgement instructions.

Participating and Voting Online during the Meeting

Due to COVID-19 restrictions on public gatherings, the Meeting will be held as a virtual meeting, with no Unitholders being permitted to physically attend the Meeting. Only the Permitted Attendees will be able to physically attend the Meeting.

To facilitate this, we have adopted measures to allow Unitholders to virtually attend and participate in the Meeting. Specifically, the Meeting will be made accessible to Unitholders via an online virtual platform, which will include a live webcast of the Meeting, enabling the Unitholders to listen to and participate in the Meeting without being physically present.

Amongst other functions, the virtual platform will allow the Unitholders to listen to the Meeting, ask questions in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, SCPRE will also answer questions submitted by Unitholders in accordance with the enclosed Question Form.

Unitholders will be able to log in to the virtual platform from 1:00 pm (Sydney time) on Wednesday 24 November 2021.

The live webcast and virtual platform will be accessible by using your computer, smart phone or tablet device via the following link: https://agmlive.link/SCP21. The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on SCPRE's website at: www.scaproperty.com.au/agm.

Notice of 2021 Annual General Meeting – Lodgement Instructions

To avoid any unforeseen technical difficulties associated with voting in real time during the Meeting on the virtual platform, the Board of SCPRE recommends, as far as practicable, that all Unitholders lodge a Proxy Form prior to the Meeting in accordance with the lodgement instructions above.

Poll

In compliance with section 253J(2)(a) of the Corporations Act, voting on all resolutions will be determined by a poll at the Meeting.

Unitholder Questions

Unitholders are able to submit written questions prior to the Meeting. To submit a written question, please complete and return the accompanying Question Form, or submit the question online, in accordance with the instructions on the Question Form. The Question Form must be received by SCPRE's security registrar, Link Market Services Limited, by 2:00 pm (Sydney time) on Monday, 22 November 2021.

Questions should relate to matters that are relevant to the business of the Meeting as outlined in the Notice of Meeting.

Webcast

An audio recording of the Meeting will be made available on SCPRE's website at: www.scaproperty.com.au.

Results of Meeting

The voting results will be announced to the ASX promptly following the Meeting and will also be made available on SCPRE's website at: www.scaproperty.com.au.

Majority required to pass the Resolutions

All ordinary business items (Resolutions 1 – 6) involving a vote by Unitholders require ordinary resolutions, which means that, to be passed, each resolution needs the approval of a simple majority of the votes cast by Unitholders (or their proxies) entitled to vote on the resolution.

Enquiries

If you have any questions about the resolutions, how to participate in the Meeting, how to vote on the resolutions or complete the Proxy Form or Question Form, please contact the SCA Property Group Information Line on 1300 318 976 (within Australia) or +61 1300 318 976 (outside Australia) or consult your financial or other professional adviser.

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Notice of 2021 Annual General Meeting – Explanatory Memorandum

This Explanatory Memorandum and Annexures A, B and C form part of the Notice of Meeting convening the Annual General Meetings of Unitholders of the SCA Retail Trust and the SCA Management Trust being held simultaneously.

Unless otherwise defined, capitalised terms have the meaning attributed to them in the Glossary.

Financial Statements and Reports

Section 317 of the Corporations Act requires SCA Property Group to lay its financial report, the directors' report and the independent auditor's report for the last financial year before the Meeting.

The financial report has been approved by the Directors and audited by the independent auditor.

Whilst there is no requirement for these reports to be formally approved by Unitholders, Unitholders will have a reasonable opportunity to ask questions and make comments about these reports and the business, operations and management of SCA Property Group via the virtual platform during the Meeting.

Unitholders are also encouraged to submit questions prior to the Meeting in accordance with the enclosed Question Form.

SCA Property Group's external auditor, Deloitte Touche Tohmatsu, will also be in attendance at the Meeting to respond to questions in relation to the conduct of the audit and the preparation and content of the auditor's report.

Remuneration Report

Resolution 1: Adoption of the Remuneration Report

The purpose of Resolution 1 is to adopt the Remuneration Report for the year ended 30 June 2021. The Remuneration Report is set out in SCA Property Group's 2021 Annual Report and is available on the SCA Property Group website at www.scaproperty.com.au.

