



SCENTRE GROUP



# Code of Conduct

*Acting with Integrity*

*Creating extraordinary places,  
connecting and enriching communities.*

*Last updated December 2019*



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## Message from our CEO

Scentre Group's purpose – *creating extraordinary places, connecting and enriching communities* – has been constant since the Group was established.

In striving to achieve our purpose 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.

Ethical business practices and high standards of personal behaviour are fundamental to the way we work as a responsible, sustainable business.

Our Code of Conduct reflects who we are, what is important to us and outlines our expectations and our responsibilities.

Our code guides each of us in our decision making. In making decisions our people are expected to always put the Group first, followed by the team and then, themselves.

Please read and use our code – and our DNA – which reflect what the Group, and we as individuals, stand for.

Peter Allen  
*Chief Executive Officer*





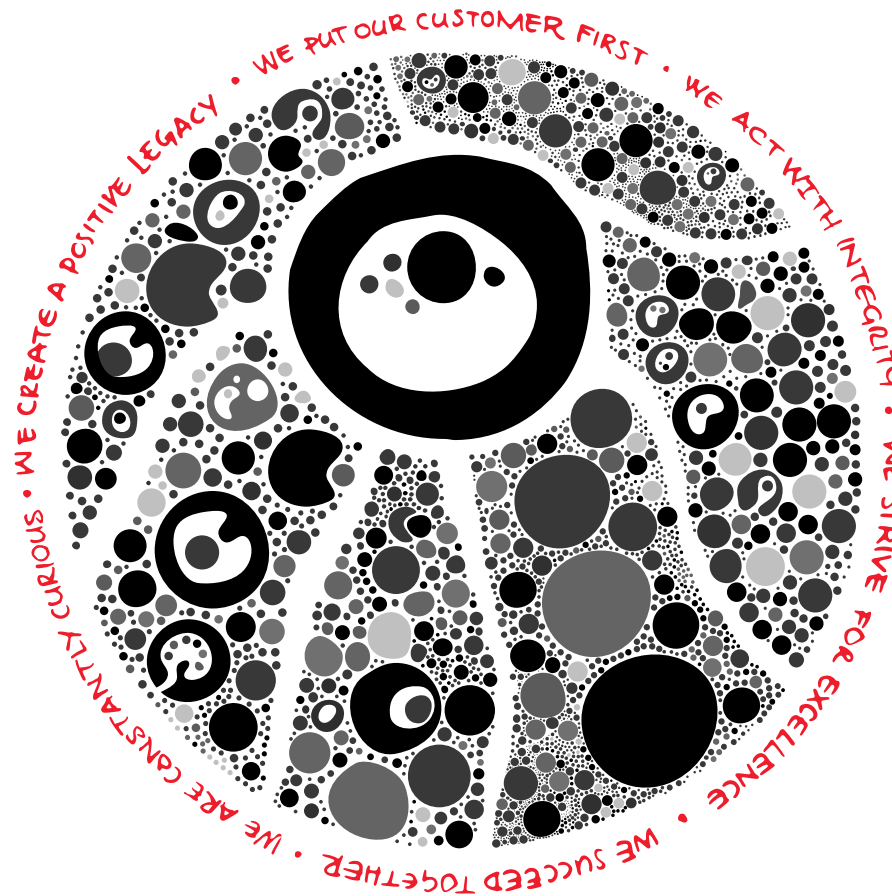
## Our Purpose and DNA

**Our Purpose** – *creating extraordinary places, connecting and enriching communities* – is an aspirational statement that unites us in what we do at Scentre Group.

**Our DNA** is the ‘cultural blueprint’ for our organisational behaviour.

- 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

Our DNA underpins the way we build relationships within our teams, with our business partners, our communities and other stakeholders.



*Need more information?*

- 📺 Watch our DNA video [Living the DNA values](#)



# What is expected of our people

## Scentre Group Code of Conduct

Our Board and Executive Committee have approved and fully support our Code of Conduct.

The code sets out the standards we require of everyone who works for Scentre Group including our directors. You must understand our Code of Conduct and comply with it, and the law, at all times.

If you breach the Code of Conduct or Group policies, you may face consequences including disciplinary action or termination of employment.

While you must comply with the code, it doesn't cover every situation you may face so it is important to use good judgement in everything you do. Our DNA can help to guide you in this.

