

**Creating
extraordinary
places and
experiences**

CONTENTS

A message from the CEO	3
About this statement	3
Our operations	4
Our suppliers and supply chain	10
Modern slavery risk management	15
Governance	17
Achievements and future roadmap	19

OUR REPORTING SUITE

This document is part of a suite of **Responsible Business documents**, including:

 [Responsible Business Report](#)

[Responsible Business Data Pack](#)

[Climate Statement](#)

Also available

 [Annual Financial Report](#)

[Corporate Governance Statement](#)

[Property Compendium](#)

[Reconciliation Action Plan](#)

 [SEE MORE ONLINE](#)

We acknowledge the Traditional Owners and communities of the lands on which our business operates.

We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present.

We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.



A MESSAGE FROM THE CEO

We are a responsible and sustainable business. We approach everything we do with this mindset.

Our safety culture is described as people protecting people. This culture of care and concern for each other remains the foundation of our approach to reducing the risk of slavery in our supply chain. We take our responsibilities in this area very seriously.

Our Westfield destination teams work alongside our cleaning and security contractors every day. They are an integral part of our team.

This year, we continued to engage with our key stakeholders on the risk of slavery in their own businesses to better understand their management approaches, including on workplace safety and anti-discrimination practices.

We refreshed our Supplier Code of Conduct and contacted over 3,700 suppliers to communicate our governance expectations and high standards of ethical conduct.

An internal audit was conducted to identify areas where we could strengthen and improve our risk management approach including supplier screening and engagement processes.

We became members of the Property Council of Australia's Human Rights and Modern Slavery Working Group. Our participation in this industry forum enables us to collaborate and learn from peers, partners and members of our supply chain.

Our 2024 roadmap summarises our next steps and actions across the focus areas of education and training, supplier engagement and risk and assurance processes.

We remain committed to reducing the risk of slavery occurring in our supply chain and playing our part to eradicate it from global supply chains.

Elliott Rusanow
Chief Executive Officer
21 March 2024

ABOUT THIS STATEMENT

Scentre Group's 2023 Modern Slavery Statement sets out the actions taken by the Group to identify, assess and address the risks of modern slavery occurring in its 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 2023.

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 (SGT 1), Scentre Group Trust 2 (SGT 2) and Scentre Group Trust 3 (SGT 3), and their controlled and managed entities. The Boards of Scentre Group Limited, Scentre Management Limited (as responsible entity of SGT 1), RE1 Limited (as responsible entity of SGT 2) and RE2 Limited (as responsible entity of SGT 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 2023 Annual Financial Report available in the investor section on our website.

The Group has a common risk management framework and a common set of governance policies and procedures which are described in [pages 15 to 18](#) of this statement. The entities and operational teams which comprise the Group were consulted in the preparation of this statement. As part of our consultation process, operational teams risk assess their exposure to modern slavery, which informs the Group's approach to managing this risk in its operations and supply chains.

This statement was approved by the Board of each of Scentre Group Limited, Scentre Management Limited (as responsible entity of SGT 1 and Carindale Property Trust), RE1 Limited (as responsible entity of SGT 2) and RE2 Limited (as responsible entity of SGT 3) on 21 March 2024.



OUR OPERATIONS

Scentre Group owns

42 Westfield destinations

in Australia and New Zealand. Our destinations are in close proximity to 20 million people.

In 2023 we welcomed 512 million customer visits to our destinations, and our business partners achieved record sales of \$28.4 billion.

The Group's total assets under management are \$50.2 billion represented by \$34.3 billion SCG investment, and \$51.9 billion of third-party funds.

The Group employs 2,964 people across Australia and New Zealand.

The Westfield brand and experience in Australia and New Zealand is connected to generations of customers.

Our Westfield destinations are places people visit for social connection and to access diverse experiences, products and services.

Our strategic focus is to create more reasons for customers to visit and spend their time in our Westfield destinations.

Our unique capability to activate our destinations enables us to create moments that connect and celebrate our local communities. In competing for our customers' time and attention, we are evolving our Westfield destinations to be synonymous with how people live and spend their time.

Our strategic investments are informed by the needs of our local customers and communities, as well as the opportunity to optimise the performance of our destinations over time. We plan on both a portfolio-wide and asset-by-asset basis.

Our ability to attract more people to our Westfield destinations makes us a first-choice platform for businesses and brands. Across our portfolio of Westfield destinations, we have 3,700 diverse businesses representing approximately 12,000 outlets.