Under section 250R of the Corporations Act, a listed company is required at its annual general meeting to put a vote to its shareholders to approve its remuneration report. Consistent with the corporate governance framework adopted by SCA Property Group, the Board has determined that SCA Property Group will be subject to this obligation even though it is a listed stapled group comprising real estate investment trusts.

Unitholders will have an opportunity to ask questions and make comments about the Remuneration Report, including aspects of remuneration outcomes relating to COVID-19, at the Meeting via the virtual platform. Unitholders are also encouraged to submit questions prior to the Meeting in accordance with the enclosed Question Form.

While the vote on Resolution 1 is advisory only and does not bind the Board or SCPRE, the Board will take the outcome of the vote into consideration in future reviews of the remuneration policy for Directors and executives of SCPRE.

Directors' recommendation: *The Directors unanimously recommend that Unitholders vote in favour of the adoption of the Remuneration Report.*

Election of Director

Resolution 2: Re-election of Executive Director – Mark Fleming

Resolution 2 asks Unitholders to re-elect Executive Director Mark Fleming, who is retiring as a Director of SCPRE by rotation. In accordance with the corporate governance framework adopted by SCA Property Group, Unitholders are entitled to nominate and elect members of the Board having regard to the Board composition and membership criteria adopted by the Board. The Board has determined that each Director will retire and stand for re-election no later than every three years in accordance with the ASX Listing Rules; in particular, Listing Rule 14.4.

Mark Fleming retires at this Meeting as he was last elected as Director on 21 November 2018.

Mr Mark Fleming is an Executive Director of SCPRE. Mr Fleming was appointed as Director of SCPRE on 26 May 2015.

Mr Fleming was appointed as the Chief Financial Officer of SCA Property Group in August 2013.

Mr Fleming is an experienced finance executive. Prior to joining SCA Property Group, Mr Fleming was CFO for Treasury Wine Estates Limited. Mr Fleming has also held senior finance roles at Woolworths Limited and was an investment banker with UBS and Goldman Sachs prior to that.

Mr Fleming holds both a Bachelor of Economics degree and a Bachelor of Laws degree from Sydney University.

Mr Fleming brings specific skills in the following areas:

- Investment banking, M&A, capital markets, strategy, and corporate finance;
- Capital management, including debt, derivatives and equity raising;
- Retail industry expertise across a range of retail categories including supermarkets and experience in fast moving consumer goods;
- Real estate expertise, particularly in retail asset classes, including valuations and funds management; and
- Listed company CFO experience, including treasury, tax, accounting/financial control/audit, corporate governance/risk management/compliance, stakeholder engagement/investor relations.

Directors' recommendation: *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Mark Fleming's re-election as a Director.*

If Unitholder approval is not obtained for the re-election of Mr Fleming, he will step down as an Executive Director of SCPRE.

Executive Incentive Plan

Resolution 3: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 3 seeks Unitholder approval for the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of a maximum of 177,316 STI Rights as part of a short term incentive award for FY21 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 177,316 Stapled Units together with an amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the STI Rights summary in Annexure A below for details).

Directors' recommendation: *The Directors (other than Mr Mellowes) unanimously recommend that Unitholders vote in favour of Resolution 3.*

Resolution 4: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 4 seeks Unitholder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of a maximum of 474,744 LTI Rights as part of a long term incentive award for FY22 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 474,744 Stapled Units together with an additional amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the LTI Rights summary in Annexure B below for details).

Directors' recommendation: *The Directors (other than Mr Mellowes) unanimously recommend that Unitholders vote in favour of Resolution 4.*

Resolution 5: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming

Resolution 5 seeks Unitholder approval for the grant to the Chief Financial Officer of SCPRE, Mark Fleming, of a maximum of 85,213 STI Rights as part of a short term incentive award for FY21 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 85,213 Stapled Units together with an amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the STI Rights summary in Annexure A below for details).