### **If in doubt about a course of conduct, ask yourself:**

- Is this consistent with our Code of Conduct and expected standards of behaviour?
- Could it endanger anyone's safety or cause injury?
- How does this sit with our DNA?
- How will it reflect on me and the Group?
- Am I willing to be held accountable for this decision?



## **Living our DNA**

In line with our DNA, our employees are required to:

- Treat everyone with whom they deal with fairly, courteously and with respect
- Perform their duties to the best of their ability
- Ensure their personal interests do not conflict with their duty to Scentre Group
- Never unfairly discriminate against or bully a person
- Never engage in improper or offensive behaviour
- Comply with all laws and regulations applicable to any activity undertaken by members of Scentre Group

- Perform their work in a safe manner
- Always work within Scentre Group's policies and rules
- Never act in a way that would harm Scentre Group's reputation

Our DNA shapes our decisions and actions. At Scentre Group we demonstrate accountability and we foster open and transparent communication. This means that we don't hide or hold back bad news from our managers, our leadership team or our Board.



# How we treat one another

## Diversity and inclusion

We believe that our diversity contributes to our business success and that providing and promoting a positive work environment allows us to achieve excellence in our workplace.



Our people vision – *be the place where talent can thrive* – is built on having a diverse and inclusive culture where everyone feels safe to bring their whole self to work and to succeed to the best of their ability.

Our employment decisions are based on qualifications, merit and business needs. Our decisions are made without considering a person's racial origin, age, disability, religion, culture, sexual orientation or gender identity.

At Scentre Group we treat each other fairly, equally and with respect. We do not tolerate unlawful discrimination, harassment or bullying.

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*Need more information?*

-  Diversity and Inclusion Policy
- Anti-Bullying Policy
- Anti-Sexual Harassment Policy
  
-  Speak to your manager or Human Resources representative



## Working safely

Health, safety and welfare is a business priority and we actively promote a culture of *people protecting people*.

Your safety and the safety of our contractors, retail partners, customers and visitors is of paramount importance.

We have an obligation to ensure that we take all reasonably practicable steps to protect the health and safety of people in our workplaces and to consult with other stakeholders who may be impacted by our work activities.

### **Our life safety framework applies to all our operations**

Every employee must:

- Always comply with our work, health and safety policies and procedures
- Look out for their own safety and the safety of others
- Question unsafe or improper operations and, if necessary, stop work to address them
- Report all injuries and safety incidents
- Report any hazard or risk you identify to your supervisor or the location manager

*Need more information?*

- 📄 WHS Policy  
WHS Responsibilities
- 🗣️ Speak to your manager or Life Safety representative





# Conflicts of interest

## What is a conflict of interest?

As employees, we must always make business decisions based on what is best for Scentre Group.

A conflict of interest can arise when personal activities, interests or relationships (whether direct or indirect) are inconsistent with the interests of the Group. Conflicts of interests can take many forms.

These include:


- Having a personal or business interest with persons involved in business dealings with the Group
- Having an interest in a tenancy in any centre owned or managed by the Group
- Material business interests of close relatives which may put you in a position of conflict with the Group

- Engaging in private dealings with any supplier of goods or services to the Group
- Accepting gifts and entertainment or other personal benefits
- Holding employment or operating a business outside of the Group


Having a conflict of interest is not necessarily a breach of our Code of Conduct. However, failure to disclose a conflict and, where required, obtain consent, will be a breach of the code.

**At Scentre Group, we act in the best interests of the Group and work together as one team.**

*Need more information?*

 Conflicts of Interest Policy

Conflicts of Interest and Related Party Transaction Policy

 Speak to your manager or Human Resources representative

## Gifts and entertainment

Employees must not accept or provide gifts, entertainment or hospitality with the intention or effect of improperly obtaining or directing business or obtaining any improper advantage in the conduct of our business. In principle, they should only be provided or accepted if they are occasional and of modest value.

Gifts, entertainment and hospitality (benefits) can take many forms.

You may not accept a benefit from any party which has commercial ties to Scentre Group unless:

- the value of the benefit is \$250 or less (in aggregate); or
- the benefit is generally available to customers of the provider of the benefit and is obtained on normal commercial terms; or

- in the case of Board members, the benefit is obtained through a relationship that does not involve Scentre Group; or
- the benefit is otherwise approved in accordance with our gifts and entertainment policy.

Within 14 days of receipt of a benefit with a value of \$100 or more employees must record the benefit in the gifts and entertainment register via MyHub.

