

# SCENTRE GROUP

## ASX ANNOUNCEMENT

17 April 2020

### BOARD AND EXECUTIVE REMUNERATION UPDATE

Scentre Group (ASX: SCG) today announced that, in light of the COVID-19 pandemic and its impact on the Group's operations:

- the Board has agreed to a 20% reduction in base Board fees; and
- the Senior Leadership Team (including Peter Allen, the Group's Chief Executive Officer, and Elliott Rusanow, the Group's Chief Financial Officer) has agreed to a 20% reduction in fixed remuneration,

commencing 1 May 2020 with the Board reviewing these arrangements in August 2020.

Similar arrangements are also being implemented throughout the Group's broader executive team.

This announcement has been authorised by the Board.

Further information:

#### Company Secretary

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#### Investor Relations

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#### Corporate Affairs/Media

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#### Scentre Group Limited

ABN 66 001 671 496

#### Scentre Management Limited

ABN 41 001 670 579

AFS Licence No: 230329 as responsible  
entity of Scentre Group Trust 1

ABN 55 191 750 378 ARSN 090 849 746

#### RE1 Limited

ABN 80 145 743 862

AFS Licence No: 380202 as responsible  
entity of Scentre Group Trust 2

ABN 66 744 282 872 ARSN 146 934 536

#### RE2 Limited

ABN 41 145 744 065

AFS Licence No: 380203 as responsible  
entity of Scentre Group Trust 3

ABN 11 517 229 138 ARSN 146 934 652