In 2023 our construction activities continued to be primarily in Australia. In Victoria, we successfully opened the final stage of the \$355 million (SCG share: \$178 million) investment at Westfield Knox. Works continue to progress on the expansion of Westfield Sydney.

We commenced the \$50 million redevelopment at Westfield Mt Gravatt in Brisbane introducing Uniqlo, Harris Scarfe and a range of specialty stores. These stores will continue to open throughout 2024.

At Westfield Tea Tree in Adelaide, we commenced a \$27 million (SCG share: \$13.5 million) redevelopment which will introduce JB Hi-Fi, an expanded Timezone and additional dining.

We have long-term growth opportunities to continue to deliver the places more people choose to come, more often and for longer.

Planning has commenced at Westfield Bondi in Sydney to repurpose Level 1 of the current David Jones department store space. Our strategy to optimise this space will introduce new lifestyle and recreation uses as part of the ongoing evolution of the destination.

We continue to progress works on our >\$4.0 billion pipeline of future retail development opportunities.

More information on Scentre Group's operations can be found in our 2023 Annual Financial Report.



State |  destinations | Population

Number of Westfield destinations
and the people that live within
close proximity to them

 WA | **4** | 1.7m

SA | **3** | 1.2m



VIC | **7** | 4.7m



ACT | **2** | 0.5m



QLD | **6** | 4.0m



NSW | **15** | 5.7m



NZ | **5** | 2.2m



42

Westfield destinations

20 MILLION

People live within close proximity
to a Westfield destination

>670 HECTARES

Land holdings in major
population and growth regions

512 MILLION

Customer visits

\$28.4 BILLION

Business partner sales

3.8 MILLION

Westfield members

Our people

Our people are the key to our success. Our focus on operational excellence means we have the capabilities and expertise to design, construct, operate, manage and market our platform.

Our workforce includes more than 75 professions, reflecting the diversity of our capabilities and talent. The Group employs 2,964 people, as at 31 December 2023. Approximately 93 per cent of our workforce is located in Australia.

The majority of our teams are made up of people in primarily professional or managerial roles, who are permanently employed and either covered by an award or are award free and have their eligibility to work confirmed by us as part of our recruitment and onboarding process. Employees covered by an award are primarily covered by the General Retail Industry Award and Clerks Private Sector Award and are paid accordingly.

As a result of the composition of our direct workforce and the established policies, procedures and learning and development programs in place, we consider that the risk of slavery occurring in our direct operations is low.

People protecting people

The health, safety and wellbeing of our people, contractors, business partners and customers is our priority.

Everyone is expected to play their role in creating workplaces that keep us all safe. It's part of our culture of people protecting people.

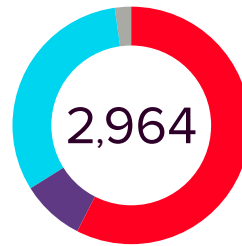
Our values

To achieve Our Purpose, Our Plan and Our Ambition, we are guided by our values – our DNA – which underpin the way we build relationships within our teams, with our business partners, our communities and other stakeholders.

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

ALL EMPLOYEES



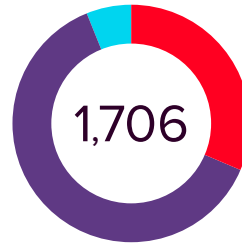
1,706
Permanent Full Time

260
Permanent Part Time

936
Casual

62
Fixed Term

PERMANENT FULL-TIME EMPLOYEES

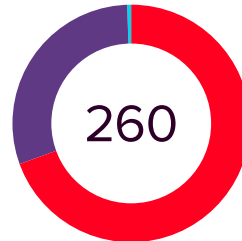


540
Centre

1,064
Non-Centre

102
Site Office

PERMANENT PART-TIME EMPLOYEES

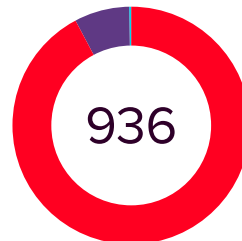


181
Centre

78
Non-Centre

1
Site Office

CASUAL EMPLOYEES

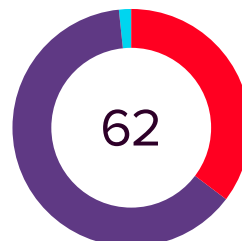


865
Centre

70
Non-Centre

1
Site Office

FIXED TERM EMPLOYEES



22
Centre

39
Non-Centre

1
Site Office



Members of our Westfield cleaning and security team

Focusing on a safe, respectful and inclusive workplace

In the first half of 2023, we engaged each of our cleaning and security suppliers to understand their existing policies, processes and training in relation to the upcoming legislation changes to the Sex Discrimination Act.

