

**SCENTRE GROUP**

# **Human Resources Committee Charter**



**EFFECTIVE DATE: 13 OCTOBER 2025**

*Creating extraordinary places,  
connecting and enriching communities.*



## 1.1. Role of the Committee

The role of the Committee is to assist the Board in fulfilling its governance and oversight responsibilities relating to:

- (a) human resources strategies and practices generally, including executive remuneration;
- (b) the performance and remuneration of the Chief Executive Officer and the Senior Executive Team;
- (c) succession planning, capability and development plans for the Chief Executive Officer and Senior Executive Team;
- (d) remuneration of non-executive Directors;
- (e) compliance with applicable laws and regulations including remuneration disclosure; and
- (f) any other matters referred to the Committee by the Board.

In discharging its responsibilities, the Committee will have regard to:

- (a) the establishment of human resources and remuneration strategies and practices that enable the Group to:
  - (i) attract, motivate and retain the best people;
  - (ii) reward employees fairly and responsibly;
  - (iii) align the interests of employees with the interests of securityholders;
- (b) Scentre Group's strategic direction, purpose and values, as well as its reputation and standing in the community.

In this Charter:

**Board** means the Board of Directors of Scentre Group Limited.

**Scentre Group** or **the Group** means each of Scentre Group Limited, Scentre Group Trust 1, Scentre Group Trust 2 and Scentre Group Trust 3 and their respective controlled entities.

**Senior Executive Team** means the direct reports to the Chief Executive Officer.

## 2. Committee membership

- (a) The members of the Committee are appointed by the Board.
- (b) The Committee will consist of at least three members each of whom must be an independent non-executive Director.
- (c) The Chair of the Committee is appointed by the Board. If the Chair is absent from a meeting, the members of the Committee present at the meeting will appoint a Chair.

## 3. Duties and responsibilities

The duties and responsibilities of the Committee include the following are set out below.

### 3.1. People

The Committee will:

- (a) review and make recommendations to the Board on:
  - (i) the Group's human resources strategies including in relation to workplace culture, capabilities and resources;



- (ii) the Group's statement of values and code of conduct;
- (iii) the identification and appointment of new members of the Senior Executive Team;
- (iv) the Group's diversity, equity and inclusion policies and practices, and reporting;
- (b) monitor and review any material breaches of the code of conduct and consequence management actions; and
- (c) oversee (in conjunction with the Risk and Sustainability Committee and the Audit and Finance Committee, if required) any risks associated with the Group's remuneration policies and practices including that conduct contrary to the Group's values and culture is not rewarded.

### 3.2. Executive remuneration framework

The Committee will:

- (i) review and make recommendations to the Board on the Group's remuneration policies and practices generally and specifically for the remuneration of the Chief Executive Officer and the Senior Executive Team;
- (ii) conduct regular reviews (at least every three years) of the Group's remuneration framework, including its effectiveness;
- (iii) monitor and review the remuneration trends (including major changes in employee benefit structures) within the Group and in the markets in which the Group operates; and
- (iv) review, and make recommendations to the Board, on any remuneration disclosures or reports in the Group's annual reports.
- (v) review and approve the engagement of remuneration consultants.

### 3.3. Chief Executive Officer and Senior Executive Team

The Committee will:

- (a) review, and report to the Board, on the performance of the Chief Executive Officer and the Senior Executive Team;
- (b) review and make recommendations to the Board on the Chief Executive Officer's remuneration;
- (c) review recommendations made by the Chief Executive Officer, and make recommendations to the Board, regarding the remuneration of the Senior Executive Team;
- (d) review and provide input to the Chief Executive Officer on the remuneration of the Director, Risk and Internal Audit;
- (e) review, approve and make recommendations to the Board on the performance measures or targets and the level of performance or achievement against those measures or targets for the Chief Executive Officer and the Senior Executive Team under the Group's short term at risk remuneration plan;
- (f) review, approve and make recommendations to the Board on the performance measures or targets and the level of performance or achievement against those measures or targets under the Group's long term at risk remuneration plan;
- (g) review and, prior to implementation, approve and make recommendations to the Board on changes to the remuneration or contract terms of the Chief Executive Officer and Senior Executive Team;
- (h) review and, prior to implementation, approve and make recommendations to the Board on termination payments to, and any other arrangements in connection with the cessation of employment of, the Chief Executive Officer and Senior Executive Team ;



- (i) review the capability of, and the development plans and succession plans for the Chief Executive Officer and the Senior Executive Team; and
- (j) review superannuation arrangements for the Chief Executive Officer, the Senior Executive Team and other employees.