Our code also sets out our policy on political donations and contributions under the section 'Dealing with others'.

### Need more information?

- 📄 Conflicts of interest Policy  
Gifts and Entertainment Policy and Register
- 🗣️ Speak to your manager or Human Resources representative



## Discounts

Employees may not accept personal discounts or other benefits from suppliers or our retail partners if they are not available to the public or to Scentre Group employees generally under an approved employee discount scheme.

Approved employee discounts schemes are explained in our Conflicts of Interest Policy.

## Employment of family members and relatives

Family members and relatives of employees may be employed by the Group. However, our policy is that no employee may have a family member or relative in a direct reporting role.

Employees may not work in the same team with a family member or relative without the approval of the Director, Human Resources (in consultation with the employee's Divisional Director).

## Personal Relationships

Employees in a personal relationship may not be in a direct reporting line.

If you are in a personal relationship with another employee in your business unit or with an employee with whom you work on a regular basis, you must inform your manager or Human Resources representative as soon as practicable.

## Outside employment

You may not hold employment or operate a business outside of the Group or provide consultancy or other services to any person other than the Group without the approval of the Director, Human Resources (in consultation with your Divisional Director).

You may not:

- hold a position of an officer or director of any entity that competes with or has business dealings with the Group; or
- hold a position of an officer or director of any other entity that would interfere your ability to perform your responsibilities and duties to the Group;

without the approval of the Director of Human Resources, in consultation with your Divisional Director.



## Business practices

### Financial records

We must keep financial records and have appropriate controls in place to evidence the business reason for making payments to third parties and that all expenditures are properly authorised and accurately and transparently recorded.

Employees must comply with the recording, reporting and approval requirements of our Gifts and Functions Guidelines, Gifts and Entertainment Policy, Business Travel and Expense Policy, Credit Card Policy and Authorisations Policy.

No entry may be made in the Group's records that distorts or disguises the true nature of any transaction.

### Group property and assets

Scentre Group property and assets (including personal work equipment and credit accounts such as corporate credit

cards) are critical to our business success. While some incidental personal use of Group assets is acceptable, you must always use Scentre Group assets appropriately and responsibly. Scentre Group credit cards must not be used for personal purposes.

### Confidentiality

During your employment, you may have access to information relating to our strategy, operations and finances. You may also learn confidential information about our retail partners, suppliers or customers.

You must treat all information about the Group, our retail partners, suppliers and customers as confidential unless that information is publicly available.

You must not give or communicate any confidential information of this nature to anyone within the Group who is not authorised to see that information.

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*Need more information?*

- 📄 Authorisations Policy
  - 📄 Gifts and Functions Guidelines
  - 📄 Gifts and Entertainment Policy
  - 📄 Business Travel and Expense Policy
  - 📄 Credit Card Policy
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- 🗣️ Speak to your manager or Human Resources representative



## Information systems

Employees must operate our information technology, devices, networks and systems in accordance with our policies and procedures.

Users must only use Scentre Group systems for Scentre Group business purposes.



All information stored on, or created or modified using Scentre Group systems is the property of Scentre Group.

A small incidental amount of personal use of Scentre Group systems is permitted, provided that the use is otherwise consistent with the Responsible Use of Technology Policy and our Code of Conduct. Any personal data stored on Scentre Group systems is at the risk of the user.

We may undertake surveillance of any Scentre Group equipment, including computers, phones, internet and email.

Access to internet sites or emails may be blocked from time-to-time, for example, if it is suspected that they contain inappropriate material, a suspected virus or spam or other risk.

*Need more information?*

-  Responsible Use of Technology Policy
-  Speak to your manager or Human Resources representative



## Security trading

Insider trading is prohibited by law as well as under our security trading policy.

Insider trading laws prohibit any person with inside information from dealing in the securities or tipping, influencing or procuring another person to deal in the securities.



Inside information is information that is not generally available to the public and, if it were generally available, a reasonable person would expect it to have a material effect on Scentre Group securities, Carindale Property Trust (CDP) securities or the securities of another entity.

In addition, the Group has ‘black-out’ periods in which certain employees are prohibited from buying or selling Scentre Group or CDP securities.

The black-out periods commence on 1 January and 1 July and end 2 hours after the release of the full year or half-year results (as applicable). In addition, at all times Board members, members of the Executive Committee and other designated executives may only deal in Scentre Group or CDP securities at any time with prior approval.