Aaron Galea, Head of Procurement, said: "We wanted to understand how our suppliers provide a safe, respectful and inclusive workplace for their people, and in doing so, play an active role to see our suppliers give this the same level of attention that we do at Scentre Group.

"Having these open and transparent conversations provided us with the opportunity to provide guidance and recommendations about our suppliers' approaches, seeking to align their activities with the high standards we expect.

"One example is that a supplier disclosed they were undertaking an internal review of team culture within one of our Westfield destinations. To give us confidence that the review was robust and independent I requested it be undertaken by their out-of-state leaders, rather than by the local team. Our supply partner was comfortable to accommodate this which I believe elevated the value of the activity.

"We re-connected with our suppliers towards the end of 2023 and they had all implemented their policy updates and were in the process of delivering their training schedules."

Code of Conduct – Acting with Integrity

All our people must comply with our Code of Conduct. It sets out the expectation that they will treat everyone they deal with fairly, courteously and with respect and requires them to comply with all applicable laws and regulations.

Everyone at Scentre Group is required to review and recommit to the Code each year. Our Code is supported by our governance policies.

Our employment policies and processes reflect industry practice. Our learning and development programs educate our people about key workplace policies including our Code of Conduct set out below.

We regularly review our policies, practices and behaviours to confirm they continue to meet the expectations of our business partners, our communities and other stakeholders, as well as reflect social and regulatory developments.

Code of Conduct – Acting with Integrity



Anti-Bullying Policy	Human Rights Policy
Anti-Discrimination Policy	Life Safety Policy
Anti-Fraud, Bribery and Corruption Policy	Sexual Harassment Policy
Conflict of Interest Policy	Supplier Code of Conduct
Diversity, Equity and Inclusion Policy	Supplier Grievance Management Policy
Environmental Policy	Whistleblower Protection Policy



Our people and slavery risk

Our people are a key part of our approach to managing the risk of slavery in our supply chain. We educate our teams about modern slavery, our commitment to eradicating it and how to manage the risks in our supply chain.

We do 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 effectively perform their roles.

Slavery and procurement risk training

We have an online training module that is required to be completed by our procurement team, senior managers and other team members who are involved in making decisions which may be impacted by the risk of slavery, or who engage with suppliers who have a high risk profile.

The module covers:

- how to assess and address modern slavery risks with the Group's suppliers
- the role of the Group's risk management framework and procurement processes to identify risk indicators
- identification of suppliers with a heightened risk of slavery and guidance on handling supplier-related slavery concerns
- the Group's modern slavery response framework, which details our approach and possible courses of action if modern slavery is identified in our supply chains.

In 2023, 90 per cent of these targeted team members completed this training. Completion of mandatory training is overseen by line managers and forms part of the Group's approach to performance assessment and review considerations.

Guidance material

We have a dedicated page on our intranet to provide our people with further guidance and access to a range of tools to help them manage the risk of slavery as they engage with suppliers, including modern slavery risk screening questions.

Team specific workshops

Subject matter experts conduct team specific workshops to address slavery risks specific to impacted teams.

We also train team members who interact most regularly with our higher risk cleaning and security suppliers in our supplier grievance management policy and processes.

Modern slavery awareness training

We have an online training module available to all team members which is aimed at raising general awareness of modern slavery and our approach to this risk.

A focus on procurement practices

In 2023 we expanded our Modern Slavery Action Group to include a stronger focus on procurement, through the Procurement Working Group.

This working group aims to align our procurement practice with good industry practice and address emerging supply chain risks and opportunities.

Adrian Fong, Procurement Working Group Chair, said: "By bringing together executives involved in procurement from across our business, including the areas of sustainability, design, construction, operations and environment, technology and corporate business, we elevated the focus on managing the risks of slavery and brought it to life within every team.

"Our modern slavery roadmap identifies ways we can improve our risk management in this area. This includes reviewing our policies and processes across our business in light of best practice, refreshing our Supplier Code of Conduct, extending our program of unscheduled checks after hours and undertaking an internal audit of our new supplier screening and engagement processes."



OUR SUPPLIERS AND SUPPLY CHAIN

Our direct supply chain includes a wide range of organisations and industry sectors. These organisations are predominantly located in Australia and New Zealand, with more than 98 per cent of our total supplier spend in 2023 being paid to suppliers based in these countries.

Most of our supplier expenditure relates to the operation of our Westfield destinations, 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 and pipeline.