Directors' recommendation: *The Directors (other than Mr Fleming) unanimously recommend that Unitholders vote in favour of Resolution 5.*

Resolution 6: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming

Resolution 6 seeks Unitholder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Financial Officer of SCPRE, Mark Fleming, of a maximum of 244,853 LTI Rights as part of a long term incentive award for FY22 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 244,853 Stapled Units together with an additional amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the LTI Rights summary in Annexure B below for details).

Directors' recommendation: *The Directors (other than Mr Fleming) unanimously recommend that Unitholders vote in favour of Resolution 6.*

Notice of 2021 Annual General Meeting – Explanatory Memorandum

Unitholder approval of grant of Rights to Mr Mellowes and Mr Fleming (Resolutions 3, 4, 5 and 6)

The grant of Rights to each of Mr Mellowes and Mr Fleming under the Executive Incentive Plan is conditional on Unitholder approval. The Board of SCPRE strongly believes that an equity-based short and long-term incentive is an important component of executive remuneration to ensure alignment with Unitholders' interests. If Unitholder approval is obtained, SCPRE will be able to proceed with the issue of Rights to Messrs Mellowes and Fleming. If Unitholder approval is not obtained in respect of any Rights, then the grant of those Rights will not be made under the Executive Incentive Plan. In that case, issues may arise with the competitiveness of the relevant Executive's total remuneration package, both relative to the market as well as to other senior executives of SCA Property Group. Accordingly, the Board may exercise its discretion under the Executive Incentive Plan to provide an equivalent cash incentive award, subject to substantially the same terms and conditions as outlined below in respect of the Rights.

ASX Listing Rule 10.14 requires Unitholder approval for the issue of new securities under an employee incentive scheme to directors. It aims to minimise the dilution of Unitholders and to protect them against related party transactions. Each of Mr Mellowes and Mr Fleming is a Director of SCPRE. Accordingly, the SCPRE Board considers that as a matter of good corporate governance and in compliance with their obligations under the ASX Listing Rules (and for all other purposes), Unitholder approval must be obtained prior to the grant of Rights to each of Messrs Mellowes and Fleming.

See Annexures A, B and C for further details on Resolutions 3, 4. 5 and 6; in particular, the information required pursuant to ASX Listing Rule 10.15.

Glossary

Associate has the meaning given to that term in Section 12(2) of the Corporations Act.

ASX means the ASX Limited or the market operated by ASX Limited, as applicable.

ASX Listing Rules means the listing rules of the ASX.

Board means the board of Directors.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of SCPRE.

Executive Incentive Plan or ***Plan*** means the SCA Property Group Executive Incentive Plan adopted by the Board on 29 June 2016 and previously approved by Unitholders on 20 November 2019.

LTI Right means a Right designated as a Long Term Incentive in the terms of the award for that Right.

Meeting means the annual general meeting of Unitholders convened in accordance with the Notice of Meeting.

Notice of Meeting means the notice convening the Meeting which is set out at the beginning of this document.

Related Party has the meaning given to it in the ASX Listing Rules.

Right means a right to receive, on vesting, a rights certificate that can be redeemed in the next seven years, under the terms of the Executive Incentive Plan.

SCA Management Trust means Shopping Centres Australasia Property Management Trust (ARSN 160 612 626).

SCA Property Group means either:

(a) the Trusts and their controlled entities; or

(b) SCPRE, as applicable.

SCA Retail Trust means Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788).

SCPRE means Shopping Centres Australasia Property Group RE Limited (ACN 158 809 851) as responsible entity of SCA Retail Trust and SCA Management Trust.

Stapled Unit means one unit in SCA Management Trust stapled to one unit in SCA Retail Trust.

STI Right means a Right designated as a Short Term Incentive in the terms of the award for that Right.

Trusts means each of SCA Retail Trust and SCA Management Trust.

Unitholder means a registered holder of a Stapled Unit.

Notice of 2021 Annual General Meeting – Annexure A

Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to each of Mr Mellowes and Mr Fleming are summarised in the table below (including the information required by ASX Listing Rule 10.15).