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### *Need more information?*

-  Security Trading Policy  
Continuous Disclosure and Communications Policy
-  Speak to your manager or Human Resources representative



## Dealing with others

### Anti-fraud, bribery and corruption

Scentre Group has zero tolerance of fraud, bribery or corruption. Improper conduct under our anti-fraud, bribery and corruption policy may constitute serious criminal and civil offences for the Group and any individuals involved as well as attracting serious penalties. Reputational damage may also occur to the Group and any individual involved.

The making, paying or procuring of facilitation payments or secret commissions by an employee or any person acting on behalf of the Group is prohibited as is any activity in relation to or connected with money laundering.



### Political donations and contributions

No political donations may be made without the consent of the Chief Executive Officer. You should also be aware that some jurisdictions prohibit political donations. For example, in NSW property developers (such as Scentre Group) are prohibited from making political donations.

You must also obtain prior approval from the Chief Executive Officer for involvement in any business-related event which is organised by or on behalf of a political party or candidate to ensure compliance with the law and the Group's policies.

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*Need more information?*

-  Anti-Fraud, Bribery and Corruption Policy
-  Speak to your Divisional Director, the Legal team, or Corporate Affairs



# Communicating externally

## Continuous disclosure

We are committed to ensuring that the market is provided with high quality, relevant and accurate information about our activities in a timely manner to enable investors to make informed investment decisions.

- Scentre Group and Carindale Property Trust are listed on the Australian Securities Exchange (ASX) and must comply with the ASX Listing Rules
- All of our external communications must have regard to our reputation and our obligations under the law and the listing rules

## Social media

Any use of social media - whether work-related or otherwise - could have a workplace impact.

Our Social Media Policy outlines the principles and requirements for representing the Group on social media.

Our Code of Conduct applies to your personal communications on social media.

*Need more information?*

- 📄 Continuous Disclosure and Communications Policy
- Social Media Policy
- Social Media Engagement Guidelines
- 🗉 Speak to your Divisional Director, the Legal team or Corporate Affairs





## External stakeholders

Only certain executives are authorised to engage directly with investors, the media, law enforcement, the government or regulators. This is to ensure that those external parties receive accurate and properly co-ordinated information in response to their enquires.

To ensure that external enquires are handled appropriately, employees who receive an enquiry should politely request it be made in writing to the relevant executive.

If you are approached by an external party for comment or information, you must:

- in the case of investors, refer this to Investor Relations
- in the case of the media, refer this to Corporate Affairs
- in the case of the government or a regulator, refer this to the Legal team

or as otherwise set out in guidance provided to your business unit from time-to-time.

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### *Need more information?*

- 📄 Media Policy  
Financial Services Policies
- 👤 Speak to your manager or Human Resources representative



# Asking for guidance and speaking up

**Scentre Group is committed to complying with all relevant laws and regulations**

All Scentre Group employees have a responsibility to help prevent, detect and report unethical, unlawful or improper conduct.

If you need information or advice as to how our Code of Conduct or other policies work, you should ask for guidance from your manager, Human Resources or the Legal team.

We also have a Whistleblower Protection Policy. The policy encourages the reporting of instances of unethical, unlawful or improper conduct.

We are committed to the process by which any concerns raised are reviewed in an impartial, fair and objective manner. Anyone who makes a report may do so without fear of reprisal, intimidation or disadvantage.

False reports may damage the Group's reputation and the reputation of people named in a report.

Deliberately making a false report will be treated as a serious disciplinary matter.

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*Need more information?*

 Whistleblower Protection Policy

Our Whistleblower Protection Officers are:

**Paul Giugni,**  
**General Counsel**  
T: +61 2 9358 7730  
E: [pgiugni@scentregroup.com](mailto:pgiugni@scentregroup.com)

**Janine Frew,**  
**Director Human Resources**  
T: +61 2 9358 7668  
E: [jfrew@scentregroup.com](mailto:jfrew@scentregroup.com)

 Speak to your manager or Whistleblower Protection Officer



# Ongoing commitment to the code

On joining Scentre Group every employee is asked to sign the Code of Conduct and acknowledge that we all have an ongoing obligation to comply with the code and other Group policies.

Every employee is required to make a declaration on an annual basis that they have read, understood and complied with the code and that it forms part of our employment arrangements.