Our supply chain engagement

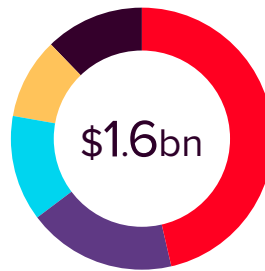
We are committed to high standards of ethical conduct and to promoting and supporting a culture of ethical behaviour and good corporate governance. This commitment extends to how we engage with our supply chain, as part of our ordinary business practices.

We require our suppliers to abide by our Supplier Code of Conduct, Human Rights Policy and our Supplier Grievance Management Policy. We operate under the Shopping Centre Council of Australia Code of Conduct for Fair Service Provisions and are a signatory to the Australian Supplier Payment Code.

Our Supplier Code of Conduct details our expectations of suppliers, including that they ensure no instances of modern slavery occur in their operations and supply chains and that they will comply with all applicable laws and regulations relating to human rights.

In 2023, we refreshed our Supplier Code of Conduct in a number of areas, including to reinforce the Group’s expectations around labour and employment practices, risk management (including information security and cybersecurity) and the risk of fraud, bribery, corruption, money laundering or dealing with sanctioned entities. This was communicated to over 3,700 of our suppliers.

TOP 5 CATEGORIES OF SPEND



\$754m
Construction and maintenance

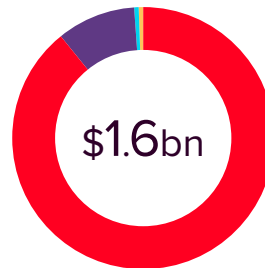
\$297m
Government, regulatory, insurance and banking

\$213m
Labour services (cleaning/security)

\$162m
Utilities

\$195m
Other goods and services (professional services/marketing/technology)

LOCATION – TIER 1 SUPPLIERS



\$1.4bn
Australia

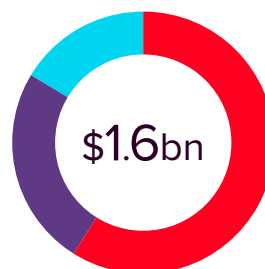
\$157m
New Zealand

\$7m
United States

\$9m
Other*

* Includes suppliers from Canada, China, Europe, Israel, Philippines and Singapore.

2023 SPEND BY OPERATIONAL AREA



\$957m
Westfield destinations

\$399m
Design and Construction

\$265m
Corporate

The total spend includes Scentre Group’s proportionate ownership and our joint venture partners’ proportionate ownership. The spend reflects 100% of the outflows in relation to the entire property portfolio of Westfield destinations. Rounded to the nearest million.

Collaborating with our peers, partners and members of our supply chain forms part of Scentre Group's approach to learn more about our operating environment and the risk of modern slavery, and how we can impact and influence change.

Industry peers

Scentre Group is a member of the Property Council of Australia's Human Rights and Modern Slavery Working Group, working with our peers on initiatives to enhance the property industry's approach to human rights and modern slavery matters.

Business partners

We engage with our business partners from time to time to share our approach to being a responsible and sustainable business and to learn more about their approach to addressing the risk of modern slavery in their supply chains.

Joint venture partners

We engage with our joint venture partners on environmental, social and governance matters, which includes modern slavery, and to share our approach to being a responsible and sustainable business.

Suppliers

Our program of identifying, assessing and working with suppliers to address modern slavery risk is embedded across Scentre Group's operations.

See [pages 15–16](#) for more information.

Higher risk areas

Modern slavery risk assessments are embedded into our procurement processes. To confirm we have identified all higher risk suppliers, our teams are asked to directly consider the risk of slavery in their supply chains as part of the annual review of team risk registers. The number of our high risk suppliers reduced during 2023 from 80 to 70, as ten ceased to provide services to the Group.

In 2023, our higher risk areas remained labour hire services, including cleaning and security and parts and materials sourced overseas (such as design and construction materials and technology).

Risk indicators identified across our high-risk suppliers included:

- the use of foreign workers or temporary or unskilled labour by cleaning and security suppliers, delivery partners and design and construction subcontractors
- the sourcing of construction materials, plant and equipment and parts (which may include 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 digital screens, parking technology and solar panel 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.

Scentre Group uses the Property Council of Australia's (PCA's) Informed 365 platform to assess risks present in suppliers operations and supply chains, and to understand what processes they have in place to address the risk of modern slavery.

Suppliers who are identified as having a potentially higher risk for modern slavery, and do not themselves report under the Modern Slavery Act, are surveyed using this platform.