STI Rights

Maximum number of Rights granted	**Anthony Mellowes, CEO** ASX Listing Rule 10.14.1 177,316 STI Rights For an STI Grant Value of $472,850	**Mark Fleming, CFO** ASX Listing Rule 10.14.1 85,213 STI Rights For an STI Grant Value of $227,238
	For each executive, the maximum number of STI Rights is calculated by dividing the intended STI Grant Value by the volume weighted average price for the 5 trading days following the release of SCA Property Group's 2021 full year results ($2.6667).	
Summary of Performance Conditions	There are no performance conditions for the vesting of the STI Rights (but see below for information regarding the operation of the malus provisions during the vesting period relevant to the STI Rights). These STI Rights were granted following an assessment by the Board of performance against a scorecard comprising financial metrics and strategic business objectives set at the commencement of FY21. The Remuneration Report included in our FY21 Annual Report describes the basis on which these Rights were awarded.	
Performance and vesting period	The STI Rights are subject to a one-year deferral period ending on or about 1 July 2022 (the **vesting period**). The STI Rights will vest at the end of the vesting period unless the Board exercises its discretion to forfeit the awarded STI Rights under the malus provisions of the SCA Property Group Executive Incentive Plan Rules. For example, the Board has discretion to forfeit some or all of the STI Rights where the FY22 distribution levels are not maintained. Any STI Rights which do not vest at the end of the vesting period will lapse.	
Allocation of Stapled Units	Each vested STI Right entitles the relevant executive to acquire one Stapled Unit plus an additional number of Stapled Units calculated on the basis of the distributions that would have been paid in respect of those Stapled Units over the vesting period calculated as the number of Stapled Units that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Units received on vesting of the STI Rights and those distributions were reinvested in Stapled Units applying the formula set out in clause 3.3 of SCA Property Group's Distribution Reinvestment Plan (**DRP**) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Units will be rounded down to the nearest whole number and no residual positive balance carried forward. No distributions accrue in respect of STI Rights that lapse.	
Price payable for Rights	No amount is payable upon the grant or vesting of the STI Rights.	
Terms of any loan in relation to the acquisition	No loan will be provided in connection with the grant or the acquisition of the STI Rights.	
Date by which securities will be issued	It is intended that the STI Rights will be granted following Unitholder approval, and in any event, within 12 months after Unitholder approval is obtained pursuant to Resolutions 3 and 5 set out in this Notice of Meeting.	

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Notice of 2021 Annual General Meeting – Annexure A

STI Rights (continued)

Details of the Director's current total remuneration package

Anthony Mellowes, CEO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY19	$910,000*	85%	90%
FY20	$965,000*	100%	100%
FY21	$965,000*	100%	100%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the 2021 Annual Report, which can be found at www.scaproperty.com.au/investor/

Mark Fleming, CFO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY19	$625,000*	60%	60%
FY20	$662,500*	70%	70%
FY21	$662,500*	70%	70%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the 2021 Annual Report, which can be found at www.scaproperty.com.au/investor/

Number of securities that have previously been issued to the Directors under the Employee Incentive Plan

Approvals were received at SCA Property Group's 2019 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 126,869 FY19 STI Rights and 377,528 FY20 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Mellowes. In accordance with that approval, Mr Mellowes was granted 443,759 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

This totals 948,156 Rights since the last approval.

As at the date of this Notice of Meeting, the FY19 STI Rights have vested.

Approvals were received at SCA Property Group's 2019 AGM for the grant of STI Rights and LTI Rights to Mr Fleming. In accordance with those approvals, Mr Fleming was granted 61,507 FY19 STI Rights and 181,428 FY20 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Fleming. In accordance with that approval, Mr Fleming was granted 213,257 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

This totals 456,192 Rights since the last approval.

As at the date of this Notice of Meeting, the FY19 STI Rights have vested.

Required Statement under ASX Listing Rule 10.15.11

Details of any Rights issued under the Executive Incentive Plan will be published in SCA Property Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Voting Exclusion Statement

A voting exclusion statement in respect of Resolutions 3 and 5 is set out in the Procedural Notes to this Notice of Meeting.

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Notice of 2021 Annual General Meeting – Annexure B

Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to each of Mr Mellowes and Mr Fleming are summarised in the table below (including the information required by ASX Listing Rule 10.15).