### **3.4. Equity-linked incentive plans**

The Committee will:

- (a) review and recommend to the Board for approval any new equity-linked plan or material change to the terms of an existing equity-linked plan;
- (b) review and approve any other change to the terms of an existing equity-linked plan; and
- (c) review the total proposed annual awards under each plan and approve the proposed awards for the Chief Executive Officer and Senior Executive Team; and
- (d) approve the proposed exercise of any discretion under a plan in relation to the Chief Executive Officer and Senior Executive Team and make such determinations as are required to be made under the rules of each plan.

### **3.5. Non-executive Directors**

The Committee will review and make recommendations to the Board on:

- (a) the remuneration (including superannuation) of the non-executive Directors, including the Board chair, and the chairs and members of the Board committees ; and
- (b) any proposed change to the fee cap.

### **3.6. Governance**

The Committee will:

- (a) review and approve the engagement of remuneration or other consultants to support the Committee as required;
- (b) develop a strategy for securityholder and key stakeholder engagement and consultation in relation to remuneration matters;
- (c) review, and make recommendations to the Board, on the Group's remuneration report;
- (d) consider the outcome of the advisory vote on the adoption of the Group's remuneration report and feedback from key stakeholders;
- (e) review and make recommendations to the Board in relation to minimum securityholding requirements; and
- (f) consult with, and if required, refer to any other Board committee any matter that is relevant to the discharge of the duties of that other committee. In particular, the Committee will consult with the Risk and Sustainability Committee and the Audit and Finance Committee on any matters relevant to the determination of remuneration outcomes for the Chief Executive Officer and Senior Executive Team and the Committee's input into the remuneration recommendations for the Director, Risk and Internal Audit.

### **3.7. Other matters**

The Committee may undertake any special projects or investigations which the Committee considers necessary, or as may be requested by the Board.



## 4. Reporting to the Board

The Chair of the Committee (or a person nominated by the Chair of the Committee for that purpose) will report to the Board at its next meeting regarding all material matters relevant to the Committee's duties and responsibilities.

## 5. Meetings

### 5.1. Proceedings

- (a) The Committee will meet at least three times a year or more frequently as required.
- (b) A quorum for a meeting of the Committee is two members. A duly convened meeting of the Committee at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in, or exercisable by, the Committee.
- (c) The Company Secretary will act as Secretary to the Committee, unless otherwise determined by the Committee.
- (d) The Secretary to the Committee or any member of the Committee may call a meeting of the Committee.
- (e) The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members as far in advance as possible.
- (f) Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee (and other Board members as determined by the Chair of the Committee) within a reasonable period in advance of the meeting.
- (g) Proceedings of the Committee will be governed by the provisions of the constitution of Scentre Group Limited, in so far as they may be applicable and consistent with this Charter.
- (h) Only members of the Committee are entitled to vote on a resolution of the Committee and the Chair does not have a casting vote in addition to their deliberative vote. The Committee may pass resolutions without a meeting in the manner set out in the constitution of Scentre Group Limited.
- (i) Members of the Committee will not participate in discussions and will not vote on any issue in respect of which there is an actual or perceived conflict of interest.
- (j) Minutes of meetings of the Committee will, following preliminary approval by the Chair, be circulated to Committee members for confirmation. Copies of all minutes will be included in the papers for the next Board meeting.

### 5.2. Attendance

- (a) Any director may attend meetings of the Committee.
- (b) The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate. In particular, the Committee may meet with:
  - (i) external advisers;
  - (ii) any executive or other employee including any executive Director; or
  - (iii) the Chair of the Board or any other Director,

and may do so with or without executive management being present, provided that an executive or employee should not participate in a Committee meeting during discussions on their own remuneration.



## 6. Authority

- (a) The Committee has unrestricted access to executive management, relevant Scentre Group executives and to legal and other professional advisers as reasonably required to perform its role.
- (b) The Committee is authorised to obtain (at Scentre Group's cost) outside legal or other independent professional advice, and to secure the attendance of such advisers if it is considered necessary for the proper performance of the Committee's functions under this Charter. If a Committee member wishes to obtain legal or other independent professional advice, the prior approval of the Chair of the Committee is required.
- (c) The Committee may establish sub-committees to assist the Committee in carrying out any of its duties and responsibilities. A sub-committee will report to the Committee on any matters considered by the sub-committee.

## 7. Review

- (a) The Committee will review annually its performance in accordance with the processes established by the Board and will report the findings of that review to the Board. The performance evaluation will have regard to, amongst other matters, the extent to which the Committee has met its responsibilities under this Charter.
- (b) This Charter will be reviewed annually by the Committee to assess if it is operating effectively and whether any changes are required.

Document approved on 13 October 2025.

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