In 2023, 66 of our 70 high-risk suppliers were asked to complete a modern slavery risk assessment in the PCA's Informed 365 tool (four already prepare their own Modern Slavery Statements).

Of these suppliers:

- 85 per cent completed their 2023 survey.
- 25 suppliers had operations or direct manufacturing outside Australia and New Zealand.

Team members continued to follow up suppliers who had incomplete 2023 survey responses. Relevant team members sought to understand why responses were not provided in full, and to assess potential risks and agree on follow up actions.

Tendering, procurement and contract management

Our contracting approach reflects how we operate as a responsible and sustainable business. Our tendering and procurement processes used in our higher risk areas specifically address the risk of modern slavery in our supply chains.

Key aspects of our processes are set out below.

A tender is issued

This includes a requirement for suppliers to:

- comply with our Supplier Code of Conduct
- have a system in place to identify, assess and address the risk of modern slavery in their operations and supply chain.

Tender responses are received

Suppliers respond to screening questions about the risk of modern slavery in their operations and supply chains.

Responses are reviewed

Follow up actions are taken where the response is incomplete or indicates the supplier may be high risk.

Contracts are entered into

Our standard form contracts require our suppliers to have a system in place to identify, assess and address the risk of modern slavery in their operations and supply chain.

Monthly confirmations that workers are paid in accordance with applicable awards or enterprise bargaining arrangements are obtained from suppliers who provide these higher risk services.

Onboarding and prequalification

Suppliers who provide services in our Westfield destinations and are prequalified using Cm3 (an external supplier prequalification provider) also complete a modern slavery self-assessment questionnaire as part of our onboarding and prequalification process.

Supplier team members complete our induction process which covers work health and safety, emergency procedures, risk and hazard identification and our behavioural expectations.

For our higher risk cleaning and security suppliers:

- Scentre Group team members benchmark and assess pricing sustainability and validate this against applicable awards or enterprise bargaining arrangements.
- Allowances are reviewed for suitability and whether they are fit for purpose, including to confirm provision for on-boarding of new staff, leave loading, training, uniforms and equipment.
- Staffing charts are reviewed to confirm resourcing is adequate and workloads are safe and can be sustainably managed, considering comparable centres and activities.
- Past performance is considered in relation to work health and safety, subcontracting arrangements and worker entitlements.

Our ongoing engagement with our suppliers and their staff

Our site and centre management teams engage formally and informally with our suppliers and their team members. This engagement allows issues to be raised early and directly with us by workers.

Our people know and regularly engage with our suppliers and their team members, including through:

- face-to-face meetings, including daily huddles, weekly team meetings, monthly contractor meetings, safety forums and emergency response training
- weekly KPI inspections and quarterly supplier performance and KPI delivery meetings
- monthly work health and safety observations to confirm that work practices are carried out safely, with any non-compliances documented and tracked to resolution
- regular team talks that focus on areas such as lost time injuries and to gain feedback to improve our management and operational processes
- a dedicated contractor engagement program, where Scentre Group staff members meet directly with supplier team members on-site so that contractual requirements are met and to otherwise discuss any concerns supplier team members may raise around their work conditions
- an annual review meeting where senior leaders from our cleaning and security providers outline their approach to modern slavery risk management including any issues or enhancements identified during the year.



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.

Spot checks and audits

We conduct spot checks on matters relating to wages, employment and working conditions. This includes unscheduled checks after hours where we focus on our cleaning and security team members who work at times when our centres are closed and have less direct contact with Scentre Group team members. On these occasions, we talk directly with our cleaning and security team members and discuss their feedback on a range of matters including pay, safety, training, work loads, equipment and personal protective equipment

Assessing risk

We continue to partner and work with suppliers to continuously improve our approach to assessing and addressing slavery risks. How we do this depends upon the nature of the services being provided by our suppliers.

During 2023, we awarded 101 facilities management contracts across Australia and New Zealand. Of these, 55 were awarded to high-risk suppliers (security services).

Another 46 facilities management contracts with non high-risk suppliers were also awarded.

All Australian high-risk suppliers completed the PCA's Informed 365 modern slavery self-assessment tool. In addition, all Centre Experience suppliers completed a modern slavery self-assessment questionnaire through the Group's supplier prequalification provider, Cm3. All contracts included clauses requiring the suppliers to identify, assess and address modern slavery risks in its operation and supply chains.

Grievances

Our expectation is that our suppliers maintain their own grievance management mechanisms and that, where appropriate, an employee of a supplier engage first with the supplier's own grievance management process before raising a grievance with us. However, we recognise that this may not always be practical or realistic.