LTI Rights

Maximum number of Rights granted	**Anthony Mellowes, CEO** ASX Listing Rule 10.14.1 474,744 LTI Rights For an LTI Grant Value of $1,266,000	**Mark Fleming, CFO** ASX Listing Rule 10.14.1 244,853 LTI Rights For an LTI Grant Value of $652, 950
	For each executive, the maximum number of LTI Rights is calculated by dividing the intended LTI Grant Value by the volume weighted average price for the 5 trading days following the release of SCA Property Group's 2021 full year results ($2.6667).	
Summary of Performance Conditions	The LTI Rights are subject to the following Performance Conditions weighted as follows: • 60% to a Relative TSR Performance Condition measuring SCA Property Group's total security holder return performance over the Tranche 1 LTI Performance Period (being from 1 October 2021 to 30 September 2024) relative to the TSR for the constituents of the ASX 200 A-REIT Accumulation Index over that same period (**Tranche 1 - RTSR Tranche**); and • 40% to an AFFOPU Performance Condition requiring SCA Property Group's growth in adjusted funds from operation per unit for the year to 30 June 2024 to exceed a certain level (**Tranche 2 - AFFOPU Tranche**).	
Performance and vesting period	The LTI Rights are subject to a 4 year vesting period comprising a 3 year forward-looking performance period and a 1 year deferral period (together the **vesting period**). The performance period for: • Tranche 1 – RTSR Tranche commences on 1 October 2021 and is tested following 30 September 2024; and • Tranche 2 – AFFOPU Tranche commences on 1 July 2021 and is tested following 30 June 2024. Any LTI Rights awarded then vest on or about 1 July 2025, following the end of the deferral period, unless the Board exercises its discretion to forfeit the awarded Rights under the malus provisions of the SCA Property Group Executive Incentive Plan Rules. Any LTI Rights which do not vest following testing of the performance conditions will lapse.	
Allocation of Stapled Units	Each vested LTI Right entitles the relevant executive to acquire one Stapled Unit plus an additional number of Stapled Units calculated on the basis of the distributions that would have been paid in respect of those Stapled Units over the vesting period calculated as the number of Stapled Units that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Units received on vesting of the LTI Rights and those distributions were reinvested in Stapled Units applying the formula set out in clause 3.3 of SCA Property Group's Distribution Reinvestment Plan (**DRP**) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Units will be rounded down to the nearest whole number and no residual positive balance carried forward. No distributions accrue in respect of LTI Rights that lapse.	
Price payable for Rights	No amount is payable upon the grant or vesting of the LTI Rights.	
Terms of any loan in relation to the acquisition	No loan will be provided in connection with the grant or the acquisition of the LTI Rights.	
Date by which securities will be issued	It is intended that the LTI Rights will be granted following Unitholder approval, and in any event, within 12 months after Unitholder approval is obtained pursuant to Resolutions 4 and 6 set out in this Notice of Meeting.	

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Notice of 2021 Annual General Meeting – Annexure B

LTI Rights (continued)

Details of the Director's current total remuneration package

Anthony Mellowes, CEO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY19	$910,000*	85%	90%
FY20	$965,000*	100%	100%
FY21	$965,000*	100%	100%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the 2021 Annual Report, which can be found at www.scaproperty.com.au/investor/

Mark Fleming, CFO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY19	$625,000*	60%	60%
FY20	$662,500*	70%	70%
FY21	$662,500*	70%	70%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the 2021 Annual Report, which can be found at www.scaproperty.com.au/investor/

Number of securities that have previously been issued to the Directors under the Employee Incentive Plan

Approvals were received at SCA Property Group's 2019 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 126,869 FY19 STI Rights and 377,528 FY20 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

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This totals 948,156 Rights since the last approval.

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This totals 456,192 Rights since the last approval.

As at the date of this Notice of Meeting, the FY19 STI Rights have vested.

Required Statement under ASX Listing Rule 10.15.11

Details of any Rights issued under the Executive Incentive Plan will be published in SCA Property Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Voting Exclusion Statement

A voting exclusion statement in respect of Resolutions 4 and 6 is set out in the Procedural Notes to this Notice of Meeting.