Our supplier grievance management policy sets out the principles we apply in managing concerns, issues or incidents raised by an employee of a supplier, or a supplier to a supplier, who believes they are the subject of unreasonable treatment by Scentre Group, its team members, contractors or suppliers, in or in connection with a Scentre Group workplace.

We recognise that the processes used to handle grievances need to be flexible in light of the circumstances in which a grievance may have arisen, and we will continue to refine our approach. At a minimum we:

- encourage speaking up
- respect confidentiality
- aim to be impartial
- believe that timely resolution is important.

All grievances raised with us in 2023 were investigated, including with Scentre Group oversight where the investigation was undertaken by the employer, appropriate recommendations implemented depending on the outcome, and tracked to resolution.

2023 Grievances	Number	How resolved
Bullying/Harassment*	3	Resolved in consultation with impacted team member and the supplier
Sexual Harassment*	3**	Resolved in consultation with the relevant suppliers, with Scentre Group's employee assistance program being extended to the supplier team members who had been subject to the behaviour
Pay/workplace entitlements	3	Resolved in consultation with the supplier with validated pay and entitlements paid to supplier team member where relevant, and improvements made to the suppliers administration processes and team member understanding as to the components of pay.
Total number of reported grievances	9**	

* Grievances related to behaviour towards cleaning and security supplier team members, by other cleaning and security supplier team members.

** One grievance was raised anonymously, and did not provide sufficient information to determine whether the grievance was being made by a supplier team member.

After hours spot checks

During the year, Scentre Group team members continued to undertake unscheduled checks after hours in our Westfield centres, engaging directly with our cleaning and security team members who work overnight. The purpose of these checks is to engage directly with these team members on their work and employment conditions, training and grievances. As these team members have less direct contact with Scentre Group team members, they may be more vulnerable in these areas.

After hours spot checks were undertaken at nine Westfield destinations across NSW, Vic, Qld and WA. This included suppliers which had been service providers to the Group prior to 2023.

While no significant concerns or issues were raised by team members or identified during these checks, our team undertook 21 remedial actions in response to the feedback provided.

These included raising a request for additional uniforms which was actioned immediately. Other matters raised and addressed included the need to update safety data sheet information, training, and safety procedures and policies.

Head of Procurement, Aaron Galea, said: "I'm pleased with how we engaged the cleaning and security team members in our Westfield destinations during these after hours checks. Their dedication, service and effort in making our destinations clean and safe is integral to our customer focus. It's important we conduct these unscheduled visits across the portfolio to check that their work and employment conditions are appropriate.

"Our destination teams work alongside our cleaning and security team every day. The after hours checks are an important and additional opportunity for Scentre Group's team, many of whom are independent from these operational processes, to listen to cleaning and security team members and encourage them to raise concerns."



MODERN SLAVERY RISK MANAGEMENT

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 leadership team and actively promoted and role-modelled throughout our business. Our 42 Westfield destinations across Australia and New Zealand are operated in a way that respects the dignity, wellbeing and human rights of our team members, contractors and the communities in which we operate.

The Group's enterprise risk management policy and framework provides the business with guidance as to how we identify, assess, monitor and manage material business risks, including the risk of modern slavery, in our direct operations and supply chain.

Our enterprise risk management policy and framework are 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. Modern slavery risk assessments are embedded within our procurement practices with greater focus on higher risk areas such as cleaning, security, design and construction (including solar) and technology.

Key operational, supplier and supply chain risks are also progressively captured in team risk registers where relevant, along with the causes, controls and treatment plans for those risks. Risk registers are reviewed at least annually as part of our risk management processes.

Scentre Group's direct operations are in Australia and New Zealand where all our Westfield destinations are located, with our support offices located in Sydney, Australia and Auckland, New Zealand. We consider the risk of modern slavery occurring in our direct operations as low given the geographic and regulatory environments in which we operate.

Our direct operations are supported by our supply chain, with many of our core operational activities subcontracted to third parties. Our risk reviews highlight our design and construction, facilities management and technology areas as having the potential for 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 on [pages 10–14](#).

Our approach to remediation

In assessing and addressing modern slavery risks within our direct operations and supply chain, situations that may give rise to actual or suspected instances of modern slavery may be identified. Our modern slavery response framework guides our people in responding to such incidents, 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. Our people and our suppliers are educated on modern slavery risks, and appropriate means to respond and remediate.