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Notice of 2021 Annual General Meeting – Annexure C

Requirements for the notice of meeting under ASX Listing Rule 10.15.9

The table below contains a summary of the terms of the Executive Incentive Plan

Purpose	The purpose of the Plan is to: (a) provide a fair and meaningful retention mechanism for Eligible Participants; (b) allow Eligible Participants to directly participate in the ownership of the SCA Property Group for the purpose of enhancing the relationship between the employer and employee for their mutual long-term benefit; and (c) recognise and reward the contribution that Eligible Participants make to the growth in value of the SCA Property Group.
Grant of Rights	The Board may, at any such time as it determines, issue written invitations to Eligible Participants granting Rights under the Plan. The Board has broad discretion with respect of granting Rights under the Plan including (without limitation) as to: (a) identifying the persons eligible to participate in the Plan; (b) the timing and making of any offer to participate in the Plan; (c) whether the Rights are designated as STI Rights, LTI Rights or Other Rights; (d) the number, or method of calculating the number, of Rights; (e) the terms and conditions applicable to any Rights, such as: i. any grant or exercise price; ii. any exercise conditions; iii. any performance conditions; and iv. any vesting conditions; and (f) the period during which any Rights may be exercised or vest.
Exercise of Rights	If there are any exercise conditions relating to Rights, a Participant will be entitled to exercise any right or entitlement under such Rights at any time during the relevant exercise period subject to all exercise conditions being satisfied or waived. Any Right not exercised during the relevant exercise period will lapse and be of no further force or effect after the exercise period.
Vesting of Rights	No Rights will vest unless and until all vesting conditions in relation to such Rights have been either satisfied or waived (at the discretion of the Board). However, the Board may in its absolute discretion also permit Rights to vest upon a change of control event in relation to SCA Property Group (including, without limitation, where a takeover bid is launched for Stapled Units, the SCA Property Group is reorganised pursuant to a court-approved scheme, the Rights (or any Stapled Units the subject of Rights) become subject to compulsory acquisition or it is proposed that the SCA Property Group be wound up).
Ceasing to be Director or Employee	If a Participant ceases to be a Director or Employee, such Participant will continue to hold or be eligible for any Rights, subject to the Board's discretion to determine that: (a) some or all of a Participant's Rights (in respect of which one or more exercise conditions have not been satisfied as at the cessation date) will lapse; or (b) some or all of the Participant's Rights are deemed to have satisfied any applicable exercise condition whether or not that exercise condition has been satisfied.
Plan limit	The total number of Stapled Units that are issued pursuant to the exercise of any Rights, when aggregated with the number of Stapled Units (or Stapled Units that would be issued as a result of the exercise of an outstanding offer or option) issued during the previous five years under all employee incentive schemes extended to Directors or Employees (disregarding certain excluded offers), must not exceed any percentage limit on the aggregate number of Rights and/or Stapled Units which can be issued by SCPRE under applicable ASIC relief.
Stapled Units and ASX quotation	Stapled Units that are issued pursuant to the exercise of any Rights will rank equally with all issued Stapled Units. Rights will not be quoted on ASX, however SCPRE will apply for quotation of any Stapled Units issued pursuant to the exercise of any Rights.
Restrictions on transfers	Rights may not be sold, assigned, transferred or otherwise dealt with, unless the Board in its absolute discretion approves the dealing or the transfer, or transmission is effected by force of law on death or legal incapacity to the Participant's legal personal representative.

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Notice of 2021 Annual General Meeting – Annexure C

Reorganisation of capital and bonus issues	If there is a reorganisation of the capital of the SCA Property Group (including a sub-division, consolidation, reduction, return or cancellation of capital), all rights and entitlements attaching to a Right will be changed or amended to the extent necessary to comply with the ASX Listing Rules that apply to such reorganisation. A Right does not entitle the Participant to participate in any new issues of securities. However, in the event of a pro-rata bonus issue or a pro-rata dividend payable only in Stapled Units, the number of Stapled Units over which a Right is exercisable will be increased by the number of Stapled Units which the Participant would have received if the Participant had exercised the Right on or before the record date for the bonus issue or dividend.
Administration	The Plan will be administered by the Board which, subject to the ASX Listing Rules, has the power to suspend, terminate or amend the Plan.
Claw-back	The Board in its sole discretion may determine that all, or part, of any unvested incentive awards be forfeited in certain circumstances. These circumstances include, but are not limited to: • a material misstatement or omission in the financial statements of SCA Property Group; • if actions or inactions seriously damage SCA Property Group's reputation or put SCA Property Group at significant risk; and/or • a material abnormal occurrence results in an unintended increase in the award.