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

- Safeguarding and supporting victims – victims of slavery are often very vulnerable people. We recognise that our response must protect victims and not unnecessarily further disadvantage them through the remediation actions taken.
- Respecting confidentiality – where a potential incidence of slavery is identified, confidentiality should be maintained if possible, in light of the need to safeguard the victims and enable allegations to be properly investigated.
- Gathering and securing information – if concerns about slavery in our operations and supply chain are raised, 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 slavery in our operations or supply chain. Depending on the circumstances in which slavery occurred, it may be appropriate to refer concerns to law enforcement or other authorities, or to work with appropriate non-governmental bodies to guide our response and remediation process.

We recognise that actions taken to address modern slavery risks need to be in the best interests of the potential victim/s and our response needs to be tailored to each individual situation.

We consider effective response options to 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 support or compensation for victims, enhancing supplier controls and processes as well as education and training.
- Requesting suppliers obtain third-party certification or a third-party audit to understand the full extent of any modern slavery risks and confirm a remediation plan is in place and tracked to completion.

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. We assess the effectiveness of our actions around mitigating modern slavery risks by:

- monitoring key deliverables through our Procurement Working Group, Responsible Business Scorecard and team scorecards
- viewing and addressing actual or potential incidents of modern slavery
- regular and active engagement with our workforce and suppliers
- assessing and remediating the findings of audits conducted (for example, wage audits or unscheduled checks after hours)
- effectively resolving grievance and whistleblower complaints.

We have a risk based business review and audit (internal audit) program which independently assesses the design and operating effectiveness of key controls to manage key risks. Results of any audits are reported to the Executive Risk Management Committee and the Audit and Risk Committee¹ on a semi-annual basis. Modern slavery risks and controls are considered as part of this program.

We aim to enhance and improve the effectiveness of our actions in addressing modern slavery risks through various avenues which promote awareness, transparency and advocacy in this space.

Validating and evolving our approach

To support Scentre Group's ongoing commitment to eradicating modern slavery from our supply chains, an internal audit was conducted in 2023 to assess the effectiveness of our approach. The internal audit reviewed the Group's procurement practices and processes to identify, assess and address the risks of modern slavery occurring in our operations and supply chain. The audit focused on areas of the business that most commonly engage with suppliers in industries, or that operate in regions, which present a higher modern slavery risk.

While there are well-defined processes to identify and understand modern slavery risks, opportunities were identified to further strengthen the supplier due diligence process, including enhancing the retention of documentation supporting the risk assessment processes and processes for reviewing completed risk assessments. These actions will be monitored by senior leaders, the Procurement Working Group and Scentre Group's Internal Audit team.

1. From 1 April 2024, our Audit and Risk Committee is being restructured. In light of the Group's continued focus on being a responsible and sustainable business, the Board is establishing an Audit and Finance Committee and a separate Risk and Sustainability Committee.



GOVERNANCE

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

At Scentre Group governance, ethical business practices and high standards of personal conduct are fundamental to our culture and the way we operate as a responsible and 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 and 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 leadership team and the Executive Risk Management Committee.

Chief Executive Officer

Responsible for day-to-day management of Scentre Group and implementation of strategic objectives.

Board of Directors

Oversees management of Scentre Group for securityholders.

Audit and Risk Committee²

Oversees financial reporting and risk management.

Reviews and assesses the Group's corporate risk profile, enterprise risk management policy and enterprise risk management framework at least annually, and considers reports from management on new and emerging risks, and the risk controls and mitigation measures in place to deal with those risks, which includes the risk of slavery.

Reviews and makes recommendations to the Board in relation to the Group's modern slavery statement.

Human Resources Committee

Oversees human resources strategies and policies including executive and Director remuneration.

Nomination Committee

Assists the Board in Board and Committee composition, director appointments and succession planning.

Key management committees

Executive Leadership Team

Aligns on and embeds our responsible business strategy.

Executive Risk Management Committee

Meets at least five times a year and considers any material slavery risks identified from time to time as well as any material grievances or other incidents which may arise.

These are escalated to the Board, through the Audit and Risk Committee, where appropriate.

Procurement Working Group

Assists the executive leadership team in its oversight of the Group's procurement practices, so that they align with industry practice and address emerging supply chain risks and issues. Key functions of the working group include:

- establishing and monitoring procurement and supply chain management, tendering and procurement processes
- establishing and monitoring due diligence and counterparty risk assessments
- overseeing the approach to supplier engagement and oversight, including oversight of appropriate labour and employment practices of suppliers.

Any key risks, material opportunities for improvement or issues raised are escalated to the Executive Risk Management Committee.

2. From 1 April 2024, our Audit and Risk Committee is being restructured. In light of the Group's continued focus on being a responsible and sustainable business, the Board is establishing an Audit and Finance Committee and a separate Risk and Sustainability Committee.

Our policies and practices

Fundamental to the way we work as a responsible and 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 people are required to recommit to our Code of Conduct annually.

Our Human Rights Policy reflects our objective to respect 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 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.

We require our suppliers to abide by our Supplier Code of Conduct, Human Rights Policy, and our supplier grievance management policy. We operate under the Shopping Centre Council of Australia Code of Conduct for Fair Service Provisions and are a signatory to the Australian Supplier Payment Code.

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 any of 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 people, as well as Scentre Group directors, officers and people. 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 at any time.

Our Whistleblower Protection Policy is publicly available and has been promoted to our people, as well as our on-site suppliers and their team members. Our supplier grievance management policy sits alongside our Whistleblower Protection Policy, to provide guidance for resolving concerns raised by our suppliers' employees which do not fall within the scope of the Whistleblower Protection Policy.

Material matters which arise under these policies are considered by the Executive Risk Management Committee and/or the executive leadership team and, where appropriate, are reported to the Board through the Audit and Risk Committee.



ACHIEVEMENTS AND FUTURE ROADMAP

OUR FOCUS AREAS



EDUCATION AND TRAINING

2023 ACHIEVEMENTS

- ✔ Continued to engage with our key stakeholders on modern slavery risks as part of our responsible business engagement.
- ✔ Participated in industry and governance forums to collaborate, review and respond to regulatory and social developments in relation to modern slavery risk.

2024 ROADMAP

- ➔ Review and refresh our approach to training our people.
- ➔ Continue to participate in industry working groups and engage with regulatory developments.



SUPPLIER ENGAGEMENT

- ✔ Refreshed and relaunched our Supplier Code of Conduct.
- ✔ Reviewed our supplier set up process to assess whether enhancements in data collection could assist with modern slavery risk reporting.
- ✔ Responded to issues identified in our 2022 unscheduled after hours checks of suppliers.
- ✔ Engaged with our higher risk cleaning suppliers at a leadership level to understand their approach to modern slavery and any issues or grievances they received throughout the year.

- ➔ Implement an enhancement to the technology systems used for our supplier risk reviews.
- ➔ Engage with our higher risk suppliers, to understand what they have learnt from their reviews of modern slavery risk and feedback on Scentre Group's approach.
- ➔ Continue our program of unscheduled checks after hours, supplemented with working day engagement sessions.
- ➔ Review our supplier observations to identify any trends which may need to be addressed.



RISK AND ASSURANCE PROCESSES

- ✔ Expanded our centre-based audit engagement program and approach to contractor management through proactive unscheduled checks after hours.
- ✔ Conducted internal assurance over our approach to managing modern slavery risk.

- ➔ Respond to the issues identified in our 2023 internal audit of our processes in relation to modern slavery risk management.
- ➔ Enhance our approach to supplier and counterparty due diligence and sanctions screening.
- ➔ Review how we engage with modern slavery risk in our standard form contracts and assurance processes.

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, page 3	Scentre Group 2023 Annual Financial Report
Describe the reporting entity's structure, operations and supply chains	A message from the CEO, page 3	Scentre Group 2023 Annual Financial Report
	Our operations, pages 4–9	Scentre Group 2023 Responsible Business Report
	Our suppliers and supply chain, pages 10–14	Scentre Group 2023 Responsible Business Data Pack
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entity it owns or controls	Our operations, pages 4–9	
	Our suppliers and supply chain, pages 10–14	
	Modern slavery risk management, pages 15–16	
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	Our operations, pages 4–9	
	Our suppliers and supply chain, pages 10–14	
	Modern slavery risk management, pages 15–16	
	2023 Achievements and 2024 Roadmap, page 19	
Describe how the reporting entity assesses the effectiveness of these actions	Our ongoing engagement with our suppliers and their staff, pages 12–14	
	Modern slavery risk management, pages 15–16	
Describe the process of consultation with any entities that the reporting entity owns or controls	About this statement, page 3	
	Our approach to remediation, page 15	
Provide any other relevant information		Scentre Group 2023 Annual Financial Report Scentre Group 2023 Responsible Business Report Scentre Group 2023 Responsible Business Data Pack

This document has been prepared by Scentre Group, which comprises Scentre Group Limited, Scentre Management Limited as responsible entity for Scentre Group Trust 1 and the Carindale Property Trust, RE1 Limited as responsible entity for Scentre Group Trust 2 and RE2 Limited as responsible entity for Scentre Group Trust 3 (collectively Scentre Group).

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