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SCA Property Group

Shopping Centres Australasia Property Group RE Limited

ABN 47 158 809 851 AFS Licence 426603 as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160 612 788 and as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626 (SCA Property Group)

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
SCA Property Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: 1300 318 976 Overseas: +61 1300 318 976

X99999999999

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SAMPLE

PROXY FORM

I/We being a member(s) of SCA Property Group and entitled to attend and vote hereby appoint:

STEP 1 APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the SCA Property Group to be held at **2:00pm on Wednesday, 24 November 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at https://agmlive.link/SCP21 (refer to the **Notice of Annual General Meeting and Explanatory Notes** available on the Company's website at http://www.scapropertygroup.com.au/agm).

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 VOTING DIRECTIONS

Proxies will only be valid and accepted by the SCA Property Group if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

		For	Against	Abstain*
1	Adoption of the Remuneration Report	☐	☐	☐
2	Re-election of Executive Director – Mark Fleming	☐	☐	☐
3	Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	☐	☐	☐
4	Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	☐	☐	☐
5	Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming	☐	☐	☐
6	Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Financial Officer, Mark Fleming	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF UNITHOLDERS – THIS MUST BE COMPLETED

Unitholder 1 (Individual)	Joint Unitholder 2 (Individual)	Joint Unitholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the unitholder. If a joint holding, either unitholder may sign. If signed by the unitholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS UNITHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the SCA Property Group's unit register. If this information is incorrect, please make the correction on the form. Unitholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your units using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a unitholder of the SCA Property Group.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your units will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of units you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the SCA Property Group's unit registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of units applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either unitholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be sent 48 hours prior to the commencement of the AGM by sending to the Company's share registry by post, fax or scan and email to registrars@linkmarketservices.com.au details of these options are below. A form of the certificate may be obtained from SCA Property Group's unit registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm on Monday, 22 November 2021,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, unitholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link **www.linkmarketservices.com.au** into your mobile device. Log in using the Holder Identifier and postcode for your unitholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

SCA Property Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

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SAMPLE

Notice of 2021 Annual General Meeting

Questions

Name:_____

Address:_____

As a Unitholder in SCA Property Group, we invite you to submit questions relating to SCA Property Group or the business of the meeting prior to the 2021 Annual General Meeting.
Your questions can be directed toward the Chair, SCA Property Group's Auditor or the Chief Executive Officer.
Questions must be received by SCA Property Group's security registrar, Link Market Services Limited, by 2pm (Sydney time) on Monday, 22 November 2021 by:

- posting it in the reply paid envelope provided; or
- posting it to Link Market Services Limited at Locked Bag A14, Sydney South, NSW 1235 Australia; or
- faxing it to +61 2 9287 0309.

We will endeavour to respond to as many questions as possible during the 2021 Annual General Meeting. We may address questions together with one response, however there may not be sufficient time during the meeting to address all questions or topics.
Please note individual responses will not be sent to Unitholders.

Question for the:

☐ Chair ☐ Auditor ☐ Chief Executive Officer

_____
_____
_____
_____
_____

Question for the:

☐ Chair ☐ Auditor ☐ Chief Executive Officer

_____
_____
_____
_____
_____

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SAMPLE

CONTACT THE REGISTRY

Unitholders seeking information about their holding or distribution payments can contact the registry.

1300 318 976 (toll free within Australia)
+ 61 1300 318 976 (outside of Australia)

The Registrar
Link Market Services
Locked Bag A14
Sydney South NSW 1235
Australia

UNITHOLDER REGISTER DETAILS

You can view your holdings, access information and make changes by visiting https://investorcentre.linkmarketservices.com.au/Login/Login